



IAPD Report

FRANK STEPHEN HIEGEL

CRD# 245224

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
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

FRANK STEPHEN HIEGEL (CRD# 245224)

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 **05/10/2018**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HERITAGE ASSET MANAGERS, INC.	CRD# 134955	05/10/2018

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	MORGAN STANLEY	149777	LITTLE ROCK, AR	06/01/2009 - 04/20/2018
IA	MORGAN STANLEY	149777	LITTLE ROCK, AR	06/01/2009 - 04/20/2018
B	CITIGROUP GLOBAL MARKETS INC.	7059	LITTLE ROCK, AR	07/31/1993 - 06/01/2009

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
Regulatory Event	3
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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HERITAGE ASSET MANAGERS, INC.**
Main Address: LITTLE ROCK, AR
Firm ID#: 134955

Regulator	Registration	Status	Date
IA Arkansas	Investment Adviser Representative	Approved	05/10/2018
IA Louisiana	Investment Adviser Representative	Approved	05/15/2018
IA Texas	Investment Adviser Representative	Restricted Approval	05/16/2018

Branch Office Locations

HERITAGE ASSET MANAGERS, INC.
LITTLE ROCK, AR






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 3 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 NYSE Branch Manager Examination (S12)	Series 12	02/19/1983
 Registered Options Principal Examination (S4)	Series 4	12/05/1981
 General Securities Principal Examination (S00)	Series 00	04/26/1971

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	04/20/2018
 Foreign Currency Options Examination (S15)	Series 15	08/04/1983
 Interest Rate Options Examination (S5)	Series 5	04/28/1983
 National Commodity Futures Examination (S3)	Series 3	04/20/1983
 Registered Representative Examination (S1)	Series 1	12/16/1968

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/06/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/17/1979



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	06/01/2009 - 04/20/2018	MORGAN STANLEY	CRD# 149777	LITTLE ROCK, AR
IA	06/01/2009 - 04/20/2018	MORGAN STANLEY	CRD# 149777	LITTLE ROCK, AR
B	07/31/1993 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LITTLE ROCK, AR
IA	11/19/1992 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LITTLE ROCK, AR
B	08/26/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	01/27/1983 - 07/08/1992	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	02/08/1982 - 09/28/1983	FRANK S. HEIGEL & CO.	CRD# 10334	
B	09/17/1982 - 02/03/1983	ARKOMA MANAGEMENT CO.	CRD# 10714	
B	12/31/1974 - 02/10/1982	T. J. RANEY & SONS, INC.	CRD# 3128	
B	06/06/1969 - 02/04/1975	RANEY SECURITIES COMPANY INC	CRD# 1000002	

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
05/2018 - Present	HERITAGE ASSET MANAGERS, INC	IA REP	Y	NORTH LITTLE ROCK, AR, United States
01/2015 - 04/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 04/2018	MORGAN STANLEY SMITH BARNEY	Mass Transfer	Y	LITTLE ROCK, AR, 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.

K & F HIEGEL LLC, OWNER; INVESTMENTS; DURING BUSINESS HOURS-1, AFTER BUSINESS HOUR- 0; LITTLE ROCK, AR; START DATE: 10/2004;



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	3
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 3

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 08/29/1983

Docket/Case Number: NEW-363

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 08/09/1984

Sanctions Ordered: Censure
Monetary/Fine \$1,500.00

Other Sanctions Ordered:

Sanction Details:



