



## IAPD Report

# THOMAS G GRESHAM

CRD# 229641

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



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

Please contact FINRA with any concerns.



## IAPD Information About Representatives

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

### What is included in a IAPD report?

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

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

### Where did this information come from?

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

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

### How current is this information?

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

### Need help interpreting this report?

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

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

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

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

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



## Report Summary

### THOMAS G GRESHAM (CRD# 229641)

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 **12/06/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	12/05/2025
<b>IA</b>	BFC PLANNING, INC.	CRD# 119682	12/05/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>IA</b>	MOLONEY SECURITIES ASSET MANAGEMENT LLC	282448	Overland Park, KS	12/20/2016 - 12/05/2025
<b>B</b>	MOLONEY SECURITIES CO., INC.	38535	OVERLAND PARK, KS	07/10/2012 - 12/05/2025
<b>IA</b>	MOLONEY INVESTMENT ADVISORY LLC	282140	LEAWOOD, KS	02/16/2016 - 12/31/2016

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	16
Termination	1



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

### Employment 1 of 2

Firm Name: **BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.**  
Main Address: 4201 42ND STREET NE  
SUITE 100  
CEDAR RAPIDS, IA 52402  
Firm ID#: 13609

Regulator	Registration	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	12/05/2025
<b>B</b> Arizona	Agent	Approved	12/05/2025
<b>B</b> California	Agent	Approved	12/05/2025
<b>B</b> Florida	Agent	Approved	12/08/2025
<b>B</b> Kansas	Agent	Approved	12/05/2025
<b>B</b> Maryland	Agent	Approved	12/05/2025
<b>B</b> Missouri	Agent	Approved	12/05/2025
<b>B</b> Texas	Agent	Approved	12/05/2025

### Branch Office Locations

**BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.**  
7101 COLLEGE BLVD  
#720  
OVERLAND PARK, KS 66210

### Employment 2 of 2

Firm Name: **BFC PLANNING, INC.**  
Main Address: 4201 42ND STREET NE  
SUITE 100  
CEDAR RAPIDS, IA 52402



## Qualifications

Firm ID#: 119682

	Regulator	Registration	Status	Date
IA	Kansas	Investment Adviser Representative	Approved	12/05/2025

### Branch Office Locations

**BFC PLANNING, INC.**  
4201 42ND STREET NE  
SUITE 100  
CEDAR RAPIDS, IA 52402



## 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 1 principal/supervisory exam, 6 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	06/10/1997

#### General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Interest Rate Options Examination (S5)	Series 5	12/12/1981
AMEX Put and Call Exam (PC)	PC	07/12/1977
General Securities Principal Examination (S000)	Series 000	01/14/1969
Registered Representative Examination (S1)	Series 1	01/14/1969

#### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	11/05/1982

### 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	12/20/2016 - 12/05/2025	MOLONEY SECURITIES ASSET MANAGEMENT LLC	CRD# 282448	Overland Park, KS
B	07/10/2012 - 12/05/2025	MOLONEY SECURITIES CO., INC.	CRD# 38535	OVERLAND PARK, KS
IA	02/16/2016 - 12/31/2016	MOLONEY INVESTMENT ADVISORY LLC	CRD# 282140	LEAWOOD, KS
IA	09/13/2012 - 04/13/2016	MOLONEY SECURITIES CO., INC.	CRD# 38535	OVERLAND PARK, KS
B	10/31/2008 - 05/23/2012	UBS FINANCIAL SERVICES INC.	CRD# 8174	LEAWOOD, KS
IA	10/31/2008 - 05/23/2012	UBS FINANCIAL SERVICES INC.	CRD# 8174	LEAWOOD, KS
B	10/01/1999 - 10/31/2008	WACHOVIA SECURITIES, LLC	CRD# 19616	KANSAS CITY, MO
IA	10/01/1999 - 10/31/2008	WACHOVIA SECURITIES, LLC	CRD# 19616	KANSAS CITY, MO
B	08/19/1996 - 10/01/1999	FIRST UNION CAPITAL MARKETS CORP.	CRD# 6124	CHARLOTTE, NC
B	09/26/1988 - 08/29/1996	RODMAN & RENSHAW INC.	CRD# 724	CHICAGO, IL
B	04/15/1983 - 10/03/1988	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	
B	01/31/1980 - 05/04/1983	PAINE, WEBBER, JACKSON & CURTIS INC.	CRD# 8174	
B	11/14/1972 - 01/31/1980	BLYTH EASTMAN DILLON & CO. INCORPORATED	CRD# 6361	
B	07/22/1970 - 11/19/1972	RAUSCHER PIERCE SECURITIES CORPORATION	CRD# 704	
B	10/17/1972 - 11/14/1972	EASTMAN DILLON, UNION SECURITIES & CO., INCORPORATED	CRD# 243	



