IAPD Report

JEFFREY GERARD MEYERS

CRD# 2192759

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

JEFFREY GERARD MEYERS (CRD# 2192759)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **02/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	01/15/2025
IA	OSAIC WEALTH, INC.	CRD# 23131	01/15/2025

QUALIFICATIONS

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

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

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	CETERA ADVISOR NETWORKS LLC	13572	OVERLAND PARK, KS	09/20/2019 - 01/24/2025
IA	CETERA INVESTMENT ADVISERS LLC	105644	OVERLAND PARK, KS	10/08/2015 - 01/24/2025
IA	CETERA ADVISOR NETWORKS LLC	13572	OVERLAND PARK, KS	03/22/2021 - 06/29/2023

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	7

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/15/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	01/15/2025
B	Colorado	Agent	Approved	01/15/2025
B	Florida	Agent	Approved	01/15/2025
B	Georgia	Agent	Approved	01/16/2025
B	Idaho	Agent	Approved	01/16/2025
B	Indiana	Agent	Approved	01/24/2025
B	Kansas	Agent	Approved	01/15/2025
IA	Kansas	Investment Adviser Representative	Approved	01/15/2025
B	Minnesota	Agent	Approved	01/24/2025
B	Missouri	Agent	Approved	02/14/2025
B	New Mexico	Agent	Approved	01/29/2025
B	Ohio	Agent	Approved	01/15/2025

Qualifications

Branch Office Locations

OSAIC WEALTH, INC.
9300 W. 110TH STREET
STE 420
OVERLAND PARK, KS 66210

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
B	General Securities Principal Examination (S24)	Series 24	08/07/2000

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	03/23/1992
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/02/1992

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/18/1993
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/13/1992

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at http://www.nasaa.org

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	09/20/2019 - 01/24/2025	CETERA ADVISOR NETWORKS LLC	CRD# 13572	OVERLAND PARK, KS
IA	10/08/2015 - 01/24/2025	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	OVERLAND PARK, KS
IA	03/22/2021 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	OVERLAND PARK, KS
IA	12/13/2017 - 05/20/2021	SUMMIT FINANCIAL GROUP INC	CRD# 109485	OVERLAND PARK, KS
B	09/21/2015 - 09/20/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	OVERLAND PARK, KS
IA	02/14/2011 - 12/31/2015	J P TURNER & COMPANY CAPITAL MANAGEMENT, LLC	CRD# 124446	OVERLAND PARK, KS
B	02/14/2011 - 09/29/2015	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	OVERLAND PARK, KS
B	06/15/2007 - 02/11/2011	QA3 FINANCIAL CORP.	CRD# 14754	OVERLAND PARK, KS
IA	06/15/2007 - 02/11/2011	QA3 FINANCIAL LLC	CRD# 104957	OVERLAND PARK, KS
IA	06/06/2006 - 06/19/2007	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	OVERLAND PARK, KS
B	05/31/2006 - 06/19/2007	NATIONAL PLANNING CORPORATION	CRD# 29604	OVERLAND PARK, KS
IA	04/12/2004 - 06/15/2006	ONEAMERICA SECURITIES, INC.	CRD# 4173	OVERLAND PARK, KS
B	04/05/2004 - 06/15/2006	ONEAMERICA SECURITIES, INC.	CRD# 4173	OVERLAND PARK, KS
IA	06/19/2001 - 04/07/2004	PARK AVENUE SECURITIES LLC	CRD# 46173	OVERLAND PK, KS
B	05/03/1999 - 04/07/2004	PARK AVENUE SECURITIES LLC	CRD# 46173	NEW YORK, NY
B	12/04/1996 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	NEW YORK, NY

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	09/22/1993 - 12/11/1996	FRANKLIN FINANCIAL SERVICES CORPORATION	CRD# 5435	HOUSTON, TX
B	05/24/1993 - 09/03/1993	CENTURY INVESTORS OF AMERICA, INC.	CRD# 5322	
B	01/07/1992 - 05/10/1993	CENTURY INVESTORS OF AMERICA, INC.	CRD# 5322	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2025 - Present	Osaic	Reg rep	Y	Overland Park, KS, United States
09/2019 - Present	CETERA ADVISOR NETWORKS LLC	REGISTERED REP/INVESTMENT ADVISOR REP	Y	EL SEGUNDO, CA, United States
10/2015 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	Overland Park, KS, United States
12/2017 - 05/2021	SUMMIT FINANCIAL GROUP INC	INVESTMENT ADVISER REPRESENTATIVE	Y	OVERLAND PARK, KS, United States
09/2015 - 09/2019	SUMMIT BROKERAGE SERVICES	REGISTERED REPRESENTATIVE	Y	OVERLAND PARK, KS, 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) MEYERS WEALTH MANAGEMENT, LLC; SINCE 01/01/2016; OWNER; 9300 W. 110th St., Ste 420, Overland Park, KS, 66210, Marketing entity DBA to the public; 160 HOURS SPENT ON ACTIVITY PER MONTH; 160 DURING TRADING HOURS PER MONTH

