



IAPD Report

JOHN ATTARD

CRD# 2230493

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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

JOHN ATTARD (CRD# 2230493)

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 **04/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	11/04/2015
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	11/04/2015

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **45** 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	UBS FINANCIAL SERVICES INC.	8174	CHICAGO, IL	10/24/2008 - 11/13/2015
IA	UBS FINANCIAL SERVICES INC.	8174	CHICAGO, IL	10/24/2008 - 11/13/2015
B	CITIGROUP GLOBAL MARKETS INC.	7059	CHICAGO, IL	09/30/2003 - 11/06/2008

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 **45** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
Main Address: ONE BRYANT PARK
NEW YORK, NY 10036
Firm ID#: 7691

Regulator	Registration	Status	Date
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/04/2015
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/04/2015
B Cboe Exchange, Inc.	General Securities Representative	Approved	11/04/2015
B FINRA	General Securities Representative	Approved	11/04/2015
B Nasdaq Stock Market	General Securities Representative	Approved	11/04/2015
B New York Stock Exchange	General Securities Representative	Approved	11/04/2015
B Alabama	Agent	Approved	11/04/2015
B Alaska	Agent	Approved	09/19/2022
B Arizona	Agent	Approved	12/17/2015
B Arkansas	Agent	Approved	09/07/2022
B California	Agent	Approved	11/04/2015
IA California	Investment Adviser Representative	Approved	12/22/2020
B Colorado	Agent	Approved	11/04/2015



Qualifications

Regulator	Registration	Status	Date
B Connecticut	Agent	Approved	10/31/2019
B Delaware	Agent	Approved	02/08/2017
B District of Columbia	Agent	Approved	11/04/2015
B Florida	Agent	Approved	11/04/2015
B Georgia	Agent	Approved	05/16/2022
B Hawaii	Agent	Approved	09/24/2021
B Illinois	Agent	Approved	11/04/2015
IA Illinois	Investment Adviser Representative	Approved	11/04/2015
B Indiana	Agent	Approved	11/19/2015
B Kansas	Agent	Approved	02/24/2016
B Louisiana	Agent	Approved	04/22/2025
B Maryland	Agent	Approved	11/04/2015
B Massachusetts	Agent	Approved	10/30/2019
B Michigan	Agent	Approved	11/04/2015
B Minnesota	Agent	Approved	06/15/2022
B Missouri	Agent	Approved	09/07/2022
B Montana	Agent	Approved	09/07/2022
B Nebraska	Agent	Approved	11/04/2015
B Nevada	Agent	Approved	12/02/2019



Qualifications

Regulator	Registration	Status	Date
B New Hampshire	Agent	Approved	09/12/2022
B New Jersey	Agent	Approved	11/04/2015
B New Mexico	Agent	Approved	09/07/2022
B New York	Agent	Approved	06/07/2018
B North Carolina	Agent	Approved	11/05/2019
B North Dakota	Agent	Approved	09/12/2022
B Ohio	Agent	Approved	02/25/2020
B Oklahoma	Agent	Approved	02/11/2019
B Oregon	Agent	Approved	06/15/2022
B Pennsylvania	Agent	Approved	11/04/2015
B Puerto Rico	Agent	Approved	07/04/2022
B Rhode Island	Agent	Approved	09/13/2022
B South Carolina	Agent	Approved	09/08/2020
B South Dakota	Agent	Approved	09/07/2022
B Tennessee	Agent	Approved	09/08/2022
B Texas	Agent	Approved	01/25/2018
IA Texas	Investment Adviser Representative	Restricted Approval	11/04/2015
B Utah	Agent	Approved	09/08/2022



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	11/04/2015
B Washington	Agent	Approved	11/04/2015
B Wisconsin	Agent	Approved	11/04/2015
B Wyoming	Agent	Approved	11/04/2015

Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
110 N WACKER DR
PBIG - CHICAGO
CHICAGO, IL 60606

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
Austin, TX



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, 4 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
 Futures Managed Funds Examination (S31)	Series 31	06/07/2004
 General Securities Representative Examination (S7)	Series 7	01/13/1994
 Municipal Securities Representative Examination (S52)	Series 52	04/01/1992

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/12/2001
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/10/1992

