User Guidance

www.adviserinfo.sec.gov

IAPD Report

RAYMOND DEAN PICCIRILLO

CRD# 2087302

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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

RAYMOND DEAN PICCIRILLO (CRD# 2087302)

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 **08/10/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HBKS WEALTH ADVISORS	CRD# 112139	06/06/2001
B	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	01/02/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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	SECURITIES AMERICA, INC.	10205	ERIE, PA	10/03/2005 - 01/07/2009
B	CAP PRO BROKERAGE SERVICES, INC.	103953	COLUMBUS, OH	05/11/2001 - 10/05/2005
B	ROYAL ALLIANCE ASSOCIATES, INC.	23131	SCOTTSDALE, AZ	07/07/1995 - 05/18/2001

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	3

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

Employment 1 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Address: 80 STATE STREET
ALBANY, NY 12207

Firm ID#: 35747

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	01/02/2009
B	FINRA	General Securities Representative	Approved	01/02/2009
B	Arizona	Agent	Approved	08/18/2026
B	Arkansas	Agent	Approved	08/18/2026
B	Colorado	Agent	Approved	08/06/2026
B	Delaware	Agent	Approved	08/10/2026
B	Florida	Agent	Approved	01/16/2009
B	Illinois	Agent	Approved	09/07/2016
B	Minnesota	Agent	Approved	08/10/2026
B	Nebraska	Agent	Approved	08/14/2026
B	New Jersey	Agent	Approved	12/15/2014
B	New York	Agent	Approved	08/11/2026
B	North Carolina	Agent	Approved	08/03/2026

Qualifications

	Regulator	Registration	Status	Date
B	Ohio	Agent	Approved	01/02/2009
B	Pennsylvania	Agent	Approved	01/02/2009
B	Tennessee	Agent	Approved	08/11/2026
B	Texas	Agent	Approved	08/04/2026
B	Virginia	Agent	Approved	01/02/2009
B	West Virginia	Agent	Approved	01/24/2017

Branch Office Locations

8010 SUMMERLIN LAKE DRIVE
SUITE 200
FT. MYERS, FL 33907

1777 Main Street
Suite 301
Sarasota, FL 34236

Employment 2 of 2

Firm Name: **HBKS WEALTH ADVISORS**
Main Address: 2725 COLONIAL AVE
ERIE, PA 16506
Firm ID#: 112139

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/06/2001
IA	Pennsylvania	Investment Adviser Representative	Approved	06/18/2001
IA	Texas	Investment Adviser Representative	Approved	11/18/2005

Branch Office Locations

HBKS WEALTH ADVISORS
235 WEST 6TH STREET
ERIE, PA 16507

HBKS WEALTH ADVISORS
8010 SUMMERLIN LAKES DRIVE
FT MYERS, FL 33907

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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	09/06/2005
B	General Securities Principal Examination (S24)	Series 24	08/01/2005

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	12/02/1996
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/19/1990

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/29/1990

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	10/03/2005 - 01/07/2009	SECURITIES AMERICA, INC.	CRD# 10205	ERIE, PA
B	05/11/2001 - 10/05/2005	CAP PRO BROKERAGE SERVICES, INC.	CRD# 103953	COLUMBUS, OH
B	07/07/1995 - 05/18/2001	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	10/17/1990 - 07/19/1995	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	09/20/1990 - 07/19/1995	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN

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	PURSHE KAPLAN STERLING INVESTMENTS	REGISTERED REPRESENTATIVE	Y	ALBANY, NY, United States
05/2001 - Present	HBK SORCE ADVISORY LLC	INVESTMENT ADVISORY REPRESENTATIVE	Y	ERIE, PA, United States
05/2001 - Present	HBK SORCE INSURANCE LLC	AGENT, PRESIDENT	Y	ERIE, PA, United States
03/2001 - Present	HBK SORCE FINANCIAL LLC	SENIOR FINANCIAL ADVISORY	Y	ERIE, PA, 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) HBK SORCE ADVISORY, LLC;DBA HBKS WEALTH ADVISORS YES; 8010 SUMMERLIN LAKES DRIVE, FORT MYERS, FL 33907; INVESTMENT ADVISORY BUSINESS; INVESTMENT ADVISOR REPRESENTATIVE; 01/2009; 160HRS/MO; 8HRS DURING TRADING; CONTINOUS AND ONGOING MANAGEMENT SERVICES TO CLIENTS.