## Registration & Employment History

### 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
12/2025 - Present	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	Mass Transfer	Y	OVERLAND PARK, KS, United States
12/2025 - Present	BFC PLANNING, INC.	Mass Transfer	Y	CEDAR RAPIDS, IA, United States
12/2016 - Present	MOLONEY SECURITIES ASSET MANAGEMENT LLC	Investment Adviser Representative	Y	MANCHESTER, MO, United States
06/2012 - Present	MOLONEY SECURITIES CO., INC.	REGISTERED REPRESENTATIVE	Y	MANCHESTER, MO, United States
12/2015 - 12/2016	MOLONEY INVESTMENT ADVISORY LLC	INVESTMENT ADVISOR	Y	MANCHESTER, 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.

No information reported.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	16
Termination	1

### 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 16

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS Financial Services Inc.
<b>Allegations:</b>	Time frame: Oct. 2008-May 2012 Failure to convert a ROTH IRA into an ordinary IRA when it lost value, causing the account to incur unnecessary tax liability, and unsuitable investments in Claimant's accounts.
<b>Product Type:</b>	Other: Equities and limited partnerships
<b>Alleged Damages:</b>	\$1,000,000.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	17-03336
<b>Date Notice/Process Served:</b>	12/21/2017
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	03/04/2019
<b>Monetary Compensation Amount:</b>	\$45,000.00



**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC. and MOLONEY SECURITIES CO., INC.

**Allegations:** EXCESSIVE AND UNSUITABLE TRADING, FRAUD, NEGLIGENCE, BREACH OF FIDUCIARY DUTY AND FAILURE TO SUPERVISE FROM 10/2008 TO 11/2017.

**Product Type:** Oil & Gas  
Other: EQUITIES AND LIMITED PARTNERSHIPS

**Alleged Damages:** \$1,250,000.00

### Arbitration Information

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

**Docket/Case #:** 17-03336

**Date Notice/Process Served:** 12/21/2017

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/04/2019

**Monetary Compensation Amount:** \$495,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** Moloney Securities Co., Inc. and MSAM settled with Claimant [REDACTED] for \$450,000. UBS settled for \$45,000.

### Disclosure 2 of 16

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc., Moloney Securities Co., Inc., Moloney Investment Advisory, LLC, and Moloney Securities Asset Management, LLC

**Allegations:** Thomas Gresham was a subject of the customer's complaint against his member firms that asserted the following causes of action in the Statement of Claim and Amended Statement of Claim: violation of the Missouri Securities Act RSMo. §409.411; breach of fiduciary duty; fraud, including unsuitability, misrepresentations and omissions; negligence and negligent misrepresentation, including failure to supervise; breach of contract; and violations of the Securities and Exchange Act of 1934, including Section 10(b) and Rule 10b-5 promulgated thereunder. The causes of action related to Claimant's allegation that Respondents over-concentrated Claimant's accounts in energy and limited partnerships, and other speculative and aggressive growth securities, contrary to Claimant's investment goals.

**Product Type:** Other: energy and limited partnerships and other securities



**Alleged Damages:** \$370,000.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #17-01666](#)

**Date Notice/Process Served:** 06/23/2017

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 10/10/2018

**Disposition Detail:** Thomas Gresham was a subject of the customer's Statement of Claim for this Arbitration alleging that he with his member firm contributed to the sales practice violations. Accordingly Respondent member firms, Moloney Securities Co., Inc. and Moloney Securities Asset Management, LLC are jointly and severally liable for and shall pay to Claimant the sum of \$300,000.00 in compensatory damages.

