



IAPD Report

GARY JAY HANDLER

CRD# 1985218

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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

GARY JAY HANDLER (CRD# 1985218)

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 **03/09/2026**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|----------------------------------|----------|------------------|
| B | RAYMOND JAMES & ASSOCIATES, INC. | CRD# 705 | 03/28/2014 |
| IA | RAYMOND JAMES & ASSOCIATES, INC. | CRD# 705 | 04/01/2014 |

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **23** 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 | UBS FINANCIAL SERVICES INC. | 8174 | ENCINO, CA | 04/13/2007 - 04/07/2014 |
| IA | UBS FINANCIAL SERVICES INC. | 8174 | ENCINO, CA | 04/13/2007 - 04/07/2014 |
| IA | RBC DAIN RAUSCHER INC. | 31194 | BEVERLY HILLS, CA | 11/03/2005 - 04/19/2007 |

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 |
|------------------|-------|
| Criminal | 2 |
| Customer Dispute | 7 |



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 **23** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 705

| Regulator | Registration | Status | Date |
|----------------------------------|-----------------------------------|----------|------------|
| B FINRA | General Securities Representative | Approved | 03/31/2014 |
| B Investors' Exchange LLC | General Securities Representative | Approved | 09/08/2025 |
| B MEMX LLC | General Securities Representative | Approved | 09/08/2025 |
| B NYSE American LLC | General Securities Representative | Approved | 03/28/2014 |
| B NYSE Arca, Inc. | General Securities Representative | Approved | 09/08/2025 |
| B NYSE Texas, Inc. | General Securities Representative | Approved | 09/08/2025 |
| B Nasdaq PHLX LLC | General Securities Representative | Approved | 03/28/2014 |
| B Nasdaq Stock Market | General Securities Representative | Approved | 03/28/2014 |
| B New York Stock Exchange | General Securities Representative | Approved | 03/28/2014 |
| B Arizona | Agent | Approved | 12/13/2022 |
| B California | Agent | Approved | 03/31/2014 |
| IA California | Investment Adviser Representative | Approved | 04/01/2014 |
| B Colorado | Agent | Approved | 04/30/2014 |



Qualifications

| | Regulator | Registration | Status | Date |
|----|----------------|-----------------------------------|----------|------------|
| B | Connecticut | Agent | Approved | 06/08/2016 |
| B | Delaware | Agent | Approved | 02/10/2015 |
| B | Florida | Agent | Approved | 04/02/2014 |
| B | Georgia | Agent | Approved | 03/01/2018 |
| B | Hawaii | Agent | Approved | 03/23/2022 |
| B | Illinois | Agent | Approved | 04/14/2014 |
| IA | Illinois | Investment Adviser Representative | Approved | 11/07/2024 |
| B | Indiana | Agent | Approved | 08/04/2022 |
| B | Maryland | Agent | Approved | 05/27/2014 |
| B | Massachusetts | Agent | Approved | 03/13/2020 |
| B | Mississippi | Agent | Approved | 04/02/2014 |
| B | Nebraska | Agent | Approved | 10/03/2016 |
| B | Nevada | Agent | Approved | 04/08/2014 |
| B | New Jersey | Agent | Approved | 02/16/2024 |
| B | New York | Agent | Approved | 04/02/2014 |
| B | Ohio | Agent | Approved | 09/22/2016 |
| B | Pennsylvania | Agent | Approved | 04/02/2014 |
| B | Rhode Island | Agent | Approved | 04/22/2014 |
| B | South Carolina | Agent | Approved | 08/05/2024 |



Qualifications

| Regulator | Registration | Status | Date |
|-----------------|-----------------------------------|---------------------|------------|
| B Texas | Agent | Approved | 04/02/2014 |
| IA Texas | Investment Adviser Representative | Restricted Approval | 08/09/2018 |
| B Utah | Agent | Approved | 03/02/2018 |

Branch Office Locations

RAYMOND JAMES & ASSOCIATES, INC.
9595 WILSHIRE BLVD.
SUITE 801 and 200
BEVERLY HILLS, CA 90212

RAYMOND JAMES & ASSOCIATES, INC.
Los Angeles, CA

RAYMOND JAMES & ASSOCIATES, INC.
Chicago, IL



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

General Industry/Product Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|--|----------|------------|
| Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| National Commodity Futures Examination (S3) | Series 3 | 02/26/1990 |
| General Securities Representative Examination (S7) | Series 7 | 09/16/1989 |