2) HBK SORCE HOLDINGS LLC; YES; 7620 MARKET STREET, SUITE 202 BOARDMAN, OH 44512; DIRECT OWNER; 1/5/09; 0HRS; 0HRS; N/A

3) HBK SORCE INSURANCE LLC; YES; 5121 ZUCK ROAD, ERIE, PA 16506; INSURANCE AGENCY; AGENT, PRESIDENT;

Registration & Employment History

OTHER BUSINESS ACTIVITIES

1/5/09; 10HRS/MO; LESS THAN 1 HR; INSURANCE AGENT.

4) HBK ALLIANCE REALTY CO., LLC; HBK ERIE REALTY CO., LLC; HBK FORT MYERS REALTY LLC; HBK HERMITAGE REALTY LLC; HBK MEADVILLE REALTY CO., LLC; HBK NAPLES REALTY LLC; ALL LOCATED AT 6603 SUMMIT DRIVE, CANFIELD, OH 44406; PASSIVE OWNER

5) CAPE CORAL COMMUNITY FOUNDATION INVESTMENT COMMITTEE-NOT INVESTMENT RELATED-1405 SE 47TH ST, CAPE CORAL, FL 33914-NON-PROFIT-MEMBER-1405 SE 47TH ST, CAPE CORAL, FL 33914-NON-PROFIT-MEMBER-1/2/16-5 HRS MONTH-0 DURING TRADING HRS-ATTENDS MEETINGS, LISTENS TO PRESENTATIONS FROM THE FOUNDATIONS INVESTMENT CONSULTANT, ASKS QUESTIONS, DISCUSSES IDEA WITH OTHER COMMITTEE MEMBER.

6) HBK FINANCIAL HOLDINGS, LLC. NOT INVESTMENT RELATED. 6603 SUMMIT DRIVE, CANFIELD, OH 44406. HOLDING COMPANY. OWNER/MEMBER. 01/2015. 0 HRS/MO; 0 DURING TRADING HOURS. PASSIVE ONLY. NO ACTIVE MANAGEMENT RESPONSIBILITIES.

7)CONSERVATION FOUNDATION OF THE GULF COAST. NOT INVESTMENT RELATED. 400 PALMETTO AVE, OSPREY, FL 34229. NONPROFIT. FINANCE COMMITTEE MEMBER. START DATE 11/2019. 6 HOURS PER MONTH, 0 DURING TRADING HOURS. ACTIVE FINANCE COMMITTEE MEMBER.

8) FLORIDA GULF COAST UNIVERSITY. NOT INVESTMENT RELATED. 10501 FGCU BLVD S, FY MYERS, FL 33965. PROFESSOR. START DATE 01/2021. 8 HOUR PER MONTH, 0 DURING TRADING HOURS. TEACHING ONE CLASS PER MONTH AT THE UNIVERSITY AS PART OF THE ECONOMICS AND FINANCE PROGRAM

9) HORIZON COUNCIL. Not Investment Related. 121 SE 26th Street, Suite 500, Fort Myers FL 33901. Economic Development authority. Member. Start 6/1/2022. 4 hours per month not during trading. Attend board meetings, vote on matters presented to the board.

10) GREATER FORT MYERS CHAMBER OF COMMERCE. Not Investment Related. 2310 Edward Dr, Fort Myers FL 33901. Non Profit. Board Member. Start 1/1/2014. 5 hours per month not during trading. Board Member.

11) Bradenton Area Economic Development Corporation; Not Investment Related; 4215 Concept Court, Bradenton, FL 34211; Board of Directors; State 4/1/2023; 1 hr/mo; 0 during trading; Sitting on board of directors- bridge between public and private sectors to lead economic development.

12) West Coast Black Theatre Troupe. Not Investment Related. 1012 N Orange Ave, Sarasota, FL 34236; Theatre Company. Start 09/01/2024. 1 hr/mo; 0 during trading; attend board meetings.

