



IAPD Report

DOUGLAS JOHN ALMEIDA

CRD# 2033114

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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

DOUGLAS JOHN ALMEIDA (CRD# 2033114)

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 **02/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	05/18/2020
IA	LPL FINANCIAL LLC	CRD# 6413	05/26/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** jurisdiction(s).

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

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

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

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	CETERA ADVISOR NETWORKS LLC	13572	CORAL SPRINGS, FL	08/22/2019 - 05/18/2020
IA	SUMMIT FINANCIAL GROUP INC	109485	CORAL SPRINGS, FL	09/15/2010 - 05/18/2020
B	SUMMIT BROKERAGE SERVICES, INC.	34643	CORAL SPRINGS, FL	04/29/2010 - 09/20/2019

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	2
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 **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/18/2020
B	Arkansas	Agent	Approved	05/27/2020
B	California	Agent	Approved	05/18/2020
B	Florida	Agent	Approved	05/18/2020
IA	Florida	Investment Adviser Representative	Approved	05/26/2020
B	Georgia	Agent	Approved	05/18/2020
B	Massachusetts	Agent	Approved	05/31/2023
B	Nevada	Agent	Approved	11/29/2021
IA	Nevada	Investment Adviser Representative	Approved	06/13/2025
B	New York	Agent	Approved	05/18/2020
B	North Carolina	Agent	Approved	05/18/2020
B	South Carolina	Agent	Approved	05/27/2020
IA	South Carolina	Investment Adviser Representative	Approved	06/08/2021



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	07/02/2021
IA Texas	Investment Adviser Representative	Restricted Approval	08/10/2021

Branch Office Locations

LPL FINANCIAL LLC
SIMPSONVILLE, SC

LPL FINANCIAL LLC
LAS VEGAS, NV

LPL FINANCIAL LLC
11788 W SAMPLE RD STE 101
CORAL SPRINGS, FL 33065



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	04/21/1990
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State Securities Law Exams

Exam	Category	Date
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B Uniform Securities Agent State Law Examination (S63)	Series 63	08/12/2005
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	02/08/2005
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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	08/22/2019 - 05/18/2020	CETERA ADVISOR NETWORKS LLC	CRD# 13572	CORAL SPRINGS, FL
IA	09/15/2010 - 05/18/2020	SUMMIT FINANCIAL GROUP INC	CRD# 109485	CORAL SPRINGS, FL
B	04/29/2010 - 09/20/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	CORAL SPRINGS, FL
IA	10/22/2007 - 05/04/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	PEMBROKE PINES, FL
B	10/19/2007 - 05/04/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	PEMBROKE PINES, FL
IA	02/16/2005 - 11/01/2007	IFMG SECURITIES, INC.	CRD# 14416	HALLANDALE, FL
B	05/03/2004 - 11/01/2007	IFMG SECURITIES, INC.	CRD# 14416	AVENTURA, FL
B	09/15/2003 - 04/30/2004	ESSEX NATIONAL SECURITIES, INC.	CRD# 25454	NAPA, CA
B	10/02/2002 - 09/15/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	05/11/1999 - 07/12/2002	PLANCO FINANCIAL SERVICES, INC.	CRD# 8326	HARTFORD, CT
B	05/01/1998 - 05/04/1999	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA
B	10/06/1995 - 05/01/1998	GREAT WESTERN FINANCIAL SECURITIES CORPORATION	CRD# 14229	NORTHRIDGE, CA
B	07/20/1994 - 02/14/1995	COMPULIFE INVESTOR SERVICES, INC.	CRD# 21543	ST. CLOUD, MN
B	08/31/1992 - 06/30/1994	GLENFED BROKERAGE SERVICES	CRD# 13648	GLENDALE, CA
B	04/24/1990 - 09/01/1992	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	04/24/1990 - 09/01/1992	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN



Registration & Employment History

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
05/2020 - Present	LPL Financial LLC	Registered Representative	Y	CORAL SPRINGS, FL, United States
09/2019 - 05/2020	CETERA ADVISOR NETWORKS LLC	REGISTERED REPRESENTATIVE	Y	CORAL SPRINGS, FL, United States
04/2010 - 05/2020	SUMMIT FINANCIAL GROUP INC	INVESTMENT ADVISER REPRESENTATIVE	Y	CORAL SPRINGS, FL, United States
04/2010 - 09/2019	SUMMIT BROKERAGE SERVICES INC	REG REP	Y	CORAL SPRINGS, FL, 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.