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

**Allegations:** Time frame: 2010-2012  
UBS recommended an overconcentration strategy and limited partnerships in the energy sector which exposed Claimant to risk inconsistent with Claimant's investment objectives.

**Product Type:** Other: Energy MLPs and stocks

**Alleged Damages:** \$500,000.00

**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 #:** 17-01666

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/07/2017

**Customer Complaint Information**

**Date Complaint Received:** 06/07/2017

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/13/2018

**Settlement Amount:** \$32,500.00

**Individual Contribution Amount:** \$0.00



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC and MOLONEY SECURITIES CO., INC.

**Allegations:** DURING THE PERIOD 2010 TO JUNE 2017, SUBJECT RECOMMENDED AN OVERCONCENTRATION STRATEGY AND LIMITED PARTNERSHIPS IN THE ENERGY SECTOR, WHICH EXPOSED CLAIMANT TO RISK INCONSISTENT WITH HIS INVESTMENT OBJECTIVES.

**Product Type:** Other: ENERGY MLPs and STOCKS

**Alleged Damages:** \$500,000.00

**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 #:** 17-01666

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/07/2017

### Customer Complaint Information

**Date Complaint Received:** 06/27/2017

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 10/08/2018

**Settlement Amount:** \$300,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** DURING THE PERIOD 2010 TO JUNE 2017, SUBJECT RECOMMENDED AN OVERCONCENTRATION STRATEGY AND LIMITED PARTNERSHIPS IN THE ENERGY SECTOR, WHICH EXPOSED CLAIMANT TO RISK INCONSISTENT WITH HIS INVESTMENT OBJECTIVES. CLAIMANT FILED AGAINST PRESENT AND FORMER MEMBER FIRMS AND SETTLED WITH FORMER FIRM, UBS FINANCIAL SERVICES, ON 4/13/18 FOR AMOUNT \$32,500. ON OCTOBER 8, 2018, THE ARBITRATION PANEL ENTERED AN AWARD IN FAVOR OF CLAIMANT AND AGAINST MOLONEY SECURITIES CO. INC. AND MOLONEY SECURITIES ASSET MANAGEMENT, LLC IN THE AMOUNT OF \$300,000.

### Disclosure 3 of 16

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE



RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY, AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (09/01/2007-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5,000.

**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:** 07/10/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/30/2015

**Settlement Amount:** \$43,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** Settled for \$43,000.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT AND UNJUST ENRICHMENT. SEEKS COMPENSATORY AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (9/01/2007-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$43,000.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 4 of 16**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY, AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (11/01/2004-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5,000.

**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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$62,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** Settled for \$62,000.

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE



RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT AND UNJUST ENRICHMENT. SEEKS COMPENSATORY AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (11/01/2004-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$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:** 07/10/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/30/2015

**Settlement Amount:** \$62,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 5 of 16

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY, AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (09/01/2008-10/31/2008, 11/01/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5,000.

**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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$110,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** Settled for \$110,000.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC  
**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (9/1/2008-10/31/2008, 11/01/2008)  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$0.00  
**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$110,000.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 16

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC  
**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE



RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY, AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES, AND INTEREST. (04/01/2007-10/31/2008, 11/30/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5,000.

**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:** 07/10/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/30/2015

**Settlement Amount:** \$335,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** Settled for \$335,000.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (04/01/2007-10/31/2008, 11/30/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5000.00

**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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$335,000.00  
**Individual Contribution Amount:** \$0.00

#### Disclosure 7 of 16

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY, AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (09/01/2006-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$5,000.

**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:** 07/10/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/30/2015  
**Settlement Amount:** \$105,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** Settled for \$105,000.