13) Elite Life Consulting. Not-Investment Related. 2170 Main St, Sarasota, Fl 34237. Consulting services. Member. 06/01/2025. 10hrs/month. 10 hrs/month during securities. Helping clients craft impactful brands and marketing strategies.

14) March of Dimes Southwest Gulf Coast Region. Not investment related. 1550 Crystal Drive, Suite 1300, Arlington, VA 22202. Non-Profit. Signature Chefs Auction Committee Member/Volunteer fundraiser. Start date: 1/2025. 1 hr/month; none during trading hours. Assist with event organization, sponsorship, and fundraising

15) Edison Awards. Not investment related. 1375 Monroe Street, Fort Myers, FL 33901. Non-Profit. Event co-chair/co-lead. Start date: 10/2025. 1 hr/month; none during trading hours. Assist with obtaining scholarships, and assist attendees and other event coordination

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*.
    - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
    - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - o 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*.
    - o 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.
    - o 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.
    - o 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	3

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:	Individual
Employing firm when activities occurred which led to the complaint:	HBK SORCE ADVISORY, LLC
Allegations:	UNSUITABLE RECOMMENDATIONS; CHURNING/EXCESSIVE TRADING
Product Type:	Real Estate Security Other: ADVISORY ACCOUNT
Alleged Damages:	$22,000.00
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:	07/09/2012
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/24/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE CUSTOMER FILED A COMPLAINT WITH FINRA ASSERTING THAT SHE

HAD LOST MONEY IN HER MANAGED ACCOUNTS AND IN A REIT DUE TO REPRESENTATIVE'S IMPROPER ACTIONS. REPRESENTATIVE PROVIDED FINRA WITH DOCUMENTATION, INCLUDING CUSTOMER'S OWN ACCOUNT STATEMENTS, SHOWING THAT CUSTOMER WAS MISTAKEN. CUSTOMER ACTUALLY MADE MONEY IN HER MANAGED ACCOUNTS AND REPRESENTATIVE WAS IN NO WAY INVOLVED IN THE HANDLING OF THE REIT. UPON INQUIRY, REVIEW OF THE DOCUMENTATION, AND AN INTERVIEW, FINRA DETERMINED TO TAKE NO ACTION ON THE COMPLAINT VIA NO ACTION LETTER DATED DECEMBER 7, 2012.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC.

Allegations: THE CLIENT ALLEGES THAT HE WAS LED TO BELIEVE THE RESERVE PRIMARY MONEY MARKET FUND WAS A SAFE INVESTMENT. THE CLIENT IS DEMANDING TO BE MADE WHOLE FOR THE LOSSES HE INCURRED WHEN THE FUND "BROKE THE BUCK".

Product Type: Money Market Fund(s)

Alleged Damages: $35,000.00

Customer Complaint Information

Date Complaint Received: 09/18/2008

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE REPRESENTATIVE MAINTAINS THAT THERE IS NOTHING THAT HE COULD HAVE DONE TO PREVENT THE RESERVE FUNDS MONEY MARKET, ONE OF THE COUNTRY'S OLDEST AND MOST RESPECTED MONEY MARKET FUNDS, FROM FALLING BELOW $1.00 PER SHARE. MOREOVER, THE REPRESENTATIVE DID NOT (NOR DID THE BROAD FINANCIAL COMMUNITY) HAVE ANY PUBLICLY AVAILABLE INFORMATION OR FOREWARNING THAT THE FUND WAS IN JEOPARDY OF FALLING BELOW $1.00 PER SHARE. WE ARE EMBROILED IN TUMULTUOUS AND UNPRECEDENTED TIMES IN THE FINANCIAL MARKETS AND THE REPRESENTATIVE MAINTAINS THAT THIS COMPLAINT IS A RESULT OF SUCH EVENTS.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC.

Allegations: THE CLIENT ALLEGES THAT HE WAS LED TO BELIEVE THE RESERVE PRIMARY MONEY MARKET FUND WAS A SAFE INVESTMENT. THE CLIENT IS DEMANDING TO BE MADE WHOLE FOR THE LOSSES HE INCURRED WHEN THE FUND "BROKE THE BUCK".

