



## IAPD Report

# PAUL JAMES HIGGINS

CRD# 2254223

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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

### PAUL JAMES HIGGINS (CRD# 2254223)

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 **03/18/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	UBS FINANCIAL SERVICES INC.	CRD# 8174	05/11/2007
<b>IA</b>	UBS FINANCIAL SERVICES INC.	CRD# 8174	05/11/2007

### QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **46** 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>	CITIGROUP GLOBAL MARKETS INC.	7059	ROANOKE, VA	02/21/2006 - 05/25/2007
<b>IA</b>	CITIGROUP GLOBAL MARKETS INC.	7059	ROANOKE, VA	02/21/2006 - 05/25/2007
<b>IA</b>	LEGG MASON WOOD WALKER INC	6555	ROANOKE, VA	08/29/2000 - 02/21/2006

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	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 **46** jurisdiction(s) and **10** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**  
Main Address: 1200 HARBOR BOULEVARD  
WEEHAWKEN, NJ 07086  
Firm ID#: 8174

Regulator	Registration	Status	Date
<b>B</b> BOX Exchange LLC	General Securities Principal	Approved	05/16/2012
<b>B</b> BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
<b>B</b> BOX Exchange LLC	General Securities Sales Supervisor	Approved	05/18/2020
<b>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	05/11/2007
<b>B</b> Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	12/07/2009
<b>B</b> Cboe Exchange, Inc.	General Securities Principal	Approved	03/18/2026
<b>B</b> FINRA	General Securities Principal	Approved	05/11/2007
<b>B</b> FINRA	General Securities Representative	Approved	05/11/2007
<b>B</b> FINRA	General Securities Sales Supervisor	Approved	12/07/2009
<b>B</b> NYSE American LLC	General Securities Principal	Approved	05/11/2007
<b>B</b> NYSE American LLC	General Securities Representative	Approved	05/11/2007
<b>B</b> NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
<b>B</b> NYSE Arca, Inc.	General Securities Principal	Approved	05/11/2007



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> NYSE Arca, Inc.	General Securities Representative	Approved	05/11/2007
<b>B</b> NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	12/07/2009
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	07/20/2022
<b>B</b> NYSE Texas, Inc.	General Securities Principal	Approved	03/18/2026
<b>B</b> NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	03/18/2026
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	01/25/2008
<b>B</b> Nasdaq ISE, LLC	General Securities Principal	Approved	08/26/2011
<b>B</b> Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	05/11/2007
<b>B</b> Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	12/07/2009
<b>B</b> Nasdaq PHLX LLC	General Securities Principal	Approved	08/26/2011
<b>B</b> Nasdaq Stock Market	General Securities Principal	Approved	05/11/2007
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	05/11/2007
<b>B</b> Nasdaq Stock Market	General Securities Sales Supervisor	Approved	12/07/2009
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	05/14/2007
<b>B</b> New York Stock Exchange	General Securities Principal	Approved	06/26/2010
<b>B</b> New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
<b>B</b> Alabama	Agent	Approved	10/07/2009
<b>B</b> Arizona	Agent	Approved	05/13/2008



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Arkansas	Agent	Approved	07/27/2007
<b>B</b> California	Agent	Approved	05/11/2007
<b>B</b> Colorado	Agent	Approved	11/10/2014
<b>B</b> Connecticut	Agent	Approved	05/01/2008
<b>B</b> Delaware	Agent	Approved	06/08/2007
<b>B</b> District of Columbia	Agent	Approved	06/07/2007
<b>B</b> Florida	Agent	Approved	05/14/2007
<b>B</b> Georgia	Agent	Approved	05/11/2007
<b>B</b> Hawaii	Agent	Approved	06/21/2016
<b>B</b> Idaho	Agent	Approved	02/01/2008
<b>B</b> Illinois	Agent	Approved	05/14/2007
<b>B</b> Indiana	Agent	Approved	02/28/2018
<b>B</b> Iowa	Agent	Approved	05/27/2014
<b>B</b> Kansas	Agent	Approved	12/03/2021
<b>B</b> Kentucky	Agent	Approved	06/07/2007
<b>B</b> Louisiana	Agent	Approved	07/23/2007
<b>B</b> Maryland	Agent	Approved	05/11/2007
<b>B</b> Massachusetts	Agent	Approved	01/14/2016
<b>B</b> Michigan	Agent	Approved	05/11/2007



