



## IAPD Report

# JEFFREY ARTHUR CASHMORE

CRD# 1928725

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### JEFFREY ARTHUR CASHMORE (CRD# 1928725)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/11/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	MEMBERS ADVISORY GROUP, LLC	CRD# 153723	02/12/2014

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>B</b>	LPL FINANCIAL LLC	6413	WILLIAMSVILLE, NY	11/11/1994 - 10/22/2012
<b>IA</b>	LPL FINANCIAL LLC	6413	WILLIAMSVILLE, NY	11/11/1994 - 10/22/2012
<b>B</b>	KIDDER, PEABODY & CO. INCORPORATED	7613	NEW YORK, NY	10/05/1992 - 11/17/1994

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	3





## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **MEMBERS ADVISORY GROUP, LLC**  
Main Address: 6750 MAIN STREET  
WILLIAMSVILLE, NY 14221  
Firm ID#: 153723

	Regulator	Registration	Status	Date
	New York	Investment Adviser Representative	Approved	10/30/2021
	Texas	Investment Adviser Representative	Restricted Approval	02/12/2014

### Branch Office Locations

**MEMBERS ADVISORY GROUP, LLC**  
6750 MAIN STREET  
WILLIAMSVILLE, NY 14221




## Qualifications

### PASSED INDUSTRY EXAMS



This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	03/13/1995

#### General Industry/Product Exams

Exam	Category	Date
 National Commodity Futures Examination (S3)	Series 3	04/24/1989
 General Securities Representative Examination (S7)	Series 7	03/18/1989

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/29/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/03/1989

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	11/11/1994 - 10/22/2012	LPL FINANCIAL LLC	CRD# 6413	WILLIAMSVILLE, NY
IA	11/11/1994 - 10/22/2012	LPL FINANCIAL LLC	CRD# 6413	WILLIAMSVILLE, NY
B	10/05/1992 - 11/17/1994	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	NEW YORK, NY
B	06/26/1990 - 10/15/1992	LIBERTY SECURITIES CORPORATION	CRD# 14416	PURCHASE, NY
B	03/21/1989 - 07/19/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2022 - Present	MEMBERS ADVISORY GROUP, LLC	MANAGING PARTNER AND IAR	Y	WILLIAMSVILLE, NY, United States
06/2010 - 06/2022	MEMBERS ADVISORY GROUP, LLC	MANAGING MEMBER/CCO/IAR	Y	WILLIAMSVILLE, NY, United States

### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	3

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	10/02/2012
<b>Docket/Case Number:</b>	<a href="#">2010023393501</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	LPL FINANCIAL, LLC
<b>Product Type:</b>	No Product

**Allegations:** FINRA RULE 2010, NASD RULE 2110, 2210(B)(2)(A), 2210(D)(1)(A), 2210(D)(1)(B): CASHMORE PREPARED OR CAUSED TO BE PREPARED, AND DELIVERED TO HIS CUSTOMERS AND PROSPECTIVE CUSTOMERS, PACKAGES CONSISTING OF, INTER ALIA, DOCUMENTS CONTAINING INVESTMENT INFORMATION AND MODEL PORTFOLIO RECOMMENDATIONS. THE PACKAGES, HOWEVER, CONTAINED MISLEADING INFORMATION. SPECIFICALLY, THE DOCUMENTS CONTAINED IN THE PACKAGE PROVIDED CASHMORE'S CUSTOMERS WITH OVERSIMPLIFIED AND INCOMPLETE INFORMATION, AND FAILED TO PROVIDE A SOUND BASIS FOR EVALUATING THE FACTS WITH RESPECT TO THE INFORMATION CONTAINED IN THE PACKAGE. FOR EXAMPLE, THE CASH FLOW REPORT CONTAINED A CASH FLOW SUMMARY BASED ON ONLY ONE PROJECTED RATE OF RETURN. CASHMORE FAILED TO PROVIDE ALTERNATE CASH FLOW SCENARIOS AND NEVER PROVIDED A CASH FLOW ILLUSTRATING A NEGATIVE RATE OF RETURN. MOREOVER, THE PACKAGE FAILED TO PROVIDE INFORMATION NECESSARY TO PROPERLY UNDERSTAND SEVERAL OF THE TABLES AND



