



## IAPD Report

# CECIL ALLEN ROSS

CRD# 2391047

<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

### CECIL ALLEN ROSS (CRD# 2391047)

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 **05/27/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	INTERNATIONAL ASSETS ADVISORY, LLC	CRD# 10645	12/13/2019
<b>IA</b>	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	CRD# 144426	12/13/2019

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** jurisdiction(s).

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

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

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

### REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>B</b>	LPL FINANCIAL LLC	6413	SAN ANGELO, TX	09/30/2014 - 12/24/2019
<b>IA</b>	LPL FINANCIAL LLC	6413	SAN ANGELO, TX	09/30/2014 - 12/24/2019
<b>IA</b>	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	SAN ANGELO, TX	01/02/2009 - 10/01/2014

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	2



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

### Employment 1 of 2

Firm Name: **INTERNATIONAL ASSETS ADVISORY, LLC**  
Main Address: 111 N. ORANGE AVENUE  
SUITE 1000  
ORLANDO, FL 32801  
Firm ID#: 10645

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	12/13/2019
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	12/13/2019
<b>B</b>	California	Agent	Approved	03/11/2021
<b>B</b>	Connecticut	Agent	Approved	09/24/2020
<b>B</b>	Nevada	Agent	Approved	02/08/2024
<b>B</b>	New Mexico	Agent	Approved	01/04/2024
<b>B</b>	Oklahoma	Agent	Approved	10/20/2020
<b>B</b>	South Carolina	Agent	Approved	11/15/2024
<b>B</b>	Texas	Agent	Approved	12/17/2019
<b>B</b>	Virginia	Agent	Approved	01/19/2024
<b>B</b>	Washington	Agent	Approved	09/25/2020
<b>B</b>	West Virginia	Agent	Approved	01/22/2024
<b>B</b>	Wyoming	Agent	Approved	09/23/2020



## Qualifications

### Branch Office Locations

#### INTERNATIONAL ASSETS ADVISORY, LLC


5301 KNICKERBOCKER ROAD  
SUITE 110  
SAN ANGELO, TX 76904

### Employment 2 of 2

Firm Name: **INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC**

Main Address: 111 NORTH ORANGE AVENUE  
SUITE 1000  
ORLANDO, FL 32801

Firm ID#: 144426

Regulator	Registration	Status	Date
 Texas	Investment Adviser Representative	Approved	12/13/2019

### Branch Office Locations

#### INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC

5301 KNICKERBOCKER ROAD  
SUITE 110  
SAN ANGELO, TX 76904



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

#### Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	11/30/2004
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	10/25/2004

#### 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	12/22/1993

#### State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	07/24/2007
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/20/1996
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/31/1993



### PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	09/30/2014 - 12/24/2019	LPL FINANCIAL LLC	CRD# 6413	SAN ANGELO, TX
IA	09/30/2014 - 12/24/2019	LPL FINANCIAL LLC	CRD# 6413	SAN ANGELO, TX
IA	01/02/2009 - 10/01/2014	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	SAN ANGELO, TX
B	08/30/2004 - 10/01/2014	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	SAN ANGELO, TX
IA	08/07/2007 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	SAN ANGELO, TX
B	01/24/1997 - 08/31/2004	EDWARD JONES	CRD# 250	ST. LOUIS, MO
B	11/14/1995 - 02/07/1997	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	12/23/1993 - 11/13/1995	EDWARD D. JONES & CO., L.P.	CRD# 250	ST. LOUIS, MO

### 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
12/2019 - Present	INTERNATIONAL ASSETS ADVISORY, LLC	REGISTERED REPRESENTATIVE	Y	SAN ANGELO, TX, United States
12/2019 - Present	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SAN ANGELO, TX, United States
02/2014 - Present	TOURGREENS OF TEXAS, INC.	OFFICER CEO	Y	SAN ANGELO, TX, United States
07/2010 - Present	CECIL A ROSS INVESTMENT & INSURANCE GROUP	INDEPENDENT CONTRACTOR	Y	SAN ANGELO, TX, United States
09/2014 - 12/2019	LPL Financial LLC	REGISTERED REPRESENTATIVE	Y	SAN ANGELO, TX, United States



