



IAPD Report

ERIC TODD BILITZ

CRD# 2214828

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

Please contact FINRA with any concerns.



IAPD Information About Representatives

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

What is included in a IAPD report?

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

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

Where did this information come from?

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

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

How current is this information?

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

Need help interpreting this report?

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

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

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

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

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



Report Summary

ERIC TODD BILITZ (CRD# 2214828)

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 **04/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VANDERBILT SECURITIES, LLC	CRD# 5953	08/13/2024
IA	VANDERBILT ADVISORY SERVICES	CRD# 116537	08/30/2024

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
IA	AMERIPRISE FINANCIAL SERVICES, LLC	6363	INDIANAPOLIS, IN	02/02/2001 - 07/22/2024
B	AMERIPRISE FINANCIAL SERVICES, LLC	6363	INDIANAPOLIS, IN	01/12/2001 - 07/22/2024
B	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN	01/12/2001 - 07/03/2006

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	9



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 2

Firm Name: **VANDERBILT SECURITIES, LLC**
Main Address: 125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797
Firm ID#: 5953

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/13/2024
B	Alabama	Agent	Approved	09/16/2024
B	California	Agent	Approved	04/28/2026
B	Florida	Agent	Approved	08/26/2024
B	Georgia	Agent	Approved	08/22/2024
B	Illinois	Agent	Approved	10/09/2024
B	Indiana	Agent	Approved	08/29/2024
B	Louisiana	Agent	Approved	09/03/2024
B	Michigan	Agent	Approved	09/03/2024
B	Mississippi	Agent	Approved	07/09/2025
B	Nevada	Agent	Approved	08/29/2024
B	North Carolina	Agent	Approved	06/12/2025
B	Ohio	Agent	Approved	08/14/2024



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	09/03/2024
B Texas	Agent	Approved	09/30/2024
B Utah	Agent	Approved	03/23/2026
B Washington	Agent	Approved	08/29/2024
B Wisconsin	Agent	Approved	09/24/2024

Branch Office Locations

3925 River Crossing Pkwy Suite 140
Indianapolis, IN 46240

Employment 2 of 2

Firm Name: **VANDERBILT ADVISORY SERVICES**
 Main Address: 125 FROEHLICH FARM BLVD.
 WOODBURY, NY 11797
 Firm ID#: 116537

Regulator	Registration	Status	Date
IA Alabama	Investment Adviser Representative	Approved	09/16/2024
IA Indiana	Investment Adviser Representative	Approved	08/30/2024
IA Texas	Investment Adviser Representative	Restricted Approval	09/30/2024

Branch Office Locations

VANDERBILT ADVISORY SERVICES
 3925 River Crossing PKWY, Suit 140
 Indianapolis, IN 46240



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	12/27/2000
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	01/16/2001
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Uniform Securities Agent State Law Examination (S63)	Series 63	03/04/1992
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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	02/02/2001 - 07/22/2024	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	INDIANAPOLIS, IN
B	01/12/2001 - 07/22/2024	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	INDIANAPOLIS, IN
B	01/12/2001 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	02/24/1998 - 10/08/1998	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	10/23/1997 - 03/12/1998	H.J. MEYERS & CO., INC.	CRD# 15609	ROCHESTER, NY
B	01/17/1994 - 10/17/1997	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	08/18/1992 - 01/22/1994	RODMAN & RENSHAW INC.	CRD# 724	CHICAGO, IL
B	02/19/1992 - 08/24/1992	EMANUEL AND COMPANY	CRD# 7309	NEW YORK, NY

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
08/2024 - Present	Vanderbilt Financial Group	Registered Representative	Y	Woodbury, NY, United States
03/2020 - 07/2024	Ameriprise Financial Services, LLC	Registered Rep	Y	Indianapolis, IN, United States
11/2000 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Indianapolis, IN, 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) Own Biltz and Associates LLC. Not Investment related. Start date: 08/15/2024. Address: 3925 River Crossing Pkwy Suite 140, Indianapolis Indiana, 46240. Title: Owner. Duties: Paying overhead such as rent and salaries. Time spent during regular hours: 5%.
- 2) Endeavor Financial Group. Not Investment related. Start date: 08/15/2024. Address: 3925 River Crossing Pkwy Suite 140,



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Indianapolis Indiana, 46240. Title: President. Duties: The sale of Fixed insurance products to individuals. Time spent during regular hours: 25%.