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Minnesota	Agent	Approved	08/13/2008
<b>B</b> Mississippi	Agent	Approved	06/12/2007
<b>B</b> Missouri	Agent	Approved	02/10/2022
<b>B</b> Montana	Agent	Approved	11/08/2013
<b>B</b> Nevada	Agent	Approved	03/09/2018
<b>B</b> New Jersey	Agent	Approved	05/11/2007
<b>B</b> New Mexico	Agent	Approved	12/06/2021
<b>B</b> New York	Agent	Approved	05/11/2007
<b>B</b> North Carolina	Agent	Approved	05/11/2007
<b>B</b> North Dakota	Agent	Approved	01/10/2022
<b>B</b> Ohio	Agent	Approved	07/25/2007
<b>B</b> Oklahoma	Agent	Approved	07/07/2025
<b>B</b> Oregon	Agent	Approved	07/11/2018
<b>B</b> Pennsylvania	Agent	Approved	05/11/2007
<b>B</b> Rhode Island	Agent	Approved	06/14/2007
<b>B</b> South Carolina	Agent	Approved	10/26/2016
<b>B</b> South Dakota	Agent	Approved	01/13/2022
<b>B</b> Tennessee	Agent	Approved	06/08/2007
<b>B</b> Texas	Agent	Approved	06/19/2007



### Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	10/09/2007
B Utah	Agent	Approved	03/05/2018
B Vermont	Agent	Approved	07/25/2007
B Virginia	Agent	Approved	05/11/2007
IA Virginia	Investment Adviser Representative	Approved	05/11/2007
B Washington	Agent	Approved	01/30/2008
B West Virginia	Agent	Approved	05/11/2007
B Wisconsin	Agent	Approved	07/23/2007

### Branch Office Locations

**UBS FINANCIAL SERVICES INC.**  
951 EAST BYRD STREET  
RICHMOND, VA 23219






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



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	12/04/2009
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	08/18/2009
 General Securities Principal Examination (S24)	Series 24	03/01/1994

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/28/1992

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	09/14/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/07/1992

### 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	02/21/2006 - 05/25/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	ROANOKE, VA
IA	02/21/2006 - 05/25/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	ROANOKE, VA
IA	08/29/2000 - 02/21/2006	LEGG MASON WOOD WALKER INC	CRD# 6555	ROANOKE, VA
B	05/19/2000 - 02/21/2006	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	BALTIMORE, MD
B	08/02/1995 - 06/16/2000	WACHOVIA SECURITIES, INC.	CRD# 431	CHARLOTTE, NC
B	05/04/1994 - 08/03/1995	CRESTAR SECURITIES CORPORATION	CRD# 17464	RICHMOND, VA
B	01/03/1994 - 05/02/1994	NBC CAPITAL MARKETS GROUP, INC.	CRD# 18229	MEMPHIS, TN
B	05/28/1993 - 01/03/1994	FIRST UNION BROKERAGE SERVICES, INC.	CRD# 8112	CHARLOTTE, NC
B	07/29/1992 - 05/28/1993	DOMINION INVESTMENT BANKING, INC.	CRD# 17523	

### 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
05/2007 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	ROANOKE, VA, 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.

Friends of Scouting, Boy Scouts of America / 2131 Valley View Blvd, NW Roanoke, Virginia 24012 / Charity/ Charity / Youth Leadership development through Scouting / Other / I will be the "Friends of Scouting" Chairman / I will organize one Kick Off (October 2018) event for the District and one Eagle Scout dinner (February 2019) for the district / Start Date 7/1/2018 / End Date 6/30/2019

ArchiveCore / United States / 2209 Crystal Spring Ave SW Virginia / [www.archivecore.com/](http://www.archivecore.com/) Partnership / Information



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

Technology / Member of Board of directors / Start Date 6/1/2019 /

Roanoke Outside Foundation / 111 Franklin Plaza, Suite 333 Roanoke, Virginia 24011 / United States / Foundation / Cultural Establishment / Develop outdoor branding for the Roanoke Region. / Advisor or advisory group member if advice given may influence an officer/board / / Meet on a quarterly basis to discuss the regions outdoor branding and infrastructure needs / Start Date 11/6/2019 /

Roanoke Parks Foundation / 215 Church AVERoanokeVirginiaUnited States24011 / This foundation will provide an avenue to enhance the Parks and Recreation experience in the local Roanoke community. / Charity / My role will be to act in an advisory capacity. / Start Date: 4/1/2022



## 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:** WACHOVIA SECURITIES, INC

**Allegations:** VIRGINIA CLIENT HAS WRITTEN A COMPLAINT ALLEGING THAT HER BROKER TOLD HER THAT SHE COULD NOT LOSE MONEY ON HER 199 PURCHASE OF A SUN LIFE VARUABLE ANNUITY. SHE CLAIMS THAT SHE HAS LOST \$30,000 IN APPRECIATION AND \$20,000 IN PRINCIPAL AND HAS REQUESTED RESTITUTION.

