



IAPD Report

JOHN NICHOLAS VREEBURG

CRD# 2001887

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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

JOHN NICHOLAS VREEBURG (CRD# 2001887)

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 **05/11/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	D.A. DAVIDSON & CO.	CRD# 199	11/25/2013
IA	D.A. DAVIDSON & CO.	CRD# 199	11/25/2013

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **27** 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	CROWELL WEEDON & CO.	168622	SAN DIEGO, CA	11/04/2013 - 11/25/2013
IA	CROWELL WEEDON & CO.	168622	SAN DIEGO, CA	11/04/2013 - 11/25/2013
IA	CROWELL, WEEDON & CO.	193	SAN DIEGO, CA	02/03/2009 - 11/04/2013

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	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 **27** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **D.A. DAVIDSON & CO.**
Main Address: 8 THIRD STREET NORTH
GREAT FALLS, MT 59401
Firm ID#: 199

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	11/25/2013
B Nasdaq Stock Market	General Securities Representative	Approved	11/25/2013
B Arizona	Agent	Approved	11/25/2013
B California	Agent	Approved	11/25/2013
IA California	Investment Adviser Representative	Approved	11/25/2013
B Colorado	Agent	Approved	11/27/2018
B Connecticut	Agent	Approved	06/29/2021
B District of Columbia	Agent	Approved	03/10/2017
B Florida	Agent	Approved	11/25/2013
B Georgia	Agent	Approved	10/17/2017
B Idaho	Agent	Approved	02/04/2022
B Illinois	Agent	Approved	02/24/2021
B Louisiana	Agent	Approved	03/02/2021



Qualifications

Regulator	Registration	Status	Date
B Missouri	Agent	Approved	01/08/2020
B Montana	Agent	Approved	01/07/2021
B Nevada	Agent	Approved	08/02/2016
B New Hampshire	Agent	Approved	01/30/2024
B New Jersey	Agent	Approved	11/25/2013
B New York	Agent	Approved	11/25/2013
B North Carolina	Agent	Approved	03/22/2018
B Oklahoma	Agent	Approved	05/19/2026
B Oregon	Agent	Approved	11/25/2013
B Pennsylvania	Agent	Approved	11/15/2021
B South Carolina	Agent	Approved	04/10/2018
B Tennessee	Agent	Approved	11/25/2013
B Texas	Agent	Approved	11/25/2013
IA Texas	Investment Adviser Representative	Restricted Approval	09/24/2018
B Vermont	Agent	Approved	08/29/2025
B Virginia	Agent	Approved	06/08/2017
B Washington	Agent	Approved	11/18/2014
B West Virginia	Agent	Approved	03/09/2021



Qualifications

Branch Office Locations

D.A. DAVIDSON & CO.

OPUS PLAZA 1
1925 PALOMAR OAKS WAY, SUITE 300
CARLSBAD, CA 92008



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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	11/18/1989

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	05/05/1998
Uniform Securities Agent State Law Examination (S63)	Series 63	12/07/1989

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	11/04/2013 - 11/25/2013	CROWELL WEEDON & CO.	CRD# 168622	SAN DIEGO, CA
IA	11/04/2013 - 11/25/2013	CROWELL WEEDON & CO.	CRD# 168622	SAN DIEGO, CA
IA	02/03/2009 - 11/04/2013	CROWELL, WEEDON & CO.	CRD# 193	SAN DIEGO, CA
B	01/30/2009 - 11/04/2013	CROWELL, WEEDON & CO.	CRD# 193	SAN DIEGO, CA
B	04/21/2003 - 12/23/2008	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	RANCHO SANTA FE, CA
IA	04/21/2003 - 12/23/2008	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	SAN DIEGO, CA
IA	05/15/2001 - 04/28/2003	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	SAN DIEGO, CA
B	05/02/2001 - 04/28/2003	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	SAN FRANCISCO, CA
B	11/03/1997 - 05/02/2001	WELLS FARGO SECURITIES INC.	CRD# 17438	SAN FRANCISCO, CA
B	07/31/1993 - 11/17/1997	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	11/21/1989 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY

EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2014 - Present	D.A. DAVIDSON & CO	VP, FINANCIAL ADVISOR	Y	CARLSBAD, CA, United States



Registration & Employment History



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.

G. VREEBURG REAL ESTATE CORP/COMPASS INC.; NON-INVESTMENT RELATED; ENCINITAS, CA 92024; REAL ESTATE CORPORATION; STARTING 1/2/2015; G. VREEBURG IS THE OWNER OF THE BUSINESS AND MY WIFE. I REFER ON AN OCCASIONAL BASIS TO MS. VREEBURG, WHO IS A CLIENT OF THE FIRM.



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	7

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:	Firm
Employing firm when activities occurred which led to the complaint:	BANC OF AMERICA INVESTMENT SERVICES, INC.
Allegations:	THE CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS FROM FEBRUARY 2007 TO SEPTEMBER 2008.
Product Type:	Mutual Fund
Alleged Damages:	\$25,647.00
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:	07/21/2010
Complaint Pending?	No
Status:	Settled
Status Date:	08/18/2010
Settlement Amount:	\$2,192.00
Individual Contribution Amount:	\$0.00
Firm Statement	CUSTOMER'S ALLEGATIONS SURROUNDING SUITABILITY WERE DENIED.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: THE CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS FROM FEBRUARY 2007 TO SEPTEMBER 2008.

