User Guidance

www.adviserinfo.sec.gov

IAPD Report

MARK CHRISTOPHER HUGHES

CRD# 2308753

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

User Guidance

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Report Summary

MARK CHRISTOPHER HUGHES (CRD# 2308753)

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 **01/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	01/24/2025
IA	OSAIC WEALTH, INC.	CRD# 23131	01/24/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **12** 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	OSAIC FA, INC.	3978	VIENNA, VA	09/13/2017 - 01/24/2025
IA	OSAIC FA, INC.	3978	VIENNA, VA	09/12/2017 - 01/24/2025
IA	OPPENHEIMER & CO. INC.	249	Vienna, VA	11/10/2014 - 09/22/2017

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
Regulatory Event	1
Customer Dispute	7

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

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/24/2025
B	FINRA	Investment Co./Variable Contracts Prin	Approved	01/24/2025
B	California	Agent	Approved	01/24/2025
B	Delaware	Agent	Approved	01/24/2025
B	District of Columbia	Agent	Approved	01/24/2025
B	Florida	Agent	Approved	01/24/2025
B	Maryland	Agent	Approved	01/24/2025
B	Minnesota	Agent	Approved	01/24/2025
B	New Jersey	Agent	Approved	01/24/2025
B	New York	Agent	Approved	01/24/2025
B	North Carolina	Agent	Approved	01/24/2025
B	Pennsylvania	Agent	Approved	01/24/2025
B	South Carolina	Agent	Approved	01/24/2025

Qualifications

	Regulator	Registration	Status	Date
B	Virginia	Agent	Approved	01/24/2025
IA	Virginia	Investment Adviser Representative	Approved	01/24/2025

Branch Office Locations

OSAIC WEALTH, INC.
8219 LEESBURG PIKE
SUITE 200
VIENNA, VA 22182

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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	04/20/2006

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	02/10/1993

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/24/1993
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/22/1993

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	09/13/2017 - 01/24/2025	OSAIC FA, INC.	CRD# 3978	VIENNA, VA
IA	09/12/2017 - 01/24/2025	OSAIC FA, INC.	CRD# 3978	VIENNA, VA
IA	11/10/2014 - 09/22/2017	OPPENHEIMER & CO. INC.	CRD# 249	Vienna, VA
B	10/30/2014 - 09/15/2017	OPPENHEIMER & CO. INC.	CRD# 249	Vienna, VA
IA	10/12/2007 - 02/06/2015	UBS FINANCIAL SERVICES INC.	CRD# 8174	WASHINGTON, DC
B	10/12/2007 - 11/07/2014	UBS FINANCIAL SERVICES INC.	CRD# 8174	WASHINGTON, DC
B	06/30/2004 - 11/09/2007	SUNTRUST INVESTMENT SERVICES, INC.	CRD# 17499	SPRINGFIELD, VA
IA	06/30/2004 - 11/09/2007	SUNTRUST INVESTMENT SERVICES, INC.	CRD# 17499	SPRINGFIELD, VA
B	01/23/2002 - 06/21/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	02/22/2000 - 06/21/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ARLINGTON, VA
B	03/26/1999 - 01/23/2002	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY
B	05/01/1995 - 04/05/1999	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	02/18/1993 - 05/09/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2025 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	VIENNA, VA, United States
08/2017 - 01/2025	Lincoln Financial Advisors	Registered Representative	Y	Vienna, VA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2014 - 08/2017	OPPENHEIMER & CO.INC.	FINANCIAL CONSULTANT	Y	VIENNA, 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.

Name and Address: Mark Hughes, 8219 Leesburg Pike, STE 200, Vienna VA
Category: Insurance
Investment Related: Yes
Title: Agent
Duties: offers fixed annuities, indexed annuities, long-term care insurance, traditional life insurance
Start Date: 08/2017
Hours per Month: 1
Hours per Month during trading hours: 1
Update Form BR: Yes

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
Regulatory Event	1
Customer Dispute	7