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC



**Allegations:** ATTORNEY SUBMITS CLAIM ON BEHALF OF CLIENT ALLEGING UNSUITABLE RECOMMENDATIONS, FAILURE OF THE FIRM TO SUPERVISE, BREACH OF FIDUCIARY DUTIES, BREACH OF THE KANSAS SECURITIES ACT, AND UNJUST ENRICHMENT. SEEKS COMPENSATORY AND PUNITIVE DAMAGES AS WELL AS COSTS, FEES AND INTEREST. (9/01/2006-10/31/2008)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC AMOUNT CLAIMED BUT GOOD FAITH DETERMINATION ESTIMATES OVER \$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:** 07/10/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/30/2015

**Settlement Amount:** \$105,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 8 of 16

**Reporting Source:** Individual

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

**Allegations:** CLIENT COMPLAINED ABOUT MARKET LOSSES OCCURRING DURING 4TH QUARTER 2014 FROM INVESTMENTS IN ENERGY SECTOR.

**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)  
Oil & Gas  
Other: MLPS

**Alleged Damages:** \$150,000.00

**Alleged Damages Amount Explanation (if amount not exact):** CLIENT HAS ASKED FOR RESTITUTION IN AMOUNT OF THE DIFFERENCE BETWEEN 2013 YEAR-END MARKET VALUES AND CURRENT MARKET VALUES.

**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:** 11/19/2014  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 12/15/2014

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

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

**Docket/Case #:** 15-00633

**Date Notice/Process Served:** 04/02/2015

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/24/2016

**Monetary Compensation Amount:** \$55,000.00

**Individual Contribution Amount:** \$55,000.00

**Disclosure 9 of 16**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS LLC (SUCCESSOR IN INTEREST TO WACHOVIA SECURITIES LLC); UBS FINANCIAL SERVICES INC.

**Allegations:** COMPLAINT: ATTORNEY ALLEGES EXCESSIVE AND UNSUITABLE TRADING AND MISAPPROPRIATION OF CUSTOMER'S FUNDS. (07/06/2007-01/30/2009)\*\*ARBITRATION: CLAIMANTS ALLEGE FA MISAPPROPRIATED FUNDS, MADE UNSUITABLE INVESTMENT RECOMMENDATIONS AND EXCESSIVELY TRADED THEIR ACCOUNTS BETWEEN 2003 AND 2008.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** COMPLAINT: \$155,000\*\* ARBITRATION: CLAIMANTS ARE SEEKING DAMAGES IN AN AMOUNT EXCEEDING \$5,000.

**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:** 05/22/2014



**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 07/03/2014

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 14-01834

**Date Notice/Process Served:** 07/03/2014

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/15/2015

**Monetary Compensation Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$175,000.00 TO AVOID FURTHER ARBITRATION.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC (SUCCESSOR IN INTEREST TO WACHOVIA SECURITIES LLC); UBS FINANCIAL SERVICES INC.

**Allegations:** CLAIMANT'S ATTORNEY ALLEGES EXCESSIVE AND UNSUITABLE TRADING AND MISAPPROPRIATION OF CUSTOMER'S FUNDS 06/02/2003-12/31/2008)\*\* ARBITRATION: CLAIMANTS ALLEGE FA MISAPPROPRIATED FUNDS, MADE UNSUITABLE INVESTMENT RECOMMENDATIONS AND EXCESSIVELY TRADED THEIR ACCOUNTS BETWEEN 2003 AND 2008.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** COMPLAINT \$155,000 - ARBITRATION: CLAIMANTS ARE SEEKING DAMAGES IN AN AMOUNT EXCEEDING \$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:** 06/11/2014



**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 07/03/2014

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 14-01834

**Date Notice/Process Served:** 07/03/2014

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/15/2015

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 10 of 16

**Reporting Source:** Firm

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

**Allegations:** CLAIMANTS ALLEGE THAT THEIR FINANCIAL ADVISOR ENGAGED IN EXCESSIVE AND UNSUITABLE TRADING IN THEIR ACCOUNTS AND, IN DOING SO, CHARGED EXCESSIVE COMMISSIONS/FEE'S AND MARGIN INTEREST. TIMEFRAME: NOVEMBER 2008 TO DECEMBER 2012.