Product Type: Mutual Fund

Alleged Damages: \$25,647.00

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: 07/21/2010

Complaint Pending? No

Status: Settled

Status Date: 08/18/2010

Settlement Amount: \$2,192.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: MISREPRESENTATION

Product Type: Other: AUCTION RATE SECURITIES MUNICIPAL DEBT

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED

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: 06/09/2009

Complaint Pending? No



Status: Settled
Status Date: 06/09/2009
Settlement Amount: \$4,500,000.00
Individual Contribution Amount: \$0.00

Firm Statement THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.
Allegations: MISREPRESENTATION.
Product Type: Other: AUCTION RATE SECURITIES MUNICIPAL DEBT.
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED.
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: 06/09/2009
Complaint Pending? No
Status: Settled
Status Date: 06/09/2009
Settlement Amount: \$4,500,000.00
Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES(ARS).THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD



AUCTION FAILURES AND ILIQUIDITY.THE FINANCIAL ADVISOR DID NOT CAUSE,CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKETS EVENTS.THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS,INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

Disclosure 3 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.
Allegations: CUSTOMER ALLEGES FINANCIAL ADVISOR BOUGHT A CONCENTRATION OF FINANCIALS WITHOUT HER CONSENT AND WITHOUT VERSIFICATION WITHIN OR OUT OF ASSET CLASS FROM JULY 22, 2008 THROUGH DECEMBER 4, 2008. COMPENSATORY DAMAGES UNSPECIFIED.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): COMPENSATORY DAMAGES UNSPECIFIED, HOWEVER, ESTIMATED TO BE OVER \$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: 03/12/2009
Complaint Pending? No
Status: Denied
Status Date: 06/02/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: CUSTOMER ALLEGES FINANCIAL ADVISOR BOUGHT A CONCENTRATION OF FINANCIALS WITHOUT HER CONSENT AND WITHOUT VERIFICATION WITHIN OR OUT OF ASSET CLASS FROM JULY 22, 2008 THROUGH DECEMBER 4,



2008.COMPENSATORY DAMAGES UNSPECIFIED.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): COMPENSATORY DAMAGES UNSPECIFIED, HOWEVER, ESTIMATED TO BE OVER \$5000.00

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: 03/12/2009

Complaint Pending? No

Status: Denied

Status Date: 06/02/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: TRUSTEE ALLEGES THE FINANCIAL ADVISOR PUT HIM IN HIGH COMMISSIONED EQUITIES AND BONDS FROM A CHURNING PERSPECTIVE AND WITHOUT DISCLOSURE TO HIM DURING THE TIME PERIOD OF OCTOBER 2006 TO MAY 2008. COMPENSATORY DAMAGES UNSPECIFIED.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): DEBT-CORPORATE, DEBT-MUNICIPAL

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 08/08/2008

Complaint Pending? No

Status: Denied

Status Date: 10/24/2008

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 7



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: ATTORNEY FOR CLIENT ALLEGES THAT FINANCIAL ADVISOR FAILED TO FOLLOW INSTRUCTIONS OF CLIENT BY INVESTING HIM IN TAXABLE AUCTION RATE SECURITIES INSTEAD OF NON TAXABLE AUCTION RATE SECURITIES IN JANUARY 2008. ALLEGED DAMAGES OF \$118,227.83.

Product Type: Other: AUCTION RATE SECURITIES - MUNICIPAL DEBT

Alleged Damages: \$118,227.83

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 05/16/2008

Complaint Pending? No

Status: Settled

Status Date: 06/09/2009

Settlement Amount: \$31,250,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

Disposition: Settled

Disposition Date: 03/10/2009

Firm Statement

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: ATTORNEY FOR CLIENT ALLEGES THAT FINANCIAL ADVISOR FAILED TO



FOLLOW INSTRUCTIONS OF CLIENT BY INVESTING HIM IN TAXABLE AUCTION RATE SECURITIES INSTEAD OF NON TAXABLE AUCTION RATE SECURITIES IN JANUARY 2008. ALLEGED DAMAGES OF \$118,227.83.

Product Type: Other: AUCTION RATE SECURITIES-MUNICIPAL DEBT.

Alleged Damages: \$118,227.83

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 05/16/2008

Complaint Pending? No

Status: Settled

Status Date: 06/09/2009

Settlement Amount: \$31,250,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

Disposition: Settled

Disposition Date: 03/10/2009

Broker Statement THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES(ARS).THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILIQUIDITY.THE FINANCIAL ADVISOR DID NO CAUSE, CONTRIBUTE ORHAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS.THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS,PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLEINTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT.THE SETTLEMENT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

Disclosure 6 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: CLIENT STATES THAT FA PITCHED HIM A FUND THAT HE KNEW WAS COMPLETELY OPPOSITE FROM HIS INVESTMENT NEEDS. HE PURCHASED A CLOSED END FUND (ETW) IN SEPTEMBER 2005 AND WAS DISMAYED 30 DAYS LATER TO SEE THAT IT DROPPED \$10,000. CLIENT STATES THAT HE WOULD LIKE HIS ACCOUNT TO BE MADE WHOLE.

Product Type: Other



Other Product Type(s): CLOSED END FUND

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 02/04/2006

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/06/2006

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD # 06-04420

Date Notice/Process Served: 11/06/2006

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/25/2006

Monetary Compensation Amount: \$8,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO SECURITIES INC

Allegations: FAILURE TO PLACE TRADES IN A TIMELY MANNER 4/6/01

Product Type: Equity - OTC

Alleged Damages: \$164,242.00

Customer Complaint Information

Date Complaint Received: 12/04/2001

Complaint Pending? No

Status: Denied

Status Date: 01/30/2002

Settlement Amount:

Individual Contribution Amount:



End of Report

This page is intentionally left blank.