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	9

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 9

Reporting Source: Firm

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

Allegations: The client alleged the recommendation and sale of the RiverSource Multi-Index Universal Insurance Policy by the advisor was unsuitable based on her needs and resources in June 2023 and he misrepresented the purchase of a new AIG SunAmerica Variable Annuity as a continuation of her deceased husband's annuity in August 2023.

Product Type: Annuity-Variable

Alleged Damages: \$8,489.81

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: 03/08/2024

Complaint Pending? No

Status: Settled

Status Date: 07/03/2024

Settlement Amount: \$38,989.81



Individual Contribution Amount: \$11,500.00

Reporting Source: Individual

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

Allegations: The client alleged the recommendation and sale of the RiverSource Multi-Index Universal Insurance Policy by the advisor was unsuitable based on her needs and resources in June 2023 and he misrepresented the purchase of a new AIG SunAmerica Variable Annuity as a continuation of her deceased husband's annuity in August 2023.

Product Type: Annuity-Variable

Alleged Damages: \$8,489.81

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: 03/08/2024

Complaint Pending? No

Status: Settled

Status Date: 07/03/2024

Settlement Amount: \$38,989.81

Individual Contribution Amount: \$38,989.81

Disclosure 2 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: THE CUSTOMER'S ATTORNEY ALLEGED THE REPRESENTATIVE'S RECOMMENDATION TO PURCHASE THE RIVERSOURCE VARIABLE UNIVERSAL LIFE INSURANCE POLICY IN OCTOBER 2010 WAS UNSUITABLE.

Product Type: Insurance

Alleged Damages: \$21,420.00

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: 04/16/2015



Complaint Pending? No
Status: Denied
Status Date: 06/09/2015

Settlement Amount:
Individual Contribution Amount:

Disclosure 3 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.
Allegations: THE CLIENT ALLEGED THE ADVISOR MISREPRESENTED THE PREMIUM PAYMENTS FOR THE VUL INSURANCE POLICY PURCHASED IN JUNE 2009.
Product Type: Insurance
Alleged Damages: \$12,630.92
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: 06/06/2014
Complaint Pending? No
Status: Denied
Status Date: 07/16/2014
Settlement Amount:
Individual Contribution Amount:

Disclosure 4 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.
Allegations: CLIENTS ALLEGED INAPPROPRIATE PORTFOLIO RECOMMENDATIONS. INVESTMENTS MADE FROM 2001 TO 2013.
Product Type: Annuity-Variable
Equity Listed (Common & Preferred Stock)
Mutual Fund
Real Estate Security
Alleged Damages: \$113,000.00
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: 06/07/2013

Complaint Pending? No

Status: Denied

Status Date: 08/13/2013

Settlement Amount:

Individual Contribution
Amount:

Disclosure 5 of 9

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: AMERIPRISE FINANCIAL SERVICES INC

Allegations: THE CLIENT ALLEGED THE TRADES IN HIS BROKERAGE ACCOUNT DURING 2008 WERE UNSUITABLE AND THE ADVISOR DID NOT DISCLOSE THE FEES ASSOCIATED WITH THE TRADES.

Product Type: Equity-OTC

Alleged Damages: \$17,500.00

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: 08/28/2009

Complaint Pending? No

Status: Denied

Status Date: 11/25/2009

Settlement Amount:

Individual Contribution
Amount:

Broker Statement THE ALLEGATIONS WERE DETERMINED TO BE WITHOUT MERIT.

Disclosure 6 of 9

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: AMERIPRISE FINANCIAL SERVICES INC



Allegations: CLIENTS ALLEGED THEY DID NOT RECEIVE DISCLOSURE OF THE PRODUCT THEY PURCHASED BY SURRENDERING PRODUCTS WHICH CAUSED THEM CHARGES AND PENALTIES.

Product Type: Annuity-Variable

Alleged Damages: \$5,000.00

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: 03/31/2009

Complaint Pending? No

Status: Denied

Status Date: 11/10/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM FOUND THE CLIENT WAS AWARE OF THE SURRENDER CHARGE ASSOCIATED WITH SURRENDERING THE ANNUITY BY SIGNING A LETTER OF AUTHORIZATION WHICH DISCLOSED THE SURRDENDER CHARGE.