CHARTS CONTAINED IN THE PRESENTATION. IN THE PACKAGES, CASHMORE ALSO PROVIDED NUMEROUS MORNINGSTAR REPORTS, ALL OF WHICH ADDRESSED CLASS A SHARE INVESTMENTS IN VARIOUS MUTUAL FUNDS. HOWEVER, CASHMORE ALMOST EXCLUSIVELY RECOMMENDED AND SOLD CLASS C SHARE INVESTMENTS TO HIS CUSTOMERS. ALTHOUGH CLASS A AND C SHARE INVESTMENTS IN THE SAME MUTUAL FUND ARE SIMILAR, THEY ARE DISTINCT SECURITIES, WITH DIFFERING FEES, SURRENDER CHARGES AND RATES OF RETURN. CASHMORE ALSO CAUSED HIS MEMBER FIRM TO FAIL TO COMPLY WITH RECORDKEEPING REQUIREMENTS. SPECIFICALLY, CASHMORE DID NOT RETAIN A COMPLETE COPY OF THE PACKAGES SENT TO CURRENT AND PROSPECTIVE CUSTOMERS.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 10/02/2012

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	ONE MONTH
<b>Start Date:</b>	11/05/2012
<b>End Date:</b>	12/04/2012

**Monetary Sanction 1 of 1**

<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	10/15/2012
<b>Was any portion of penalty waived?</b>	No

**Amount Waived:****Regulator Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, CASHMORE CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR ONE MONTH. THE SUSPENSION IS IN EFFECT FROM NOVEMBER 5, 2012 THROUGH DECEMBER 4, 2012. FINE PAID IN FULL ON 10/15/2012

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**Reporting Source:**

Firm

**Regulatory Action Initiated By:**

FINRA

**Sanction(s) Sought:**

Other: N/A

**Date Initiated:**

10/02/2012

**Docket/Case Number:**[2010023393501](#)**Employing firm when activity occurred which led to the regulatory action:**

LPL FINANCIAL LLC

**Product Type:**

No Product

**Allegations:**

FINRA RULE 2010, NASD RULE 2110, 2210(B)(2)(A), 2210(D)(1)(A), 2210(D)(1)(B): CASHMORE PREPARED OR CAUSED TO BE PREPARED, AND DELIVERED TO HIS CUSTOMERS AND PROSPECTIVE CUSTOMERS, PACKAGES CONSISTING OF, INTER ALIA, DOCUMENTS CONTAINING INVESTMENT INFORMATION AND MODEL PORTFOLIO RECOMMENDATIONS. THE PACKAGES, HOWEVER, CONTAINED MISLEADING INFORMATION. SPECIFICALLY, THE DOCUMENTS CONTAINED IN THE PACKAGE PROVIDED CASHMORE'S CUSTOMERS WITH OVERSIMPLIFIED AND INCOMPLETE INFORMATION, AND FAILED TO PROVIDE A SOUND BASIS FOR EVALUATING THE FACTS WITH RESPECT TO THE INFORMATION CONTAINED IN THE PACKAGE. FOR EXAMPLE, THE CASH FLOW REPORT CONTAINED A CASH FLOW SUMMARY BASED ON ONLY ONE PROJECTED RATE OF RETURN. CASHMORE FAILED TO PROVIDE ALTERNATE CASH FLOW SCENARIOS AND NEVER PROVIDED A CASH FLOW ILLUSTRATING A NEGATIVE RATE OF RETURN. MOREOVER, THE PACKAGE FAILED TO PROVIDE INFORMATION NECESSARY TO PROPERLY UNDERSTAND SEVERAL OF THE TABLES AND CHARTS CONTAINED IN THE PRESENTATION. IN THE PACKAGES, CASHMORE ALSO PROVIDED NUMEROUS MORNINGSTAR REPORTS, ALL OF WHICH ADDRESSED CLASS A SHARE INVESTMENTS IN VARIOUS MUTUAL FUNDS. HOWEVER, CASHMORE ALMOST EXCLUSIVELY RECOMMENDED AND SOLD CLASS C SHARE INVESTMENTS TO HIS CUSTOMERS. ALTHOUGH CLASS A AND C SHARE INVESTMENTS IN THE SAME MUTUAL FUND ARE SIMILAR, THEY ARE DISTINCT SECURITIES, WITH DIFFERING FEES, SURRENDER CHARGES AND RATES OF RETURN. CASHMORE ALSO CAUSED HIS MEMBER FIRM TO FAIL TO COMPLY WITH RECORDKEEPING REQUIREMENTS. SPECIFICALLY, CASHMORE DID NOT RETAIN A COMPLETE COPY OF THE PACKAGES SENT TO CURRENT AND PROSPECTIVE CUSTOMERS.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver &amp; Consent(AWC)

