IAPD Report

STEPHEN KERUTIS

CRD# 2345517

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

STEPHEN KERUTIS (CRD# 2345517)

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 **08/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA ADVISORS LLC	CRD# 10299	11/21/2023
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	03/21/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** jurisdiction(s).

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

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	CETERA ADVISORS LLC	10299	Loudon, TN	11/21/2023 - 03/21/2024
IA	LPL FINANCIAL LLC	6413	LENOIR CITY, TN	04/30/2021 - 11/14/2023
B	LPL FINANCIAL LLC	6413	LENOIR CITY, TN	04/27/2021 - 11/14/2023

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	8

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

Employment 1 of 2

Firm Name: **CETERA ADVISORS LLC**

Main Address: 5299 DTC BLVD #800
GREENWOOD VILLAGE, CO 80111

Firm ID#: 10299

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/21/2023
B	FINRA	General Securities Representative	Approved	11/21/2023
B	Florida	Agent	Approved	11/27/2023
B	Georgia	Agent	Approved	11/29/2023
B	Kentucky	Agent	Approved	01/05/2024
B	Michigan	Agent	Approved	03/24/2026
B	South Carolina	Agent	Approved	12/18/2023
B	Tennessee	Agent	Approved	11/29/2023

Branch Office Locations

CETERA ADVISORS LLC
LOUDON, TN

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**

Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096

Firm ID#: 105644

Qualifications

	Regulator	Registration	Status	Date
IA	Tennessee	Investment Adviser Representative	Approved	03/21/2024

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
LOUDON, TN

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	General Securities Principal Examination (S24)	Series 24	11/10/2009

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	11/16/1993

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/03/2009
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/22/1993

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
IA	11/21/2023 - 03/21/2024	CETERA ADVISORS LLC	CRD# 10299	Loudon, TN
IA	04/30/2021 - 11/14/2023	LPL FINANCIAL LLC	CRD# 6413	LENOIR CITY, TN
B	04/27/2021 - 11/14/2023	LPL FINANCIAL LLC	CRD# 6413	LENOIR CITY, TN
IA	02/17/2021 - 04/27/2021	TRUIST ADVISORY SERVICES, INC.	CRD# 283390	ATLANTA, GA
B	02/17/2021 - 04/27/2021	TRUIST INVESTMENT SERVICES, INC.	CRD# 17499	MARYVILLE, TN
B	01/02/2018 - 02/17/2021	BB&T SECURITIES, LLC	CRD# 142785	RICHMOND, VA
IA	01/02/2018 - 02/17/2021	BB&T SECURITIES, LLC	CRD# 142785	RICHMOND, VA
IA	05/04/2016 - 01/02/2018	BB&T INVESTMENT SERVICES, INC.	CRD# 33856	KNOXVILLE, TN
B	05/03/2016 - 01/02/2018	BB&T INVESTMENT SERVICES, INC.	CRD# 33856	KNOXVILLE, TN
B	06/12/2015 - 05/04/2016	CETERA ADVISORS LLC	CRD# 10299	MESA, AZ
IA	06/12/2015 - 05/04/2016	CETERA ADVISORS LLC	CRD# 10299	MESA, AZ
IA	08/03/2009 - 06/15/2015	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	MESA, AZ
B	07/24/2009 - 06/15/2015	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	MESA, AZ
B	11/17/1993 - 07/27/2009	EDWARD JONES	CRD# 250	MESA, AZ

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
03/2024 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
11/2023 - Present	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	ST CLOUD, MN, United States
04/2021 - 11/2023	LPL Financial LLC	Registered Representative	Y	Lenoir City, TN, United States
04/2021 - 11/2023	ORNL FEDERAL CREDIT UNION	Financial Consultant	Y	Lenoir City, TN, United States
02/2021 - 04/2021	TRUIST ADVISORY SERVICES, INC.	Mass Transfer	Y	ATLANTA, GA, United States
02/2021 - 04/2021	TRUIST INVESTMENT SERVICES, INC.	Mass Transfer	Y	MARYVILLE, TN, United States
01/2018 - 04/2021	BB&T SECURITIES, LLC	Mass Transfer	Y	KNOXVILLE, TN, United States
05/2016 - 04/2021	BBTIS	Investment Counselor	Y	Loudon, TN, 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	8