2) MEYERS PROPERTIES, LLC
POSITION: Owner NATURE: Own and operate an 8-plex apartment unit in Olathe, KS. We have a resident manager who collects and deposits the rent monthly. INVESTMENT RELATED: Yes NUMBER OF HOURS: 3 SECURITIES TRADING HOURS: 0
START DATE: 06/01/1984
ADDRESS: 9300 W. 110th St. - Ste 420, Overland Park KS 66210, United States
DESCRIPTION: I screen potential tenants who are subject to credit and background check. I use separate letterhead for this business and use my cell phone for all phone communication. I use my personal email for all email communication. I pay all of the

Registration & Employment History

OTHER BUSINESS ACTIVITIES

bills associated with running this apartment building.

3) JEFFREY G. MEYERS
POSITION: Agent NATURE: I sell life, disability and long term care insurance to my clients when needed. INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 11/27/1991
ADDRESS: 9300 W. 110th St. - Ste 420, Overland Park KS 66211, United States
DESCRIPTION: Prepare proposal for a specific insurance product and review with client. Complete application and submit to underwriting and track for issuance of the policy.

4) NOTARY PUBLIC
POSITION: Notary Public NATURE: I provide notary public services to my clients and their family members. This service is provided without charge. INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 03/20/1996
ADDRESS: 9300 W. 110th St. - Ste 420, Overland Park KS 66210, United States
DESCRIPTION: Provide notary public services to my clients and their family members when needed.

5) JEFFREY G. MEYERS AND PAMELA G. MEYERS
POSITION: Co-owner NATURE: My spouse and I will own a single-family residence that we intend to rent. INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 10/10/2025
ADDRESS: 5939 Delmar St., Fairway KS 66205, United States
DESCRIPTION: Collect and deposit rent check from tenant. Coordinate any repairs needed by the property.

6) MEYERS WEALTH MANAGEMENT, LLC
POSITION: Owner NATURE: LLC INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2016
ADDRESS: 9300 W. 10th St. - Ste 420, Overland Park KS 66210, United States
DESCRIPTION: Entity for dba.

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	7

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 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. Turner & Company, LLC
Allegations:	Claimant alleges representative recommended unsuitable investments.
Product Type:	Real Estate Security
Alleged Damages:	$100,000.01
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 - Kansas City, MO
Docket/Case #:	25-01192
Filing date of arbitration/CFTC reparation or civil litigation:	06/10/2025

Customer Complaint Information

Date Complaint Received:	06/10/2025
Complaint Pending?	No
Status:	Settled

Status Date:	10/10/2025
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	J. P. Turner & Company, LLC
Allegations:	Claimant alleges representative recommended unsuitable investments.
Product Type:	Real Estate Security
Alleged Damages:	$100,000.01
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 - Kansas City, MO
Docket/Case #:	25-01192
Filing date of arbitration/CFTC reparation or civil litigation:	06/10/2025

Customer Complaint Information

Date Complaint Received:	06/10/2025
Complaint Pending?	No
Status:	Settled
Status Date:	10/10/2025
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00
Broker Statement	My associate and I worked as a team with our accredited client for many years. She was referred to us by a client who continues to work with me today. We recommended our client diversify her investment portfolio and use a portion of her assets to purchase non-traded REITs which were non-market correlated. Each of the REITs that we recommended had been through an extensive due diligence process and were included on our broker dealer's list of approved non-traded REITs available for investment by our clients. We shared with the client both the pros and the cons of each non-traded REIT that we recommended for her portfolio. She is highly educated and understood clearly the risk/reward associated with the individual non-traded REITs that we recommended. Each of our recommendations were submitted to our supervisory team for prior approval before acquisition in her investment portfolio. Each recommendation was deemed suitable and approved by our supervisory team. I was notified in July, 2025 that the client had filed an arbitration case against

Cetera and that Cetera filed a U5 Amendment including me in the case.

Toward the end of 2025, I was notified that Cetera had settled this arbitration case. I was not asked nor required to pay any part of the settlement amount.

Disclosure 2 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Cetera Advisor Networks LLC
Allegations:	Client alleges investment was unsuitable
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	$5,000 or more
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:	06/09/2021
Complaint Pending?	No
Status:	Denied
Status Date:	10/25/2021
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	This client signed a comprehensive application that contained full disclosure of the risks associated with this non-liquid REIT investment. The application was submitted to the Compliance Department which completed their review and approved the investment as suitable. Unfortunately, Hospitality Investors Trust, Inc, which owns hotels, was severely impacted by the shutdown cause by the Coronavirus Pandemic and declared bankruptcy.

