



## IAPD Report

# KIRK JAY DANIELS

CRD# 2191070

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### KIRK JAY DANIELS (CRD# 2191070)

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 **04/17/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	02/09/2011
B	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	02/11/2011

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	134139	KOKOMO, IN	03/02/2010 - 03/03/2011
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	39543	KOKOMO, IN	02/26/2010 - 03/03/2011
IA	GUNNALLEN FINANCIAL, INC	17609	KOKOMO, IN	02/22/2007 - 03/09/2010

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	4
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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **AUSDAL FINANCIAL PARTNERS, INC.**  
Main Address: 5187 UTICA RIDGE RD  
DAVENPORT, IA 52807  
Firm ID#: 7995

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	02/11/2011
B	FINRA	General Securities Representative	Approved	02/11/2011
B	Alabama	Agent	Approved	01/11/2024
B	Arizona	Agent	Approved	11/08/2022
B	Connecticut	Agent	Approved	02/11/2011
B	Florida	Agent	Approved	02/11/2011
B	Illinois	Agent	Approved	02/11/2011
IA	Indiana	Investment Adviser Representative	Approved	02/15/2011
B	Indiana	Agent	Approved	02/24/2011
B	Kansas	Agent	Approved	03/25/2013
B	Kentucky	Agent	Approved	02/11/2011
B	Michigan	Agent	Approved	02/11/2011
B	Missouri	Agent	Approved	02/11/2011



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> North Carolina	Agent	Approved	12/20/2012
<b>B</b> Ohio	Agent	Approved	02/11/2011
<b>B</b> Tennessee	Agent	Approved	09/11/2020

### Branch Office Locations

**AUSDAL FINANCIAL PARTNERS, INC.**

325 N. Main Street  
KOKOMO, IN 46901



## 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, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	06/30/1999

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	06/23/1992
General Securities Representative Examination (S7)	Series 7	11/21/1991

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	05/19/1998
Uniform Securities Agent State Law Examination (S63)	Series 63	11/06/1991

### 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	03/02/2010 - 03/03/2011	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	KOKOMO, IN
B	02/26/2010 - 03/03/2011	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	KOKOMO, IN
IA	02/22/2007 - 03/09/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	KOKOMO, IN
B	02/20/2007 - 03/09/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	KOKOMO, IN
IA	02/25/2005 - 02/21/2007	QUESTAR ASSET MANAGEMENT, INC.	CRD# 133358	KOKOMO, IN
B	10/08/2003 - 02/20/2007	QUESTAR CAPITAL CORPORATION	CRD# 43100	KOKOMO, IN
IA	01/26/2005 - 12/31/2005	QUESTAR CAPITAL CORPORATION	CRD# 43100	KOKOMO, IN
IA	02/04/2003 - 11/04/2003	PLANNED INVESTMENT CO., INC.	CRD# 3050	KOKOMO, IN
B	11/22/1991 - 11/04/2003	PLANNED INVESTMENT CO., INC.	CRD# 3050	INDIANAPOLIS, IN

### 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
02/2011 - Present	AUSDAL FINANCIAL PARTNERS, INC	REGISTERED REPRESENTATIVE	Y	DAVENPORT, IA, 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) FREEDOM FINANCIAL GROUP, INC., KOKOMO, IN; DBA OWNER; BEGAN 10/07/03; APPROX 5 - 10 HOURS PER MONTH; 5 - 10 HOURS DURING TRADING HOURS; OFFER EQUITY INDEXED ANNUITIES FOR LESS THAN 1 HR/MONTH; INVESTMENT RELATED; FINANCIAL ADVICE FOR PERSONS AND BUSINESS; COMPENSATION BY COMMISSION.