**Product Type:** Other: INDIVIDUAL EQUITIES

**Alleged Damages:** \$418,000.00

**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:** 05/15/2014

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 07/11/2014

**Settlement Amount:**

**Individual Contribution**

Amount:

**Arbitration Information**

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

Docket/Case #: 14-01834

Date Notice/Process Served: 07/11/2014

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/15/2015

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: CLAIMANTS ALLEGE THAT THEIR FINANCIAL ADVISOR ENGAGED IN EXCESSIVE AND UNSUITABLE TRADING IN THEIR ACCOUNTS AND, IN DOING SO, CHARGED EXCESSIVE COMMISSIONS/FEES AND MARGIN INTEREST. TIMEFRAME: NOVEMBER 2008 TO DECEMBER 2012.

Product Type: Other: INDIVIDUAL EQUITIES

Alleged Damages: \$418,000.00

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: 05/15/2014

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 07/11/2014

Settlement Amount:

Individual Contribution

Amount:

**Arbitration Information**

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



**Docket/Case #:** 14-01834  
**Date Notice/Process Served:** 07/11/2014  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 07/15/2015  
**Monetary Compensation Amount:** \$30,000.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 11 of 16**

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

**Allegations:** TIME FRAME: MARCH 1, 2011 TO SEPTEMBER 30, 2011 THE CLIENT ALLEGES SHE WAS IN UNSUITABLE INVESTMENTS. THE CLIENT FURTHER ALLEGES THAT INVESTMENTS WERE PURCHASED IN HER ACCOUNT WITHOUT ASKING HER. THE ESTIMATED ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.

**Product Type:** Other: MANAGED ACCOUNTS - IN HOUSE MANAGER

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** ESTIMATED TO BE IN EXCESS OF \$5000

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC repair or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 10/03/2011

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/27/2012

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

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

**Allegations:** TIME FRAME: MARCH 1, 2011 TO SEPTEMBER 30, 2011



THE CLIENT ALLEGES SHE WAS IN UNSUITABLE INVESTMENTS. THE CLIENT FURTHER ALLEGES THAT INVESTMENTS WERE PURCHASED IN HER ACCOUNT WITHOUT ASKING HER. THE ESTIMATED ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.

**Product Type:** Other: MANAGED ACCOUNTS - IN HOUSE MANAGER

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** ESTIMATED TO BE IN EXCESS OF \$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:** 10/03/2011

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/27/2012

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Disclosure 12 of 16**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** RECEIVED LETTER FROM CLIENT'S ATTORNEY ALLEGING THE MANAGED PROGRAMS THE CLIENT'S WERE ENROLLED IN DID NOT CORRESPOND WITH THE STATED INVESTMENT OBJECTIVE AND THAT THEIR PORTFOLIOS WERE NOT DIVERSIFIED.

(01/24/2003-12/31/2008)

\*\*\*ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF MISSOURI, ALLEGE FROM DECEMBER 2004 TO NOVEMBER 2008 FA MADE UNSUITABLE INVESTMENT RECOMMENDATIONS. CLAIMANTS ARE REQUESTING CONSEQUENTIAL DAMAGES IN EXCESS OF \$327,881.

**Product Type:** Other: WRAP ACCOUNTS

**Alleged Damages:** \$327,881.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

**Customer Complaint Information**

**Date Complaint Received:** 09/13/2010



**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 01/19/2011

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA  
**Docket/Case #:** 11-00077  
**Date Notice/Process Served:** 01/19/2011  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 06/07/2012  
**Monetary Compensation Amount:** \$160,000.00  
**Individual Contribution Amount:** \$0.00

.....  
**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** RECEIVED LETTER FROM CLIENT'S ATTORNEY ALLEGING THE MANAGED PROGRAMS THE CLIENT'S WERE ENROLLED IN DID NOT CORRESPOND WITH THE STATED INVESTMENT OBJECTIVE AND THAT THEIR PORTFOLIOS WERE NOT DIVERSIFIED. (01/24/2003-12/31/2008)ARBITRATION ALLEGATIONS: CLAIMANTS,RESIDENTS OF MISSOURI, ALLEGE FROM DECEMBER 2004 TO NOVEMBER 2008 FA MADE UNSUITABLE INVESTMENT RECOMMENDATIONS. CLAIMANTS ARE REQUESTING CONSEQUENTIAL DAMAGES IN EXCESS OF \$327,881.