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	10/24/2008 - 11/13/2015	UBS FINANCIAL SERVICES INC.	CRD# 8174	CHICAGO, IL
IA	10/24/2008 - 11/13/2015	UBS FINANCIAL SERVICES INC.	CRD# 8174	CHICAGO, IL
B	09/30/2003 - 11/06/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CHICAGO, IL
IA	09/30/2003 - 11/06/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CHICAGO, IL
IA	07/17/2002 - 10/24/2003	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	02/01/1999 - 10/24/2003	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	12/09/1998 - 02/01/1999	FIRST CHICAGO NBD INVESTMENT SERVICES, INC.	CRD# 17516	CHICAGO, IL
B	12/22/1993 - 09/19/1997	PRIMEVEST FINANCIAL SERVICES, INC.	CRD# 15340	ST. CLOUD, MN

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
01/2016 - Present	BANK OF AMERICA, N.A.	Private Wealth Senior Consultant	Y	CHICAGO, IL, United States
11/2015 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Private Wealth Senior Consultant	Y	CHICAGO, IL, 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) US NAVAL RESERVES
 NOT INVESTMENT RELATED
 LIEUTENANT COMMANDER
 1995
 FOREST PARK, IL



Registration & Employment History



OTHER BUSINESS ACTIVITIES

NO TIME DEVOTED DURING SECURITIES TRAINING HOURS.

I*106571
FOR PROFIT OR NOT FOR PROFIT: FOR-PROFIT ORGANIZATION
NAME OF OUTSIDE BUSINESS ORGANIZATION: CONSCIOUS MALE MEDIA LLC
INVESTMENT RELATED: N
ADDRESS OF BUSINESS:
CHICAGO, ILLINOIS 60610
NATURE OF BUSINESS: LLC,
POSITION, TITLE, ASSOCIATION: OWNER,
START DATE OF RELATIONSHIP: 5/1/2017
NUMBER OF HOURS DEVOTED: 5 HOUR(S) MONTHLY
NUMBER OF HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: I AM THE SOLE MEMBER AND MANAGER OF THE ENTITY. CONSCIOUS MALE MEDIA LLC IS A WEB BASED BUSINESS THAT PROMOTES PRACTITIONERS IN THE HEALTH, WELLNESS, AND POSITIVITY INDUSTRY.

I*114478
For profit or not for profit: For-Profit Organization
Name of outside business organization: Evermuse Media, LLC
Address of business:
Chicago, Illinois 60610
Nature of business: LLC,
Position, title, association: Other, Sole Member and Manager
Start date of relationship: 3/22/2018
Number of hours devoted: 10 hour(s) Monthly
Number of hours devoted during trading hours: 0
Duties: Online Digital Media Platform publishing content of practitioners in the health, wellness and self-improvement industry.

I*1458261
For profit or not for profit: Entity For Profit
Name of outside business organization: 2920 Tiburon LLC
Investment related: N
Address of business: Chicago, Illinois, 60610, United States
Nature of business: ["Limited Liability Company"]
Position, title, association: ["Other"],
Start date of relationship: 10/26/2017
Number of hours devoted: 0 hour(s) Yearly
Number of hours devoted during trading hours: 0
Duties: Sole manager/sole member, The LLC was established to hold a loan between my former spouse and me. The loan was subsequently made by and between us individually so the LLC is active but non-operational.

I*876282
, Entity Type, For Profit
Name of OBA: The Sprouted Company
Address: Chicago, ILLINOIS, 60610
Investment Related: NO
Position, Title, Association: Owner
Employee Start Date: 06/24/2022
No Hours: 10
WEEKLY
No Hours during trading: 0
Duties: Investment Vehicle that may invest in consumer facing businesses in the future



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:	CITIGROUP GLOBAL MARKETS, INC.
Allegations:	MISREPRESENTATION REGARDING ALTERNATIVE INVESTMENTS - MAT 2, MAT 3 AND MAT 5
Product Type:	Other: ALTERNATIVE INVESTMENTS
Alleged Damages:	\$9,000,000.00
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:	07/08/2010
Complaint Pending?	No
Status:	Settled
Status Date:	11/22/2010
Settlement Amount:	\$2,000,000.00
Individual Contribution Amount:	\$0.00



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC.

Allegations: CLAIMANT ALLEGES MISREPRESENTATION BY CGMI WITH RESPECT TO THE MAT SERIES OF PRIVATE PLACEMENT INVESTMENT FUNDS. CLAIMANT ALLEGES THAT FA PASSED ALONG TO HIM ERRONEOUS INFORMATION THAT FA RECEIVED FROM CGMI.

Product Type: Other: HEDGE FUNDS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED BUT MORGAN STANLEY SMITH BARNEY HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD EXCEED \$5000.