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	VIRGINIA - DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: HEIGHTENED SUPERVISION
Date Initiated:	10/29/2010
Docket/Case Number:	SEC-2010-00073
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	UBS FINANCIAL SERVICES, INC.
Product Type:	Other: LEVERAGED EXCHANGE TRADED FUNDS
Allegations:	BASED ON EVIDENCE IN THE INVESTIGATION, MR. HUGHES IS ALLEGED TO HAVE VIOLATED RULE 21 VAC 5-20-280 B(6), PER RULE 21 VAC 5-20-280 A(3) FOR OFFERING AND SELLING LEVERAGED EXCHANGED TRADED FUND SECURITIES TO TWO VIRGINIA INVESTORS WHEN THE INVESTMENTS WERE NOT SUITABLE FOR THE INVESTORS, GIVEN THEIR OBJECTIVES, FINANCIAL SITUATION, RISK TOLERANCES, EXPERIENCE, AND NEEDS.
Current Status:	Final
Resolution:	Settled

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	10/29/2010
Sanctions Ordered:	Rescission Restitution Other: HEIGHTENED SUPERVISION
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	No
(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	No
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	NONE
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Related Sanction:	Restitution
Total Amount:	$620,000.00
Portion Levied against individual:	$620,000.00
Payment Plan:	NONE
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE $500,000 AND $120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR

	A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.

Reporting Source:	Individual
Regulatory Action Initiated By:	VIRGINIA-DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: HEIGHTENED SUPERVISION
Date Initiated:	10/29/2010
Docket/Case Number:	SEC-2010-00073
Employing firm when activity occurred which led to the regulatory action:	UBS FINANCIAL SERVICES INC.
Product Type:	Other: LEVERAGED EXCHANGE TRADED FUNDS
Allegations:	IT WAS ALLEGED THAT MARK HUGHES SOLD SHARES OF LEVERAGED, EXCHANGE TRADED FUND SECURITIES TO TWO VIRGINIA INVESTORS WHEN THE PRODUCTS WERE NOT SUITABLE GIVEN THE INVESTORS' INVESTMENT OBJECTIVES AND RISK TOLERANCE.
Current Status:	Final
Resolution:	Settled
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	10/29/2010
Sanctions Ordered:	Rescission Restitution Other: HEIGHTENED SUPERVISION
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	NONE
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Monetary Sanction 2 of 2

Monetary Related Sanction:	Restitution
Total Amount:	$620,000.00
Portion Levied against individual:	$620,000.00
Payment Plan:	NONE
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Broker Statement

IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE $500,000 AND $120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.

IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE $500,000 AND $120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.

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 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES UNSUITABLE VARIABLE ANNUITIES WITHOUT PROTECTION OR HEDGING TO STOP LOSS. TIME FRAME 10/19/2007-7/30/2010
Product Type:	Annuity-Variable
Alleged Damages:	$500,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-03583
Filing date of arbitration/CFTC reparation or civil litigation:	11/01/2011

Customer Complaint Information

Date Complaint Received:	11/01/2011
Complaint Pending?	No
Status:	Settled
Status Date:	06/04/2013
Settlement Amount:	$300,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC
Allegations:	TIME FRAME: AUGUST 2008 TO AUGUST 2009 CLAIMANT ALLEGES UNSUTHORIZED AND UNSUITABLE INVESTMENTS STARTING IN AUGUST 2008.

Product Type:	Other: EQUITIES
Alleged Damages:	$58,903.96
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:	10/05/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	02/10/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-00097
Date Notice/Process Served:	02/10/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/06/2011
Monetary Compensation Amount:	$45,000.00
Individual Contribution Amount:	$0.00
Broker Statement	UBS MADE A BUSINESS DECISION TO SETTLE THIS MATTER FOR COST OF LITIGATION. THE FINANCIAL ADVISOR WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES THAT MR. HUGHES MADE UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS IN LATE 2007 AND IN 2008.
Product Type:	Mutual Fund Other: ETF'S
Alleged Damages:	$162,595.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-03334
Date Notice/Process Served:	06/12/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/18/2010
Monetary Compensation Amount:	$120,000.00
Individual Contribution Amount:	$0.00

Disclosure 4 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS AND EXCESSIVE TRADING DURING 2008.
Product Type:	Other: EQUITIES AND ANNUITIES
Alleged Damages:	$1,700,000.00

Customer Complaint Information

Date Complaint Received:	02/23/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	02/23/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-00734
Date Notice/Process Served:	02/23/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/11/2010
Monetary Compensation Amount:	$500,000.00

Individual Contribution Amount: $0.00

Broker Statement **WAS NEVER A CUSTOMER COMPLAINT. FILED INITIALLY AS A PENDING ARBITRATION. NO WAS CHECKED OFF AUTOMATICALLY ON #8 AND THEN HAD TO DO #9 AND #10 IN ORDER TO BE ABLE TO FILE.