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) INTERNATIONAL ASSETS INVESTMENT MANAGEMENT LLC 111 N. ORANGE AVENUE, SUITE 1000, ORLANDO, FL 32801 - RIA AFFILIATE OF INTERNATIONAL ASSETS ADVISORS - ADVISOR SINCE 12/2019 - APPROX 160 HRS/MO - FEE BASED COMPENSATION
- 2) C A ROSS INSURANCE AGENCY, LLC dba CECIL A. ROSS INVESTMENT & INSURANCE GROUP 5301 KNICKERBOCKER ROAD, SUITE 110, SAN ANGELO, TX 76904 - FULL SERVICE COMMERCIAL & PERSONAL INSURANCE AGENCY - PRESIDENT/OWNER/PARTNER SINCE 3/2012 - APPROX 5 HRS/MO - SALARY
- 3) C A ROSS WEALTH MANAGEMENT GROUP 5301 KNICKERBOCKER ROAD, SUITE 110, SAN ANGELO, TX 76904 - PRIVATE LABEL ENTITY FOR SECURITIES BUSINESS - REGISTERED INVESTMENT ADVISOR/WEALTH MANAGER SINCE 1/1/20 - APPROX 40 HRS/MO - FEES
- 4) CECIL ROSS 5301 KNICKERBOCKER ROAD, SUITE 110, SAN ANGELO, TX 76904 - COMMERCIAL LANDLORD SINCE 3/2012 - LESS THAN 1 HR/MO - RENTAL INCOME
- 5) CONCHO VALLEY COMMUNITY ACTION AGENCY, 5301 KNICKERBOCKER RD, STE 110, SAN ANGELO, TX 76904 - NON-PROFIT - FUND RAISING COMMITTEE - APPROX 1 HR/MO - NO COMPENSATION
- 6) KIWANIS CLUB, 5301 KNICKERBOCKER RD, STE 110, SAN AGELO, TX 76904 - NON-PROFIT - MEMBERSHIP CHAIR - APPRX 1 HR/MO - NO COMPENSATION





## 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	2

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	12/18/2019
<b>Docket/Case Number:</b>	<a href="#">2014042621701</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Raymond James Financial Services
<b>Product Type:</b>	Unit Investment Trust
<b>Allegations:</b>	Without admitting or denying the findings, Ross consented to the sanctions and to the entry of findings that he engaged in an unsuitable pattern of short-term trading in Unit Investment Trusts (UITs) in customers' accounts. The findings stated that despite the costs associated with purchasing units in new UITs, Ross recommended that most of his customers sell and roll over their positions in UITs after less than one year. Ross' recommendations, which caused his customers to incur unnecessary excess sales charges, were unsuitable considering the frequency and cost of the transactions. Ross' member firm has agreed to pay restitution to customers relating to the early sale of UITs pursuant to a settlement with the Securities and Exchange Commission.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



**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:**

12/18/2019

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**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?**

**(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**



(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?

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** All Capacities  
**Duration:** four months  
**Start Date:** 01/20/2020  
**End Date:** 05/19/2020

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$5,000.00  
**Portion Levied against individual:** \$5,000.00  
**Payment Plan:**  
**Is Payment Plan Current:** Yes  
**Date Paid by individual:** 01/09/2020  
**Was any portion of penalty waived?** No

**Amount Waived:**  
.....

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:**  
**Date Initiated:** 12/18/2019  
**Docket/Case Number:** [2014042621701](#)  
**Employing firm when activity occurred which led to the regulatory action:** RAYMOND JAMES FINANCIAL SERVICES



<b>Product Type:</b>	Unit Investment Trust
<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, ROSS CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE ENGAGED IN AN UNSUITABLE PATTERN OF SHORT-TERM TRADING IN UNIT INVESTMENT TRUSTS (UITs) IN CUSTOMERS' ACCOUNTS. THE FINDINGS STATED THAT DESPITE THE COSTS ASSOCIATED WITH PURCHASING UNITS IN NEW UITs, ROSS RECOMMENDED THAT MOST OF HIS CUSTOMERS SELL AND ROLL OVER THEIR POSITIONS IN UITs AFTER LESS THAN ONE YEAR. ROSS' RECOMMENDATIONS, WHICH CAUSED HIS CUSTOMERS TO INCUR UNNECESSARY EXCESS SALES CHARGES, WERE UNSUITABLE CONSIDERING THE FREQUENCY AND COST OF THE TRANSACTIONS. ROSS' MEMBER FIRM HAS AGREED TO PAY RESTITUTION TO CUSTOMERS RELATING TO THE EARLY SALE OF UITs PURSUANT TO A SETTLEMENT WITH THE SECURITIES AND EXCHANGE COMMISSION.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/18/2019
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	FOUR MONTHS
<b>Start Date:</b>	01/20/2020
<b>End Date:</b>	05/19/2020
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	ALL TRADES WERE MADE IN CONSULTATION WITH THE CLIENT, WERE MARKET DRIVEN, AND MADE WITH THE CLIENT'S BEST INTEREST IN MIND. WE NEVER MADE A TRADE THAT WE BELIEVED WAS NOT IN KEEPING WITH



