



## IAPD Report

# LUIGI EDWARD MANCUSI

CRD# 2193040

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



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



## IAPD Information About Representatives

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

### What is included in a IAPD report?

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

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

### Where did this information come from?

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

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

### How current is this information?

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

### Need help interpreting this report?

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

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

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

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

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



## Report Summary

### LUIGI EDWARD MANCUSI (CRD# 2193040)

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 **10/14/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	SANCTUARY SECURITIES, INC.	CRD# 205	11/04/2015
<b>IA</b>	SANCTUARY ADVISORS, LLC	CRD# 226606	11/05/2015

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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>IA</b>	OPPENHEIMER & CO. INC.	249	LAKE FORREST, IL	11/09/2012 - 11/18/2015
<b>B</b>	OPPENHEIMER & CO. INC.	249	LAKE FORREST, IL	09/14/2012 - 11/18/2015
<b>IA</b>	WAYNE HUMMER INVESTMENTS L.L.C.	875	LAKE FOREST, IL	10/04/2006 - 10/12/2012

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	6



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

### Employment 1 of 2

Firm Name: **SANCTUARY SECURITIES, INC.**  
Main Address: 1450 BRICKELL AVENUE  
SUITE 2610  
MIAMI, FL 33131  
Firm ID#: 205

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	11/06/2015
<b>B</b>	Arizona	Agent	Approved	10/02/2019
<b>B</b>	California	Agent	Approved	11/06/2015
<b>B</b>	Delaware	Agent	Approved	11/06/2015
<b>B</b>	Florida	Agent	Approved	11/06/2015
<b>B</b>	Georgia	Agent	Approved	11/09/2015
<b>B</b>	Illinois	Agent	Approved	11/09/2015
<b>B</b>	Indiana	Agent	Approved	11/19/2015
<b>B</b>	Minnesota	Agent	Approved	11/06/2015
<b>B</b>	New York	Agent	Approved	11/06/2015
<b>B</b>	North Carolina	Agent	Approved	11/06/2015
<b>B</b>	Ohio	Agent	Approved	11/06/2015
<b>B</b>	Texas	Agent	Approved	01/27/2016



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Washington	Agent	Approved	05/04/2017
<b>B</b> Wisconsin	Agent	Approved	11/06/2015

### Branch Office Locations

**DAVID A. NOYES & COMPANY**  
 1450 BRICKELL AVENUE  
 SUITE 2610  
 MIAMI, FL 33131

**DAVID A. NOYES & COMPANY**  
 40 SKOKIE BLVD  
 SUITE 430  
 NORTHBROOK, IL 60062

### Employment 2 of 2

Firm Name: **SANCTUARY ADVISORS, LLC**  
 Main Address: 1450 BRICKELL AVENUE  
 SUITE 2610  
 MIAMI, FL 33131  
 Firm ID#: 226606

Regulator	Registration	Status	Date
<b>IA</b> Illinois	Investment Adviser Representative	Approved	11/05/2015

### Branch Office Locations

**SANCTUARY ADVISORS, LLC**  
 40 SKOKIE BLVD  
 SUITE 430  
 NORTHBROOK, IL 60062



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

#### Principal/Supervisory Exams


Exam	Category	Date
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No information reported.