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|--|-----------|------------|
| Uniform Combined State Law Examination (S66) | Series 66 | 11/02/2005 |
| Uniform Securities Agent State Law Examination (S63) | Series 63 | 09/27/1989 |

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 | 04/13/2007 - 04/07/2014 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | ENCINO, CA |
| IA | 04/13/2007 - 04/07/2014 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | ENCINO, CA |
| IA | 11/03/2005 - 04/19/2007 | RBC DAIN RAUSCHER INC. | CRD# 31194 | BEVERLY HILLS, CA |
| B | 06/18/2003 - 04/19/2007 | RBC DAIN RAUSCHER INC. | CRD# 31194 | BEVERLY HILLS, CA |
| IA | 04/15/2003 - 06/25/2003 | OPPENHEIMER ASSET MANAGEMENT INC. | CRD# 105559 | NEW YORK, NY |
| B | 01/03/2003 - 06/17/2003 | FAHNESTOCK & CO. INC. | CRD# 249 | NEW YORK, NY |
| IA | 01/03/2003 - 04/15/2003 | FAHNESTOCK ASSET MANAGEMENT | CRD# 249 | LOS ANGELES, CA |
| IA | 07/08/1997 - 01/03/2003 | CIBC WORLD MARKETS CORP. | CRD# 630 | LOS ANGELES, CA |
| B | 03/06/1991 - 01/03/2003 | CIBC WORLD MARKETS CORP. | CRD# 630 | NEW YORK, NY |
| B | 10/16/1989 - 01/07/1991 | SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED | CRD# 7059 | 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 |
|-------------------|--------------------------------|----------------------|--------------------|--------------------------------|
| 03/2014 - Present | RAYMOND JAMES & ASSOCIATES INC | REGISTERED ASSOCIATE | Y | LOS ANGELES, CA, 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.

(1)Name of Business: Astor Tower Condominium Association Address: 1300 N. Astor St., Chicago, IL, 60610, United States Activity Type: Non profit Position/Title: Officer - Treasurer, Board Member Investment Related: Yes Start Date: 12/01/2022 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of



Registration & Employment History



OTHER BUSINESS ACTIVITIES

duties: To help make policy and approve the expenditures of funds.



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 |
|------------------|-------|
| Criminal | 2 |
| Customer Dispute | 7 |

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 2

Reporting Source: Individual

Court Details: BANK & DISTRICT ATTORNEY
A-147367

Charge Date: 07/27/1981

Charge Details: 476 A NSF

Felony?

Current Status: Final

Status Date: 07/09/1984

Disposition Details: CASE CHANGED FROM FELONY TO MISDEMEANOR AND DISMISSED.

Broker Statement FELT IT WAS NOT NECESSARY TO DISCLOSE, BECAUSE THE EVENT WAS NON-SECURITIES RELATED, THUS IT WAS NOT INCLUDED ON ORIGINAL U-4 FORM, THE CHECK WAS WRITTEN AN A BUSINESS I WORKED FOR & I WAS THE SIGNEE ON THE CHECK, THUS I WAS RESPONSIBLE PARTY. THE CHARGES WERE SUBSEQUENTLY CHANGED FROM A FELONY TO A MISDEMEANOR.

Disclosure 2 of 2

Reporting Source: Individual

Court Details: BANK AND DISTRICT ATTORNEY
A 809783

Charge Date: 03/26/1985

Charge Details: 476 A NSF CHECK



Felony?

Current Status: Final

Status Date:

Disposition Details: THE FELONY WAS CHANGED TO NOT GUILTY AND THE CASE WAS DISMISSED.

Broker Statement FELT IT WAS NOT NECESSARY TO DISCLOSE BECAUSE THE EVENT WAS NON-SECURITIES RELATED, THUS IT WAS NOT INCLUDED ON ORIGINAL U-4 FORM. THE CHECK WAS WRITTEN ON A BUSINESS I WORKED FOR & I WAS THE SIGNEE ON THE CHECK, THUS I WAS THE RESPONSIBLE PARTY. THE CHARGES WERE SUBSEQUENTLY CHANGED FROM A FELONY TO NOT GUILTY AND THE CASE WAS DISSMISSED.