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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Clients alleges unsuitable recommendations.
Product Type:	CD
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages determined to be over $5,000.
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 - Nashville TN
Docket/Case #:	25-01603
Filing date of arbitration/CFTC reparation or civil litigation:	08/05/2025

Customer Complaint Information

Date Complaint Received:	08/06/2025

Complaint Pending?	No
Status:	Settled
Status Date:	07/16/2026
Settlement Amount:	$80,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Clients alleges unsuitable recommendations.
Product Type:	CD
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages determined to be over $5,000.
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 - Nashville TN
Docket/Case #:	25-01603
Filing date of arbitration/CFTC reparation or civil litigation:	08/05/2025

Customer Complaint Information

Date Complaint Received:	08/06/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Client alleges poor recommendation of investment purchased in January 2020 from BB&T Securities resulted in loss of funds. Truist Investment Services, Inc. is successor to BB&T Securities, LLC.

Product Type:	Other: Structured Investment
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages determined to be above $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:	12/06/2023
Complaint Pending?	No
Status:	Denied
Status Date:	01/29/2024
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Client alleges poor recommendation of investment purchased in January 2020 from BB&T Securities resulted in loss of funds. Truist Investment Services, Inc. is successor to BB&T Securities, LLC.
Product Type:	Other: Structured Investment
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages determined to be above $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:	12/06/2023
Complaint Pending?	No
Status:	Denied
Status Date:	01/29/2024
Settlement Amount:	

Individual Contribution Amount:

Disclosure 3 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: TRUIST INVESTMENT SERVICES, INC.

Allegations: Client alleges they were guaranteed to earn 5% on structured CD purchased in November 2019 from BB&T Securities. Truist Investment Services, Inc. is successor to BB&T Securities, LLC.

Product Type: Other: Structured Investment

Alleged Damages: $20,000.00

Alleged Damages Amount Explanation (if amount not exact): Client states they expect $70,000 at maturity. Alleged damages determined to be $20,000 based on firm calculation.

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: 12/07/2023

Complaint Pending? No

Status: Denied

Status Date: 01/30/2024

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TRUIST INVESTMENT SERVICES, INC.

Allegations: Client alleges they were guaranteed to earn 5% on structured CD purchased in November 2019 from BB&T Securities. Truist Investment Services, Inc. is successor to BB&T Securities, LLC.

Product Type: Other: Structured Investment

Alleged Damages: $20,000.00

Alleged Damages Amount Explanation (if amount not exact): Client states they expect $70,000 at maturity. Alleged damages determined to be $20,000 based on firm calculation.

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: 12/07/2023

Complaint Pending? No

Status: Denied

Status Date: 01/30/2024

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LPL FINANCIAL LLC

Allegations: Customer alleges that she gave the advisor $500 in cash, which he took. Customer also alleges misrepresentation of market linked CDs. In a follow-up complaint dated 7/25/23, the customer also alleged forgery of her signature on account documents.

Product Type: CD

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): over $5000

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 07/26/2023

Complaint Pending? No

Status: Settled

Status Date: 11/01/2023

Settlement Amount: $93,110.74

Individual Contribution Amount: $0.00

Firm Statement This customer's allegations are false. First, I never requested nor accepted cash from this client (nor from any client). Second, I specifically discussed all the relevant features of the disputed market-linked CDs, and also delivered a prospectus to the client to ensure a full understanding of the product. And third, I did not forge the client's signature, nor would I ever do such a thing. I was not asked to contribute to this settlement.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LPL FINANCIAL LLC

Allegations: Customer alleges that she gave the advisor $500 in cash, which he took. Customer also alleges misrepresentation of market linked CDs. In a follow-up complaint dated 7/25/23, the customer also alleged forgery of her signature on account documents.

