



IAPD Report

JOSEPH BRIAN KELLY

CRD# 1975762

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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

JOSEPH BRIAN KELLY (CRD# 1975762)

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 **12/15/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	10/23/2009
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	10/23/2009

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **10** 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
IA	BANC OF AMERICA INVESTMENT SERVICES, 16361 INC.	16361	WINNETKA, IL	08/06/2007 - 10/23/2009
B	BANC OF AMERICA INVESTMENT SERVICES, 16361 INC.	16361	WINNETKA, IL	02/16/2007 - 10/23/2009
B	WACHOVIA SECURITIES, LLC	19616	WEST BLOOMFIELD, MI	07/01/2003 - 02/21/2007

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
Customer Dispute	4



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 **10** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**

Main Address: ONE BRYANT PARK
NEW YORK, NY 10036

Firm ID#: 7691

	Regulator	Registration	Status	Date
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/09/2014
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/09/2014
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/26/2009
B	FINRA	General Securities Representative	Approved	10/23/2009
B	Nasdaq Stock Market	General Securities Representative	Approved	10/26/2009
B	New York Stock Exchange	General Securities Representative	Approved	10/26/2009
B	Arizona	Agent	Approved	02/28/2017
B	California	Agent	Approved	10/23/2009
B	Florida	Agent	Approved	10/23/2009
B	Illinois	Agent	Approved	10/23/2009
IA	Illinois	Investment Adviser Representative	Approved	10/23/2009
B	Michigan	Agent	Approved	10/23/2009
IA	Michigan	Investment Adviser Representative	Approved	02/24/2021



Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	05/12/2011
B	Ohio	Agent	Approved	10/23/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	09/18/2012
B	Utah	Agent	Approved	08/26/2010
B	Wisconsin	Agent	Approved	09/01/2022

Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
1033 SKOKIE BLVD
NORTHBROOK, IL 60062

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
SYLVAN LAKE, MI



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 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	09/16/1989

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	05/10/2011
IA Uniform Investment Adviser Law Examination (S65)	Series 65	08/02/2007



PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	08/06/2007 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	WINNETKA, IL
B	02/16/2007 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	WINNETKA, IL
B	07/01/2003 - 02/21/2007	WACHOVIA SECURITIES, LLC	CRD# 19616	WEST BLOOMFIELD, MI
B	11/05/1993 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	09/20/1991 - 10/27/1993	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	10/09/1990 - 07/16/1991	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	09/19/1989 - 10/01/1990	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	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
01/2010 - Present	BANK OF AMERICA, N.A.	SENIOR FINANCIAL ADVISOR	Y	NORTHBROOK, IL, United States
10/2009 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	SENIOR FINANCIAL ADVISOR	Y	NORTHBROOK, IL, 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.

I*509937

For profit or not for profit:

Name of outside business organization: Misneach Caim, LLC

Investment related: N

Address of business: Birmingham, Michigan, 48009

Nature of business: ["Business or Industry Organization"]

Position, title, association: ["Owner"],



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Start date of relationship: 7/9/2021
Number of hours devoted: 10 hour(s) Weekly
Number of hours devoted during trading hours: 0
Duties: , Provide administrative duties to Bloomfield Pediatrics, LLC

- 1.FOR PROFIT OR NOT FOR PROFIT: FOR-PROFIT ORGANIZATION
- 2.NAME OF OUTSIDE BUSINESS ORGANIZATION: RENTAL
- 3.INVESTMENT RELATED: N
- 4.ADDRESS OF BUSINESS:
HURRICANE, UTAH 84737
- 5.NATURE OF BUSINESS: LLC,
- 7.POSITION, TITLE, ASSOCIATION: OWNER,
- 8.START DATE OF RELATIONSHIP: 6/1/2013
- 9.NUMBER OF HOURS DEVOTED: 1 HOUR(S) MONTHLY
- 10.NUMBER OF HOURS DEVOTED DURING TRADING HOURS: 0
- 11.DUTIES: THIS IS A CONDO THAT I OWN IN SOUTHER UTAH WHICH I WILL BE PERIODICALLY BE RENTING.