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 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: JUNE 1, 2007 TO OCTOBER 19, 2011
THE CLIENT ALLEGES THAT HER ACCOUNT FEES WERE MISREPRESENTED TO HER. THE CLIENT FURTHER ALLEGES THAT HER FA FAILED TO FOLLOW HER INSTRUCTIONS TO PURCHASE GOLD IN HER ACCOUNT.
UPDATE- THIS DISCLOSURE IS NO LONGER REPORTABLE UNDER THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLES FOR \$15,000 OR MORE

Product Type: Other: MANAGED WRAP ACCOUNTS/OUTSIDE MANAGERS

Alleged Damages: \$7,000.00

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: 08/10/2012

Complaint Pending? No

Status: Settled

Status Date: 10/17/2012

Settlement Amount: \$7,000.00

Individual Contribution Amount: \$0.00

Broker Statement

I HAVE ADVISED THIS CLIENT SINCE 2005 WHILE AT RBC DAIN AND NOW UBS. FROM THE BEGINNING AT RBC TO THE DATE SHE LEFT UBS, THE CLIENT HAD ALWAYS BEEN CHARGED THE SAME RECURRING MANAGED ACCOUNT FEES, WHICH SHE WAS AWARE OF AND AGREED TO WHEN SHE SIGNED THE UBS DOCUMENTS ESTABLISHING HER MANAGED ACCOUNT. THERE WAS NEVER A MISREPRESENTATION TO THE CLIENT REGARDING FEES AND SECURITIES DURING MY TENURE AS HER FINANCIAL ADVISOR. THE CLIENT DISCUSSED WITH ME THE IDEA OF PURCHASING GOLD BULLION, BUT BASED ON THE AMOUNT TO BE ALLOCATED, WE AGREED THAT AT THE TIME A WELL DIVERSIFIED GOLD MUTUAL FUND MADE MORE SENSE. SHE AGREED AND THE POSITION IN THE MUTUAL FUND WAS PURCHASED. THIS POSITION IN THE GOLD FUND WAS HELD FOR SEVERAL YEARS WITH NO ISSUES FROM THE CLIENT. UBS CONFIRMED THAT THE FEES CHARGED HER WERE IN ACCORDANCE TO HER ACCOUNT OPENING



DOCUMENTATION AND THIS SETTLEMENT WAS A BUSINESS DECISION MADE BY UBS.
UPDATE- THIS DISCLOSURE IS NO LONGER REPORTABLE UNDER THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLES FOR \$15,000 OR MORE

Disclosure 2 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: RBC DAIN RAUSCHER INC. KNA RBC WEALTH MANAGEMENT
Allegations: CLIENTS ALLEGE BROKER CONCENTRATED THEM IN UNSUITABLE CORPORATE BONDS, FROM AN UNKNOWN DATE TO 3/2007.
Product Type: Debt-Corporate
Alleged Damages: \$170,000.00
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 10-02322
Filing date of arbitration/CFTC reparation or civil litigation: 05/21/2010

Customer Complaint Information

Date Complaint Received: 05/24/2010
Complaint Pending? No
Status: Withdrawn
Status Date: 08/08/2011
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: RBC DAIN RAUSCHER INC. KNA RBC WEALTH MANAGEMENT
Allegations: CLIENTS ALLEGE BROKER CONCENTRATED THEM IN UNSUITABLE CORPORATE BONDS, FROM AN UNKNOWN DATE TO 3/2007.
Product Type: Debt-Corporate
Alleged Damages: \$170,000.00
Is this an oral complaint? No



Is this a written complaint? No
**Is this an arbitration/CFTC
reparation or civil litigation?** Yes
**Arbitration/Reparation forum
or court name and location:** FINRA
Docket/Case #: 10-02322
**Filing date of
arbitration/CFTC reparation
or civil litigation:** 05/21/2010

Customer Complaint Information

Date Complaint Received: 05/24/2010
Complaint Pending? No
Status: Withdrawn
Status Date: 08/08/2011
Settlement Amount: \$0.00
**Individual Contribution
Amount:** \$0.00

Broker Statement

THE CLIENT DIRECTED ME OVER A PERIOD OF 15 YEARS TO PURCHASE ONLY MUNICIPAL AND GOVERNMENT AGENCY BONDS. THERE WERE NO CORPORATE BONDS PURCHASED FOR THE CLIENT AT ANYTIME DURING THE PERIOD OF TIME IN QUESTION. ALL PURCHASES AND SALES WERE COMMUNICATED TO ME BY THE PRESIDENT OF THE ASSOCIATION, WHO ACTED ON BEHALF OF THE BOARD OF DIRECTORS OF THE CLIENT.