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: 07/08/2010

Complaint Pending? No

Status: Settled

Status Date: 11/22/2010

Settlement Amount: \$2,000,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC.

Allegations: CLAIMANT ALLEGES MISREPRESENTATION BY CGMI WITH RESPECT TO THE MAT SERIES OF PRIVATE PLACEMENT INVESTMENT FUNDS. CLAIMANT ALLEGES THAT FA PASSED ALONG TO HIM ERRONEOUS INFORMATION THAT FA RECEIVED FROM CGMI.

Product Type: Other: HEDGE FUNDS

Alleged Damages: \$8,088,000.00

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 #: 09-05399
Filing date of arbitration/CFTC reparation or civil litigation: 09/16/2009

Customer Complaint Information

Date Complaint Received: 10/14/2009
Complaint Pending? No
Status: Settled
Status Date: 02/01/2011
Settlement Amount: \$3,600,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC

Allegations: CLAIMANT ALLEGES, INTER ALIA, THAT FROM 2004 THROUGH 2007 THE FINANCIAL ADVISOR MADE MISREPRESENTATIONS REGARDING UNSUITABLE INVESTMENTS THAT HE MADE IN MAT FUNDS.

Product Type: Other: HEDGE FUNDS

Alleged Damages: \$8,088,000.00

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 #: 09-05399
Filing date of arbitration/CFTC reparation or civil litigation: 09/16/2009

Customer Complaint Information

Date Complaint Received: 10/14/2009
Complaint Pending? No
Status: Settled
Status Date: 02/01/2011
Settlement Amount: \$3,600,000.00
Individual Contribution Amount: \$0.00

Broker Statement THE ARBITRATION FILED BY [CUSTOMER] AGAINST SMITH BARNEY SPECIFICALLY DOES NOT NAME ME INDIVIDUALLY AS A RESPONDENT AND



DOES NOT ALLEGE THAT I AM PERSONALLY RESPONSIBLE FOR ANY LOSSES HE INCURRED. IN FACT, [CUSTOMER] CONTINUES TO BE A CLIENT OF MINE AT UBS. [CUSTOMER'S] CLAIM ALLEGES MISREPRESENTATIONS MADE BY SMITH BARNEY AND CITIGROUP RELATED TO CITIGROUP PROPRIETARY HEDGE FUNDS SOLD BY SMITH BARNEY. AND AND ALL STATEMENTS MADE BY ME TO [CUSTOMER]RELATED TO THE CITIGROUP FUNDS WERE BASED UPON INFORMATION PROVIDED TO ME BY CITIGROUP AND SMITH BARNEY. FINALLY, THE SETTLEMENT IS BETWEEN CUSTOMER AND SMITH BARNEY/CGMI ONLY AND I WAS NOT REQUIRED TO CONTRIBUTE MONETARILY TO THE SETTLEMENT.

Disclosure 3 of 3

Reporting Source: Firm

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

Allegations: COMPLAINT REGARDING AUCTION RATE SECURITIES THAT ALLEGED UNAUTHORIZED TRADING. DAMAGES UNSPECIFIED

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

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: 04/09/2008

Complaint Pending? No

Status: Settled

Status Date: 11/11/2008

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Firm Statement

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED UNPRECEDENTED AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12. FA OTHERWISE DENIES ALLEGATIONS AS HE WAS NOT INDIVIDUALLY INVOLVED IN THE TRANSACTIONS AT ISSUE.



Reporting Source: Individual

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

Allegations: COMPLAINT REGARDING AUCTION RATE SECURITIES THAT ALLEGED UNAUTHORIZED TRADES. DAMAGES UNSPECIFIED.

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

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: 04/09/2008

Complaint Pending? No

Status: Settled

Status Date: 11/11/2008

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Broker Statement

FA DENIES THE ALLEGATIONS AS HE WAS NOT INDIVIDUALLY INVOLVED IN THE TRANSACTION AT ISSUE AS ALL COMMUNICATION AND INTERACTION WITH THE CLIENT WAS CONDUCTED SOLELY BY A REGISTERED MARKETING ASSOCIATE. FURTHERMORE, BOTH THE FA AND CLIENT DISAGREE WITH CITI'S POSITION THAT THE ISSUE WAS THE AUCTION RESET DATE AS PER THE PROSPECTUS AND THE CLIENT AND FA PROVIDED UNCONTESTED DOCUMENTARY EVIDENCE TO CITI TO SUPPORT THIS FACT. THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED UNPRECEDENTED AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.



End of Report

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