#### General Industry/Product Exams



Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	05/27/1992
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#### State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	05/03/2002
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 Uniform Securities Agent State Law Examination (S63)	Series 63	01/22/1992
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### 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	11/09/2012 - 11/18/2015	OPPENHEIMER & CO. INC.	CRD# 249	LAKE FORREST, IL
B	09/14/2012 - 11/18/2015	OPPENHEIMER & CO. INC.	CRD# 249	LAKE FORREST, IL
IA	10/04/2006 - 10/12/2012	WAYNE HUMMER INVESTMENTS L.L.C.	CRD# 875	LAKE FOREST, IL
B	11/13/2002 - 10/12/2012	WAYNE HUMMER INVESTMENTS L.L.C.	CRD# 875	LAKE FOREST, IL
IA	07/11/2005 - 12/31/2007	WAYNE HUMMER ASSET MANAGEMENT COMPANY	CRD# 110757	CHICAGO, IL
B	10/02/2000 - 11/21/2002	VISION INVESTMENT SERVICES, INC.	CRD# 46609	ROSEMONT, IL
IA	05/06/2002 - 11/14/2002	NORTHERN TRUST SECURITIES, INC	CRD# 7927	LAKE FOREST, IL
B	04/27/2000 - 11/14/2002	NORTHERN TRUST SECURITIES, INC.	CRD# 7927	CHICAGO, IL
B	05/15/2000 - 10/03/2000	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	01/01/2000 - 04/25/2000	CHARTER ONE SECURITIES, INC.	CRD# 13373	CLEVELAND, OH
B	12/15/1995 - 01/01/2000	INVESTMENT NETWORK, INC.	CRD# 7685	FRANKLIN PARK, IL
B	10/28/1994 - 11/20/1995	FORTH FINANCIAL SECURITIES, CORPORATION	CRD# 14363	RICHMOND, VA
B	05/16/1994 - 10/24/1994	MARKETING ONE SECURITIES, INC.	CRD# 16611	PORTLAND, OR
B	05/29/1992 - 05/31/1994	INVESTMENT NETWORK, INC.	CRD# 7685	FRANKLIN PARK, IL

### 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
09/2012 - Present	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	N	CHICAGO, NY, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

### 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
Regulatory Event	1
Customer Dispute	6

### 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

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Other: n/a

**Date Initiated:** 10/27/2017

**Docket/Case Number:** [2015048159201](#)

**Employing firm when activity occurred which led to the regulatory action:** Oppenheimer & Co. Inc.

**Product Type:** Other: unspecified securities

**Allegations:** Without admitting or denying the findings, Mancusi consented to the sanctions and to the entry of findings that he exercised discretion in effecting 45 transactions in a customer's accounts without prior written authorization from the customer to exercise discretion in these accounts and without the accounts having been approved for discretionary trading by his member firm. The findings stated that the discretionary trades did not occur before the end of a business day on which time and price discretion had been given. Mancusi also executed three transactions in another customer's account without prior authorization. The customer was out of the country and could not be reached to approve the sale of a security owned in a non-discretionary account. Mancusi sold the security and used the proceeds to purchase two other securities in the customer's account to replace it. As a result, the customer incurred fees, commissions, and ultimately a loss in disposing of an unwanted purchase into a new position, totaling \$2,966.97.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)



<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>	10/27/2017
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?</b>	No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** All capacities  
**Duration:** two months  
**Start Date:** 11/20/2017  
**End Date:** 01/19/2018

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$10,000.00  
**Portion Levied against individual:** \$10,000.00  
**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:** 11/09/2017  
**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** Fine paid in full on November 9, 2017.  
.....

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Other: N/A  
**Date Initiated:** 10/27/2017  
**Docket/Case Number:** [2015048159201](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	OPPENHEIMER AND COMPANY
<b>Product Type:</b>	Other: UNSPECIFIED SECURITIES
<b>Allegations:</b>	Without admitting or denying the findings, Mancusi consented to the sanctions and to the entry of findings that he exercised discretion in effecting 45 transactions in a customer's accounts without prior written authorization from the customer to exercise discretion in these accounts and without the accounts having been approved for discretionary trading by his member firm. The findings stated that the discretionary trades did not occur before the end of a business day on which time and price discretion had been given. Mancusi also executed three transactions in another customer's account without prior authorization. The customer was out of the country and could not be reached to approve the sale of a security owned in a non-discretionary account. Mancusi sold the security and used the proceeds to purchase two other securities in the customer's account to replace it. As a result, the customer incurred fees, commissions, and ultimately a loss in disposing of an unwanted purchase into a new position, totaling \$2,966.97.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<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>	10/27/2017
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	TWO MONTHS
<b>Start Date:</b>	11/20/2017
<b>End Date:</b>	01/19/2018
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	11/06/2017
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	





### 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 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Wayne Hummer Investments

**Allegations:** Client alleges Variable Universal Life Insurance policy was misrepresented as paid up. Policy now requires additional premium to avoid lapsing.