Regulator Statement

COMP #NEW-363, FILED 8/29/83, DIST. #5, ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 28(b) OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THRU HIEGEL, SOLD INTERESTS IN ARKOMNA PRIVATE DRILLING PARTNERSHIP ON A BEST EFFORTS BASIS AND IN CONNECTION THEREWITH, FAILED TO DEPOSIT FUNDS RECEIVED FROM PURCHASERS INTO A SEPARATE ESCROW ACCOUNT, THEREBY INCURRING A \$25,000 MINIMUM NET CAPITAL REQUIREMENT WHICH THE FIRM FAILED TO MAINTAIN DURING THE PERIOD REQUIRED IN CONTRAVENTION OF SEC RULE 15c3-1; AND, FAILED, PRIOR TO THE EXECUTION OF PURCHASE ORDERS FOR INTERESTS IN THE PARTNERSHIP, TO NOTIFY FOUR OTHER BROKER-DEALER MEMBERS OF THE ASSOCIATION THAT THE RESPONDENT MEMBER PLANNED TO OPEN ACCOUNTS IN THE NAMES OF ASSOCIATED PERSONS OF SUCH BROKER-DEALER MEMBERS. *****DECISION RENDERED 8/9/84, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY HIEGEL WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$1,500, J&S AND ASSESSED COSTS OF \$60, J&S. ALL RIGHTS OF APPEAL AND REVIEW HAVE BEEN WAIVED, THIS DECISION WAS FINAL 8/9/84. *****8/30/84, FC# 8837, PAID IN FULL.

Reporting Source: Individual
Regulatory Action Initiated By: NASD DISTRICT #5

Sanction(s) Sought:
Other Sanction(s) Sought:

Date Initiated: 08/29/1983
Docket/Case Number: NEW-363

Employing firm when activity occurred which led to the regulatory action:

Product Type:
Other Product Type(s):

Allegations: ALLEGING VIOLATION OF ARTICLE III, SECTIONS 1 AND 28 (B) OF THE RULE OF FAIR PRACTICE IN THAT RESPONDENT MEMEBER ACTING THRU HIEGEL, SOLD INTERESTS IN ARKOMNA PRIVATE DRILLING PARTNERSHIP ON A BEST EFFORTS BASIS AND IN CONNECTION THEREWITH, FAILED TO DEPOSIT FUNDS RECEIVED FROM PURCHASEERS INTO A SEPARATE ESCROW ACCOUNT, THEREBY INCURRING A \$250,000 MINIMUM NET CAPITLA REQUIREMENT WHICH THE FIRM FAILED TO MAINTAIN.

Current Status: Final
Resolution: Consent
Resolution Date: 08/09/1984



Sanctions Ordered: Censure
Monetary/Fine \$1,500.00

Other Sanctions Ordered:

Sanction Details: SETTLED CENSURED AND FINED \$1500.00 PAID IN FULL

Broker Statement MONEY WAS DEPOSITED TO WRONG ACCOUNT - SHOULD HAVE BEEN IN ESCROW ACCT. BROKER DEALERS WERE NOTIFIED VERBALLY- SHOULD HAVE BEEN IN WRITING.

Disclosure 2 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/28/1993

Docket/Case Number: C05930021

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/28/1993

Sanctions Ordered: Bar
Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON MAY 28, 1993, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C05930021 (DISTRICT NO. 5) SUBMITTED BY FRANK S. HIEGEL WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$10,000 AND BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY PRINCIPAL CAPACITY, WITH A RIGHT TO REAPPLY FOR A PRINCIPAL LICENSE AFTER THREE YEARS - (ARTICLE III, SECTIONS 1 AND 27 OF THE RULES OF FAIR PRACTICE - RESPONDENT HIEGEL FAILED TO PROPERLY SUPERVISE THE HANDLING OF A MARGIN ACCOUNT OF A PUBLIC CUSTOMER CONCERNING SUITABILITY; FAILED TO SUPERVISE AN EMPLOYEE AT A TIME WHEN THE EMPLOYEE WAS NOT PROPERLY REGISTERED; AND, FAILED TO PROPERLY SUPERVISE THE ACTIVITIES OF EMPLOYEES OF HIS MEMBER FIRM'S BRANCH OFFICE).
\$10,000.00 PAID ON 10/1/93 FULLY PAID INVOICE #93-05-456



Reporting Source: Individual
Regulatory Action Initiated By: NASD DISTRICT CONDUCT COMMITTEE DISTRICT #5
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 05/28/1993
Docket/Case Number: C05930021

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: FAILURE TO PROPERLY SUPERVISE ALLEGED DAMAGES: UNSPECIFIED.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/28/1993

Sanctions Ordered: Bar
Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: FRANK HIEGEL WAS CENSURED AND FINED \$10,000.00 HE WAS ALSO BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE ASSOCIATION IN ANY PRINCIPAL CAPACITY, WITH A RIGHT TO REAPPLY FOR A PRINCIPAL LICENSE AFTER THREE YEARS.

