



## IAPD Report

# JAY LINDSAY GEASLEN

CRD# 2124281

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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

### JAY LINDSAY GEASLEN (CRD# 2124281)

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 **05/18/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	08/07/2025
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	09/05/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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
IA	AVANTAX ADVISORY SERVICES	104556	Atlanta, GA	09/20/2022 - 09/05/2025
B	AVANTAX INVESTMENT SERVICES, INC.	13686	Atlanta, GA	09/20/2022 - 09/05/2025
B	AMERIPRISE FINANCIAL SERVICES, LLC	6363	ATLANTA, GA	04/08/2013 - 09/28/2022

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	4



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

### Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**  
Main Address: 2301 ROSECRANS AVE #5100  
EL SEGUNDO, CA 90245  
Firm ID#: 13572

Regulator	Registration	Status	Date
<b>B</b> FINRA	Corporate Securities Represent	Approved	09/05/2025
<b>B</b> FINRA	Direct Participation Programs	Approved	09/05/2025
<b>B</b> FINRA	General Securities Principal	Approved	09/05/2025
<b>B</b> FINRA	General Securities Representative	Approved	09/05/2025
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	09/05/2025
<b>B</b> Alabama	Agent	Approved	09/05/2025
<b>B</b> Arizona	Agent	Approved	09/05/2025
<b>B</b> California	Agent	Approved	09/05/2025
<b>B</b> Colorado	Agent	Approved	09/05/2025
<b>B</b> Connecticut	Agent	Approved	09/05/2025
<b>B</b> Florida	Agent	Approved	09/05/2025
<b>B</b> Georgia	Agent	Approved	09/05/2025
<b>B</b> Illinois	Agent	Approved	09/05/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Louisiana	Agent	Approved	09/05/2025
<b>B</b> Maryland	Agent	Approved	09/05/2025
<b>B</b> Michigan	Agent	Approved	09/12/2025
<b>B</b> Minnesota	Agent	Approved	09/05/2025
<b>B</b> New Mexico	Agent	Approved	05/19/2026
<b>B</b> New York	Agent	Approved	09/05/2025
<b>B</b> North Carolina	Agent	Approved	09/05/2025
<b>B</b> Ohio	Agent	Approved	09/05/2025
<b>B</b> Pennsylvania	Agent	Approved	09/05/2025
<b>B</b> Puerto Rico	Agent	Approved	10/14/2025
<b>B</b> South Carolina	Agent	Approved	09/05/2025
<b>B</b> Tennessee	Agent	Approved	09/05/2025
<b>B</b> Texas	Agent	Approved	09/05/2025
<b>B</b> Washington	Agent	Approved	09/05/2025

### Branch Office Locations

**CETERA ADVISOR NETWORKS LLC**  
SAFETY HARBOR, FL

**CETERA ADVISOR NETWORKS LLC**  
4401 Northside Pkwy NW  
Suite 900  
Atlanta, GA 30327

### Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**  
Main Address: 1450 AMERICAN LANE  
6TH FLOOR, SUITE 650



### Qualifications

Firm ID#: SCHAUMBURG, IL 60173-2096  
105644

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	08/07/2025
IA Georgia	Investment Adviser Representative	Approved	09/05/2025
IA Texas	Investment Adviser Representative	Restricted Approval	09/05/2025

### Branch Office Locations

**CETERA INVESTMENT ADVISERS LLC**  
4401 Northside Pkwy NW  
Suite 900  
Atlanta, GA 30327

**CETERA INVESTMENT ADVISERS LLC**  
Safety Harbor, FL



## 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 1 principal/supervisory exam, 5 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	02/19/1997

#### General Industry/Product Exams

	Exam	Category	Date
	Corporate Securities Limited Representative Examination (S62)	Series 62	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	01/08/1997
	Direct Participation Programs Representative Examination (S22)	Series 22	03/06/1991
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/19/1991

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	04/12/1993
	Uniform Securities Agent State Law Examination (S63)	Series 63	03/12/1991

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	09/20/2022 - 09/05/2025	AVANTAX ADVISORY SERVICES	CRD# 104556	Atlanta, GA
B	09/20/2022 - 09/05/2025	AVANTAX INVESTMENT SERVICES, INC.	CRD# 13686	Atlanta, GA
B	04/08/2013 - 09/28/2022	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	ATLANTA, GA
IA	04/08/2013 - 09/28/2022	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	ATLANTA, GA
IA	04/07/2004 - 03/07/2013	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ATLANTA, GA
B	06/21/1999 - 03/07/2013	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ATLANTA, GA
B	10/08/1996 - 07/29/1997	CHUBB SECURITIES CORPORATION	CRD# 3870	FORT WAYNE, IN
B	02/21/1991 - 09/05/1996	CIGNA FINANCIAL ADVISORS, INC.	CRD# 145	RADNOR, PA