**Product Type:** Insurance  
Other: Variable Universal Life

**Alleged Damages:** \$90,000.00

**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:** 09/19/2019

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 12/30/2019

**Settlement Amount:**

**Individual Contribution Amount:**

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Wayne Hummer Investments

**Allegations:** Client alleges Variable Universal Life Insurance policy was misrepresented as paid up. Policy now requires additional premium to avoid lapsing.

**Product Type:** Insurance  
Other: Variable Universal Life

**Alleged Damages:** \$90,000.00

**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: 09/19/2019

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/30/2019

Settlement Amount:

Individual Contribution Amount:

**Disclosure 2 of 6**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CLAIMANT ALLEGES THAT CLAIMANT WAS PLACED IN UNSUITABLE INVESTMENTS FOR THEIR AGE AND RISK TOLERANCE, THAT SAID INVESTMENTS WERE UNAUTHORIZED AND THAT THE FA CHURNED THE ACCOUNT. FROM 10/1/2012 TO 12/31/2015.

Product Type: Oil & Gas

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGE AMOUNT NOT SPECIFIED BUT GOOD FAITH DETERMINATION OVER \$5,000.

**Arbitration Information**

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

Docket/Case #: 17-03037

Date Notice/Process Served: 11/17/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/11/2018

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$8,333.00

Firm Statement The Statement of Claim did not specifically allege churning.

Reporting Source: Individual



<b>Employing firm when activities occurred which led to the complaint:</b>	OPPENHEIMER & CO. INC.
<b>Allegations:</b>	CLAIMANT ALLEGES THAT CLAIMANT WAS PLACED IN UNSUITABLE INVESTMENTS FOR THEIR AGE AND RISK TOLERANCE, THAT SAID INVESTMENTS WERE UNAUTHORIZED AND THAT THE FA CHURNED THE ACCOUNT. FROM 10/1/2012 TO 12/31/2015.
<b>Product Type:</b>	Oil & Gas
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGE AMOUNT NOT SPECIFIED BUT GOOD FAITH DETERMINATION OVER \$5,000.
<b>Arbitration Information</b>	
<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	17-03037
<b>Date Notice/Process Served:</b>	11/17/2017
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	07/11/2018
<b>Monetary Compensation Amount:</b>	\$25,000.00
<b>Individual Contribution Amount:</b>	\$8,333.00
<b>Broker Statement</b>	Mr. Mancusi had detailed discussions with [Redacted] about the type of investments she wanted, given her request for more distributions from her account, in light of her age and risk tolerance. Thus, the investments, to provide the cash needed for [Redacted], were appropriate. In the four years Mr. Mancusi worked with [Redacted], there were relatively few trades and there was no "churning" of her account. The statement of claim did not specifically allege churning.
<b>Disclosure 3 of 6</b>	
<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	OPPENHEIMER & CO. INC.
<b>Allegations:</b>	CLAIMANT ALLEGES UNAUTHORIZED TRANSACTIONS TOOK PLACE IN THE CLIENT'S ACCOUNTS. NO TIME PERIOD IS SPECIFIED BUT THE ACCOUNTS WERE OPEN FROM NOVEMBER 2012 THROUGH NOVEMBER 2014
<b>Product Type:</b>	Mutual Fund Unit Investment Trust
<b>Alleged Damages:</b>	\$250,000.00
<b>Is this an oral complaint?</b>	No



Is this a written complaint? Yes

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

**Customer Complaint Information**

Date Complaint Received: 07/29/2015

Complaint Pending? No

Status: Settled

Status Date: 10/27/2015

Settlement Amount: \$60,000.00

Individual Contribution  
Amount: \$0.00

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: OPPENHEIMER & CO. INC.