**Product Type:** Other: WRAP ACCOUNTS

**Alleged Damages:** \$327,881.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

### Customer Complaint Information

**Date Complaint Received:** 09/13/2010  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 01/19/2011

**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:**

11-00077

**Date Notice/Process Served:**

01/19/2011

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

06/07/2012

**Monetary Compensation Amount:**

\$160,000.00

**Individual Contribution Amount:**

\$0.00

**Disclosure 13 of 16****Reporting Source:**

Firm

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

WELLS FARGO ADVISORS, LLC

**Allegations:**

CLAIMANT, A RESIDENT OF MISSOURI, ALLEGES BETWEEN 2008 AND 2010 FA RECOMMENDED UNSUITABLE INVESTMENTS IN HER ACCOUNT. CLAIMANT IS REQUESTING DAMAGES IN EXCESS OF \$275,000.

**Product Type:**

Other: WRAP ACCOUNTS

**Alleged Damages:**

\$275,000.00

**Customer Complaint Information****Date Complaint Received:**

06/01/2010

**Complaint Pending?****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:**

10-02444

**Date Notice/Process Served:**

06/01/2010

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

11/02/2011



**Monetary Compensation Amount:** \$225,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER ON 11/02/2011 FOR \$225,000.00.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** CLAIMANT, A RESIDENT OF MISSOURI, ALLEGES BETWEEN 2008 AND 2010 FA RECOMMENDED UNSUITABLE INVESTMENTS IN HER ACCOUNT. CLAIMANT IS REQUESTING DAMAGES IN EXCESS OF \$275,000.

**Product Type:** Other: WRAP ACCOUNTS

**Alleged Damages:** \$275,000.00

#### Arbitration Information

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

**Docket/Case #:** 10-02444

**Date Notice/Process Served:** 06/01/2010

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/02/2011

**Monetary Compensation Amount:** \$225,000.00

**Individual Contribution Amount:** \$0.00

#### Disclosure 14 of 16

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, LLC A/K/A WELLS FARGO ADVISORS, LLC; UBS FINANCIAL SERVICES, INC.

**Allegations:** SUITABILITY/FRAUD; BREACH OF FIDUCIARY DUTY; NEGLIGENCE

**Product Type:** Mutual Fund  
Other: UNSPECIFIED STOCKS

**Alleged Damages:** \$237,000.00

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #09-05301](#)

**Date Notice/Process Served:** 09/10/2009



**Arbitration Pending?** No  
**Disposition:** Award  
**Disposition Date:** 08/05/2011  
**Disposition Detail:** GRESHAM IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS THE SUM OF \$175,000.00 IN COMPENSATORY DAMAGES.

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**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC AND UBS FINANCIAL SERVICES, INC.

**Allegations:** CLAIMANT, A RESIDENT OF KANSAS, ALLEGED VIOLATION OF THE KANSAS SECURITIES ACT, VIOLATION OF FEDERAL SECURITIES ACT, SUITABILITY, FRAUD, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE AGAINST FA FOR INVESTMENTS MADE IN HER ACCOUNTS BEGINNING IN 2008. CLAIMANT SOUGHT CONSEQUENTIAL DAMAGES OF \$237,000.

**Product Type:** Equity-OTC  
**Alleged Damages:** \$237,000.00

### Customer Complaint Information

**Date Complaint Received:** 10/02/2009

**Complaint Pending?**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** [09-05301](#)

**Date Notice/Process Served:** 10/02/2009

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 08/05/2011

**Monetary Compensation Amount:** \$260,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** PURSUANT THE TO THE PANEL'S RULING, RESPONDENTS, WACHOVIA SECURITIES, LLC A/K/A WELLS FARGO ADVISORS, LLC AND THOMAS G. GRESHAM, ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF \$175,000.00 IN COMPENSATORY DAMAGES; RESPONDENT, WACHOVIA SECURITIES, LLC A/K/A WELLS FARGO ADVISORS, LLC, IS LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF \$10,000.00 IN COSTS; AND RESPONDENT WACHOVIA SECURITIES, LLC A/K/A WELLS FARGO ADVISORS, LLC, IS LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF \$75,000.00 IN ATTORNEYS' FEES PURSUANT TO



K.S.A. 17-12A509(B).

