



IAPD Report

DAVID ALLEN CLAGGETT

CRD# 2087787

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	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

DAVID ALLEN CLAGGETT (CRD# 2087787)

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 **01/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BENJAMIN F. EDWARDS & COMPANY, INC.	CRD# 146936	02/13/2012
IA	BENJAMIN F. EDWARDS & COMPANY, INCORPORATED	CRD# 146936	02/14/2012

QUALIFICATIONS

This representative is currently registered in **1** 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	WELLS FARGO ADVISORS, LLC	19616	PERU, IL	01/01/2008 - 02/28/2012
IA	WELLS FARGO ADVISORS, LLC	19616	PERU, IL	01/01/2008 - 02/28/2012
B	A. G. EDWARDS & SONS, INC.	4	PERU, IL	09/18/1992 - 01/03/2008

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	14
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 **27** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BENJAMIN F. EDWARDS & COMPANY, INCORPORATED**
Main Address: ONE NORTH BRENTWOOD BOULEVARD
SUITE 850
ST. LOUIS, MO 63105
Firm ID#: 146936

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	02/13/2012
B FINRA	General Securities Sales Supervisor	Approved	02/13/2012
B Alaska	Agent	Approved	01/06/2026
B Arizona	Agent	Approved	03/27/2012
B Arkansas	Agent	Approved	02/16/2012
B California	Agent	Approved	04/30/2012
B Colorado	Agent	Approved	01/14/2015
B District of Columbia	Agent	Approved	09/26/2025
B Florida	Agent	Approved	08/19/2013
B Georgia	Agent	Approved	05/09/2025
B Illinois	Agent	Approved	02/13/2012
IA Illinois	Investment Adviser Representative	Approved	02/14/2012
B Indiana	Agent	Approved	05/22/2025



Qualifications

Regulator	Registration	Status	Date
B Iowa	Agent	Approved	06/05/2025
B Kentucky	Agent	Approved	05/27/2025
B Michigan	Agent	Approved	05/12/2025
B Mississippi	Agent	Approved	05/31/2023
B Missouri	Agent	Approved	02/28/2025
B Nevada	Agent	Approved	04/10/2014
B North Carolina	Agent	Approved	01/05/2026
B Ohio	Agent	Approved	06/17/2025
B Oklahoma	Agent	Approved	05/12/2025
B Oregon	Agent	Approved	05/13/2025
B South Carolina	Agent	Approved	03/26/2012
B Tennessee	Agent	Approved	08/05/2021
B Texas	Agent	Approved	02/13/2012
IA Texas	Investment Adviser Representative	Restricted Approval	11/07/2014
B Utah	Agent	Approved	01/30/2017
B Vermont	Agent	Approved	05/08/2025
B Wisconsin	Agent	Approved	03/21/2012
B Wyoming	Agent	Approved	05/14/2025



Qualifications

Branch Office Locations

BENJAMIN F. EDWARDS & COMPANY, INCORPORATED

1701 4TH STREET
SUITE 101
PERU, IL 61354



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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	09/07/1999
General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	09/07/1999

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	08/26/1994
General Securities Representative Examination (S7)	Series 7	09/13/1990

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	04/28/1992
Uniform Securities Agent State Law Examination (S63)	Series 63	09/28/1990

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	01/01/2008 - 02/28/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	PERU, IL
IA	01/01/2008 - 02/28/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	PERU, IL
B	09/18/1992 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PERU, IL
IA	12/22/2000 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PERU, IL
B	06/06/1991 - 10/06/1992	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	09/17/1990 - 11/29/1990	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	09/17/1990 - 11/29/1990	IDS LIFE INSURANCE COMPANY	CRD# 6321	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
02/2012 - Present	BENJAMIN F EDWARDS & CO.	BRANCH MANAGER	Y	LASALLE-PERU, IL, 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.

No information reported.



