



## IAPD Report

# JOSEPH DONALD DAVIS III

CRD# 1999363

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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 DONALD DAVIS III (CRD# 1999363)

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 **03/24/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	11/03/2006
<b>IA</b>	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	01/02/2009

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **32** 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>IA</b>	RAYMOND JAMES FINANCIAL SERVICES	6694	SPRUCE PINE, NC	12/15/2006 - 01/02/2009
<b>IA</b>	EDWARD JONES	250	MARION, NC	12/31/2001 - 11/21/2006
<b>B</b>	EDWARD JONES	250	MARION, NC	10/25/1989 - 11/21/2006

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
Termination	1



## 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 **32** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**

Main Address: 880 CARILLON PARKWAY  
ST. PETERSBURG, FL 33716

Firm ID#: 6694

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	11/03/2006
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	06/29/2007
<b>B</b>	Alabama	Agent	Approved	06/30/2020
<b>B</b>	Arizona	Agent	Approved	02/13/2018
<b>B</b>	California	Agent	Approved	12/12/2014
<b>B</b>	Colorado	Agent	Approved	02/13/2018
<b>B</b>	Delaware	Agent	Approved	04/26/2021
<b>B</b>	Florida	Agent	Approved	01/18/2007
<b>B</b>	Georgia	Agent	Approved	11/03/2006
<b>B</b>	Idaho	Agent	Approved	11/03/2006
<b>B</b>	Illinois	Agent	Approved	07/02/2020
<b>B</b>	Indiana	Agent	Approved	11/28/2023
<b>B</b>	Kansas	Agent	Approved	07/31/2017



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Kentucky	Agent	Approved	11/21/2022
<b>B</b> Louisiana	Agent	Approved	08/02/2022
<b>B</b> Maryland	Agent	Approved	02/13/2018
<b>B</b> Massachusetts	Agent	Approved	04/06/2022
<b>B</b> Michigan	Agent	Approved	01/10/2017
<b>B</b> Minnesota	Agent	Approved	02/12/2021
<b>B</b> Missouri	Agent	Approved	03/29/2018
<b>B</b> Nebraska	Agent	Approved	03/24/2026
<b>B</b> New Jersey	Agent	Approved	11/03/2006
<b>B</b> New Mexico	Agent	Approved	02/13/2018
<b>B</b> New York	Agent	Approved	04/11/2018
<b>B</b> North Carolina	Agent	Approved	11/03/2006
<b>B</b> North Dakota	Agent	Approved	02/20/2026
<b>B</b> Ohio	Agent	Approved	02/12/2018
<b>B</b> Oklahoma	Agent	Approved	02/12/2018
<b>B</b> Pennsylvania	Agent	Approved	11/03/2006
<b>B</b> South Carolina	Agent	Approved	11/03/2006
<b>B</b> Tennessee	Agent	Approved	11/03/2006
<b>B</b> Texas	Agent	Approved	11/03/2006



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Virginia	Agent	Approved	08/28/2014
<b>B</b> Washington	Agent	Approved	12/21/2022

### Branch Office Locations

**RAYMOND JAMES FINANCIAL SERVICES**  
 32 NORTH MAIN ST.  
 SUITE B  
 MARION, NC 28752

**RAYMOND JAMES FINANCIAL SERVICES**  
 620 BRIARCLIFF ROAD  
 SUGAR MOUNTAIN, NC 28604

**RAYMOND JAMES FINANCIAL SERVICES**  
 117 NUN ST  
 WILMINGTON, NC 28401

**RAYMOND JAMES FINANCIAL SERVICES**  
 12 SOUTH LEXINGTON AVE  
 ASHEVILLE, NC 28801

### Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**  
 Main Address: 880 CARILLON PARKWAY  
 SAINT PETERSBURG, FL 33716  
 Firm ID#: 149018

Regulator	Registration	Status	Date
<b>IA</b> North Carolina	Investment Adviser Representative	Approved	01/02/2009
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	11/30/2010

### Branch Office Locations

**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**  
 32 NORTH MAIN ST.  
 SUITE B  
 MARION, NC 28752

**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, IN**  
 620 BRIARCLIFF ROAD  
 SUGAR MOUNTAIN, NC 28604

**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**  
 12 SOUTH LEXINGTON AVE  
 ASHEVILLE, NC 28801

**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, IN**  
 117 NUN ST  
 WILMINGTON, NC 28401



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

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	06/28/2007
General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	05/23/2007

