



## IAPD Report

# ROBERT HUGH HOLLAND

CRD# 2200437

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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

### ROBERT HUGH HOLLAND (CRD# 2200437)

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 **06/20/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	LPL FINANCIAL LLC	CRD# 6413	08/18/2023
<b>B</b>	LPL FINANCIAL LLC	CRD# 6413	08/21/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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>B</b>	CETERA ADVISORS LLC	10299	GRANTS PASS, OR	09/08/2022 - 08/22/2023
<b>IA</b>	CETERA INVESTMENT ADVISERS LLC	105644	GRANTS PASS, OR	09/25/2020 - 08/22/2023
<b>B</b>	FIRST ALLIED SECURITIES, INC.	32444	GRANTS PASS, OR	07/09/2015 - 09/08/2022

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

### DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3



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

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**  
Main Address: 1055 LPL WAY  
FORT MILL, SC 29715  
Firm ID#: 6413

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	08/21/2023
<b>B</b>	FINRA	General Securities Representative	Approved	08/21/2023
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	08/21/2023
<b>B</b>	Alaska	Agent	Approved	08/21/2023
<b>B</b>	Arizona	Agent	Approved	08/21/2023
<b>B</b>	California	Agent	Approved	08/21/2023
<b>B</b>	Florida	Agent	Approved	08/21/2023
<b>B</b>	Georgia	Agent	Approved	08/21/2023
<b>B</b>	Hawaii	Agent	Approved	09/19/2023
<b>B</b>	Idaho	Agent	Approved	08/21/2023
<b>B</b>	Montana	Agent	Approved	08/21/2023
<b>B</b>	Nevada	Agent	Approved	08/21/2023
<b>B</b>	Ohio	Agent	Approved	08/21/2023



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Oklahoma	Agent	Approved	08/22/2023
<b>B</b> Oregon	Agent	Approved	09/07/2023
<b>IA</b> Oregon	Investment Adviser Representative	Approved	09/07/2023
<b>B</b> South Dakota	Agent	Approved	01/19/2024
<b>B</b> Tennessee	Agent	Approved	08/21/2023
<b>B</b> Texas	Agent	Approved	08/21/2023
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	08/18/2023
<b>B</b> Utah	Agent	Approved	08/21/2023
<b>B</b> Washington	Agent	Approved	09/08/2023

### Branch Office Locations

**LPL FINANCIAL LLC**  
315 SE 7TH ST., STE D  
GRANTS PASS, OR 97526







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



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	06/03/1996
 General Securities Principal Examination (S24)	Series 24	08/21/1992

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	07/20/2012
 General Securities Representative Examination (S7)	Series 7	06/10/1992

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/17/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/22/1992



## PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	09/08/2022 - 08/22/2023	CETERA ADVISORS LLC	CRD# 10299	GRANTS PASS, OR
IA	09/25/2020 - 08/22/2023	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	GRANTS PASS, OR
B	07/09/2015 - 09/08/2022	FIRST ALLIED SECURITIES, INC.	CRD# 32444	GRANTS PASS, OR
IA	07/13/2015 - 11/12/2020	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	GRANTS PASS, OR
IA	10/18/2012 - 07/01/2015	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	MEDFORD, OR
B	02/03/2012 - 07/01/2015	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	MEDFORD, OR
IA	11/17/2005 - 02/08/2012	SUMMIT FINANCIAL GROUP INC	CRD# 109485	GRANTS PASS, OR
B	10/25/2005 - 02/08/2012	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	GRANTS PASS, OR
B	04/27/2001 - 11/04/2005	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
B	12/13/1994 - 05/03/2001	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	09/23/1992 - 12/13/1994	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	06/12/1992 - 09/29/1992	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE