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	14
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 14

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	THE CLIENT ALLEGES THAT HIS FINANCIAL ADVISOR SOLD HIM A SECURITY THAT HE NOTED WAS GUARANTEED BY THE U.S. GOVERNMENT. LOSSES ARE BELIEVED TO BE GREATER THAN \$5,000. (04/14/2008)
Product Type:	Other: FANNIE MAE-FREDDIE MAC
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	LOSSES ARE BELIEVED TO BE GREATER THAN \$5,000
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/09/2012
Complaint Pending?	No
Status:	Settled



Status Date: 06/11/2012

Settlement Amount: \$3,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: THE CLIENT ALLEGES THAT HIS FINANCIAL ADVISOR SOLD HIM A SECURITY THAT HE NOTED WAS GURANTEED BY THE US GOVERNMENT. LOSSES ARE BELIEVED TO BE GREATER THAN \$5,000. (4/14/2008)

Product Type: Other: FANNIE MAE-FREDDIE MAC

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): LOSSES BELIEVED TO BE GREATER THAN \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 03/09/2012

Complaint Pending? No

Status: Settled

Status Date: 06/11/2012

Settlement Amount: \$3,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 14

Reporting Source: Firm

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

Allegations: AUTHORIZED PARTY HAS COMPLAINED ON BEHALF OF THE CLIENT THAT INVESTMENT RECOMMENDATIONS WENT AGAINST CLIENTS INVESTMENT GOALS. FURTHER, GOVERNMENT SPONSORED PREFERRED SECURITIES WERE MISREPRESENTED AS GOVERNMENT INSURED OR GUARANTEED. DATES OF ACTIVITY ARE 3/31/08-6/1/07.
***LITIGATION ALLEGATIONS: CLAIMANT ALLEGES THAT FA ASSURED HER THAT INVESTMENTS MADE DURING JUNE 2007 & MARCH 2008 HAD NO RISK OF LOSS OF PRINCIPAL. REQUESTED DAMAGES ARE \$47,491.99.
ARBITRATION ALLEGATIONS: CLAIMANT ALLEGES THAT FA ASSURED HER THAT INVESTMENTS MADE DURING JUNE 2007 & MARCH 2008 HAD NO



RISK OF LOSS OF PRINCIPAL. CLAIMANT FURTHER ALLEGES THAT FA MISREPRESENTED INCOME FUND SHARES AS BONDS. REQUESTED DAMAGES ARE \$47,491.99.

Product Type: Other: FANNIE MAE - FREDDIE MAC

Alleged Damages: \$47,491.99

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 13-02308

Filing date of arbitration/CFTC reparation or civil litigation: 09/09/2013

Customer Complaint Information

Date Complaint Received: 09/09/2013

Complaint Pending? No

Status: Settled

Status Date: 12/11/2015

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Firm Statement WELLS FARGO ADVISORS HAS RECEIVED AN ORDER DISMISSING WFA F/K/A WACHOVIA SECURITIES LLC F/K/A A.G.EDWARDS & SONS, INC.) FROM THIS ACTION AND COMPELLING PLAINTIFFS TO ARBITRATE THEIR CLAIMS BEFORE FINRA. ***LIT INFO: IN THE CIRCUIT COURT OF THE THIRTEENTH JUDICIAL CIRCUIT LASALLE COUNTY, OTTAWA, ILLINOIS. 12-LM-398. FILED 09/11/2012, RECD 09/13/2012. **Arbitration: Without admitting any liability, the Firm settled the matter for \$30,000.00 to avoid further arbitration.

Reporting Source: Individual

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

Allegations: AUTHORIZED PARTY HAS COMPLAINED ON BEHALF OF THE CLIENT THAT INVESTMENT RECOMMENDATIONS WENT AGAINST CLIENTS INVESTMENT GOALS. FURTHER, GOVERNMENT SPONSORED PREFERRED SECURITIES WERE MISREPRESENTED AS GOVERNMENT INSURED OR GUARANTEED. DATES OF ACTIVITY ARE 3/31/08-6/1/07.***LITIGATION ALLEGATIONS: CLAIMANT ALLEGES THAT FA ASSURED HER THAT INVESTMENTS MADE DURING JUNE 2007 & MARCH 2008 HAD NO RISK OF LOSS OF PRINCIPAL. REQUESTED DAMAGES ARE \$47,491.99. ***ARBITRATION ALLEGATIONS: CLAIMANT ALLEGES THAT FA ASSURED HER THAT INVESTMENTS MADE DURING JUNE 2007 & MARCH 2008 HAD NO RISK OF LOSS OF PRINCIPAL. CLAIMANT FURTHER ALLEGES THAT FA MISREPRESENTED INCOME FUND



SHARES AS BONDS. REQUESTED DAMAGES ARE \$47,491.99.