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	10/21/1989

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	03/04/2004
Uniform Securities Agent State Law Examination (S63)	Series 63	11/17/1989

### 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
IA	12/15/2006 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	SPRUCE PINE, NC
IA	12/31/2001 - 11/21/2006	EDWARD JONES	CRD# 250	MARION, NC
B	10/25/1989 - 11/21/2006	EDWARD JONES	CRD# 250	MARION, NC

#### 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
01/2009 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	MASS TRANSFER	Y	MARION, NC, United States
11/2006 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	MARION, NC, 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: Address:, nebo, NC, 28761, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 11/09/2020 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: this is a rental property that I solely own
- (2)Name of Business: Address: , NEBO, NC, 28761, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 12/02/2024 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: PAY THE COST OF OWNING THE 10 WEEKS OF PARTIAL OWNERSHIP AT HILTON HEAD SC CONDO.
- (3)Name of Business: Address: 32 N Main St Ste B, Marion, NC, 28752, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 11/03/2006 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: self
- (4)Name of Business: Address: 32 north main street, marion, NC, 28752, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 09/01/2025 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: i bought a triplex. i will have a property manager handle the majority of the duties for operation
- (5)Name of Business: Superior Storage And Moving Address: 32 N Main St Ste B, Marion, NC, 28752, United States Activity Type: Business Owner Position/Title: Owner/Proprietor Investment Related: No Start Date: 11/03/2006 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Storage units located in my building



## 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
Termination	1

### 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>	06/02/2009
<b>Docket/Case Number:</b>	<a href="#">2006007023201</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EDWARD D. JONES & CO.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD RULE 2110: RESPONDENT JOSEPH D. DAVIS III REIMBURSED A CUSTOMER FOR SALES COMMISSIONS WITHOUT NOTIFYING HIS MEMBER FIRM. DAVIS PROVIDED INACCURATE INFORMATION TO FIRM COMPLIANCE EMPLOYEES WHO QUESTIONED HIM ABOUT THE REIMBURSEMENT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

06/02/2009

**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:** ANY CAPACITY  
**Duration:** 10 BUSINESS DAYS  
**Start Date:** 06/15/2009  
**End Date:** 06/26/2009

**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:**

**Regulator Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, DAVIS 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 10 BUSINESS DAYS.

THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM JUNE 15, 2009 THROUGH JUNE 26, 2009. FINES PAID 06/15/2009.

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Other: N/A



<b>Date Initiated:</b>	06/02/2009
<b>Docket/Case Number:</b>	<a href="#">2006007023201</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EDWARD D. JONES & CO.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD RULE 2110: RESPONDENT JOSEPH D. DAVIS III REIMBURSED A CUSTOMER FOR SALES COMMISSIONS WITHOUT NOTIFYING HIS MEMBER FIRM. DAVIS PROVIDED INACCURATE INFORMATION TO FIRM COMPLIANCE EMPLOYEES WHO QUESTIONED HIM ABOUT THE REIMBURSEMENT
<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>	No
<b>Resolution Date:</b>	06/02/2009
<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>	ANY CAPACITY
<b>Duration:</b>	10 BUSINESS DAYS
<b>Start Date:</b>	06/15/2009
<b>End Date:</b>	06/26/2009
<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>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, DAVIS 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 10 BUSINESS DAYS. THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM JUNE 15, 2009



THROUGH JUNE 26, 2009.



## 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:** EDWARD JONES

**Allegations:** CLIENT FEELS HE WAS DONE WRONG BY THE FA WITH BEING PUT INTO CLASS C SHARES. CLIENT IS WANTING TO HAVE HIS CLASS C SHARES SWITCHED TO A SHARES AND HE ALSO WANTS ALL OF HIS FEES FROM 1998 REIMBURSED TO HIM. LOSSES EXCEED \$5000.00

**Product Type:** Mutual Fund(s)

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

### Customer Complaint Information

**Date Complaint Received:** 02/15/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/15/2007

### Settlement Amount:

### Individual Contribution Amount:

**Firm Statement** ACCORDING TO MR. DAVIS, UPON MAKING RECOMMENDATIONS TO [CUSTOMER] HE WOULD THOROUGHLY REVIEW ALL OF MR. DAVIS' RECOMMENDATIONS PRIOR TO MAKING ANY INVESTMENT DECISION. IN ADDITION AT THE TIME OF THE INITIAL INVESTMENTS IN 1998 [CUSTOMER] WOULD HAVE RECEIVED CONFIRMATIONS AS WELL AS PROSPECTUS THAT WOULD HAVE DISCLOSED THE FEE SCHEDULES FOR THE FUND FAMILY. BASED UPON OUR REVIEW IT APPEARS THAT [CUSTOMER] RECEIVED THE APPROPRIATE INFORMATION REGARDING THESE INVESTMENTS. DUE TO THE PASSAGE OF TIME IT IS OUR OPINION THAT [CUSTOMER] AUTHORIZED THE TRADES. COMPLAINT DENIED.