THAT STANDARD. THE TRADING ALSO CONFORMED TO THE RAYMOND JAMES POLICY IN EFFECT AT THE TIME INCLUDING ANY NECESSARY PRINCIPAL REVIEW. THE TRADE PERIODS WERE FROM 2010 TO 2014. I WAS FIRST NOTIFIED OF THESE ISSUES IN MARCH 2018.



## 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 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	RAYMOND JAMES FINANCIAL SERVICES, INC
<b>Allegations:</b>	CLIENT'S ATTORNEY ALLEGING THAT FA SOLD UNSUITABLE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$904,431.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	06/03/2014
<b>Complaint Pending?</b>	No
<b>Status:</b>	Evolved into Arbitration/CFTC reparation (the individual is a named party)
<b>Status Date:</b>	11/20/2014
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

## Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	<a href="#">14-02745</a>
<b>Date Notice/Process Served:</b>	11/20/2014
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	10/22/2015
<b>Monetary Compensation Amount:</b>	\$100,000.00
<b>Individual Contribution Amount:</b>	\$0.00

.....



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLIENT'S ATTORNEY ALLEGING THAT FA SOLD UNSUITABLE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING.

**Product Type:** Annuity-Variable  
Unit Investment Trust

**Alleged Damages:** \$904,431.00

**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:** 06/03/2014

**Complaint Pending?** No

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

**Status Date:** 11/20/2014

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** [14-02745](#)

**Date Notice/Process Served:** 11/20/2014

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 10/15/2015

**Monetary Compensation Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 2

**Reporting Source:** Individual

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

**Allegations:** CUSTOMER CLAIMS IR EMPLOYED BY EDWARD JONES TOLD HER SHE COULD MAKE A WITHDRAWAL OF HER ENTIRE ANNUITY WITHOUT ANY TAX CONSEQUENCE. SHE HAS SINCE BEEN ADVISED BY





HER  
CPA THAT THE WITHDRAWAL OF THE ANNUITY RESULTED IN TAXABLE  
INCOME OF \$105,000 AND A TAX LIABILITY OF \$22,000. SHE ALSO  
QUESTIONS WHETHER THE TRANSFER FROM THE ANNUITIES INTO  
MUTUAL  
FUNDS WITH THE SAME INVESTMENT OBJECTIVES WERE IN HER BEST  
INTERESTS. SHE DOES NOT REQUEST A SPECIFIC MONETARY AMOUNT  
BUT  
DOES ASK THE FIRM FOR ASSISTANCE.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 03/04/1999

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/06/1999

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement**

THE IR CLAIMS THE CUSTOMER HAD REQUESTED THE  
LIQUIDATION OF THE ANNUITY AND UNDERSTOOD A TAX LIABILITY WOULD  
BE INCURRED. MONTHLY WITHDRAWALS WERE BEING MADE WITH TAXES  
WITHHELD UNTIL THE ANNUITY FELL BELOW THE \$89,963.78 AMOUNT OUR  
RECORDS SHOW AS THE COST BASIS. THE ENTIRE AMOUNT WAS  
LIQUIDATED AT THAT TIME. IT WAS THEN DETERMINED THAT THE  
ANNUITY HAD BEEN 1035 EXCHANGED TO OUR FIRM BY THE CUSTOMER'S  
DECEASED HUSBAND AND THE ACTUAL COST BASIS WAS \$54,600. THE  
CUSTOMER IS UPSET ABOUT BEING LIABLE FOR TAXES ON AN ADDITIONAL  
\$33,058.98 OF INCOME. THE IR HAD NO INFORMATION CONCERNING THE  
LOWER COST BASIS AND WOULD HAVE HAD TO HAVE BEEN ADVISED OF  
THE  
AMOUNT BY THE CUSTOMER OR HER CPA. CLAIM DENIED.  
NOT PROVIDED



## End of Report

This page is intentionally left blank.