Product Type: Other: FANNIE MAE/FREDDIE MAC

Alleged Damages: \$47,491.99

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 13-02308

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 09/09/2013

Customer Complaint Information

Date Complaint Received: 09/09/2013

Complaint Pending? No

Status: Settled

Status Date: 12/11/2015

Settlement Amount: \$30,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement WELLS FARGO ADVISORS HAS RECEIVED AN ORDER DISMISSING WFA (F/K/A WACHOVIA SECURITIES LLC F/K/A A.G. EDWARDS AND SONS INC.) FROM THIS ACTION AND COMPELLING PLAINTIFFS TO ARBITRATE THEIR CLAIMS BEFORE FINRA. ***LITIGATION INFO: IN THE CIRCUIT COURT OF THE THIRTEENETH JUDICIAL CIRCUIT LASALLE COUNTY, OTTAWA, ILLINOIS. 12-ML-398. FILED 09/11/2012, RECEIVED 09/13/2012. **Arbitration: Without admitting any liability, the Firm settled the matter for \$30,000.00 to avoid further arbitration. The above description is based on the filing by my former firm. I have not been provided a copy of the statement of claim.

Disclosure 3 of 14

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** WACHOVIA SECURITIES, LLC

Allegations: CLIENT ALLEGED MISREPRESENTATION.(04/17/2008) **ADDITIONAL ALLEGATIONS RECEIVED 06/01/2011: ATTORNEY FOR CLIENT STATES THAT PURCHASE OF FNMA PREFERRED SHOULD BE VOIDED IN ACCORDANCE WITH ILLINOIS SECURITY LAW OF 1953. **ARBITRATION ALLEGATIONS: RESIDENTS OF ILLINOIS ALLEGE IN 2008 EQUITY INVESTMENTS WERE RECOMMENDED AND MISREPRESENTATIONS WERE MADE. CLAIMANTS ARE REQUESTING COMPENSATORY DAMAGES OF \$436,580.02.

Product Type: Other: FANNIE MAE - FREDDIE MAC

Alleged Damages: \$436,580.02



Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 11-02523

Filing date of arbitration/CFTC reparation or civil litigation: 06/29/2011

Customer Complaint Information

Date Complaint Received: 07/05/2011

Complaint Pending? No

Status: Settled

Status Date: 03/01/2012

Settlement Amount: \$156,412.15

Individual Contribution Amount: \$0.00

Firm Statement

THE BROKER DENIED, AND CONTINUES TO DENY, ALL ALLEGATIONS RAISED BY CLAIMANTS. RESPONDENT WELLS FARGO AGREED TO SETTLE THIS MATTER IN ORDER TO AVOID THE DISTRACTION AND EXPENSE OF FURTHER ARBITRATION. ALTHOUGH CLAIMANT'S #3 AND #6 INITIALLY SETTLED ON 12/2/2011, THE FINAL DISPOSITION AND TOTAL SETTLEMENT OF THIS MATTER IS AS FOLLOWS: CLAIMANT #1 SETTLED FOR \$11,762.15, CLAIMANT #2 SETTLED FOR \$41,489.61, CLAIMANTS #3 SETTLED FOR \$25,000.00, CLAIMANTS #4 SETTLED FOR \$23,715.05, CLAIMANT #5 SETTLED FOR \$39,395.34, AND CLAIMANT #6 SETTLED FOR \$15,050.00.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CLIENT ALLEGED MISREPRESENTATION.(04/17/2008) **ADDITIONAL ALLEGATIONS RECEIVED 06/01/2011: ATTORNEY FOR CLIENT STATES THAT PURCHASE OF FNMA PREFERRED SHOULD BE VOIDED IN ACCORDANCE WITH ILLINOIS SECURITY LAW OF 1953. **ARBITRATION ALLEGATIONS: RESIDENTS OF ILLINOIS ALLEGE IN 2008 EQUITY INVESTMENTS WERE RECOMMENDED AND MISREPRESENTATIONS WERE MADE. CLAIMANTS ARE REQUESTING COMPENSATORY DAMAGES OF \$436,580.02.