Allegations: CLIENT'S ATTORNEY ALLEGES UNAUTHORIZED TRANSACTIONS TOOK  
PLACE IN THE CLIENT'S ACCOUNTS. NO TIME PERIOD SPECIFIED, BUT  
ACCOUNTS WERE OPEN FROM NOVEMBER 2012 THROUGH NOVEMBER  
2014.

Product Type: Mutual Fund  
Unit Investment Trust

Alleged Damages: \$250,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

**Customer Complaint Information**

Date Complaint Received: 07/29/2015

Complaint Pending? No

Status: Settled

Status Date: 10/27/2015

Settlement Amount: \$60,000.00

Individual Contribution  
Amount: \$0.00

**Disclosure 4 of 6**

Reporting Source: Firm

Employing firm when  
activities occurred which led  
to the complaint: WAYNE HUMMER INVESTMENTS

Allegations: ON JULY 22, 2013 FIRM RECEIVED NOTICE OF ARBITRATION FILING BY



FORMER CLIENTS [CUSTOMERS] ALLEGING FRAUDULENT AND IMPROPER ACTIVITIES BY FORMER AGENT LUIGI MANCUSI. THE [CUSTOMERS] WERE ADVISED BY MR. MANCUSI FROM MAY 2005 - MARCH 2012. THE CLAIM ALLEGES THAT MR. MANCUSI RECOMMENDED INVESTMENTS WHICH WERE "COMPLETELY UNSUITABLE AND RECKLESS IN DISREGARD OF THEIR AGE, RISK TOLERANCE, AND INCOME NEEDS." THE [CUSTOMERS] REQUEST RELIEF ALLEGING VIOLATIONS OF THE ILLINOIS SECURITIES ACT OF 1953, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLEGENT MISREPRESENTATION, FAILURE TO SUPERVISE/NEGLIGENT SUPERVISION, AND RESPONDEAT SUPERIOR.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: CLOSED END FUNDS

**Alleged Damages:** \$322,000.00

**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGE AMOUNT IS SPECIFICALLY STATED IN THE ARBITRATION SUBMISSION AGREEMENT, HOWEVER, IN THE AGREEMENT IT IS STATED THAT THE [CUSTOMERS] INVESTED APPROXIMATELY \$475,000 WITH MR. MANCUSI AND BY MAY 2012 THEIR INVESTMENTS WERE VALUED AT \$153,000.

**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 ARBITRATION

**Docket/Case #:** 13-00886

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/21/2013

**Customer Complaint Information**

**Date Complaint Received:** 07/18/2013

**Complaint Pending?** No

**Status:** Settled

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

**Settlement Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WAYNE HUMMER INVESTMENTS

**Allegations:** ON JULY 22, 2013 FIRM RECEIVED NOTICE OF ARBITRATION FILING BY FORMER CLIENTS ALLEGING FRAUDULENT AND IMPROPER ACTIVITIES BY FORMER AGENT LUIGI MANCUSI. THE CLIENTS WERE ADVISED BY MR. MANCUSI FROM MAY 2005 - MARCH 2012. THE CLAIM ALLEGES THAT MR. MANCUSI RECOMMENDED INVESTMENTS WHICH WERE "COMPLETELY UNSUITABLE AND RECKLESS IN DISREGARD OF THEIR AGE, RISK



TOLERANCE, AND INCOME NEEDS." THE CLIENTS REQUEST RELIEF ALLEGING VIOLATIONS OF THE ILLINOIS SECURITIES ACT OF 1953, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, FAILURE TO SUPERVISE/NEGLIGENT SUPERVISION, AND RESPONDENT SUPERIOR.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: CLOSED END FUNDS

**Alleged Damages:** \$322,000.00

**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGE AMOUNT IS SPECIFICALLY STATED IN THE ARBITRATION SUBMISSION AGREEMENT, HOWEVER, IN THE AGREEMENT IT IS STATED THAT THE CLIAANT'S INVESTED APPROXIMATELY \$475,000 WITH MR. MANCUSI AND BY MAY 2012 THEIR INVESTMENTS WERE VALUED AT \$153,000.