Broker Statement ANY REGULATORY VIOLATION REGARDING THIS INVESTIGATION WAS SPECIFICALLY DENIED. THE SETTLEMENT AGREED TO SOLELY FOR THE PURPOSE OF EXTINGUISHING THIS MATTER TO AVOID THE TIME AND COSTS OF LITIGATION.

Disclosure 3 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: ARKANSAS SECURITIES DEPARTMENT
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 10/01/1992
Docket/Case Number: 92-44-S
Employing firm when activity occurred which led to the regulatory action: PRUDENTIAL SECURITIES INCORPORATED



Product Type:

Other Product Type(s):

Allegations: FAILURE TO SUPERVISE

Current Status: Final

Resolution: Consent

Resolution Date: 10/01/1992

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: PROHIBITED FROM ACTING AS A SUPERVISOR FOR SIX (6) MONTHS

Regulator Statement

DURING THE PERIOD FROM JUNE 1990, THROUGH MARCH 1992, PRUDENTIAL SECURITIES INCORPORATED ("PRUDENTIAL") ACTING THROUGH ITS BRANCH MANAGER AND DESIGNATED PRINCIPAL, FRANK S. HIEGEL ("HIEGEL") FAILED TO SUPERVISE AGENT DONALD RAY GATES ("GATES"). SUCH FAILURE INVOLVED THE LACK OF POLICIES AND PROCEDURES DESIGNED TO DETECT AND PREVENT THE UNLAWFUL SECURITIES RELATED ACTIVITES OF THEIR REGISTERED AGENT DONALD GATES. PRUDENTIAL AND HIEGEL FAILED TO TAKE REASONABLE MEASURES TO PREVENT, DISCOURAGE, ADDRESS OR STOP THE UNSUITABLE RECOMMENDATIONS AND EXCESSIVE TRADING CONDUCTED BY GATES WITH HIS CUSTOMER THE CITY OF ELKINS, WEST VIRGINIA, IN VIOLATION OF RULES 308.1 (D) AND (E) OF THE RULES OF THE ARKANSAS SECURITIES COMMISSIONER. HIEGEL ENTERED INTO A CONSENT ORDER AND IS THEREFORE PROHIBITED FROM SERVING IN A SUPERVISORY CAPACITY WITH ANY BROKER-DEALER REGISTERED IN THE STATE OF ARKANSAS FOR A PERIOD OF SIX (6) MONTHS FROM THE DATE OF THIS ORDER.

Reporting Source: Individual

Regulatory Action Initiated By: ARKANSAS SECURITIES DEPARTMENT

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/01/1992

Docket/Case Number: 92-44-S

Employing firm when activity occurred which led to the regulatory action: PRUDENTIAL SECURITIES INCORPORATED

Product Type:

Other Product Type(s):

Allegations: FAILURE TO SUPERVISE

Current Status: Final

Resolution: Consent



Resolution Date:	10/01/1992
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	PROHIBITED FROM ACTING AS A SUPERVISOR FOR SIX (6) MONTHS
Broker Statement	AS BRANCH MANAGER IN A SUPERVISOR CAPACITY I BELIVE I FOLLOWED ALL POLICIES & PROCEDURES OF PRUDENTIAL BACHE SECURITIES.