Product Type: Other: FANNIE MAE - FREDDIE MAC

Alleged Damages: \$436,580.02

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes



Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 11-02523

Filing date of arbitration/CFTC reparation or civil litigation: 06/29/2011

Customer Complaint Information

Date Complaint Received: 07/05/2011

Complaint Pending? No

Status: Settled

Status Date: 03/01/2012

Settlement Amount: \$156,412.15

Individual Contribution Amount: \$0.00

Broker Statement

INITIAL COMPLAINT WAS DENIED. **ARBITRATION WAS SUBSEQUENTLY SERVED ON 6/29/2011 BY THOSE PER OCC. #'S: 1422777, 1427140 AND 1422775 ALONG WITH ADDITIONAL CLAIMANTS. **THE BROKER DENIED, AND CONTINUES TO DENY, ALL ALLEGATIONS RAISED BY CLAIMANTS. RESPONDENT WELLS FARGO AGREED TO SETTLE THIS MATTER IN ORDER TO AVOID THE DISTRACTION AND EXPENSE OF FURTHER ARBITRATION. ALTHOUGH CLAIMANT'S #3 & #6 INITIALLY SETTLED ON 12/2/2011, THE FINAL DISPOSITION AND TOTAL SETTLEMENT OF THIS MATTER IS AS FOLLOWS: CLAIMANT #1 SETTLED FOR \$11,762.15, CLAIMANT #2 SETTLED FOR \$41,489.61, CLAIMANTS #3 SETTLED FOR \$25,000.00, CLAIMANTS #4 SETTLED FOR \$23,715.05, CLAIMANT #5 SETTLED FOR \$39,395.34, AND CLAIMANT #6 SETTLED FOR \$15,050.00.

Disclosure 4 of 14

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED UNSUITABLE INVESTMENT. ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (APRIL 1, 2008)
**ADDITIONAL ALLEGATION RECVD 06/08/2011: ATTORNEY FOR THE CLIENT ALLEGES VIOLATIONS OF SECTION 12 OF THE ILLINOIS SECURITIES LAW OF 1953 AND REQUESTS FOR THE SECURITIES TRANSACTIONS TO BE VOIDED PURSUANT TO SECTION 13 OF THE ILLINOIS SECURITIES LAW.
***ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$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: 06/08/2011

Complaint Pending? No

Status: Denied

Status Date: 06/09/2011

Settlement Amount:

Individual Contribution
Amount:

Broker Statement INITIAL COMPLAINT WAS DENIED ON 6/9/2011. **ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.

Disclosure 5 of 14

Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED UNSUITABLE INVESTMENT. ALLEGED DAMAGES, NOT SPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (DATES OF ACTIVITY ARE NOT SPECIFIED) **ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF ILLINOIS, ALLEGE FA MISREPRESENTED INVESTMENTS IN FNMA.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$93,100.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC
reparation or civil litigation? Yes

Arbitration/Reparation forum
or court name and location: FINRA

Docket/Case #: 10-02144

Filing date of
arbitration/CFTC reparation
or civil litigation: 05/13/2010

Customer Complaint Information

Date Complaint Received: 05/17/2010

Complaint Pending? No

Status: Settled

Status Date: 03/01/2012

Settlement Amount: \$43,873.91

Individual Contribution
Amount: \$0.00



Firm Statement

THE BROKER DENIES AND CONTINUES TO DENY, ALL ALLEGATIONS RAISED BY CLAIMANTS. RESPONDENT WELLS FARGO AGREED TO SETTLE THIS MATTER IN ORDER TO AVOID THE DISTRACTION AND EXPENSE OF FURTHER ARBITRATION. CLAIMANTS SETTLED FOR \$43,873.91.

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

WACHOVIA SECURITIES, LLC

Allegations:

ALLEGED UNSUITABLE INVESTMENT. ALLEGED DAMAGES, NOT SPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (DATES OF ACTIVITY ARE NOT SPECIFIED) **ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF ILLINOIS, ALLEGE FA MISREPRESENTED INVESTMENTS IN FNMA.