**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 ARBITRATION

**Docket/Case #:** 13-00886

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/21/2013

### Customer Complaint Information

**Date Complaint Received:** 07/18/2013

**Complaint Pending?** No

**Status:** Settled

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

**Settlement Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** "THE VALUE OF THE ACCOUNT DECREASED SUBSTANTIALLY BECAUSE THE CLIENTS WITHDREW SO MUCH MONEY TO FUND THEIR LIFESTYLE; THE DECREASE DID NOT OCCUR BECAUSE OF THE SECURITIES IN THE ACCOUNT."

### Disclosure 5 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WAYNE HUMMER INVESTMENTS

**Allegations:** CLIENT AS TRUSTEE OPENED 2 BROKERAGE ACCOUNTS WITH MR. MANCUSI IN JULY 2007. BETWEEN JULY 2007 AND OCTOBER 2008, MR. MANCUSI SOLD CLIENT A SERIES OF MUTUAL FUND AND UNIT INVESTMENT TRUSTS. CLIENT ALLEGES THE FOLLOWING: 1. THAT THE UITS SOLD WERE MISREPRESENTED - CLAIMING MR. MANCUSI



REPRESENTED THAT UITs WERE SIMILAR TO BONDS AND WERE SAFE AND LIQUID INVESTMENTS. CLIENT FURTHER ALLEGES THAT MR. MANCUSI REPRESENTED THAT THESE UIT RECOMMENDATIONS WOULD GUARANTEE A 9% ANNUAL RETURN AND DID NOT DISCLOSE THE RISKS ASSOCIATED WITH THESE INVESTMENTS. 2. THE UIT INVESTMENTS WERE NOT CONSISTENT WITH CLIENT GOALS, AGE, RISK TOLERANCE, AND OBJECTIVES. 3. UNAUTHORIZED PURCHASES OF 2 ADDITIONAL UITs IN NOVEMBER 2007. CLIENT REPRESENTS THAT INVESTMENT LOSSES AND LOST INCOME ARE THE RESULT OF THE ACTIONS NOTED ABOVE AND THE CLIENT IS SEEKING DAMAGES IN THE AMOUNT OF NO LESS THAN \$250,000.

**Product Type:** Mutual Fund  
Unit Investment Trust

**Alleged Damages:** \$250,000.00

**Arbitration Information**

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

**Docket/Case #:** 09-05455

**Date Notice/Process Served:** 10/13/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/10/2010

**Monetary Compensation Amount:** \$80,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** MR. MANCUSI DENIES THE CLIENT ALLEGATIONS STATING THAT THE INVESTMENTS WERE SUITABLE BASED ON THE ACCOUNT OBJECTIVES, FULL DISCLOSURE OF THE FEATURES AND RISKS OF THE PRODUCTS SOLD WERE PROVIDED TO THE CLIENT, AND NO TRADES WERE PLACED WITHOUT THE CLIENT'S AUTHORIZATION. MR. MANCUSI BELIEVES THE COMPLAINT TO BE MOTIVATED BY THE CLIENT'S DESIRE TO RECOUP THEIR LOSSES BY HAVING MR. MANCUSI AND WAYNE HUMMER INVESTMENTS "INSURE" THE LOSSES. FIRM MADE BUSINESS DECISION TO SETTLE RATHER THAN INCUR ADDITIONAL ATTORNEYS FEES IN ARBITRATION.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WAYNE HUMMER INVESTMENTS

**Allegations:** CLIENT AS TRUSTEE OPENED 2 BROKERAGE ACCOUNTS WITH MR. MANCUSI IN JULY 2007. BETWEEN JULY 2007 AND OCTOBER 2008, MR. MANCUSI SOLD CLIENT A SERIES OF MUTUAL FUND AND UNIT INVESTMENT TRUSTS. CLIENT ALLEGES THE FOLLOWING:  
1. THAT THE UITs SOLD WERE MISREPRESENTED - CLAIMING MR. MANCUSI REPRESENTED THAT UITs WERE SIMILAR TO BONDS AND WERE SAFE AND LIQUID INVESTMENTS. CLIENT FURTHER ALLEGES THAT MR.