### 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
07/2023 - Present	LPL Financial LLC	REGISTERED REPRESENTATIVE	Y	Grants Pass, OR, United States
10/2014 - Present	HOLLAND CAPITAL MANAGEMENT	OWNER	Y	GRANTS PASS, OR, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2022 - 08/2023	CETERA ADVISORS LLC	REGISTERED REP	Y	GRANTS PASS, OR, United States
11/2020 - 08/2023	FIRST ALLIED ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
07/2015 - 09/2022	FIRST ALLIED SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, United States
07/2015 - 11/2020	FIRST ALLIED ADVISORY SERVICES, INC.	INVESTMET ADVISOR REPRESENTATIVE	Y	CHESTERFIELD, MO, 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) 07/12/2023 - Holland Capital Management - DBA for LPL Business (entity for LPL business) - Investment related - At reported business location(s) - 50 Hours per month.
- 2) 07/12/2023 - Real Estate Rental - OR 97526 - Investment related - 1 Hour per month - Start date: 7/14/2023.
- 3) 07/12/2023 - KAJO Radio Show - Outside/W-2 Employment - show host - Oregon 97527 - Non investment related - 10 Hours per month - Start date: 6/1/2015.
- 4) 06/12/2024 - Rubicon Advisors - Inv Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Started: 8/14/2023 - 160 Hrs/Mo During Trading.



## 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	3

### 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 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.

**Allegations:** TIME FRAME: 8/25/05 - 5/19/09

CUSTOMER ALLEGED THAT FA MISREPRESENTED THE INVESTMENT IN THE AUCTION RATE SECURITIES BY STATING THAT THE MONEY WAS SECURE, 100 % GUARANTEED RETURN ON THE PRINCIPAL IN 30 - 35 DAYS UPON REQUEST.

**Product Type:** Other: AUCTION RATE SECURITIES - MUNICIPAL DEBT

**Alleged Damages:** \$50,000.00

**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:** 05/19/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/23/2008

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



**Individual Contribution Amount:** \$0.00

**Firm Statement**

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM REPURCHASED THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION REPURCHASED FROM THE CLIENT AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE REPURCHASE. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12

**Reporting Source:**

Individual

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

UBS FINANCIAL SERVICES INC

**Allegations:**

TIME FRAME: 8/25/05 - 5/19/09 CUSTOMER ALLEGED THAT FA MISREPRESENTED THE INVESTMENT IN THE AUCTION RATE SECURITIES BY STATING THAT THE MONEY WAS SECURE, 100 % GUARANTEED RETURN ON THE PRINCIPAL IN 30 - 35 DAYS UPON REQUEST.

**Product Type:**

Other: AUCTION RATE SECURITIES - MUNICIPAL DEBT

**Alleged Damages:**

\$50,000.00

**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:** 05/19/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/23/2008

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

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE



SECURITIES ("ARS"). THE FIRM REPURCHASED THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIAPTE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION REPURCHASED FROM THE CLIENT AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE REPURCHASE. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PRUSUANT TO THE REQUIREMENTS OF FINRA REGUALTORY NOTICE 09-12.

**Disclosure 2 of 3**

**Reporting Source:** Firm

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

**Allegations:** CLIENT ALLEGES NON-DISCLOSURE OF WITHDRAWAL FEES ASSOCIATED WITH HIS VARIABLE ANNUITIES. NO SPECIFIC DAMAGES ALLEGED.

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

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 02/20/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/10/2002

**Settlement Amount:** \$12,132.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** IN ORDER TO AVOID THE COST AND UNCERTAINTY OF FURTHER DISPUTE REGARDING THIS MATTER, CLIENT WAS PAID \$12,132.00.

**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGED NON-DISCLOSURE OF WITHDRAWAL FEES ASSOCIATED WITH HIS VARIABLE ANNUITIES. NO SPECIFIC DAMAGES ALLEGED.



