



## IAPD Report

# JAMES JOSEPH ERNST

CRD# 2409922

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

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

### What is included in a IAPD report?

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

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

### Where did this information come from?

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

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

### How current is this information?

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

### Need help interpreting this report?

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

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

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

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

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



## Report Summary

### JAMES JOSEPH ERNST (CRD# 2409922)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/03/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	RBC CAPITAL MARKETS, LLC	CRD# 31194	06/10/2020
<b>IA</b>	RBC CAPITAL MARKETS, LLC	CRD# 31194	06/10/2020

### QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **27** 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>	JANNEY MONTGOMERY SCOTT LLC	463	MARLTON, NJ	02/11/2009 - 06/17/2020
<b>IA</b>	JANNEY MONTGOMERY SCOTT LLC	463	MARLTON, NJ	02/11/2009 - 06/17/2020
<b>B</b>	WACHOVIA SECURITIES, LLC	19616	MARLTON, NJ	08/01/2005 - 02/12/2009

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
Criminal	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 **27** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**  
Main Address: 200 VESEY ST.  
NEW YORK, NY 10281  
Firm ID#: 31194

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	06/10/2020
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe Exchange, Inc.	General Securities Representative	Approved	06/10/2020
B FINRA	General Securities Representative	Approved	06/10/2020
B Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B MEMX LLC	General Securities Representative	Approved	11/02/2020
B MIAX PEARL, LLC	General Securities Representative	Approved	11/01/2020
B NYSE American LLC	General Securities Representative	Approved	06/10/2020



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> NYSE Arca, Inc.	General Securities Representative	Approved	06/10/2020
<b>B</b> NYSE National, Inc.	General Securities Representative	Approved	11/18/2020
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
<b>B</b> Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	06/10/2020
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	06/10/2020
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	06/10/2020
<b>B</b> Nasdaq Texas, LLC	General Securities Representative	Approved	06/10/2020
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	06/10/2020
<b>B</b> Arizona	Agent	Approved	06/10/2020
<b>B</b> California	Agent	Approved	06/10/2020
<b>B</b> Colorado	Agent	Approved	06/10/2020
<b>B</b> Delaware	Agent	Approved	06/11/2020
<b>B</b> District of Columbia	Agent	Approved	06/10/2020
<b>B</b> Florida	Agent	Approved	06/10/2020
<b>B</b> Georgia	Agent	Approved	06/10/2020
<b>B</b> Idaho	Agent	Approved	06/10/2020
<b>B</b> Illinois	Agent	Approved	01/21/2022
<b>B</b> Iowa	Agent	Approved	09/22/2023



### Qualifications

Regulator	Registration	Status	Date
B Louisiana	Agent	Approved	06/10/2020
B Maryland	Agent	Approved	03/23/2023
B Massachusetts	Agent	Approved	06/10/2020
B Michigan	Agent	Approved	09/28/2022
B Missouri	Agent	Approved	07/09/2020
B Nevada	Agent	Approved	06/10/2020
B New Jersey	Agent	Approved	06/10/2020
IA New Jersey	Investment Adviser Representative	Approved	06/15/2020
B New York	Agent	Approved	06/10/2020
B North Carolina	Agent	Approved	06/17/2020
B Ohio	Agent	Approved	03/13/2023
B Oregon	Agent	Approved	06/10/2020
B Pennsylvania	Agent	Approved	06/10/2020
IA Pennsylvania	Investment Adviser Representative	Approved	06/10/2020
B South Carolina	Agent	Approved	06/11/2020
B Tennessee	Agent	Approved	04/18/2024
B Texas	Agent	Approved	02/11/2025
IA Texas	Investment Adviser Representative	Restricted Approval	02/11/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Virginia	Agent	Approved	03/05/2026
<b>B</b> Washington	Agent	Approved	06/19/2020

### Branch Office Locations

**RBC CAPITAL MARKETS, LLC**  
3000 ATRIUM WAY  
SUITE 500  
MOUNT LAUREL, NJ 08054-3914

**RBC CAPITAL MARKETS, LLC**  
NEWTOWN SQUARE, PA





## 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 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	07/25/1997
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	11/15/1995

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/03/1993

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/02/2000
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/20/1993