Product Type: CD

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): over $5000

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 07/26/2023

Complaint Pending? No

Status: Settled

Status Date: 11/01/2023

Settlement Amount: $93,110.74

Individual Contribution Amount: $0.00

Broker Statement This customer's allegations are false. First, I never requested nor accepted cash from this client (nor from any client). Second, I specifically discussed all the relevant features of the disputed market-linked CDs, and also delivered a prospectus to the client to ensure a full understanding of the product. And third, I did not forge the client's signature, nor would I ever do such a thing. I was not asked to contribute to this settlement.

Disclosure 5 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: TRUIST INVESTMENT SERVICES, INC.

Allegations: Client expressed concern regarding suitability of investment based on the lack of payouts in the past four years.

Product Type: Other: Structured Investment

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): Unable to determine compensatory damage.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 08/15/2022

Complaint Pending? No

Status: Denied

Status Date: 09/15/2022

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TRUIST INVESTMENT SERVICES, INC.

Allegations: Client expressed concern regarding suitability of investment based on the lack of payouts in the past four years.

Product Type: Other: STRUCTURED INVESTMENT

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): Unable to determine compensatory damage.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 08/15/2022

Complaint Pending? No

Status: Denied

Status Date: 09/15/2022

Settlement Amount:

Individual Contribution Amount:

Disclosure 6 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC
Allegations:	CUSTOMERS ALLEGED THEIR INVESTMENT OBJECTIVES WERE DISREGARDED AND THAT A LACK OF DIVERSIFICATION AND POOR TRADING RESULTED IN LOSSES. (2/14/2011-6/15/2015)
Product Type:	Other: SELF DIRECTED FEE BASED ACCOUNTS (NON-MANAGED)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES CLAIMED, BUT UNSPECIFIED; GREATER THAN $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:	06/25/2015
Complaint Pending?	No
Status:	Denied
Status Date:	10/02/2015
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC
Allegations:	CUSTOMERS ALLEGE THEIR INVESTMENT OBJECTIVES WERE DISREGARDED AND THAT A LACK OF DIVERSIFICATION AND POOR TRADING RESULTED IN LOSSES. (2/14/2011-6/15/2015)
Product Type:	Other: SELF DIRECTED FEE BASED ACCOUNTS (NON-MANAGED)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES CLAIMED, BUT UNSPECIFIED; GREATER THAN $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:	06/25/2015
Complaint Pending?	No
Status:	Denied
Status Date:	10/02/2015
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 7 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT CLAIMS SHE WANTED TO PAY OFF LOANS AND WENT TO THE FINANCIAL ADVISOR TO LIQUIDATE ALL HER ACCOUNTS . THE CLIENT CLAIMS SHE WAS NOT TOLD ONE THING ABOUT WHAT WOULD HAPPEN WITH THE IRS IF SHE DID THIS. AS A RESULT SHE OWED $69,000 TO THE IRS AND $10,000 TO THE STATE. CLIENT IS STILL PAYING THE LOAN OFF THAT SHE TOOK OUT TO PAY TAXES .
Product Type:	Mutual Fund
Alleged Damages:	$79,000.00
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:	05/31/2012
Complaint Pending?	No
Status:	Denied
Status Date:	08/13/2012
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	RECORDS INDICATE CLIENT PROVIDED WRITTEN INSTRUCTIONS TO FINANCIAL ADVISOR AND DISCUSSED WITH HIM THE LIQUIDATION OF HER ACCOUNTS IN MAY 2008. FINANCIAL ADVISOR STATED CLIENT WATCHED HER STATEMENTS ON A REGULAR BASIS AND WAS GENERALLY NERVOUS ABOUT INVESTING. ULTIMATELY, CLIENT INFORMED FINANCIAL ADVISOR SHE WANTED TO LIQUIDATE HER ACCOUNTS AND PAY OFF HER DEBT (S) AS INVESTING WAS NOT RIGHT FOR HER. FINANCIAL ADVISOR INDICATED THE LIQUIDATION OF THE ACCOUNTS WAS DISCUSSED AND TAXES WERE PART OF THE CONVERSATION. WHILE EDWARD JONES DOES NOT PROVIDE TAX ADVICE AND A SPECIFIC DOLLAR AMOUNT WOULD NOT HAVE BEEN DISCUSSED, FINANCIAL ADVISOR INDICATED HE WOULD HAVE SUGGESTED CLIENT NOT TAKE THIS ACTION

