



IAPD Report

MICHAEL SEAN HAIG

CRD# 2517717

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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

MICHAEL SEAN HAIG (CRD# 2517717)

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 **09/09/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
	INTEGRATED WEALTH CONCEPTS LLC	CRD# 284656	02/01/2023

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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
	LAUREL WEALTH ADVISORS, INC.	157139	Solana Beach, CA	03/25/2021 - 03/31/2023
	LAUREL WEALTH ADVISORS, INC.	157139	Carlsbad, CA	12/24/2020 - 12/31/2020
	AURORA PRIVATE WEALTH, INC.	281604	Carlsbad, CA	04/04/2019 - 12/31/2020

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	4



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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INTEGRATED WEALTH CONCEPTS LLC**
Main Address: 200 5TH AVENUE
4TH FLOOR
WALTHAM, MA 02451
Firm ID#: 284656

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	02/01/2023

Branch Office Locations

INTEGRATED WEALTH CONCEPTS LLC
701 PALOMAR AIRPORT ROAD
SUITE 300
CARLSBAD, CA 92011



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

Principal/Supervisory Exams


Exam	Category	Date
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No information reported.

General Industry/Product Exams


Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	10/26/1994
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State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	04/25/1997
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 Uniform Securities Agent State Law Examination (S63)	Series 63	05/19/1995
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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
IA	03/25/2021 - 03/31/2023	LAUREL WEALTH ADVISORS, INC.	CRD# 157139	Solana Beach, CA
IA	12/24/2020 - 12/31/2020	LAUREL WEALTH ADVISORS, INC.	CRD# 157139	Carlsbad, CA
IA	04/04/2019 - 12/31/2020	AURORA PRIVATE WEALTH, INC.	CRD# 281604	Carlsbad, CA
B	11/15/2011 - 12/31/2020	APW CAPITAL, INC.	CRD# 43814	Carlsbad, CA
IA	01/02/2015 - 07/02/2019	STERLING GLOBAL STRATEGIES, LLC	CRD# 172404	CARLSBAD, CA
IA	01/07/2011 - 12/31/2014	STERLING GLOBAL STRATEGIES LLC	CRD# 155166	CARLSBAD, CA
B	11/10/2010 - 11/21/2011	TORREY PINES SECURITIES, INC.	CRD# 17120	CARLSBAD, CA
IA	11/10/2010 - 01/27/2011	TORREY PINES SECURITIES, INC.	CRD# 17120	CARLSBAD, CA
IA	11/09/2010 - 12/31/2010	STERLING WEALTH MANAGEMENT GROUP, INC.	CRD# 155166	CARLSBAD, CA
IA	10/24/2008 - 11/09/2010	NRP ADVISORS, INC.	CRD# 141430	CARLSBAD, CA
B	10/24/2008 - 11/09/2010	NRP FINANCIAL, INC.	CRD# 103717	CARLSBAD, CA
IA	07/27/2001 - 10/31/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	CARLSBAD, CA
B	07/06/2001 - 10/31/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	CARLSBAD, CA
B	03/07/1995 - 07/11/2001	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	10/27/1994 - 12/19/1994	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	10/27/1994 - 12/19/1994	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN



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
02/2023 - Present	INTEGRATED WEALTH CONCEPTS, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	WALTHAM, MA, United States
12/2020 - Present	Laurel Wealth Advisors, Inc.	Advisor Representative	Y	Solana Beach, CA, United States
06/2014 - Present	STERLING GLOBAL STRATEGIES, LLC	CEO & Partner	Y	CARLSBAD, CA, United States
10/2008 - Present	STERLING WEALTH MANAGEMENT GROUP, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	CARLSBAD, CA, United States
11/2011 - 12/2020	APW Capital, Inc.	Registered Representative	Y	Carlsbad, CA, United States
11/2011 - 12/2020	AURORA PRIVATE WEALTH	Advisor Representative	Y	PARSIPPANY, NJ, 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.

1. Michael S. Haig has been licensed in the state of CA as an insurance agent soliciting, offering, and selling life and variable contracts insurance products since 06/12/19 (CA Department of Insurance License # 0B44325). He will receive separate, yet customary, commission compensation resulting from the purchases and sales of fixed life, accident and health, and variable insurance contracts on behalf of investment advisory clients, from the firms with whom he is presently appointed, and with whom he may become appointed in the future. He spends less than two hours a month on this activity (generally outside of trading hours).

2. John P. Haig is a co-branded Advisor Representative of Laurel Wealth who conducts his advisory business under Sterling Global Strategies, LLC. He is the Executive Director and Managing Partner of Sterling Global Strategies and spends 10 % of his time on this activity during trading hours.