MANCUSI REPRESENTED THAT THESE UIT RECOMMENDATIONS WOULD GUARANTEE A 9% ANNUAL RETURN AND DID NOT DISCLOSE THE RISKS ASSOCIATED WITH THESE INVESTMENTS.

2. THE UIT INVESTMENTS WERE NOT CONSISTENT WITH CLIENT GOALS, AGE, RISK TOLERANCE, AND OBJECTIVES.

3. UNAUTHORIZED PURCHASES OF 2 ADDITIONAL UITs IN NOVEMBER 2007.

CLIENT REPRESENTS THAT INVESTMENT LOSSES AND LOST INCOME ARE THE RESULT OF THE ACTIONS NOTED ABOVE AND THE CLIENT IS SEEKING DAMAGES IN THE AMOUNT OF NO LESS THAN \$250,000.

**Product Type:** Mutual Fund  
Unit Investment Trust

**Alleged Damages:** \$250,000.00

### Arbitration Information

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

**Docket/Case #:** 09-05455

**Date Notice/Process Served:** 10/13/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/10/2010

**Monetary Compensation Amount:** \$80,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

MR. MANCUSI DENIES THE CLIENT ALLEGATIONS STATING THAT THE INVESTMENTS WERE SUITABLE BASED ON THE ACCOUNT OBJECTIVES, FULL DISCLOSURE OF THE FEATURES AND RISKS OF THE PRODUCTS SOLD WERE PROVIDED TO THE CLIENT, AND NO TRADES WERE PLACED WITHOUT THE CLIENT'S AUTHORIZATION. MR. MANCUSI BELIEVES THE COMPLAINT TO BE MOTIVATED BY THE CLIENT'S DESIRE TO RECOUP THEIR LOSSES BY HAVING MR. MANCUSI AND WAYNE HUMMER INVESTMENTS "INSURE" THE LOSSES. FIRM MADE BUSINESS DECISION TO SETTLE RATHER THAN INCUR ADDITIONAL ATTORNEYS FEES IN ARBITRATION.

### Disclosure 6 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** VISION INVESTMENT SERVICES, INC.

**Allegations:** CUSTOMER CLAIMS THAT REP FAILED TO FOLLOW INVESTMENT INSTRUCTIONS.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$30,000.00

### Customer Complaint Information



**Date Complaint Received:** 09/01/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/02/2004

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$9,900.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** NORTHERN TRUST SECURITIES

**Allegations:** JULY 2001 CLIENT MET WITH BROKER AT NORTHERN TRUST BANK IN LAKE FOREST. CUSTOMER WANTED TO BUY INSURANCE ANNUITY FOR DAUGHTER. CUSTOMER ALLEGES SHE INSTRUCTED BROKER TO PURCHASE FIXED ANNUITY, SIMILAR TO EXISTING POLICY FOR OTHER DAUGHTER. CUSTOMER ALSO ALLEGES SHE NEVER RECEIVED A COPY OF THE ANNUITY CONTRACT. IN JULY 2002, CUSTOMER RECEIVED STATEMENT AND NOTICED ACCOUNT VALUE HAD DECREASED. CONCERNED, THE CUSTOMER CONTACTED THE BROKER WHO INDICATED THE ACCOUNT VALUE HAD DECREASED DUE TO MARKET FLUCTUATIONS. CUSTOMER ALLEGES SHE REPEATEDLY ASKED IF ANNUITY WAS THE SAME AS OTHER DAUGHTERS. THE BROKER BELIEVED IT WAS. THE CLIENT WAS SOLD A VARIABLE ANNUITY.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$30,000.00

**Customer Complaint Information**

**Date Complaint Received:** 09/25/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/04/2004

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$9,900.00



## End of Report

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