Disclosure 3 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	JP Turner
Allegations:	Claimant alleges their registered representative recommended unsuitable investments.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security

Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Not specified
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:	10/12/2020
Complaint Pending?	No
Status:	Settled
Status Date:	11/12/2021
Settlement Amount:	$8,500.00
Individual Contribution Amount:	$0.00
Broker Statement	This client knew he was investing in non-liquid REITs and signed documents stating that he understood the investments were illiquid. All investments in REITs by this client were approved as suitable by Compliance Department.

Disclosure 4 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QA3 FINANCIAL
Allegations:	CLIENT ALLEGES MISREPRESENTATION
Product Type:	Other: PROVIDENT SHALE
Alleged Damages:	$100,000.00
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:	12/02/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/03/2013
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	The Compliance Department review found no wrong doing on my part in regards to this investment. They also found that the client had previously held a Series 7 license and had previously been an active registered representative and therefore clearly understood the risks inherent in this investment.

Disclosure 5 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QA3 FINANCIAL CORP
Allegations:	CLIENT ALLEGES NEGLIGENCE, MISREPRESENTATION, BREACH OF CONTRACT AND BREACH OF FIDUCIARY DUTY.
Product Type:	Other: PROVIDENT SHALE
Alleged Damages:	$75,000.00
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 #:	10-05037
Filing date of arbitration/CFTC reparation or civil litigation:	11/19/2010

Customer Complaint Information

Date Complaint Received:	11/19/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/18/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	This client filed their complaint solely against QA3 Financial Corp. I was not named in this complaint. QA3 Financial Corp declared bankruptcy and this complaint was stayed

Disclosure 6 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QA3 FINANCIAL CORP
Allegations:	CLIENT ALLEGES THAT PRIVATE PLACEMENTS IN PROVIDENT SHALE ROYALTIES, LLC AND BLACK DIAMOND WERE IMPROPERLY SOLD TO HER.

Product Type:	Other: PROVIDENT AND BLACK DIAMOND
Alleged Damages:	$200,000.00
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:	09/27/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/03/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	The Compliance Department review found no wrong doing on my part in regards to these investments. They also found the client to be a sophisticated investor and that these investments represented a minor portion of her investable assets.

Disclosure 7 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PARK AVENUE SECURITIES LLC
Allegations:	PLAINTIFFS ALLEGE CAUSES OF ACTION FOR SUITABILITY, MISREPRESENTATION, FRAUD, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, RESCISSION, AND VIOLATIONS OF SECURITIES LAWS IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE. DAMAGES ARE NOT SPECIFIED, BUT SEEKS COMPENSATORY, PUNITIVE AND ATTORNEY FEES.
Product Type:	Insurance
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	06/16/2003
Complaint Pending?	No
Status:	Litigation
Status Date:	06/16/2003
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT COURT, JACKSON COUNTY, MISSOURI, #03CV214583, DIV 16
Date Notice/Process Served:	06/16/2003

Litigation Pending?	No
Disposition:	Settled
Disposition Date:	03/07/2004
Monetary Compensation Amount:	$60,000.00
Individual Contribution Amount:	$25,000.00
Firm Statement	IN VIEW OF THE UNCERTAINTIES OF LITIGATION AND FOR BUSINESS REASONS, THE PLAINTIFFS AGREED TO SETTLE THE MATTER WITH THE DEFENDANTS (INCLUDING NON-REGISTERED INSURANCE ENTITIES) FOR A TOTAL OF $60,000 WITH NO ADMISSIONS OF LIABILITY, WRONGDOING OR RESPONSIBILITY.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PARK AVENUE SECURITIES LLC
Allegations:	PLAINTIFFS ALLEGE CAUSES OF ACTION FOR SUITABILITY, MISREPRESENTATION, FRAUD, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, RESCISSION, AND VIOLATIONS OF SECURITIES LAWS IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE.
Product Type:	Insurance
Alleged Damages:	$20,000.00

Customer Complaint Information

Date Complaint Received:	06/16/2003
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	06/16/2003
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Type of Court:	State Court
Name of Court:	CIRCUIT COURT, JACKSON COUNTY, MISSOURI
Location of Court:	Jackson Missouri
Docket/Case #:	03CV214583, DIV 16
Date Notice/Process Served:	06/16/2003
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	03/07/2004

Monetary Compensation Amount:	$60,000.00
Individual Contribution Amount:	$25,000.00
Broker Statement	These two business partners made extensive use of a CPA in their decision to purchase Guardian Variable Universal Life insurance policies to fund the buy/sell agreement they put in place for their business. A comprehensive review by the Compliance Department found no wrong doing on the part of the representative that put these two policies in place and whom I supervised. Unfortunately, Park Avenue Securities failed to include an arbitration clause in their New Account Form used when these policies were purchased. That failure to include an arbitration clause allowed these insureds to sue in civil court after the downturn in the market affected the values in their policies. Guardian settled without admitting fault rather than continue to pay for legal fees related to this civil case.

End of Report

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