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

- 2) HAITIAN ENVIRONMENTAL SUPPORT PROGRAM; KOKOMO, IN; DIRECTOR; BEGAN 1/1/1997; APPROX 5 - 10 HOURS PER MONTH; 5 - 10 HOURS DURING TRADING HOURS; NOT INVESTMENT RELATED; PROGRAM AND BUDGET OVERSIGHT SIGNATURE ON CHECKING DUAL ACCOUNT; COMPENSATION BY SALARY.
- 3) INDEPENDENT INSURANCE AGENT; KOKOMO, IN; INSURANCE SALES; AGENT; 5 - 10 HOURS PER MONTH; 5 - 10 HOURS DURING TRADING HOURS; NOT INVESTMENT RELATED; INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES; COMPENSATION BY COMMISSION.
- 4) KHS 1971 SIGNATOR; KOKOMO, IN; BEGAN 05/01/1998; 0 HOURS PER MONTH; NOT INVESTMENT RELATED; SIGNATOR OF ACCOUNTS.
- 5) PRESIDENT, CONVENTION AND VISITOR'S BUREAU, STATE OF INDIANA KOKOMO/HOWARD COUNTY; KOKOMO, IN; TOURISM; OFFICER/DIRECTOR; BEGAN 01/15/2014; APPROX 4 HOURS PER MONTH; 2 HOURS DURING TRADING HOURS; NOT INVESTMENT RELATED; PRESIDENT OF THE BOARD OF DIRECTORS, SET POLICY AND ESTABLISH, IMPLEMENT AND MONITOR A BUDGET OF HOTEL TAX REVENUE OF \$500,000; NO COMPENSATION.



## 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	4
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 4

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	AUSDAL FINANCIAL PARTNERS, INC.
<b>Allegations:</b>	Inaccurate advice related to ROTH contributions over multiple years.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$7,500.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	approximate penalties and related costs
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/18/2026
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



**Disclosure 2 of 4**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** QUESTAR CAPITAL CORPORATION

**Allegations:** ALLEGED VIOLATION OF IN SECURITIES ACT, BREACH OF CONTRACT, COMMON LAW FRAUD, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND GROSS NEGLIGENCE, UNSUITABLE RECOMMENDATIONS, MISREPRESENTATION AND OMISSION OF MATERIAL FACT IN THE SALE OF \$518,475 NNN Highbrook Apartments TIC ON 1/24/2006.

**Product Type:** Real Estate Security

**Alleged Damages:** \$518,475.00

**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 #:** 13-03487

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/25/2013

**Customer Complaint Information**

**Date Complaint Received:** 12/09/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/18/2015

**Settlement Amount:** \$73,500.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** QUESTAR

**Allegations:** ALLEGED VIOLATION OF IN SECURITIES ACT, BREACH OF CONTRACT, COMMON LAW FRAUD, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND GROSS NEGLIGENCE, UNSUITABLE RECOMMENDATIONS, MISREPRESENTATION AND OMISSION OF MATERIAL FACT IN THE SALE OF \$518,475 NNN Highbrook Apartments TIC ON 1/24/2006.

**Product Type:** Real Estate Security

**Alleged Damages:** \$518,475.00



**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 #:** 13-03487  
**Filing date of arbitration/CFTC reparation or civil litigation:** 11/25/2013

### Customer Complaint Information

**Date Complaint Received:** 01/03/2014  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 02/18/2015  
**Settlement Amount:** \$73,500.00  
**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Type of Court:** State Court  
**Name of Court:** HOWARD SUPERIOR COURT  
**Location of Court:** KOKOMO, IN  
**Docket/Case #:** 34D02-1207-PL-0755  
**Date Notice/Process Served:** 07/30/2012  
**Litigation Pending?** No  
**Disposition:** Dismissed  
**Disposition Date:** 09/14/2012

### Broker Statement

MR. DANIELS, THE REGISTERED REPRESENTATIVE ("REP"), WAS NOT NAMED IN THE ARBITRATION, BUT WAS THE REP FOR CLIENT. REP DISPUTES THE ALLEGATIONS AND CONTENDS THAT THE INVESTMENT WAS SUITABLE FOR THE CLIENT AND CONSISTENT WITH THE TAX PLANNING PERFORMED FOR THE CLIENT BY THE CLIENT'S INDEPENDENT TAX ATTORNEY, THE CLIENT'S RISK TOLERANCE, THE CLIENT'S BUDGET AND THE LONG RANGE FINANCIAL PLAN FOR THE CLIENT. MOREOVER, THE REP CONDUCTED ADDITIONAL DUE DILIGENCE BY VISITING THE PROPERTY AND REVIEWING THE PROPERTY APPRAISAL WITH THE CLIENT'S SON, WHO WAS HER AGENT FOR THE PURPOSES OF REVIEWING THE INVESTMENT. FINALLY, INVESTMENT WAS APPROPRIATELY APPROVED BY THE CLIENT WHO HAD THE BENEFIT AND UTILIZED OUTSIDE COUNSEL PRIOR TO THE EXECUTION. SUPERVISING BROKER-DEALER ALSO REVIEWED AND APPROVED THE PRODUCT AND DEEMED THE PRODUCT AND TRANSACTION SUITABLE FOR THE CLIENT PRIOR TO THE INITIAL PRESENTATION TO THE CLIENT.