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$93,100.00

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

10-02144

Filing date of arbitration/CFTC reparation or civil litigation:

05/13/2010

Customer Complaint Information

Date Complaint Received:

05/17/2010

Complaint Pending?

No

Status:

Settled

Status Date:

03/01/2012

Settlement Amount:

\$43,873.91

Individual Contribution Amount:

\$0.00

Broker Statement

THE BROKER DENIES AND CONTINUES TO DENY ALL ALLEGATIONS RAISED BY CLAIMANTS. RESPONDENT WELLS FARGO AGREED TO SETTLE THIS MATTER IN ORDER TO AVOID THE DISTRACTION AND EXPENSE OF FURTHER ARBITRATION. CLAIMANTS SETTLED FOR \$43,873.91

Disclosure 6 of 14

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

WACHOVIA SECURITIES, LLC

Allegations:

ALLEGED MISREPRESENTATION. ALLEGED DAMAGES, UNSPECIFIED, BUT



OVER \$5,000. (MARCH, 2008)
***ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF ILLINOIS, ALLEGE IN MARCH 2008 FA ADVISED THEM TO PURCHASE FANNIE MAE PREFERRED STOCK AND MISREPRESENTED THE STOCK TO BE A GUARANTEED INVESTMENT. CLAIMANTS ARE REQUESTING COMPENSATORY DAMAGES OF \$19,000.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$19,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-05069

Filing date of arbitration/CFTC reparation or civil litigation: 11/23/2010

Customer Complaint Information

Date Complaint Received: 11/29/2010

Complaint Pending? No

Status: Settled

Status Date: 12/01/2011

Settlement Amount: \$16,200.00

Individual Contribution Amount: \$0.00

Broker Statement WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$16,200.00.

Disclosure 7 of 14

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED MISREPRESENTATION. ALLEGED DAMAGES, UNSPECIFIED, BUT OVER \$5,000. (MARCH, 2008)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/29/2008

Complaint Pending? No

Status: Closed/No Action



Status Date: 03/04/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 8 of 14

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED I TOLD HIM PRODUCT WAS BACKED BY THE GOVERNMENT. ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (APRIL 3, 2008) ***ARBITRATION ALLEGATIONS: CLAIMANT, AN ILLINOIS RESIDENT, ALLEGES FA MADE MISREPRESENTATIONS REGARDING THE PURCHASE OF FANNIE MAE PREFERRED STOCK IN HIS ACCOUNT IN 2008. CLAIMANT SEEKS COMPENSATORY DAMAGES OF \$97,760.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$97,760.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-01309

Filing date of arbitration/CFTC reparation or civil litigation: 03/25/2010

Customer Complaint Information

Date Complaint Received: 03/29/2010

Complaint Pending? No

Status: Settled

Status Date: 03/06/2012

Settlement Amount: \$44,680.05

Individual Contribution Amount: \$0.00

Firm Statement WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$44,680.05

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC



Allegations: ALLEGED I TOLD HIM PRODUCT WAS BACKED BY THE GOVERNMENT. ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (APRIL 3, 2008)
***ARBITRATION ALLEGATIONS: CLAIMANT, AN ILLINOIS RESIDENT, ALLEGES FA MADE MISREPRESENTATIONS REGARDING THE PURCHASE OF FANNIE MAE PREFERRED STOCK IN HIS ACCOUNT IN 2008. CLAIMANT SEEKS COMPENSATORY DAMAGES OF \$97,760.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$97,760.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-01309

Filing date of arbitration/CFTC reparation or civil litigation: 03/25/2010

Customer Complaint Information

Date Complaint Received: 03/29/2010

Complaint Pending? No

Status: Settled

Status Date: 03/06/2012

Settlement Amount: \$44,680.05

Individual Contribution Amount: \$0.00

Broker Statement WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$44,680.05

Disclosure 9 of 14

Reporting Source: Individual

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

Allegations: ALLEGED I GUARANTEED THE PRODUCT WAS GOVERNMENT BACKED WITH NO WAY TO LOSE MONEY. ALLEGE DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (4/2/08)
***ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF ILLINOIS ALLEGE BREACH OF FIDUCIARY DUTY, NEGLIGENCE, SUITABILITY AND MISREPRESENTATION AGAINST FA RELATING TO THE PURCHASE OF PREFERRED STOCKS IN THEIR ACCOUNT IN 2008. CLAIMANTS SEEK DAMAGES OF \$182,745.50 PLUS INTEREST, FEES AND PUNITIVE RELIEF.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$182,745.50



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: 09/17/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 09/23/2009

Settlement Amount:

Individual Contribution
Amount:

Arbitration Information

Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.): FINRA

Docket/Case #: 09-05223

Date Notice/Process Served: 09/23/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/06/2011

Monetary Compensation
Amount: \$55,000.00

Individual Contribution
Amount: \$0.00

Broker Statement WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$55,000.00.