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

**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 02/20/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/10/2002

**Settlement Amount:** \$12,132.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

IN ORDER TO AVOID THE COST AND UNCERTAINTY OF FURTHER DISPUTE, CLIENT WAS PAID \$12,132. I RECOMMENDED CLIENT PURCHASE ANNUITIES AFTER 3 MEETINGS. CLIENT WANTED TO WITHDRAW \$3000 MONTHLY FOR HIS RETIREMENT IN 1-2 YEARS. AFTER CALCULATING THE IMPACT OF THIS WITHDRAWL, I TOLD HIM THAT THE MONEY WOULD NOT LAST MORE THAN 6-8 YEARS DEPENDING ON THE PERFORMANCE OF UNDERLYING INVESTMENTS. HE WANTED TO STRETCH OUT PAYMENTS W/IN MODERATE RISK AND PROTECT WIFE SHOULD HE PREDECEASE HER. HE WAS INTERESTED IN AVOIDING TAXES IF POSSIBLE. WE DISCUSSED AN INCOME PORTFOLIO MADE UP OF BONDS-TREASURY, MUNICIPAL AND CORPORATE. HE REJECTED THIS IDEA DUE TO LOW EXPECTED RETURN. I MENTIONED ANNUITIES. I EXPLAINED IT WOULD OFFER PROTECTION FOR HIS WIFE SHOULD HE DIE UNEXPECTEDLY, HAD POTENTIAL FOR GREATER RETURNS DUE TO THE GROWTH ELEMENT AND GROWTH COMPONENT COULD POSSIBLY EXTEND THE LIFE OF ACCT BEFORE IT WAS DEPLETED. WE COVERED ANNUITY FEES AND INVESTMENT CHOICES. CLIENT EXPRESSED INTEREST; I GAVE HIM NEW ACCT PACKET FOR SUN AMERICA INCL PROSPECTUS TO TAKE HOME AND REVIEW. DURING NEXT MEETING, AGAIN DISCUSSED ANNUITY. EMPHASIZED RISK OF GROWTH AND INCOME PORTFOLIO VS. INCOME BOND PROGRAM. SAID INVESTING IS NOT EXACT SCIENCE AND RESULTS CANNOT BE GUARANTEED. CLIENT ACKNOWLEDGED THIS AND SAID HE KNEW HIS MONEY WOULD NOT LAST FOREVER. AT THIS POINT, I SUGGESTED FUNDS SHOULD BE SPLIT BETWEEN 2 ANNUITY CO. TO DIVERSIFY THE MANAGEMENT RISK. NEEDED TO BALANCE THE PAYOUTS TO GET MONTHLY INCOME AND MITIGATE ANY REDEMPTION CHARGES IF POSSIBLE. REVIEWED COSTS AGAIN. NO COST GOING INTO ANNUITY BUT THERE WOULD BE COSTS ONCE WE EXCEEDED ANNUAL DIVIDENDS AND CAPITAL. ALL WITHDRAWALS OVER 10% OF THE PRINCIPAL ANNUALLY WOULD THEN INCUR THE DEFERRED SALES CHARGE. CLIENT SAID HE READ PROSPECTUS AFTER BEING ASKED. AT THE END OF THE MTG, HE WAS GIVEN DOCUMENTS FOR BOTH ANNUITIES. HE RECEIVED CONTRACTS WHEN SETUP. CLIENT SAID RECEIVED ALL INFO AND HAD NO QUESTION

### Disclosure 3 of 3

**Reporting Source:** Firm

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

**Allegations:** CLIENTS ALLEGE UNSUITABILITY WITH REGARDS TO



INVESTMENTS MADE IN THEIR IRA ACCOUNT. THE CLIENTS ALLEGED LOSSES OF \$35,983.  
7A. WHAT WAS THE PRODUCT? STOCKS

**Product Type:**

**Alleged Damages:** \$35,983.00

**Customer Complaint Information**

**Date Complaint Received:** 12/10/1994

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:**

**Firm Statement** THE COMPLAINT WAS SETTLED FOR \$10,000.  
Not Provided

**Reporting Source:** Individual

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

**Allegations:** CLIENTS ALLEGE UNSUITABILITY WITH REGARDS TO INVESTMENTS MADE IN THEIR IRA ACCOUNT. THE CLIENTS ALLEGED LOSSES OF \$35,983.00.

**Product Type:**

**Alleged Damages:** \$35,983.00

**Customer Complaint Information**

**Date Complaint Received:** 12/10/1994

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:**

**Broker Statement** THE COMPLAINT WAS SETTLED FOR \$10,000.  
Not Provided



## End of Report

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