**Disclosure 3 of 4**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** GUNNALLEN FINANCIAL

**Allegations:** CUSTOMER ALLEGES REP DID NOT FOLLOW INSTRUCTIONS TO KEEP HIM IN CASH WHILE PUTTING HIM IN AN ILLIQUID INVESTMENT

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$120,211.99

**Alleged Damages Amount Explanation (if amount not exact):** ORIGINAL INVESTMENT LESS DISTRIBUTIONS RECEIVED BY CUSTOMER LESS VALUE OF INVESTMENT AS OF DATE OF COMPLAINT.

**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:** 01/03/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/16/2012

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** CUSTOMER WAS FULLY AWARE OF THE INVESTMENT MADE, RECEIVED THE APPROPRIATE PPM/PROSPECTUS DISCLOSING THE RISKS AND ILLIQUIDITY AND SIGNED A SUBSCRIPTION AGREEMENT WHICH ALSO MADE HIM AWARE OF THE RISKS AND ILLIQUIDITY. CUSTOMER HAS ALSO BENEFITED FROM INCREASING PORTFOLIO VALUES OVER TIME OFFSETTING HIS LOSSES OF THE INDIVIDUAL FUND.

**Disclosure 4 of 4**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** QUESTAR CAPITAL CORPORATION (43100); GUNNALLEN FINANCIAL, INC. (17609); CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** CLIENT ALLEGES UNSUITABLE INVESTMENTS, NEGLIGENT ACCOUNT MANAGEMENT, MISREPRESENTATION AND OMISSIONS, BREACH OF CONTRACT AND FIDUCIARY DUTY, CHURNING AND NEGLIGENT SUPERVISION. FROM 2004 THROUGH 2010 REP ADVISED CLIENT ON INVESTMENT OF SUBSTANTIAL DIVORCE SETTLEMENT AND ALIMONY IN ACCORDANCE WITH CLIENT'S APPROVED BUDGET, TAX PLAN AND LONG TERM FINANCIAL PLAN.

**Product Type:** Annuity-Variable  
Direct Investment-DPP & LP Interests



Insurance  
 Mutual Fund  
 Oil & Gas  
 Real Estate Security

**Alleged Damages:** \$1,000,000.00

**Arbitration Information**

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

**Docket/Case #:** 10-04567

**Date Notice/Process Served:** 10/11/2010

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/30/2012

**Monetary Compensation Amount:** \$200,000.00

**Individual Contribution Amount:** \$5,000.00

**Firm Statement** REP DISPUTES CLIENT'S ALLEGATIONS AND CONTENDS THAT ACCOUNT WAS PROPERLY MANAGED AND INVESTED IN ACCORDANCE WITH CLIENT'S RISK TOLERANCE, DESIRED BUDGET, TAX CONSIDERATIONS AND LONG RANGE FINANCIAL PLAN. INVESTMENT PLAN AND RECOMMENDATIONS WERE PROVIDED TO CLIENT'S TAX ADVISOR AND APPROVED BY CLIENT BEFORE EXECUTION, AND WERE APPROPRIATELY REVIEWED AND APPROVED BY SUPERVISING BROKER/DEALER.

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** QUESTAR CAPITAL CORPORATION

**Allegations:** CLIENT ALLEGES UNSUITABLE INVESTMENTS, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, NEGLIGENT SUPERVISION, AND CHURNING IN THE SALE OF VARIOUS GAS LP INVESTMENTS, VARIABLE ANNUITIES, VARIABLE LIFE INSURANCE AND REAL ESTATE INVESTMENTS.