### 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
09/2025 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Atlanta, GA, United States
09/2025 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	SAFETY HARBOR, FL, United States
07/2025 - Present	CETERA INVESTMENT ADVISERS LLC	REGISTERED INVESTMENT ADVISOR	Y	SCHAUMBURG, IL, United States
08/2022 - Present	GK Capital Advisors LLC	Member/Manager	Y	Atlanta, GA, United States
09/2022 - 09/2025	AVANTAX ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	Atlanta, GA, United States
09/2022 - 09/2025	AVANTAX INSURANCE AGENCY, LLC	INSURANCE AGENT	Y	Atlanta, GA, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2022 - 09/2025	AVANTAX INVESTMENT SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	Atlanta, GA, United States
04/2012 - 09/2022	Ameriprise Financial Services, Inc.	Registered Rep	Y	Alpharetta, GA, 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) LEGACY CAPITAL ADVISORS LLC; POSITION: Financial Advisor NATURE: Business name to be used for Avantax business. INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 09/02/2022; 4401 Northside Pkwy NW, Suite 900, Atlanta GA 30327, This is an affiliation with a pre-existing team at Avantax with Chris Kirkland and Kevin Kelly where our LLCs will share space, support staff, website and email address format, and potentially share clients relative to investment and wealth management advice.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	4

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Florida Office of Financial Regulation
<b>Sanction(s) Sought:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	09/17/2024
<b>Docket/Case Number:</b>	122983-SR
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Avantax Advisory Services, Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Rendered investment advice, from a location within Florida, without being registered by the Office.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	09/17/2024



**Sanctions Ordered:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$6,875.00

**Portion Levied against individual:** \$6,875.00

**Payment Plan:**

**Is Payment Plan Current:** No

**Date Paid by individual:** 09/17/2024

**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement**

On September 17, 2024, the Office of Financial Regulation (Office) entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Jay Lindsay Geaslen (Geaslen). Geaslen neither admitted nor denied the allegations but consented to the entry of findings by the Office. The Office found that Geaslen violated section 517.12(4), Florida Statutes, by rendering investment advice, from a location within Florida, without being registered by the Office. Geaslen agreed to Cease and Desist from violations of Chapter 517, Florida Statutes, and the Administrative Rules adopted thereto, and to pay an administrative fine in the amount of \$6,875. The Office agreed to approve Geaslen's application as an associated person (RA) with Avantax Advisory Services, Inc. effective September 17, 2024.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** Florida Office of Financial Regulation

**Sanction(s) Sought:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 09/17/2024

**Docket/Case Number:** 122983-SR

**Employing firm when activity occurred which led to the regulatory action:** Avantax Advisory Services, Inc.

**Product Type:** No Product

**Allegations:** Rendered investment advice, from a location within Florida, without being registered by the Office.

**Current Status:** Final

**Resolution:** Order



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

09/17/2024

**Sanctions Ordered:**

Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:**

Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:**

\$6,875.00

**Portion Levied against individual:**

\$6,875.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

09/05/2024

**Was any portion of penalty waived?**

No

**Amount Waived:**

**Broker Statement**

On September 17, 2024, the Office of Financial Regulation (Office) entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Jay Geaslen (Geaslen). Geaslen neither admitted nor denied the allegations but consented to the entry of findings by the Office. The Office found that Geaslen violated section 517.12(4), Florida Statutes, by rendering investment advice, from a location within Florida, without being registered by the Office. Geaslen agreed to Cease and Desist from violations of Chapter 517, Florida Statutes, and the Administrative Rules adopted thereto, and to pay an administrative fine in the amount of \$6,875. The Office agreed to approve Geaslen's application as an associated person (RA) with Avantax Advisory Services, Inc. effective September 17, 2024. In June 2023, Geaslen submitted a residential address update; however, due to an administrative error on the part of Avantax Advisory Services, Inc., Geaslen's RA registration was not processed. As a result, Geaslen was not responsible for the error and did not contribute to the administrative fine.



### 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 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, LLC

**Allegations:** Claimants allege that they were recommended unsuitable investments, including leveraged structured notes and a non-traded REIT, and sustained losses as a result.