Disclosure 10 of 14

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED INAPPROPRIATE ADVICE AND THAT HE WAS MISLED IN THAT I ASSURED HIM THE PRODUCT WAS IMPLICITLY BACKED BY THE U.S. TREASURY. ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (4/10/08) ****ADDITIONAL ALLEGATION (RECEIVED 6/1/11): ATTORNEY FOR THE CLIENT ALLEGES VIOLATIONS OF SECTION 12 OF THE ILLINOIS SECURITIES LAW OF 1953 AND REQUESTS FOR THE SECURITIES TRANSACTIONS TO BE VOIDED PURSUANT TO SECTION 13 OF THE ILLINOIS SECURITIES LAW. ***ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): ALLEGED DAMAGES UNSPECIFIED, BUT BELIEVED TO EXCEED \$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: 06/01/2011

Complaint Pending? No

Status: Denied

Status Date: 06/03/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement INITIAL COMPLAINT DENIED ON 3/4/09. ***ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.

Disclosure 11 of 14

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED I ADVISED THE PRODUCT WAS A SAFE INVESTMENT. ALLEGED DAMAGES, NOT SPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (3/18/08)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/17/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/04/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 12 of 14

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC



Allegations: ALLEGED I ASSURED HIM THAT THERE WAS NO WAY HE COULD LOSE \$. ALLEGED DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED \$5,000. (7/17/08) ***ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.
ADDITIONAL ALLEGATION (RCVD 6/1/11): ATTORNEY FOR THE CLIENT ALLEGES VIOLATIONS OF SECTION 12 OF THE ILLINOIS SECURITIES LAW OF 1953 AND REQUESTS FOR THE SECURITIES TRANSACTIONS TO BE VOIDED PURSUANT TO SECTION 13 OF THE ILLINOIS SECURITIES LAW.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGED DAMAGES UNSPECIFIED, BUT BELIEVED TO EXCEED \$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: 06/01/2011

Complaint Pending? No

Status: Denied

Status Date: 06/03/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement INITIAL COMPLAINT DENIED ON 3/4/09. ***ARBITRATION WAS SERVED ON 7/5/2011. SEE OCC #1447991 FOR DETAILS.

Disclosure 13 of 14

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ALLEGED SHE WAS MISLED AND THAT I REPRESENTED THE PRODUCT AS BEING AAA RATED AND SECURE. ALLEGED DAMAGES, NOT SPECIFIED, BUT ARE ESTIMATED TO EXCEED \$5,000. (MARCH 25, 2008)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/22/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/04/2009



Settlement Amount:

Individual Contribution Amount:

Disclosure 14 of 14

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: A.G. EDWARDS & SONS, INC.
Allegations: ALLEGED DELAY IN SELL.
Product Type: Futures - Commodity
Alleged Damages: \$7,326.32

Customer Complaint Information

Date Complaint Received: 04/01/2003
Complaint Pending? No
Status: Closed/No Action
Status Date: 04/01/2005

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

Reporting Source: Firm
Firm Name: WELLS FARGO ADVISORS, LLC
Termination Type: Discharged
Termination Date: 02/13/2012
Allegations: FAILURE TO REPORT CUSTOMER COMPLAINTS TO FIRM
Product Type: Equity Listed (Common & Preferred Stock)

Reporting Source: Individual
Firm Name: WELLS FARGO ADVISORS, LLC
Termination Type: Discharged
Termination Date: 02/13/2012
Allegations: ADMITTED HE DID NOT REPORT CUSTOMER COMPLAINTS TO FIRM.
Product Type: Other: FANNIE MAE-FREDDIE MAC



End of Report

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