- 5/18/2020 - Charter Financial Group - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - 160 Hours Per Month/8 Hours During Securities Trading - Time Spent 100%.
- 5/18/2020 - TADDA PRODUCTIONS & ADVISORY - Not Investment Related - Home Based - Business Entity For Tax/Investment Purposes Only - Started 5/1/2010 - Time Spent 10% - Perform stand up comedy across the country as well as acting.
- 7/13/2020 - No Business Name - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Agent - Started 5/1/2010 - 160 Hours Per Month/8 Hours During Securities Trading - Time Spent 100% - Selling Life and fixed annuities.
- 01/31/2026 - TADDA PRODUCTIONS & ADVISORY - Outside/W-2 Employment - Not Investment Related - Home Based - Start Date 05/01/2020- 25 hours per month/ 0 hours during trading



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	2
Termination	1

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLIENT ALLEGED FA MISKEYED CLIENT'S ORDER AND PURCHASED IN EXCESS OF THE STATED INSTRUCTIONS. (07/27/2009)
Product Type:	Options
Alleged Damages:	\$10,000.00
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:	07/29/2009
Complaint Pending?	No
Status:	Denied
Status Date:	08/28/2009
Settlement Amount:	
Individual Contribution Amount:	



Firm Statement FIRM DETERMINED THAT THE CLIENT INITIALLY SENT AN E-MAIL ORDER TO FA AND FA IN TURN CONTACTED CLIENT VIA PHONE TO CONFIRM. FIRM FURTHER DETERMINED THAT FA CORRECTLY ENTERED THE CLIENT'S ORDER PURSUANT TO THE ACTIONABLE VERBAL INSTRUCTIONS RECEIVED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES FA MISKEYED CLIENT'S ORDER AND PURCHASED IN EXCESS OF THE STATED INSTRUCTIONS. (07/27/2009)

Product Type: Options

Alleged Damages: \$10,000.00

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: 07/29/2009

Complaint Pending? No

Status: Denied

Status Date: 08/28/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement FIRM DETERMINED THAT THE CLIENT INITIALLY SENT AN E-MAIL ORDER TO FA AND FA IN TURN CONTACTED CLIENT VIA PHONE TO CONFIRM. FIRM FURTHER DETERMINED THAT FA CORRECTLY ENTERED THE CLIENT'S ORDER PURSUANT TO THE ACTIONABLE VERBAL INSTRUCTIONS RECEIVED.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, INC. N/K/A WACHOVIA SECURITIES, LLC

Allegations: FLORIDA RESIDENTS FILED A COMPLAINT WITH THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES REGARDING A HARTFORD LIFE VA AND ITS PARTIAL REPLACEMENT FOR A TRANSAMERICA VA IN NOVEMBER 2002. CLIENT ALLEGES THE INVESTMENTS WERE UNSUITABLE FOR HIS LEVEL OF RISK TOLERANCE. LOSS REASONABLY ESTIMATED TO BE \$68,500.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$68,500.00

**Customer Complaint Information****Date Complaint Received:** 12/07/2004**Complaint Pending?** No**Status:** Denied**Status Date:** 01/05/2005**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

CLAIM DENIED. HARTFORD VARIABLE ANNUITY WAS PURCHASED IN THE AMOUNT OF \$192,000 ON 10/25/00. CLIENT SURRENDERED A TOTAL OF \$117,172.23; LEAVING A SMALL BALANCE IN ORDER TO PRESERVE THE \$74,827.77 DEATH BENEFIT. THE LAST WITHDRAWAL FROM THE HARFORD ANNUITY OCCURRED ON 11/6/02 IN THE AMOUNT OF \$73,772.23. ON 11/14/02, THE CLIENT PURCHASED A TRANSAMERICA VARIABLE ANNUITY IN THE AMOUNT OF \$71,058.90. AS OF 1/5/05, THE TRANSAMERICA POLICY HAS A VALUE OF \$92,514.02 AND A STEP-UP VALUE OF \$94,412.67. TRANSAMERICA IS UNWILLING TO ALLOW CLIENT OUT OF POLICY WITHOUT SURRENDER CHARGE.