**Reporting Source:** Individual

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

**Allegations:** TIME FRAME: FEBRUARY 2008-FEBRUARY 27, 2009  
CLAIMANT ALLEGES FA INVESTED HER IN UNSUITABLE MARGIN ACCOUNTS AND SPECULATIVE EQUITIES.

**Product Type:** Other: EQUITIES

**Alleged Damages:** \$237,000.00

### Arbitration Information

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

**Docket/Case #:** [09-05301](#)

**Date Notice/Process Served:** 10/05/2009

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 08/05/2011

**Monetary Compensation Amount:** \$260,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 15 of 16

**Reporting Source:** Firm

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

**Allegations:** CLIENT ALLEGED SUITABILITY AND MISREPRESENTATION. DAMAGES NOT SPECIFIED BUT BELIEVED TO EXCEED \$5.000 (FEBRUARY 15, 2008 - NOVEMBER 28, 2008)

**Product Type:** Other

**Other Product Type(s):** MISCELLANEOUS

**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 11/19/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/05/2009

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



**Individual Contribution Amount:** \$0.00

**Firm Statement** THIS MATTER WAS SETTLED FOR \$50,000.

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**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGED SUITABILITY AND MISREPRESENTATION. DAMAGES NOT SPECIFIED BUT BELIEVED TO EXCEED \$5,000 (FEBRUARY 15, 2008-NOVEMBER 28, 2008)

**Product Type:** Other

**Other Product Type(s):** MISCELANEOUS

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 11/19/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/05/2009

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

**Individual Contribution Amount:** \$0.00

**Disclosure 16 of 16**

**Reporting Source:** Individual

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

**Allegations:** CLAIMANT COMPLAINS ABOUT ACCOUNT ACTIVITY BEGINNING IN 1996. CLAIMS THAT FA RECOMMENDED AND SOLICITED CLAIMANT TO PURCHASE MANY UNSUITABLE STOCKS THAT WERE SPECULATIVE IN NATURE AND NOT OF THE TYPE THAT ONE WOULD PURCHASE FOR A RETIREMENT ACCOUNT.

**Product Type:** Equity - OTC

**Alleged Damages:** \$165,090.40

**Customer Complaint Information**

**Date Complaint Received:** 02/13/2001

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 02/13/2001

**Settlement Amount:**



**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE ARBITRATION #2001-008890

**Date Notice/Process Served:** 02/13/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/14/2003

**Monetary Compensation Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** FOR BUSINESS REASONS AND WITHOUT ADMITTING ANY LIABILITY ON PART OF THE FIRM, THIS MATTER WAS SETTLED IN THE AMOUNT OF \$50,000.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** UBS FINANCIAL SERVICES INC.  
**Termination Type:** Discharged  
**Termination Date:** 05/03/2012  
**Allegations:** MR. GRESHAM'S EMPLOYMENT WAS TERMINATED WHEN HIS MANAGERS LOST CONFIDENCE IN HIS WILLINGNESS TO ABIDE BY THE FIRM'S ORDER ENTRY POLICIES BECAUSE (1) HE MISMARKED SOLICITED TRADES AS UNSOLICITED AFTER PREVIOUS DISCIPLINE FOR EXERCISING DISCRETION AND (2) HE DID NOT GIVE SATISFACTORY ANSWERS IN CONNECTION WITH THE FIRM'S REVIEW OF THE MISMARKING.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** UBS FINANCIAL SERVICES, INC.  
**Termination Type:** Discharged  
**Termination Date:** 05/03/2012  
**Allegations:** MANAGERS ALLEGED THEY LOST CONFIDENCE IN MR. GRESHAM'S WILLINGNESS TO ABIDE BY THE FIRM'S ORDER ENTRY POLICIES BECAUSE HE MISMARKED SOLICITED TRADES AS UNSOLICITED AFTER PREVIOUS DISCIPLINE FOR EXERCISING DISCRETION AND HE DID NOT GIVE SATISFACTORY ANSWERS IN CONNECTION WITH THE FIRM'S REVIEW OF ALLEGED MISMARKING  
**Product Type:** No Product

**Broker Statement** MR. GRESHAM DISAGREES WITH THE ALLEGATIONS AND THE TERMINATION



## End of Report

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