	AND WOULD HAVE REFERENCED THE TAX LIABILITY AS A REASON WHY SHE SHOULD NOT PROCEED WITH LIQUIDATING HER ACCOUNTS. WHILE WE UNDERSTAND CLIENT'S DISSATISFACTION WITH THE TAXES INCURRED, IT DOES APPEAR CLIENT WAS MADE AWARE THE LIQUIDATIONS AND DISTRIBUTIONS WOULD GENERATE A TAX LIABILITY WHICH SHOULD HAVE BEEN DISCUSSED WITH CLIENT'S TAX PROFESSIONAL PRIOR TO THE TRANSACTIONS IN QUESTION. ANY REQUEST FOR THE REIMBURSEMENT OF THE TAX LIABILITY INCURRED IS RESPECTFULLY DENIED BY EDWARD JONES

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT CLAIMS SHE WANTED TO PAY OFF LOANS AND WENT TO THE FINANCIAL ADVISOR TO LIQUIDATE ALL HER ACCOUNTS . THE CLIENT CLAIMS SHE WAS NOT TOLD ONE THING ABOUT WHAT WOULD HAPPEN WITH THE IRS IF SHE DID THIS. AS A RESULT SHE OWED $69,000 TO THE IRS AND $10,000 TO THE STATE. CLIENT IS STILL PAYING THE LOAN OFF THAT SHE TOOK OUT TO PAY TAXES .
Product Type:	Mutual Fund
Alleged Damages:	$79,000.00
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:	05/31/2012
Complaint Pending?	No
Status:	Denied
Status Date:	08/13/2012
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 8 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	ALLEGATIONS OF BREACH OF CONTRACT AND WARRANTIES, PROMISSORY ESTOPPEL, VIOLATION OF STATE STATUTES, INTENTIONAL AND NEGLIGENT MISREPRESENTATIONS OF MATERIAL FACT, BREACH OF FIDUCIARY AND FAILURE TO SUPERVISE THROUGH ALLEGEDLY RECOMMENDING AN OVERLY AGGRESSIVE PORTFOLIO OF MUTUAL FUNDS IN THE SPRING OF 2008. (AMOUNT CLAIMED: BETWEEN $225,000 AND $500,000, PLUS INTEREST AND COSTS.)

Product Type:	Mutual Fund
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 #:	09-04011
Filing date of arbitration/CFTC reparation or civil litigation:	07/13/2009

Customer Complaint Information

Date Complaint Received:	07/13/2009
Complaint Pending?	No
Status:	Settled
Status Date:	10/19/2010
Settlement Amount:	$65,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	ALLEGATIONS OF BREACH OF CONTRACT AND WARRANTIES, PROMISSORY ESTOPPEL, VIOLATION OF STATE STATUTES, INTENTIONAL AND NEGLIGENT MISREPRESENTATIONS OF MATERIAL FACT, BREACH OF FIDUCIARY AND FAILURE TO SUPERVISE THROUGH ALLEGEDLY RECOMMENDING AN OVERLY AGGRESSIVE PORTFOLIO OF MUTUAL FUNDS IN THE SPRING OF 2008. (AMOUNT CLAIMED: BETWEEN $225,000 AND $500,000, PLUS INTEREST AND COSTS.)
Product Type:	Mutual Fund
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 #:	09-04011

Filing date of arbitration/CFTC reparation or civil litigation:	07/13/2009

Customer Complaint Information

Date Complaint Received:	07/13/2009
Complaint Pending?	No
Status:	Settled
Status Date:	10/19/2010
Settlement Amount:	$65,000.00
Individual Contribution Amount:	$0.00

End of Report

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