3. Name of Outside Business or Organization: Haig Oceanside, Inc. DBA Hamey Sushi Oceanside
Address: 301 Mission Ave, Oceanside, CA 92054
Title: President
Description of Business or Organization: Restaurant, www.hameysushi.com
Description of Duties & Responsibilities: Oversee finances
Start Date: 06/2019
Hours Devoted to OBA Activity Monthly: 0 during trading hours / 48 during non-trading hours

4. Name of Outside Business or Organization: Haig Redlands, LLC
Address: 618 Amigos Dr. Suite A, Redlands, CA 92373
Title: Manager
Description of Business or Organization: Real estate brokerage



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Description of Duties & Responsibilities: Oversee rental operations

Start Date: 06/2013

Hours Devoted to OBA Activity Monthly: 0 during trading hours / 10 during non-trading hours
Name of Outside Business or Organization: Ha

5. Name of Outside Business or Organization: Haig & Haig Properties

Address: 618 Amigos Dr. Suite A, Redlands, CA 92373

Title: CEO/ General Manager

Description of Business or Organization: Other

Description of Duties & Responsibilities: Oversee rental operation

Start Date: 11/09/2005

Hours Devoted to OBA Activity Monthly: 0 during trading hours / 25 during non-trading hours

6. 02/01/2023 - INTEGRATED WEALTH CONCEPTS, LLC - DBA: STERLING GLOBAL STRATEGIES - INV REL - AT REPORTED BUSINESS LOCATION(S) - REGISTERED INVESTMENT ADVISOR DBA - IAR - STARTED 02/01/2023 - 160 HOURS PER MONTH DURING SECURITIES TRADING HOURS.

7. Name of Outside Business or Organization: Harney Poway Inc.

Address: 12245 Poway Rd. Poway, CA 92064.

Title: President.

Description of Business or Organization: Restaurant, <https://www.harneypoway.com/>.

Description of Duties & Responsibilities: Oversee finances

Start Date: 04/2024 Hours Devoted to OBA Activity Monthly: 0 during trading hours / 8 during non-trading hours.



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	4

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES, INC.
Allegations:	THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS 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:	07/14/2008
Complaint Pending?	No
Status:	Settled
Status Date:	12/23/2008



Settlement Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Firm Statement

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations: THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURED IN FEBRUARY 2008.

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS THAN \$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: 07/14/2008

Complaint Pending? No

Status: Settled

Status Date: 12/23/2008

Settlement Amount: \$75,000.00



Individual Contribution Amount: \$0.00

Broker Statement

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 2 of 4

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

UBS FINANCIAL SERVICES, INC.

Allegations:

THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

Product Type:

Other: AUCTION RATE SECURITIES

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

CLIENT DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES OR CLIENT SOUGHT DAMAGES UP TO \$100,000.00

Is this an oral complaint?

Yes

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received: 03/10/2008

Complaint Pending? No

Status: Settled

Status Date: 12/23/2008

Settlement Amount: \$100,000.00



Individual Contribution Amount: \$0.00

Firm Statement

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations: THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES OR CLIENT SOUGHT DAMAGES UP TO \$100,000.00.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/10/2008

Complaint Pending? No

Status: Settled

Status Date: 12/23/2008

Settlement Amount: \$100,000.00



Individual Contribution Amount: \$0.00

Broker Statement

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACTION THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 3 of 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: 6/26/2007
THE ATTORNEY REPRESENTING HIS CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MISREPRESENTED THE FIXED INCOME THE CLOSED END FUND WOULD PAY.

Product Type: Other: CLOSED-END FUNDS

Alleged Damages: \$20,000.00

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: 04/13/2009

Complaint Pending? No

Status: Denied

Status Date: 07/24/2009

Settlement Amount:

Individual Contribution Amount:
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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: 6/26/2007 THE ATTORNEY REPRESENTING HIS CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MISREPRESENTED THE FIXED INCOME THE CLOSED END FUND WOULD PAY.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$20,000.00

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: 04/13/2009

Complaint Pending? No

Status: Denied

Status Date: 07/24/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SALOMON SMITH BARNEY

Allegations: ALLEGED FAILURE TO FOLLOW INSTRUCTIONS, UNAUTHORIZED COMMISSIONS, MISHANDLING OF ACCOUNTS AND LATE PAYMENT OF BOND INTEREST.

Product Type: Other

Other Product Type(s): STOCKS

Alleged Damages: \$1,000,000.00

Customer Complaint Information

Date Complaint Received: 05/04/2001

Complaint Pending? No

Status: Denied

Status Date: 08/09/2001

Settlement Amount:

Individual Contribution Amount:



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SALOMON SMITH BARNEY INC.

Allegations: ALLEGES FAILURE TO FOLLOW INSTRUCTIONS, UNAUTHORIZED COMMISSIONS, MISHANDLING OF ACCOUNTS AND LATE PAYMENTS OF BOND INTEREST.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 05/04/2001

Complaint Pending? No

Status: Denied

Status Date: 08/09/2001

Settlement Amount:

Individual Contribution Amount:



End of Report

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