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

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

### Customer Complaint Information

**Date Complaint Received:** 05/09/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, INC

**Allegations:** VIRGINIA CLIENT HAS WRITTEN A COMPLAINT ALLEGING THAT HER BROKER TOLD HER THAT SHE COULD NOT LOSE MONEY ON HER 199 PURCHASE OF A SUN LIFE VARUABLE ANNUITY. SHE CLAIMS THAT SHE HAS LOST \$30,000 IN APPRECIATION AND \$20,000 IN PRINCIPAL AND HAS REQUESTED RESTITUTION.

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

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

**Customer Complaint Information**

**Date Complaint Received:** 05/09/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 2 of 3**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, INC.

**Allegations:** CUSTOMER ALLEGES BROKER DIDN'T COVER TAX CONSEQUENCES ASSOCIATED WITH TRANSACTION RESULTING IN SIGNIFICANT LOSSES

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

**Alleged Damages:** \$46,000.00

**Customer Complaint Information**

**Date Complaint Received:** 03/29/2001

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, INC.

**Allegations:** CUSTOMER ALLEGES BROKER DIDN'T COVER TAX CONSEQUENCES ASSOCIATED WITH TRANSACTION RESULTING IN SIGNIFICANT LOSSES.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$46,000.00



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: 07/18/2001

Complaint Pending? No

Status: Closed/No Action

Status Date: 05/02/2014

Settlement Amount: \$0.00

Individual Contribution  
Amount: \$0.00

### Broker Statement

LEGG MASON DETERMINED THAT THE LETTER REGARDING CLIENT CUSTOMER DATED MARCH 26, 2001 DID NOT MEET THE REPORTING REQUIREMENTS OF FORM U-4. A SECOND LETTER, DATED JULY 13, 2001, AND RECEIVED BY LEGG MASON ON JULY 18, 2001, ALLEGED A SALES PRACTICE VIOLATION AND RESULTED IN A FORM U-4 FILING REFLECTING THE JULY 18, 2001 DATE.

UBS LEGAL DEPARTMENT, UPON REQUEST FROM THE FA, ASKED WACHOVIA COMPLIANCE IF THEY COULD HELP WITH RESEARCHING A PENDING DRP, WHICH WAS FILED BACK IN 2001, AND PROVIDE A CLOSING RESOLUTION TO THIS MATTER SO THE PENDING DRP COULD BE CLOSED. AFTER AN INTENSIVE REVIEW OF THE MATTER, WACHOVIA REPORTED THAT THEY COULD NOT OFFER ANY FINDING ON THEIR PART THAT COULD RESOLVE AND CLOSE THIS MATTER. WACHOVIA INTRODUCED A NEW MATTER MANAGEMENT SYSTEM AFTER THIS COMPLAINT WAS RECEIVED AND THIS CLIENT COMPLAINT DID NOT APPEAR IN THE NEW SYSTEM. FURTHERMORE, WACHOVIA NO LONGER MAINTAINED ANY COMPLAINT DOCUMENTATION DATING BACK TO 2001. AS SUCH, NO INFORMATION COULD BE PROVIDED. UBS LEGAL DEPARTMENT WAS ABLE TO ASCERTAIN THAT THE COMPLAINT WAS FILED BY THE CLIENT'S POA (CLIENT SINCE PASSED AWAY IN 2005) REGARDING A TRANSACTION FROM 1999 IN WHICH THE POA WAS NOT AWARE OF THE TAX CONSEQUENCES ASSOCIATED WITH SELLING THE STOCK. BASED ON FA'S RECOLLECTION, WACHOVIA, UPON RECEIPT OF THE COMPLAINT, SUPPLIED THE POA WITH DOCUMENTATION THAT SHOWED THE CLIENT WAS AWARE OF THE TAX CONSEQUENCES AS WELL AS A RECOMMENDATION THAT THE CLIENT SHOULD CONSULT HER CPA PRIOR TO INITIATING THE SALE OF THE SECURITIES. FURTHER DOCUMENTATION SHOWED THAT FUNDS WERE RESERVED FOR TAXES PRIOR TO THE SALE OF THE SECURITIES. IT IS THE FA'S RECOLLECTION THAT ONCE THE POA WAS PRESENTED WITH THESE DOCUMENTS, THE POA DISCONTINUED THE ALLEGATIONS AND THE FIRM DISMISSED THE COMPLAINT IN ITS ENTIRETY. BASED ON WACHOVIA'S RESPONSE, THE RECOLLECTION OF THE FA, AND THE FACT THAT THE CLIENT DID NOT PURSUE THE ISSUE BY FILING AN ARBITRATION, UBS ASKS THAT THIS MATTER BE CLOSED AND LISTED AS NO ACTION. THE PUBLIC HAS NOT BEEN DENIED TRANSPARENCY IN THIS MATTER AS THIS COMPLAINT HAS STOOD PENDING SINCE 2001. UBS IS TRYING TO BRING THIS MATTER TO A CLOSE AND BELIEVES THAT A CLOSING OF NO ACTION IS FAIR AND APPROPRIATE UNDER THESE CIRCUMSTANCES.