Reporting Source: Individual**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES**Allegations:** IMPROPER SWITCH PAPERWORK. CLIENT CLAIMS WE DIDN'T DO PROPER PAPERWORK TO W/DRAW MONIES FROM PUTNAM CAPITAL MGR. TO TRANSAMERICA VA**Product Type:** Annuity(ies) - Variable**Other Product Type(s):** CURRENTLY THE CLIENT IS NOT ASKING FOR ANYTHING. HE JUST WANTS OUT OF HIS NEW ANNUITY PENALTY FREE.**Alleged Damages:** \$0.00**Customer Complaint Information****Date Complaint Received:** 12/15/2004**Complaint Pending?** No**Status:** Denied**Status Date:** 01/05/2005**Settlement Amount:** \$0.00**Individual Contribution Amount:** \$0.00**Broker Statement**

IN 2002. WORKED W/MY PARTNER'S EXISTING CLIENT. THEY OWNED A PUTNAM CAPITAL MGR. VA. THEY WERE UNHAPPY W/THE MARKET DECLINE AND WANTED TO REVIEW THEIR OPTIONS. THEY STILL WANTED TO LEAVE THE MONEY FOR FUTURE NEEDS. I SHOWED THEM THE TRANSAMERICA VA THAT HAD A LIVING BENEFIT. I ADVISED THEM NOT TO CLOSE THE ACCOUNT BECAUSE IT HAD A LARGE MAV. MAX ANNIVERSARY VALUE. I ADVISED THEM OF THEIR OPTIONS. CLOSE ACCOUNT AND TAKE



INCOME LOSE(CONSULT THEIR CPA) KEEP ACCOUNT AND MANAGE BACK UP W/MARKET, OR W/DRAW ALL BUT 1K TO LEAVE IN FIXED ACCOUNT OF VA. BY DOING THE LAST OPTION, THEY WOULD MAINTAIN THE DEATH BENEFIT MINUS, (DOLLAR FOR DOLLAR) THEIR W/DRAW. WE REVIEWED MUTUAL FUNDS, BONDS, AND OTHER INVESTMENTS. AFTER CAREFUL CONSIDERATION, THEY CHOSE TO PUT THEIR W/DRAW INTO TRANSAMERICA'S VA. THEY WERE COMFORTABLE W/THIS VA BECAUSE OF IT'S LIVING BENEFIT. THEY STILL WERE CONSIDERING THESE MONIES FOR FUTURE INCOME NEEDS. BRIAN MAHONEY AND MYSELF SENT AN EMAIL TO WACHOVIA'S BACK OFFICE TO REQUEST IF THIS WOULD BE CONSIDERED A 1035 OR A PARTIAL W/DRAWL. WE WERE INFORMED AT THAT TIME THAT THEY WOULD BE CONSIDERED PARTIAL W/DRAWLS AND THAT SWITCH PAPERWORK WOULD NOT BE NEEDED. I REVIEWED THIS ACCOUNT W/MR. & MRS WARTENBERG FOR A YEAR AT LEAST EVERY 3 MTHS. WE REVIEWED THE BALANCE AND THEIR POTENTIAL NEED FOR THESE MONIES. MR. WARTENBERG BECAME INCREASINGLY INTERESTED IN REALESTATE IN PT. ST. LUCIE, FLA. HE THEN WANTED TO TAKE THE MONIES OUT TO BUY REALESTATE. I ADVISED HIM THAT HE COMMITTED 7 YEARS TO THIS ACCOUNT. WE ALSO REVIEWED TAKING EQUITY LINE ON CURRENT HOME. HE HAD OVER 200K IN EQUITY IN THAT HOME. HE ENDED UP BUYING A LOT W/OTHER FUNDS. I AM NOT SURE WHY HE IS UNHAPPY W/THIS INVESTMENT. HE DID LOSE MONEY IN THE PUTNAM CAPITAL MGR. THAT MICHAEL GEE SOLD HIM SOME YEARS PRIOR. HOWEVER, CURRENTLY, HIS TRANSAMERICA VA IS UP OVER 30K FROM THE DAY WE INVESTED. NOT SURE WHAT HE IS UPSET W/. EVEN IF HE CLOSES THIS ACCOUNT W/SURRENDER, HE WILL MA



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

Reporting Source: Firm

Firm Name: WELLS FARGO ADVISORS

Termination Type: Discharged

Termination Date: 04/26/2010

Allegations: EXERCISING DISCRETION IN A CUSTOMER'S ACCOUNT WITHOUT WRITTEN AUTHORIZATION FROM THE CUSTOMER.

Product Type: Equity-OTC

Reporting Source: Individual

Firm Name: WELLS FARGO ADVISORS

Termination Type: Discharged

Termination Date: 04/26/2010

Allegations: EXERCISING DISCRETION IN A CUSTOMER'S ACCOUNT WITHOUT WRITTEN AUTHORIZATION FROM THE CUSTOMER.