Product Type: Money Market Fund

Alleged Damages: $35,000.00

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: 09/18/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 01/21/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CUSTOMER'S ACCOUNT USED THE RESERVE FUNDS MONEY MARKET AS A SWEEP ACCOUNT, AS CHOSEN BY REPRESENATIVE'S FORMER BROKER DEALER. DURING THE FINANCIAL CRISIS, THE RESERVE FUND FELL BELOW THE $1.00 PER SHARE MARK (I.E., BROKE THE BUCK) RESULTING IN A ADVERSE REACTION AFFECTING THE VALUE OF THE RESERVE FUND. CUSTOMER WROTE AN EMAIL TO REPRESENTATIVE STATING THAT HE EXPECTED TO BE MADE WHOLE. THE REPRESENTATIVE MAINTAINS THAT THERE IS NOTHING THAT HE COULD HAVE DONE TO PREVENT THE RESERVE FUND, ONE OF THE COUNTRY'S OLDEST AND MOST RESPECTED MONEY MARKET FUNDS, FROM FALLING BELOW $1.00 PER SHARE. MOREOVER, THE REPRESENTATIVE (LIKE THE BROAD FINANCIAL COMMUNITY) DID NOT HAVE ANY PUBLICLY AVAILABLE INFORMATION OR FOREWARNING THAT THE FUND WAS IN JEOPARRDY OF FALLING BELOW $1.00 PER SHARE. ULTIMATELY THE RESERVE FUND RETURNED OVER 99% OF THE CUSTOMER'S VALUE, AND NO ARBITRATION OR CIVIL LITIGATION WAS FILED WITH RESPECT TO REPRESENTIVE. PKS WAS MADE AWARE OF THE STATUS DATE CHANGE (QUESTION 10) ON JANUARY 21, 2013.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAP PRO BROKERAGE

Allegations: ALLEGATION OF FAILURE TO FOLLOW/IMPLEMENT INSTRUCTIONS REGARDING INVESTMENT ALLOCATIONS. ALLEGATION ORIGINATED JUNE 24, 2003.

Product Type: Mutual Fund

Alleged Damages: $25,000.00

Customer Complaint Information

Date Complaint Received: 04/14/2005

Complaint Pending? No

Status: Settled

Status Date: 04/14/2005

Settlement Amount:	$36,500.00
Individual Contribution Amount:	$12,166.67

Arbitration Information

Civil Litigation Information

Disposition:	Settled
Disposition Date:	05/02/2006
Broker Statement	THIS COMPLAINT INVOLVED AN UNINTENTIONAL, TECHNICAL ERROR IN THE USE OF A WEBSITE PORTAL TO ATTEMPT TO MAKE CHANGES TO CLIENT'S ACCOUNT. CLIENT ASKED REPRESENTATIVE FOR HELP IN FIGURING OUT HOW TO USE A WEBSITE PORTAL TO MAKE CHANGES IN AN ACCOUNTEVEN THOUGH THE ACCOUNT WAS NOT BEING MANAGED BY REPRESENTATIVE. THE ACCOUNT IN QUESTION WAS SUBJECT TO CLIENT'S CONTROL AND WAS ENTIRELY CLIENT'S RESPONSIBILITY. IN AN EFFORT TO BE HELPFUL, REPRESENTATIVE SAT WITH CLIENT AT HIS COMPUTER WHILE THEY ATTEMPTED TO MAKE ADJUSTMENTS TO THE ACCOUNT HOLDINGS VIA THE WEBSITE PORTAL. A TECHNICAL MISTAKE WAS MADE WHILE USING THE WEBSITE PORTAL AND THE INTENDED ADJUSTMENTS DID NOT GO THROUGH, RESULTING IN CLIENT MISSING OUT ON GAINS IN THE VALUE OF THE ACCOUNT. AS SUCH, CLIENT'S LOSS WAS BASED ON AN UNITENTIAL, TECHNICAL ERROR, NOT A FAILURE TO FOLLOW INSTRUCTIONS. CLIENT CLAIMED THAT REPRESENTATIVE WAS RESPONSIBLE FOR THE ERROR IN OPERATING THE WEBSITE PORTAL EVEN THOUGH REPRESENTATIVE WAS NOT MANAGING OR RESPONSIBLE FOR THE ACCOUNT.

End of Report

This page is intentionally left blank.