### 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	02/11/2009 - 06/17/2020	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	MARLTON, NJ
IA	02/11/2009 - 06/17/2020	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	MARLTON, NJ
B	08/01/2005 - 02/12/2009	WACHOVIA SECURITIES, LLC	CRD# 19616	MARLTON, NJ
IA	08/01/2005 - 02/12/2009	WACHOVIA SECURITIES, LLC	CRD# 19616	MARLTON, NJ
IA	11/06/2003 - 08/15/2005	RYAN BECK & CO.	CRD# 3248	CHERRY HILL, NJ
B	11/05/2003 - 08/15/2005	RYAN BECK & CO.	CRD# 3248	FLORHAM PARK, NJ
IA	07/23/2001 - 11/03/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	MARLTON, NJ
B	06/14/2001 - 11/03/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	12/06/1993 - 06/05/2001	H&R BLOCK FINANCIAL ADVISORS, INC.	CRD# 5979	DETROIT, MI

### 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
07/2020 - Present	CITY NATIONAL BANK	EMPLOYEE OF AN AFFILIATE	Y	CONSHOHOCKEN, PA, United States
06/2020 - Present	RBC Capital Markets, LLC	Registered Representative	Y	Conshohocken, PA, United States
02/2009 - 06/2020	JANNEY MONTGOMERY SCOTT LLC	FINANCIAL ADVISOR	Y	MARLTON, NJ, 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) Name: Marathon Partners  
Address: 6000 Sagemore Drive Suite 6201 Marlton, NJ 08053  
Business Description: LLC to share team business expenses  
Business is not investment related  
Projected Start Date: 11/14/01  
Capacity: Owner - Passive  
Duties Performed: advise and consent  
Devoted to this OBA per Month: 0.15  
Hours Devoted to this OBA during business hours: 0



## 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
Criminal	1
Customer Dispute	2

### Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Court Details:</b>	COMMONWEALTH OF PENNSYLVANIA Not Provided
<b>Charge Date:</b>	07/09/1988
<b>Charge Details:</b>	WRONGFUL TAKING OF PROPERTY, LOITERING AND PROWLING AT NIGHT
<b>Felony?</b>	
<b>Current Status:</b>	Final
<b>Status Date:</b>	09/22/1988
<b>Disposition Details:</b>	ALL OF THE ABOVE CHARGES WERE DROPPED AND A NEW NON-TRAFFIC SUMMARY OFFENSE WAS ISSUED. THE FINAL DISPOSITION WAS A CRIMINAL MISCHIEF MISDEAMEANOR.
<b>Broker Statement</b>	THE DETECTIVE INVOLVED EXPLAINED TO THE JUDGE THAT THE WHOLE INCIDENT WAS AN ILL-CONCEIVED PRANK AND THAT THERE WAS NO MALICIOUS INTENT INVOLVED. THE PROPERTY IN QUESTION WAS RETURNED WITHOUT DAMAGE AND OVERALL NO HARM WAS DONE. THE JUDGE THEREFORE DROPPED THE ABOVE MENTIONED CHARGES, AND SUGGESTED THE CRIMINAL MISCHIEF CHARGE TO CREATE AN EXAMPLE FOR THOSE INVOLVED.



### 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

**Reporting Source:** Firm

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

**Allegations:** CLAIMANTS, RESIDENTS OF PENNSYLVANIA, ALLEGE BREACH OF CONTRACT, SUITABILITY, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE AGAINST AND FAS FOR INVESTMENTS OF ANNUITIES, INVESTMENT TRUSTS AND PREFERRED SECURITIES MADE IN THEIR ACCOUNTS IN 2008. CLAIMANTS SEEK DAMAGES OF \$1 MILLION PLUS INTEREST, COSTS, FEES AND PUNITIVE RELIEF.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$1,000,000.00

**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 #:** 09-04533

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/04/2009

#### Customer Complaint Information

**Date Complaint Received:** 08/10/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/16/2010

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER ON NOVEMBER 16, 2010 FOR \$75,000 TO AVOID THE EXPENSE AND UNCERTAINTY OF ARBITRATION.

.....

**Reporting Source:** Individual



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

**Allegations:** CLAIMANTS, RESIDENTS OF PENNSYLVANIA, ALLEGE BREACH OF CONTRACT, SUITABILITY, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE AGAINST AND FAS FOR INVESTMENTS OF ANNUITIES, INVESTMENT TRUSTS AND PREFERRED SECURITIES MADE IN THEIR ACCOUNTS IN 2008. CLAIMANTS SEEK DAMAGES OF \$1 MILLION PLUS INTEREST, COSTS, FEES AND PUNITIVE RELIEF.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$1,000,000.00

**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 #:** 09-04533

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/04/2009

### Customer Complaint Information

**Date Complaint Received:** 08/10/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/16/2010

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** CLAIM SETTLED BY FORMER FIRM AT COST OF LESS THAN 10% OF CLAIM VALUE. SETTLEMENT VALUE REFLECTS LITIGATION COST.