Disclosure 5 of 7

Reporting Source: Firm

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

Allegations: POA FOR WASHINGTON, DC RESIDENT WRITES THAT TRADES DONE ON MARGIN WERE UNAUTHORIZED ($40,000 OF PIMCO REAL RETURN B ON 1/29/04; $40,000 OF PIMCO ALL ASSET B ON 4/29/04; AND $7,473 OF DAVIS NY VENTURE A ON 5/28/04). REQUESTS REFUND OF COMMISSION, CANCELLATION OF TRADES, AND COMPENSATION FOR INCIDENTAL EXPENSES TOTALING $10,000.

Product Type: Mutual Fund(s)

Alleged Damages: $10,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2004

Complaint Pending? No

Status: Denied

Status Date: 11/15/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement IN THE INTERESTS OF CLIENT RELATIONS, AND TO AVOID COSTLY AND TIME-CONSUMING ARBITRATION, SETTLED IN THE AMOUNT OF $9,492.87, WITHOUT ADMITTING LIABILITY.

Reporting Source: Individual

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

Allegations: POA FOR WASHINGTON DC RESIDENT WRITES THAT TRADES DONE ON MARGIN WERE UNAUTHORIZED ($40,000 OF PIMCO REAL RETURN B ON 1/29/04; $40,000 OF PIMCO ALL ASSET B ON 4/29/04; AND $7,473 OF DAVIS NY VENTURE A ON 5/28/04). REQUESTS REFUND OF COMMISSION, CANCELLATION OF TRADES, AND COMPENSATION FOR INCIDENTAL EXPENSES TOTALING $10,000.

Product Type: Mutual Fund(s)

Alleged Damages: $10,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2004

Complaint Pending?	No
Status:	Denied
Status Date:	11/15/2004
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	FIRM OFFERED TO COMPENSATE CLIENT FOR MARGIN ACTIVITY, BUT CLIENT'S POA WANTED ADDITIONAL COMPENSATION. AGREEMENT COULD NOT BE REACHED AND FIRM WITHDREW OFFER.IN THE INTEREST OF CLIENT RELATIONS, AND TO AVOID COSTLY AND TIME-CONSUMING ARBITRATION SETTLED IN THE AMOUNT OF $9,492.87 WITHOUT ADMITTING LIABILITY.

Disclosure 6 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CIBC WORLD MARKETS CORP.
Allegations:	ON FEBRUARY 21, 2002, CUSTOMER [CUSTOMER] FILED AN ORAL COMPLAINT AGAINST BROKER MARK HUGHES. IN HER COMPLAINT, MS. [CUSTOMER]ALLEGED THAT MR. HUGHES PURCHASED SECURITIES THAT SHE DID NOT UNDERSTAND AND PLACED HER ON MARGIN WITHOUT HER PERMISSION. ON MAY 24, 2002, CIBC SETTLED THIS COMPLAINT FOR $19,500.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	02/21/2002
Complaint Pending?	No
Status:	Settled
Status Date:	05/24/2002
Settlement Amount:	$19,500.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CIBC WORLD MARKETS CORP.
Allegations:	ON FEBRUARY 21, 2002 CUSTOMER FILED AN ORAL COMPLAINT AGAINST BROKER MARK HUGHES. IN HER COMPLAINT, CUSTOMER ALLEGED THAT MR. HUGHES PIRCHASED SECURITIES THAT SHE DID NOT UNDERSTAND AND PLACED HER ON MARGIN WITHOUT HER PERMISSION. ON MAY 24, 2004, CIBIC SETTLED THIS COMPLAINT FOR $19,500.
Product Type:	Equity Listed (Common & Preferred Stock)

Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	02/21/2002
Complaint Pending?	No
Status:	Settled
Status Date:	05/24/2002
Settlement Amount:	$19,500.00
Individual Contribution Amount:	$0.00
Broker Statement	CIBC SETTLED THIS COMPLAINT

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CIBC WORLD MARKETS CORP.
Allegations:	CUSTOMER ALLEGES THAT MR. HUGHES SOLD PUTS TO COVER THREE SHORT POSITIONS WITHOUT HIS AUTHORIZATION, REFUSED TO REVERSE ONE OF THOSE TRADES, AND CHARGED HIM THE WRONG COMMISSION ON ONE OF THE TRADES. DAMAGES ARE NOT SPECIFIED, BUT ARE BELIEVED TO EXCEED $5,000.00.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	02/22/2001
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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