I*117982
For profit or not for profit: Non-Profit Organization
Name of outside business organization: Coral Springs Resort
Investment related: N
Address of business:
Hurricane, Utah 84737
Nature of business: LLC,
Position, title, association: Advisory Board Member,
Start date of relationship: 10/1/2018
Number of hours devoted: 2 hour(s) Quarterly
Number of hours devoted during trading hours: 0
Duties: Board of Directors Member
Oversee as member of the board all decisions pertinent to activities of the resort to which I am an owner of a vacation home.



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
Customer Dispute	4

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES, INC. AND WACHOVIA SECURITIES, LLC
Allegations:	CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 1997 TO PRESENT WITH WACHOVIA FA. CLAIMANT CONTENDS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER.
Product Type:	Other: Miscellaneous
Alleged Damages:	\$150,000.00

Customer Complaint Information

Date Complaint Received:	10/22/2008
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/22/2008
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	08-02862
Date Notice/Process Served:	10/22/2008
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/01/2009
Monetary Compensation Amount:	\$61,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	This matter did not involve activity by a Wachovia Securities FA while that FA was employed at Wachovia Securities (Wachovia). The allegations concern activity by the FA while he was employed by Prudential Securities Inc. (PSI). Wachovia Securities was named as a party because Wachovia acquired a number of former PSI branches and FA's as part of a Joint Venture between Wachovia and PSI. Under the Joint Venture Agreement PSI was obligated to and did undertake the defense and liabilities for the allegations contained in this arbitration. By email dated 9/2/2010, PSI notified Wachovia that it had resolved this matter through a voluntary settlement in the amount of \$61,000.00. Wachovia did not contribute in any way toward the payment of the settlement. Wachovia believed that PSI was undertaking the CRD reporting obligations with respect to this matter but only recently learned that PSI did not file a CRD update on the FA for this matter. Upon receiving notice that the matter was resolved Wachovia closed its file on the matter.
Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES, INC. AND WACHOVIA SECURITIES, LLC
Allegations:	CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 1997 TO PRESENT WITH WACHOVIA FA. CLAIMANT CONTENDS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER.
Product Type:	Other: Miscellaneous
Alleged Damages:	\$150,000.00
Customer Complaint Information	
Date Complaint Received:	10/22/2008
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/22/2008
Settlement Amount:	



Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 08-02862

Date Notice/Process Served: 10/22/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/01/2009

Monetary Compensation Amount: \$61,000.00

Individual Contribution Amount: \$0.00

Broker Statement

This matter did not involve activity by a Wachovia Securities FA while that FA was employed at Wachovia Securities (Wachovia). The allegations concern activity by the FA while he was employed by Prudential Securities Inc. (PSI). Wachovia Securities was named as a party because Wachovia acquired a number of former PSI branches and FA's as part of a Joint Venture between Wachovia and PSI. Under the Joint Venture Agreement PSI was obligated to and did undertake the defense and liabilities for the allegations contained in this arbitration. By email dated 9/2/2010, PSI notified Wachovia that it had resolved this matter through a voluntary settlement in the amount of \$61,000.00. Wachovia did not contribute in any way toward the payment of the settlement. Wachovia believed that PSI was undertaking the CRD reporting obligations with respect to this matter but only recently learned that PSI did not file a CRD update on the FA for this matter. Upon receiving notice that the matter was resolved Wachovia closed its file on the matter.

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC. AND WACHOVIA SECURITIES, LLC

Allegations: CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 1999 TO PRESENT WITH WACHOVIA SECURITIES FA. CLAIMANT CONTENTS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER.

Product Type: Other: Miscellaneous

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 10/22/2008



Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/22/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 08-02863

Date Notice/Process Served: 10/22/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/2009

Monetary Compensation Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Firm Statement

This matter did not involve activity by a Wachovia Securities FA while that FA was employed at Wachovia Securities (Wachovia). The allegations concern activity by the FA while he was employed by Prudential Securities Inc. (PSI). Wachovia Securities was named as a party because Wachovia acquired a number of former PSI branches and FA's as part of a Joint Venture between Wachovia and PSI. Under the Joint Venture Agreement PSI was obligated to and did undertake the defense and liabilities for the allegations contained in this arbitration. By email dated 9/2/2010, PSI notified Wachovia that it had resolved this matter through a voluntary settlement in the amount of \$150,000.00. Wachovia did not contribute in any way toward the payment of the settlement. Wachovia believed that PSI was undertaking the CRD reporting obligations with respect to this matter but only recently learned that PSI did not file a CRD update on the FA for this matter. Upon receiving notice that the matter was resolved Wachovia closed its file on the matter.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC. AND WACHOVIA SECURITIES, LLC

Allegations: CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 1999 TO PRESENT WITH WACHOVIA SECURITIES FA. CLAIMANT CONTENTS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER.