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** CLIENT FEELS HE WAS DONE WRONG BY THE FA WITH BEING PUT INTO CLASS C SHARES. CLIENT IS WANTING TO HAVE HIS CLASS C SHARES SWITCHED TO A SHARES AND HE ALSO WANTS ALL OF HIS FEES FROM 1998 REIMBURSED TO HIM. LOSSES EXCEED \$5000.00

**Product Type:** Mutual Fund(s)



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

### Customer Complaint Information

**Date Complaint Received:** 02/15/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/15/2007

**Settlement Amount:**

**Individual Contribution Amount:**

#### Broker Statement

ACCORDING TO MR. DAVIS, UPON MAKING RECOMMENDATIONS TO [CUSTOMER] HE WOULD THOROUGHLY REVIEW ALL OF MR. DAVIS' RECOMMENDATIONS PRIOR TO MAKING ANY INVESTMENT DECISION. IN ADDITION AT THE TIME OF THE INITIAL INVESTMENTS IN 1998 [CUSTOMER] WOULD HAVE RECEIVED CONFIRMATIONS AS WELL AS PROSPECTUS THAT WOULD HAVE DISCLOSED THE FEE SCHEDULES FOR THE FUND FAMILY. BASED UPON OUR REVIEW IT APPEARS THAT [CUSTOMER] RECEIVED THE APPROPRIATE INFORMATION REGARDING THESE INVESTMENTS. DUE TO THE PASSAGE OF TIME IT IS OUR OPINION THAT [CUSTOMER] AUTHORIZED THE TRADES. COMPLAINT DENIED

#### Disclosure 2 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** CLIENT STATES WHEN HE AND HIS WIFE SET UP THEIR RETIREMENT PLANS THEIR INSTRUCTIONS WERE CLEAR TO THE FA. CLIENT INDICATES THE FA LED THEM TO BELIEVE THE INVESTMENTS WERE INVESTED PER THEIR ORIGINAL GOALS, HOWEVER, THEY WERE SURPRISED TO LEARN THEIR MONIES WERE INVESTED IN C SHARES. FURTHER, CLIENT STATES THEY DO NOT BELIEVE ANNUITY INVESTMENTS WITH DEATH BENEFITS WERE IN THEIR BEST INTERESTS GIVEN THEIR INVESTMENT INITIATIVES. CLIENT IS REQUESTING THE C SHARES BE COVERTED TO A SHARES AT NO COST TO THEM AND THEY WOULD ALSO LIKE TO HAVE THE ANNUITIES PLACED INTO FUNDS DEEMED APPROPRIATE FOR THEIR STATED GOALS.