**Product Type:** Real Estate Security  
Other: Leveraged structured notes

**Alleged Damages:** \$500,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

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

**Docket/Case #:** 24-02092

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/30/2024

### Customer Complaint Information

**Date Complaint Received:** 09/30/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/20/2025

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, LLC

**Allegations:** Claimants allege that they were recommended unsuitable investments, including leveraged structured notes and a non-traded REIT, and sustained losses as a result.



**Product Type:** Real Estate Security  
Other: Leveraged structured notes

**Alleged Damages:** \$500,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

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

**Docket/Case #:** 24-02092

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/30/2024

### Customer Complaint Information

**Date Complaint Received:** 09/30/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/20/2025

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, LLC

**Allegations:** Client alleged that his previous advisor misrepresented the risk associated with Reverse Convertible Notes (RCNs) and failed to inform the client that the RCN model changed from returning stock to the accounts when the contrast was called as a result of the barrier being broken, to only returning cash.

**Product Type:** Debt-Corporate

**Alleged Damages:** \$25,000.00

**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:** 09/05/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/08/2024



**Settlement Amount:** \$20,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, LLC

**Allegations:** Client alleged that his previous advisor misrepresented the risk associated with Reverse Convertible Notes (RCNs) and failed to inform the client that the RCN model changed from returning stock to the accounts when the contrast was called as a result of the barrier being broken, to only returning cash.

**Product Type:** Debt-Corporate

**Alleged Damages:** \$25,000.00

**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:** 09/05/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/08/2024

**Settlement Amount:** \$20,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

**Allegations:** CUSTOMER ALLEGED THAT HIS FINANCIAL ADVISOR FAILED TO FOLLOW HIS INSTRUCTIONS TO INVEST SALES PROCEEDS INTO EQUITIES IN JANUARY 2013.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Is this an oral complaint?** Yes

**Is this a written complaint?** No

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

### Customer Complaint Information



**Date Complaint Received:** 03/25/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/16/2013

**Settlement Amount:** \$70,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

**Allegations:** CUSTOMER ALLEGED THAT HIS FINANCIAL ADVISOR FAILED TO FOLLOW HIS INSTRUCTIONS TO INVEST SALES PROCEEDS INTO EQUITIES IN JANUARY 2013.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Is this an oral complaint?** Yes

**Is this a written complaint?** No

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

### Customer Complaint Information

**Date Complaint Received:** 03/25/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/16/2013

**Settlement Amount:** \$70,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

MY RELATIONSHIP WITH THE CLIENT BEGAN IN 2009. THE CLIENT'S ACCOUNTS WERE MANAGED IN A FEE-BASED ACCOUNT WITH FULL DISCRETION. THE COMPLAINT APPEARS TO ALLEGE THAT THE CLIENT DID NOT MAKE ENOUGH MONEY DURING PERIODS OF MARKET RECOVERY. MY APPROACH WITH THE CLIENT WAS INTENDED TO MAINTAIN REASONABLE RETURNS IN PERIODS OF HIGH VOLATILITY. THE PORTFOLIO MANAGEMENT UTILIZED A TECHNICAL-DRIVEN APPROACH THAT TENDED TO CREATE BUYS AND SELLS THAT LAGGED MARKET SWINGS. THE CLIENT RECEIVED FULL DISCLOSURE AND AUTHORIZED THE APPROACH AS EVIDENCED BY HIS SIGNATURE ON THE REQUIRED NEW ACCOUNT FORMS, OUR QUARTERLY REVIEWS, HIS RECEIPT OF AN ASSET ALLOCATION BREAKDOWN AT EACH MEETING AND DISCUSSIONS AND AGREEMENT TO INCREASE THE ALLOCATION TO STOCKS. EARLY IN 2013 WE TOOK A DOLLAR-COST-AVERAGING APPROACH TO INCREASE THE EQUITY ALLOCATION TO MITIGATE THE POSSIBILITY OF ONGOING MARKET TURBULENCE. I WAS NOT CONTACTED BY MY PRIOR FIRM AND ALLOWED



TO RESPOND TO THIS COMPLAINT PRIOR TO THEIR DECISION TO SETTLE THIS MATTER. I DID NOT CONTRIBUTE TOWARD THE SETTLEMENT OF THIS MATTER.

**Disclosure 4 of 4**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

**Allegations:** CUSTOMER ALLEGES FA MISREPRESENTED FACTS.

**Product Type:** Other

**Other Product Type(s):** MANAGED/WRAP ACCOUNTS

**Alleged Damages:** \$20,899.00

**Customer Complaint Information**

**Date Complaint Received:** 02/24/2005

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 01/25/2006

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** COMPLAINT WITHDRAWN.



## End of Report

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