Product Type: Other: Miscellaneous



Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 10/22/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/22/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 08-02863

Date Notice/Process Served: 10/22/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/2009

Monetary Compensation Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: MI CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 2000 TO PRESENT WITH WACHOVIA SECURITIES FA. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER. CLAIMANT CONTENDS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE.

Product Type: Other: Miscellaneous

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 09/19/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)



Status Date: 09/19/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 08-02801

Date Notice/Process Served: 09/19/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/01/2009

Monetary Compensation Amount: \$155,000.00

Individual Contribution Amount: \$0.00

Firm Statement

This matter did not involve activity by a Wachovia Securities FA while that FA was employed at Wachovia Securities (Wachovia). The allegations concern activity by the FA while he was employed by Prudential Securities Inc. (PSI). Wachovia Securities was named as a party because Wachovia acquired a number of former PSI branches and FA's as part of a Joint Venture between Wachovia and PSI. Under the Joint Venture Agreement PSI was obligated to and did undertake the defense and liabilities for the allegations contained in this arbitration. By email dated 9/2/2010, PSI notified Wachovia that it had resolved this matter through a voluntary settlement in the amount of \$155,000.00. Wachovia did not contribute in any way toward the payment of the settlement. Wachovia believed that PSI was undertaking the CRD reporting obligations with respect to this matter but only recently learned that PSI did not file a CRD update on the FA for this matter. Upon receiving notice that the matter was resolved Wachovia closed its file on the matter.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: MI CLAIMANT ALLEGES SUITABILITY; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; NEGLIGENCE; CHURNING; FRAUD/MISREPRESENTATION; NEGLIGENT MISREPRESENTATION / INNOCENT MISREPRESENTATION AND/OR SILENT FRAUD FOR INVESTMENTS MADE FROM 2000 TO PRESENT WITH WACHOVIA SECURITIES FA. CLAIMANT SEEKS DAMAGES OF \$150,000 PLUS ATTORNEYS FEES AND COSTS EXPENDED IN PURSUIT OF THIS MATTER. CLAIMANT CONTENDS THAT INVESTMENTS MADE IN HIS RETIREMENT ACCOUNT WERE TOO AGGRESSIVE AND THUS UNSUITABLE.

Product Type: Other: Miscellaneous

Alleged Damages: \$150,000.00



Customer Complaint Information

Date Complaint Received: 09/19/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 09/19/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 08-02801

Date Notice/Process Served: 09/19/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/01/2009

Monetary Compensation Amount: \$155,000.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLAIMANTS ALLEGE UNSUITABILITY.

Product Type: Other: Equities

Alleged Damages: \$450,000.00

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: 06/20/2007

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 06/20/2007

Settlement Amount:

**Individual Contribution****Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** NASD**Docket/Case #:** 07-01766**Date Notice/Process Served:** 06/20/2007**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 04/23/2009**Monetary Compensation Amount:** \$162,500.00**Individual Contribution Amount:** \$0.00**Firm Statement** Matter settled for \$162,500. FA did not contribute to the settlement amount.**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** PSI**Allegations:** CLAIMANTS ALLEGE UNSUITABILITY.**Product Type:** Other: Equities**Alleged Damages:** \$450,000.00**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:** 06/20/2007**Complaint Pending?** No**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)**Status Date:** 06/20/2007**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** NASD**Docket/Case #:** 07-01766



Date Notice/Process Served:	06/20/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/23/2009
Monetary Compensation Amount:	\$162,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	Matter settled for \$162,500. FA did not contribute to the settlement amount.



End of Report

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