**Product Type:** Annuity-Variable  
 Direct Investment-DPP & LP Interests  
 Insurance  
 Real Estate Security

**Alleged Damages:** \$1,000,000.00

**Arbitration Information**

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

**Docket/Case #:** 10-04567

**Date Notice/Process Served:** 10/21/2010

**Arbitration Pending?** No



**Disposition:** Settled  
**Disposition Date:** 05/28/2012  
**Monetary Compensation Amount:** \$200,000.00  
**Individual Contribution Amount:** \$5,000.00

**Civil Litigation Information**

**Type of Court:** State Court  
**Name of Court:** UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT  
**Location of Court:** INDIANAPOLIS, INDIANA  
**Docket/Case #:** 1:11-CV-0640  
**Date Notice/Process Served:** 05/17/2011  
**Litigation Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 05/28/2012  
**Monetary Compensation Amount:** \$200,000.00  
**Individual Contribution Amount:** \$5,000.00

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** QUESTAR CAPITAL COPORATION (43100);GUNNALLEN FINANCIAL, INC. (17609); CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** CLIENT ALLEGES UNSUITABLE INVESTMENTS, NEGLIGENT ACCOUNT MANAGEMENT, MISREPRESENTATION AND OSMISSIONS, BREACH OF CONTRACT AND FIDUCIARY DUTY, CHURNING AND NEGLIGENT SUPERVISION. FROM 2004 THROUGH 2010 REP ADVISED CLIENT ON INVESTMENT OF SUBSTANTIAL DIVORCE SETTLEMENT AND ALIMONY IN ACCORDANCE WITH CLIENT'S APPROVED BUDGET, TAX PLAN AND LONG TERM FINANCIAL PLAN.

**Product Type:** Annuity-Variable  
 Direct Investment-DPP & LP Interests  
 Insurance  
 Mutual Fund  
 Oil & Gas  
 Real Estate Security

**Alleged Damages:** \$1,000,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA ARBITRATION  
**Docket/Case #:** 10-04567  
**Date Notice/Process Served:** 10/11/2010



**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 05/28/2012  
**Monetary Compensation Amount:** \$200,000.00  
**Individual Contribution Amount:** \$5,000.00

**Civil Litigation Information**

**Type of Court:** State Court  
**Name of Court:** UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT  
**Location of Court:** INDIANAPOLIS, INDIANA  
**Docket/Case #:** 1:11-CV-0640  
**Date Notice/Process Served:** 05/17/2011  
**Litigation Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 05/28/2012  
**Monetary Compensation Amount:** \$200,000.00  
**Individual Contribution Amount:** \$5,000.00

**Broker Statement** REP DISPUTES CLIENT'S ALLEGATIONS AND CONTENDS THAT ACCOUNT WAS PROPERLY MANAGED AND INVESTED IN ACCORDANCE WITH CLIENT'S RISK TOLERANCE, DESIRED BUDGET, TAX CONSIDERATIONS AND LONG RANGE FINANCIAL PLAN. INVESTMENT PLAN AND RECOMMENDATIONS WERE PROVIDED TO CLIENT'S TAX ADVISOR AND APPROVED BY CLIENT BEFORE EXECUTION, AND WERE APPROPRIATELY REVIEWED AND APPROVED BY SUPERVISING BROKER/DEALER. FIRM RECEIVED NOTICE CLIENT FILED CIVIL LITIGATION WITH SAME ALLEGATIONS AS PENDING FINRA ARBITRATION #10-04567.



## 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:** PLANNED INVESTMENT CO., INC.  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 10/06/2003  
**Allegations:** INTERNAL REVIEW OF MUTUAL FUND BREAKPOINT PRICING ISSUES, REVIEW OF USE OF LETTERS OF INTENT AND THE RETURN OF PROPERTY AND CUSTOMER FILES TO PLANNED INVESTMENT CO., INC.  
**Product Type:** Mutual Fund(s)  
**Other Product Types:**

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**Reporting Source:** Individual  
**Firm Name:** PLANNED INVESTMENT COMPANY  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 10/06/2003  
**Allegations:** INTERNAL REVIEW OF MUTUAL FUND BREAKPOINT PRICING ISSUES, REVIEW OF USE OF LETTERS OF INTENT AND THE RETURN OF PROPERTY AND CUSTOMER FILES TO PLANNED INVESTMENT COMPANY.  
**Product Type:** Mutual Fund(s)  
**Other Product Types:**

**Broker Statement** PLANNED INVESTMENTS COMPLETED ITS BREAKPOINT REVIEW IN RESPONSE TO THE NASD'S GENERAL INQUIRY DURING AUGUST OF 2003. IT WAS ONLY AFTER I SUBMITTED MY RESIGNATION THAT THE BREAKPOINT ISSUE WAS RAISED AGAIN.



## End of Report

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