**Product Type:** Other

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

### Customer Complaint Information

**Date Complaint Received:** 02/06/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/23/2007

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement**

ACCORDING TO FA, HE RECALLS INITIALLY REVIEWING CLIENT'S INVESTMENT GOALS AND INDICATED THEY WERE SIMILAR TO HIS OWN, IN THAT THEY BOTH SOUGHT LONG-TERM CAPITAL APPRECIATION. HOWEVER, THE FA CLAIMS HE NEVER REPRESENTED HE WOULD INVEST CLIENT'S MONEY IN EXACTLY THE SAME INVESTMENTS THAT HE OWNED. FA HAS STATED HIS FOCUS AT THAT TIME WAS TO RECOMMEND INVESTMENTS WITH EXPOSURE TO THE EQUITY MARKETS FOR POTENTIAL CAPITAL APPRECIATION. FA HAS INDICATED THAT WHEN THE MUTUAL FUNDS WERE PURCHASED, CLIENT WAS PROVIDED WITH DISCLOSURE DOCUMENTATION (PROSPECTUSES) THAT WOULD HAVE CONTAINED DETAILED INFORMATION ABOUT THE FEE STRUCTURES INHERENT WITH C SHARE CLASS MUTUAL FUNDS. IN REGARD TO CLIENT'S CONCERNS RELATED TO THE ANNUITIES WHICH HAVE BEEN PURCHASED IN HIS ACCOUNTS, THE FA HAS INDICATED HE HAD SEVERAL CONVERSATIONS WITH THE CLIENT AND HIS WIFE RELATING TO CLIENT'S HEALTH AND THE CONCERN OF PROVIDING FOR HIS FAMILY IN THE EVENT OF DEATH OR DISABILITY. FA HAS STATED HIS RECOMMENDATION OF THE ANNUITIES WAS TO PROVIDE LIVING AND DEATH BENEFITS. FURTHERMORE, FA HAS INDICATED DURING THE LENGTH OF THEIR PROFESSIONAL RELATIONSHIP HE REPEATEDLY ASKED CLIENT TO PARTICIPATE IN PORTFOLIO REVIEWS; HOWEVER, FA HAS STATED CLIENT RARELY TOOK ADVANTAGE OF THESE OPPORTUNITIES. BASED ON OUR REVIEW OF THIS MATTER, IT APPEARS GIVEN THE LENGTH OF TIME CLIENT HAS OWNED A MAJORITY OF THE INVESTMENTS THAT HE WAS AWARE, OR AT LEAST SHOULD HAVE BEEN AWARE, OF THE DETAILS OF HIS INVESTMENTS. AS A RESULT OF OUR REVIEW AND BASED ON THE INFORMATION THE CLIENT HAS PROVIDED TO THE FIRM TO DATE REGARDING THIS MATTER, WE RESPECTFULLY DENY CLIENT'S REQUEST TO MAKE THE ADJUSTMENTS HE HAS SET FORTH IN THE COMPLAINT LETTER.

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**Reporting Source:**

Individual

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

RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:**

CLIENT STATES WHEN HE AND HIS WIFE SET UP THEIR RETIREMENT PLANS THEIR INSTRUCTIONS WERE CLEAR TO THE FA. CLIENT INDICATES THE FA LED THEM TO BELIEVE THE INVESTMENTS WERE INVESTED PER THEIR ORIGINAL GOALS, HOWEVER, THEY WERE SURPRISED TO LEARN THEIR MONIES WERE INVESTED IN C SHARES. FURTHER, CLIENT STATES THEY DO NOT BELIEVE ANNUITY INVESTMENTS WITH DEATH BENEFITS WERE IN THEIR BEST INTERESTS GIVEN THEIR INVESTMENT INITIATIVES. CLIENT IS REQUESTING THE C SHARES BE COVERED TO A SHARES AT NO COST TO THEM AND THEY WOULD ALSO LIKE TO HAVE THE ANNUITIES PLACED INTO FUNDS DEEMED APPROPRIATE FOR THEIR STATED GOALS.

**Product Type:**

Other

**Alleged Damages:**

\$5,000.00

**Customer Complaint Information****Date Complaint Received:**

02/06/2007

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

04/23/2007

**Settlement Amount:****Individual Contribution Amount:****Disclosure 3 of 3****Reporting Source:**

Firm

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

EDWARD JONES

**Allegations:**

CLIENTS STATES THEY BELIEVE THE MUTUAL FUNDS WERE UNSUITABLE GIVEN THE HIGHER EXPENSES AND THEY WERE NOT INFORMED OF THE SHARE CLASS OPTIONS (A VS B VS C). CLIENTS STATE THEY ARE ALSO CONCERNED ABOUT ANNUITIES WHICH WERE PURCHASED INSIDE QUALIFIED RETIRMENT ACCOUNTS. CLIENT IS REQUESTING THE OPTION TO MOVE ALL OR A PORTION OF THE MUTUAL FUNDS BE MOVED INTO A SHARES, WAIVING THE 2% COMMISSION (\$11,000) OR WAIVING THE COMMISSION ASSOCIATED WITH STOCK PURCHASES IF THAT IS WHAT THEY WANT TO INVEST IN. CLIENTS ARE ALSO REQUESTING REIMBURSEMENT OF THE MORTALITY AND EXPENSE FEE FOR THE FOUR YEARS THEY HAVE BEEN INVESTED IN THE ANNUITY, WHICH THEY ESTIMATE TO BE \$20,000.