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: PRUDENTIAL SECURITIES INCORPORATED

Allegations: REFER TO ITEM NO. 9

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: Commodity Futures Trading Commission; 89-R200

Date Notice/Process Served: 03/31/1989

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/14/1993

Monetary Compensation Amount: \$6,000,000.00

Individual Contribution Amount:

Firm Statement SETTLED WITH THE FDIC FOR \$1.32 MILLION AND WITH THE RTC FOR \$4.68 MILLION THE FDIC RTC ASSERTED CLAIMS ON BEHALF OF 19 DEFUNCT SAVINGS AND LOAN ASSOCIATIONS RELATING TO A HEDGING STRATEGY EMPLOYED DURING THE PERIOD 1984 THROUGH 1990. PRUDENTIAL SECURITIES SETTLED ALL CLAIMS WITH THE FDIC FOR \$1.32 MILLION AND WITH THE RTC FOR \$4.68 MILLION, WITHOUT ADMITTING ANY WRONGDOING OR LIABILITY.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: THE [CUSTOMER] ASSERTED CLAIMS ON BEHALF OF 19 DEFUNCT SAVINGS AND LOAN ASSOCIATIONS RELATING TO A HEDGING STRATEGY EMPLOYED DURING THE PERIOD 1984 THROUGH 1990.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: COMMODITY FUTURES TRADING COMMISSION; 89-R200

Date Notice/Process Served: 03/31/1989

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/14/1993

Monetary Compensation Amount: \$6,000,000.00

Individual Contribution Amount:

Broker Statement PRUDENTIAL SETTLED WITH [CUSTOMER] FOR \$1.3 MILLION AND WITH [CUSTOMER] FOR \$4.68 MILLION FOR ALL CLAIMS ON DEFUNCT SAVINGS AND LOANS AROUND THE COUNTRY. TO MY KNOWLEDGE, I WAS NOT PERSONALLY NAMED IN THE COMPLAINTS. BECAUSE I WAS THE BRANCH MANAGER, PRUDENTIAL SECURITIES' COUNSEL INCLUDED ME IN THE SETTLEMENT.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: CLAIMANT ALLEGES THAT MR. HIEGEL FAILED TO PROPERLY SUPERVISE FINANCIAL ADVISOR [OTHER FIRM EMPLOYEE], RESULTING IN LOSSES IN EXCESS OF \$30,000.00

Product Type:



Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 92-01394

Date Notice/Process Served: 07/24/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/01/1993

Monetary Compensation Amount: \$24,250.00

Individual Contribution Amount: \$0.00

Firm Statement SETTLEMENT IN THE AMOUNT OF \$24,250.00.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: CLAIMANT ALLEGES THAT I FAILED TO PROPERLY SUPERVISE FINANCIAL ADVISOR [OTHER FIRM EMPLOYEE], RESULTING IN LOSSES IN EXCESS OF \$30,000.00

Product Type: No Product

Alleged Damages: \$30,000.00

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: NASD

Docket/Case #: 92-01394



Filing date of arbitration/CFTC reparation or civil litigation: 07/24/1992

Customer Complaint Information

Date Complaint Received: 07/24/1992

Complaint Pending? No

Status: Settled

Status Date: 01/01/1993

Settlement Amount: \$24,500.00

Individual Contribution Amount: \$0.00

Arbitration Information

Date Notice/Process Served: 07/24/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/01/1993

Monetary Compensation Amount: \$24,250.00

Individual Contribution Amount: \$0.00

Broker Statement

SETTLEMENT IN THE AMOUNT OF \$24,250.00. I DID NOT CONTRIBUTE TOWARD SETTLEMENT. CLAIMANT ALLEGED THAT THE BROKER DID UNAUTHORIZED TRADES. CLAIMANT ALLEGED THAT BROKER SENT HER CASH IN A BROWN PAPER BAG. CLAIMANT WAS SENT A HAPPY LETTER REQUESTING THAT ANY PROBLEMS BE BROUGHT TO MY ATTENTION. CLAIMANT ADMITTED THAT SHE NEVER ASKED TO TALK TO THE MANAGER (ME), AND THAT SHE NEVER ADVISED ME OF ANY PROBLEMS WITH HER ACCOUNT.



End of Report

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