Disclosure 3 of 7

Reporting Source: Individual
**Employing firm when
activities occurred which led
to the complaint:** UBS FINANCIAL SERVICES
Allegations: THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.
Product Type: Other: AUCTION RATE SECURITIES
Alleged Damages: \$0.00
**Alleged Damages Amount
Explanation (if amount not
exact):** "THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS 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: 03/31/2008



| | |
|--|--|
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 12/23/2008 |
| Settlement Amount: | \$275,000.00 |
| Individual Contribution Amount: | \$0.00 |
| Broker Statement | <p>THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF THE LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.</p> |

Disclosure 4 of 7

| | |
|--|---|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | UBS FINANCIAL SERVICES |
| Allegations: | THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. |
| Product Type: | Other: AUCTION RATE SECURITIES |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS 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: | 07/09/2008 |
|---------------------------------|------------|



Complaint Pending? No
Status: Settled
Status Date: 12/23/2008
Settlement Amount: \$125,000.00
Individual Contribution Amount: \$0.00

Broker Statement

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF THE LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 5 of 7

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: 5/3/2007 TO 1/16/2009.
THE ATTORNEY FOR THE CLIENT ALLEGES THAT PLACING THEIR RESERVE FUND OF THIS NON-PROFIT ORGANIZATION IN LONG TERM BONDS WAS NOT SUITABLE.

Product Type: Other: MUNICIPAL BONDS, NOTES, ZEROES

Alleged Damages: \$131,611.00

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: 03/10/2009

Complaint Pending? No

Status: Denied



Status Date: 09/03/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 6 of 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SMITH BARNEY SHEARSON, INC.

Allegations: SUITABILITY; OMISSION OF FACTS; ACCOUNT RELATED-NEGLIGENCE; MISREPRESENTATION

Product Type:

Alleged Damages: \$37,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [UNKNOWN - CASE #94-01815](#)

Date Notice/Process Served: 07/21/1994

Arbitration Pending? No

Disposition: Other

Disposition Date: 02/24/1995

Disposition Detail: AWARD AGAINST PARTY INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,400.00; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SMITH BARNEY SHEARSON, INC.

Allegations: UNSUITABILITY ALLEGED DAMAGES - \$37,000.00

Product Type:

Alleged Damages: \$37,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Settlement Amount:

Individual Contribution Amount:

**Arbitration Information****Disposition:** Award to Customer**Disposition Date:** 02/24/1995**Firm Statement** THE CLIENT WAS AWARDED \$5,400.00. MR. HANDLER WAS ASSESSED \$1,400.00 OF THIS AMOUNT. FOR FURTHER INFORMATION CONTACT [THIRD PARTY][PH#].
.....**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY SHEARSON, INC.**Allegations:** SUITABILITY; OMISSION OF FACTS; ACCOUNT RELATED-NEGLIGENCE; MISREPRESENTATION, INTEREST, ASKED ABOUT \$0.00; PUNITIVE/EXEMPLARY DAMAGES ASKED ABOUT \$0.00 ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES; ATTORNEY FEES, ASKED ABOUT \$0.00.**Product Type:****Alleged Damages:** \$37,000.00**Customer Complaint Information****Date Complaint Received:****Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** [National Association of Securities Dealers, Inc.; 94-01815](#)**Date Notice/Process Served:** 07/21/1994**Arbitration Pending?** No**Disposition:** Award to Customer**Disposition Date:** 02/24/1995**Monetary Compensation Amount:** \$5,400.00**Individual Contribution Amount:** \$1,400.00**Broker Statement** INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,400.00; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL.
Not Provided



Disclosure 7 of 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: CIBC OPPENHEIMER CORP.

Allegations: CHURNING; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$175,279.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-04828

Date Notice/Process Served: 12/08/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/20/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; TREBLE DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; TREBLE DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC OPPENHEIMER CORP.

Allegations: CLAIMANT ALLEGES THAT I ENGAGED IN EXECESSIVE TRADING AND MADE CERTAIN UNSUITABLE RECOMMENDATIONS, THE CLAIMANT ALSO ALLEGES THAT CERTAIN COMMISSIONS WERE EXCESSIVE. DAMAGES ARE ALLEGED TO BE \$175,279.00

Product Type:

Alleged Damages: \$175,279.00



Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 95-04828

Date Notice/Process Served: 12/08/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/20/1996

Monetary Compensation Amount: \$107,500.00

Individual Contribution Amount: \$53,750.00

Broker Statement

SETTLED FOR \$107,500 TO AVOID THE TIME,E PENSE AND RISK ASSOCIATED WITH LITIGATING THIS MATTER IN LOS ANGELES. THIS AMOUNT REPRESENTED ONE HALF OF THE COMMISSION GENERATED IN THE ACCOUNTS. I HAVE AGREED TO PAY ONE HALF OF THE OVERALL SETTLEMENT.
Not Provided



End of Report

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