**Resolution Date:**

10/02/2012



**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** ALL CAPACITIES  
**Duration:** ONE MONTH  
**Start Date:** 11/05/2012  
**End Date:** 12/04/2012

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$5,000.00  
**Portion Levied against individual:** \$5,000.00  
**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:**  
**Was any portion of penalty waived?** No

**Amount Waived:**

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** Financial Industry Regulatory Authority (FINRA)  
**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension  
**Date Initiated:** 01/01/2006  
**Docket/Case Number:** [2010023393501](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	LPL Financial, LLC
<b>Product Type:</b>	Mutual Fund
<b>Allegations:</b>	Allegations regarding preparation, distribution and maintenance of misleading sales material.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	10/02/2012
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	1 month
<b>Start Date:</b>	11/05/2012
<b>End Date:</b>	12/04/2012
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	0.00
<b>Is Payment Plan Current:</b>	No
<b>Date Paid by individual:</b>	10/15/2012
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



## Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

### Disclosure 1 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL, LLC

**Allegations:** ALLEGE MISREPRESENTATION IN CONNECTION WITH RECOMMENDATIONS TO RETIRE AND IN CONNECTION WITH WITHDRAWALS FROM INVESTMENT ACCOUNTS. ALSO ALLEGE UNSUITABILITY, MISREPRESENTATION AND INVESTMENT LOSSES IN CONNECTION WITH REIT AND VARIABLE ANNUITY INVESTMENTS.

**Product Type:** Annuity-Variable  
Real Estate Security

**Alleged Damages:** \$750,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 06/26/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/17/2014

**Settlement Amount:** \$375,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL

**Allegations:** STATEMENT OF CLAIMS ALLEGES UNSUITABLE INVESTMENTS, FALSE CLAIMS, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, FRAUD, MISREPRESENTATION, RESPONDEAT SUPERIOR, FAILURE TO SUPERVISE AND NEGLIGENCE.

**Product Type:** Annuity-Variable  
Other: REAL ESTATE INVESTMENT TRUSTS

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** ALLEGED DAMAGES NOT STATED, BUT REASONABLY BELIEVED TO EXCEED \$5,000.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 10-03971

**Date Notice/Process Served:** 09/15/2010

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/24/2012

**Monetary Compensation Amount:** \$390,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** ON SEPTEMBER 24, 2012 LPL FINANCIAL, LLC AND JEFFREY CASHMORE, IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION, MADE THE BUSINESS DECISION TO RESOLVE THIS MATTER.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL

**Allegations:** STATEMENT OF CLAIMS ALLEGES UNSUITABLE INVESTMENTS, FALSE CLAIMS, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, FRAUD, MISREPRESENTATION, RESPONDEAT SUPERIOR, FAILURE TO SUPERVISE AND NEGLIGENCE.

**Product Type:** Annuity-Variable  
Other: REAL ESTATE INVESTMENT TRUSTS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** ALLEGED DAMAGES NOT STATED, BUT REASONABLY BELIEVED TO EXCEED \$5,000.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 10-03971

**Date Notice/Process Served:** 09/15/2010

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/24/2012



**Monetary Compensation Amount:** \$390,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 3

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL

**Allegations:** CUSTOMER ALLEGES MISREPRESENTATIONS AND UNSUITABLE INVESTMENT RECOMMENDATIONS.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$5,000.00

**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGE AMOUNT IS ALLEGED BUT RESONABLY BELIEVED TO BE GREATER THAN \$5,000.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 05/18/2009

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 03/22/2011

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement:** CLIENT FILED ARBITRATION CASE WITH MULTIPLE CLIENTS SO INDIVIDUAL COMPLAINT IS CLOSED.



## End of Report

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