Product Type: Equity-OTC

Broker Statement ORIGINALLY OPENED ACCOUNTS FOR CLIENT IN OCTOBER OF 2009. WE OPENED IRA ACCOUNTS FOR THE CLIENT AS WELL AS IRA ACCOUNTS FOR HIS DAUGHTER, SON, AND WIFE. THESE ACCOUNTS WERE ACATED FROM OUTSIDE WIRE HOUSE. AT THE TIME, THE CLIENT PRESENTED LEGAL FULL POWER OF ATTORNEY RIGHTS OVER HIS WIFE, SON, AND DAUGHTERS AFFAIRS. I SPOKE WITH EACH OF THE FAMILY MEMBERS CONFIRMING THEIR WISHES ON HIS POA.

ONCE THE POSITIONS/ASSETS ARRIVED FROM OUTSIDE FIRM, I MET WITH CLIENT TO DISCUSS OPTIONS ON WIFE'S IRA. WE DISCUSSED THE FACT THAT THE BALANCE WAS ONLY ABOUT 20K. ALSO, WHETHER OR NOT CLIENT WAS GOING TO ADD TO WIFE'S IRA FOR 2009. IF SO, WE WOULD BE ABLE TO USE MANAGED MONEY OPTIONS.(MIN. BALANCE 25K) CLIENT ADVISED WOULDN'T BE MAKING IRA CONTRIBUTIONS DUE TO INCOME LEVEL. OUR CHOICES OF INVESTMENT WOULD BE BETWEEN MUTUAL FUNDS, ETF'S , AND OR STOCK POSITIONS. BONDS WOULD NOT BE VIABLE CHOICE TO DO SMALL BALANCE. CLIENT CHOSE THE USE OF ETF POSITIONS AND LOWER PRICED STOCKS. IN CHOOSING ETF POSITIONS. CLIENT DISCUSSED AREAS OF ALLOCATION HE WAS INTERESTED IN. MID CAP, TECHNOLOGY, COMMODITIES, EMERGING MARKETS, AND A FEW OTHERS. I GAVE CLIENT LIST OF ACCEPTED ETF'S AT WACHOVIA/WELLS FARGO. CLIENT CHOSE 5-6 ETF POSITIONS. WANTED TO BUY 100 SHARE BLOCKS. I CHARGED CLIENT OVER 75% DISCOUNT ON ALL ETF TRADES. ONCE TRADES WERE COMPLETED. I ADVISED CLIENT OF APPROXIMATE REMAINING BALANCE OF ABOUT \$1200 REMAINING. ASKED CLIENT IF HE WANTED ME TO LEAVE IN CASH, ADD ODD SHARES PURCHASE TO EXISTING ETFS., OR SMALL STOCK PURCHASE. CLIENT SUGGESTED SEVERAL STOCKS. ONE OF THOSE WAS STTN. OTHERS WERE, SIRI, C,



MGM, S?ADVISED CLIENT TO LET ME KNOW. CLIENT ADVISED TO PURCHASE STTN.

ONE WEEK LATER, CLIENT CALLS ME VERY UPSET ABOUT LETTER RECEIVED FROM WELLS FARGO REGARDING PENNY STOCK, STTN. CLIENT ASKED ME TO SELL THAT POSITION AT MARKET. LATER THE FOLLOWING WEEK, I RECEIVED A CALL FROM MY DIVISIONAL MANAGER, [MANAGER], WHO WANTED TO DISCUSS CLIENT'S CONCERN. ADVISED [MANAGER] THAT CLIENT REQUESTED STOCK PURCHASE. NEXT DAY, COMPLIANCE DEPARTMENT CALLED TO QUESTION ACTIVITIES ON CLIENTS ACCOUNT, PARTICULARLY THE PURCHASE OF STTN. ADVISED COMPLIANCE DEPARTMENT OF ACTIVITIES AND DISCUSSION LEADING UP TO TRADE. SINCE THEN, CLIENT SENT IN LETTER RECANTING HIS EARLIER VERBAL COMPLAINT. CLIENT INFORMED THERE WAS NO UNAUTHORIZED TRADING ON ACCOUNT AND THAT HE TOOK FULL RESPONSIBILITY FOR ALL TRADES. CLIENT ALSO CONFIRMED HIS FULL LEGAL POWER OF ATTORNEY FOR HIS WIFE, SON AND DAUGHTER. I ALSO RECENTLY RECEIVED COPY OF LETTER FROM WELLS FARGO'S LEGAL DEPARTMENT CONFIRMING RECEIPT OF CLIENTS LETTER RECANTING VERBAL COMPLAINT AND THAT CASE WAS CLOSED.



End of Report

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