Disclosure 7 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES INC

Allegations: THE CLIENT ALLEGED RECOMMENDATIONS MADE TO HIM FROM DECEMBER 15, 2004 ONWARD WERE DISCRETIONARY AND RESULTED IN LOSSES FOR WHICH HE REQUESTING REIMBURSEMENT. THE CLIENT ALSO ALLEGED STOP LOSSES AND PUT ORDERS WERE NOT EXECUTED AS AGREED.

Product Type: Other

Other Product Type(s): BROKERAGE

Alleged Damages: \$15,028.00

Customer Complaint Information

Date Complaint Received: 05/15/2007

Complaint Pending? No

Status: Denied

Status Date: 09/20/2007

Settlement Amount:

Individual Contribution Amount:



Broker Statement THE REVIEW DETERMINED TRADING ON THE ACCOUNT WAS NOT DISCRETIONARY AND TRADING WAS CONFIRMED WITH THE CLIENT ON THE PHONE PRIOR TO EXECUTION. PUTS AND STOPS ORDERS WERE DISCUSSED BUT SPECIFIC ONES WERE NOT AGREED TO AND AS A RESULT NONE WERE IMPLEMENTED.

Disclosure 8 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES

Allegations: CLAIMANT ALLEGES THAT HER ADVISOR NEGLECTED HER ACCOUNTS. SHE REQUESTS \$33,000 PLUS FILING FEES.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): COMMON STOCK

Alleged Damages: \$33,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD- OH CASE NO. 05-05772

Date Notice/Process Served: 02/21/2006

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/01/2007

Monetary Compensation Amount: \$25,700.00

Individual Contribution Amount: \$0.00

Broker Statement AMERIPRISE SETTLED THIS MATTER FOR \$25,700.00 IN ORDER TO AVOID COSTS ASSOCIATED WITH ARBITRATION. I WAS DISMISSED FROM THE CASE AS PART OF THE SETTLEMENT AND I CONTRIBUTED NOTHING TO THE SETTLEMENT AMOUNT.

Disclosure 9 of 9

Reporting Source: Regulator



Employing firm when activities occurred which led to the complaint: GRUNTAL & CO., L.L.C.

Allegations: MISREPRESENTATION; SUITABILITY; ACCOUNT RELATED - FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE

Product Type:

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-05777

Date Notice/Process Served: 12/22/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/31/1998

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** PARTIES SETTLED THRU MEDIATION **

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: GRUNTAL & CO., L.L.C.

Allegations: CUSTOMERS ALLEGED NEGLIGENCE, FRAUD, CHURNING AND MISREPRESENTATION REGARDING VARIOUS STOCKS BOUGHT IN THEIR ACCOUNTS BETWEEN JUNE 1994 AND JANUARY 1997. CUSTOMERS ALLEGED DAMAGES OF \$50,000.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/31/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 97-05777

Date Notice/Process Served: 12/22/1997



Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/31/1998

Monetary Compensation Amount: \$25,375.00

Individual Contribution Amount: \$12,000.00

Firm Statement GRUNTAL SETTLED WITH THE CUSTOMERS IN THE AMOUNT OF \$25,375 TO AVOID THE COSTS AND UNCERTAINTY OF ARBITRATION. MR. BILITZ CONTRIBUTED \$12,00 TO THE SETTLEMENT.
N/A

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: GRUNTAL & CO., L.L.C.

Allegations: CUSTOMERS ALLEGE NEGLIGENCE, FRAUD, CHURNING, & MISREPRESENTATION REGARDING UNSPECIFIED SECURITIES BOUGHT AFTER MAY 1984, CUSTOMERS ALLEGE DAMAGES OF \$50,000

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/31/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 97-05777

Date Notice/Process Served: 12/22/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/31/1998

Monetary Compensation Amount: \$25,375.00

Individual Contribution Amount: \$12,000.00

Broker Statement GRUNTAL & CO SETTLED WITH THE CUSTOMERS FOR \$25,000
GRUNTAL AND CO AGREED TO SETTLE TO AVOID THE



UNCERTAINTY AND COSTS OF AN ARBITRATION.



End of Report

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