### Disclosure 2 of 2

**Reporting Source:** Firm

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

**Allegations:** EXCESSIVE TRADING, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY AND VIOLATION OF SECURITIES LAWS IN CONNECTION WITH TRANSACTIONS ALLEGEDLY OCCURRING BETWEEN 1992 AND 1994. MR. ERNST IS ONE OF MANY RESPONDENTS NAMED IN AN ARBITRATION INVOLVING SEVERAL CLAIMANTS. A GENERAL DAMAGE ALLEGATION OF \$5 MILLION DOLLARS PURPORTEDLY REPRESENTS THE DAMAGES SUSTAINED BY ALL THE CLAIMANTS. MR. ERNST MAY HAVE BEEN A REPRESENTATIVE FOR ONE OF THE CLAIMANT'S ACCOUNTS. THE STATEMENT OF CLAIM IS OVERBROAD AND VAGUE. DETERMINING WHAT,



IF ANY, DAMAGES FOR UNSPECIFIED TRANSACTIONS THAT MAY HAVE OCCURRED IN CONNECTION WITH AN ACCOUNT ASSIGNED TO MR. ERNST AT ONE POINT IN TIME, CANNOT BE MADE.

**Product Type:** Equity - OTC  
**Other Product Type(s):** EQUITY - LISTED  
**Alleged Damages:** \$5,000,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/07/1999  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 04/07/1999

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE 1999-007655

**Date Notice/Process Served:** 04/07/1999

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/17/2001

**Monetary Compensation Amount:** \$9,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

MR. ERNST'S NAME APPEARS IN CONNECTION WITH CLAIMANT [CUSTOMER'S] ACCOUNT. THE FIRM ASSIGNED A \$9000 NUISANCE VALUE TO THE CLAIM AND MADE A BUSINESS DECISION TO SETTLE THE MATTER GIVEN THE AMOUNT INVOLVED AND CONSIDERING THE COSTS AND RISKS ASSOCIATED WITH ARBITRATION.

**Reporting Source:** Individual

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

**Allegations:** EXCESSIVE TRADING, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY AND VIOLATION OF SECURITIES LAW IN CONNECTION WITH TRANSACTIONS ALLEGEDLY OCCURRING BETWEEN 1992 AND 1994. MR. ERNST IS ONE OF MANY RESPONDENTS NAMED IN AN ARBITRATION INVOLVING SEVERAL CLAIMANTS. A GENERAL DAMAGE ALLEGATION OF \$5 MILLION DOLLARS PURPORTEDLY REPRESENTS THE DAMAGES SUSTAINED BY ALL THE CLAIMANTS. MR. ERNST MAY HAVE BEEN A REPRESENTATIVE FOR OR ON EOF THE CLAIMANT'S ACCOUNTS. THE STATEMENT OF CLAIM IS OVERBROAD AND VAGUE. DETERMINING WHAT, IF ANY, DAMAGES FOR UNSPECIFIED TRANSACTIONS THAT MAY HAVE



OCCURRED IN CONNECTION WITH AN ACCOUNT ASSIGNED TO MR. ERNST AT ONE POINT IN TIME, CANNOT BE MADE

**Product Type:** Equity - OTC  
**Other Product Type(s):** EQUITY- LISTED  
**Alleged Damages:** \$500,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/07/1999  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 04/07/1999  
**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE; 1999-007655

**Date Notice/Process Served:** 04/07/1999

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/17/2001

**Monetary Compensation Amount:** \$9,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

MR. ERNST'S NAME APPEARS IN CONNECTION WITH CLAIMANT [CUSTOMER'S] ACCOUNT. THE FIRM ASSIGNED A \$9000 NUISANCE VALUE TO THE CLAIM AND MADE A BUSINESS DECISION TO SETTLE THE MATTER GIVE THE AMOUNT INVOLVED AND CONSIDERING THE COSTS AND RISKS ASSOCIATED WITH ARBITRATION.



## End of Report

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