**Product Type:**

Other

**Alleged Damages:**

\$31,000.00

**Customer Complaint Information****Date Complaint Received:**

11/28/2006

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

12/21/2006

**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

ACCORDING TO IR, THE (HUSBAND) CLIENT CAME TO HIM AS AN EXPERIENCED INVESTOR AND DEMONSTRATED CONSIDERABLE INVESTMENT KNOWLEDGE AND INTEREST IN ALL ASPECTS OF INVESTMENTS. IN REGARD TO CLIENTS CONCERNS RELATED TO THE C SHARE MUTUAL FUNDS, IR STATED THE (HUSBAND) CLIENT WAS EMPHATIC ON INSISTING THERE BE NO LOAD ON THE MUTUAL FUND PURCHASES. IR INDICATED CLIENTS RECEIVED PROSPECTUSES ON EACH FUND AND SPECIFICALLY RECALLS DISCUSSIONS OF THE DIFFERENT FEES INVOLVED IN PURCHASING THE FUNDS. IN REGARD TO THE ANNUITIES, WHICH WERE PURCHASED WITH QUALIFIED FUNDS, IR STATED THE FUNDS WERE TRANSFERRED DURING THE COURSE OF THE BEAR MARKET. IR INDICATED ANNUITIES WERE CHOSEN, WHICH PROVIDED GROWTH WITH LIFE INSURANCE PROTECTION. AT THE TIME THE ANNUITIES WERE PURCHASED IN AUGUST 2002, CLIENTS WOULD HAVE RECEIVED THE CONTRACTS REFLECTING ALL THE DETAILS OF THE ANNUITIES. OUR RECORDS REFLECT THERE WAS A COMBINED INVESTMENT OF \$220,602.82 (WITHIN 4 ANNUITIES) AND THE COMBINED VALUE AS OF DECEMBER 20, 2006 WAS \$362,876.84, WHICH AVERAGES A 16% RETURN ON THEIR INVESTMENT. SINCE THEIR ACCOUNTS WERE



ESTABLISHED, CLIENTS HAVE RECEIVED CUSTOMER ACCOUNT STATEMENTS FROM EDWARD JONES, THE ANNUITY COMPANIES AND MUTUAL FUND COMPANIES REGARDING THE INVESTMENTS HELD IN THE ACCOUNTS. WHILE CLIENTS HAVE OWNED THE INVESTMENTS FOR SEVERAL YEARS, IT APPEARS THEY DID NOT HAVE CONCERNS REGARDING THE INVESTMENTS PRIOR TO THEIR INITIAL COMPLAINT IN NOVEMBER 2006. BASED ON OUR REVIEW, WE RESPECTFULLY DENY CLIENTS REQUEST TO CONVERT THE C SHARES TO A SHARES AT NO COST TO THEM. CLAIM DENIED.

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**Reporting Source:**

Individual

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

EDWARD JONES

**Allegations:**

CLIENTS STATES THEY BELIEVE THE MUTUAL FUNDS WERE UNSUITABLE GIVEN THE HIGHER EXPENSES AND THEY WERE NOT INFORMED OF THE SHARE CLASS OPTIONS (A VS B VS C). CLIENTS STATE THEY ARE ALSO CONCERNED ABOUT ANNUITIES WHICH WERE PURCHASED INSIDE QUALIFIED RETIRMENT ACCOUNTS. CLIENT IS REQUESTING THE OPTION TO MOVE ALL OR A PORTION OF THE MUTUAL FUNDS BE MOVED INTO A SHARES, WAIVING THE 2% COMMISSION (\$11,000) OR WAIVING THE COMMISSION ASSOCIATED WITH STOCK PURCHASES IF THAT IS WHAT THEY WANT TO INVEST IN. CLIENTS ARE ALSO REQUESTING REIMBURSEMENT OF THE MORTALITY AND EXPENSE FEE FOR THE FOUR YEARS THEY HAVE BEEN INVESTED IN THE ANNUITY, WHICH THEY ESTIMATE TO BE \$20,000.

**Product Type:**

Other

**Alleged Damages:**

\$31,000.00

**Customer Complaint Information****Date Complaint Received:**

11/28/2006

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

12/21/2006

**Settlement Amount:****Individual Contribution Amount:**



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	EDWARD JONES
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	10/26/2006
<b>Allegations:</b>	FA REIMBURSED THE COST OF A CLIENTS COMMISSIONS AMOUNTING IN APPROXIMATELY \$900. WHICH IS THE BASIS BEHIND THE TERMINATION.
<b>Product Type:</b>	Other
<b>Other Product Types:</b>	STOCK
<b>Broker Statement</b>	A CLIENT SOLD STOCK IN OCTOBER OF 2005. I DISCOUNTED THE TRADE OF JANUARY OF 2006 THEN AT A REVIEW REIMBURSED HER THE COMMISSION BECAUSE SHE DIDN'T UNDERSTAND THERE WAS A FEE TO SELL THE STOCK.



## End of Report

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