**Disclosure 3 of 3**

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** INTERESTING /JOHN LANE CORPORATION

**Allegations:** FRAUD, BREACH OF CONTRACT, NEGLIGENCE

**Product Type:** Other

**Other Product Type(s):** UNKNOWN TYPE OF SECURITIES

**Alleged Damages:** \$110,413.96

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD - CASE #98-03097](#)

**Date Notice/Process Served:** 08/25/1998

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 10/20/1999

**Disposition Detail:** RESPONDENTS IJL AND HIGGINS ARE FOUND LIABLE, JOINTLY AND SEVERALLY, AND SHALL PAY TO CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$60,688.96, PRE-AWARD INTEREST SPECIFICALLY EXCLUDED.

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, INC.

**Allegations:** ALLEGATIONS OF MISREPRESENTATION CONCERNING PURCHASES OF BRUNO BONDS. ALLEGED DAMAGES OF \$141,000

**Product Type:** Debt - Corporate

**Alleged Damages:** \$141,000.00

**Customer Complaint Information**

**Date Complaint Received:** 02/10/1998

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/25/1998

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; 98-03097](#)



**Date Notice/Process Served:** 09/25/1998

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 10/20/1999

**Monetary Compensation Amount:** \$60,688.96

**Individual Contribution Amount:** \$15,172.44

**Firm Statement** CLIENT, CUSTOMER, ALLEGED MISREPRESENTATION AND NEGLIGENCE CONCERNING PURCHASES OF BRUNO BONDS. ORIGINAL ALLEGATIONS INCLUDED A REQUEST FOR RELIEF IN THE AMOUNT OF \$110,413.96 PLUS PUNITIVE DAMAGES IN AN UNSPECIFIED AMOUNT. ON OCTOBER 20, 1999, THE NASD ARBITRATION PANEL AWARDED COMPENSATORY DAMAGES IN THE AMOUNT OF \$60,688.96, OF WHICH MR. HIGGINS PAID \$15,174.44. THE REQUEST FOR PUNITIVE DAMAGES WAS DENIED.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, INC.

**Allegations:** ALLEGATIONS OF MISREPRESENTATION CONCERNING PURCHASES OF BRUNO BONDS. ALLEGED DAMAGES OF \$141,000.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$141,000.00

### Customer Complaint Information

**Date Complaint Received:** 02/10/1998

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 10/20/1999

### Settlement Amount:

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; 98-03097](#)

**Date Notice/Process Served:** 09/25/1998

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 10/20/1999

**Monetary Compensation Amount:** \$60,688.96

**Individual Contribution Amount:** \$15,172.44



**Broker Statement**

CLIENT, CUSTOMER, ALLEGED MISREPRESENTATION AND NEGLIGENCE CONCERNING PURCHASES OF BRUNO BONDS. ORIGINAL ALLEGATIONS INCLUDED A REQUEST FOR RELIEF IN THE AMOUNT OF \$110,413.96 PLUS PUNITIVE DAMAGES IN AN UNSPECIFIED AMOUNT. ON OCTOBER 20, 1999, THE NASD ARBITRATION PANEL AWARDED COMPENSATORY DAMAGES IN THE AMOUNT OF \$60,688.96, OF WHICH MR. HIGGINS PAID \$15,172.44. THE REQUEST FOR PUNITIVE DAMAGES WAS DENIED.



## End of Report

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