



IAPD Report

RAYMOND CRAIG BRUBAKER

CRD# 2578337

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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

RAYMOND CRAIG BRUBAKER (CRD# 2578337)

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 **06/07/2018**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA VIEW CAPITAL RIA, LP	CRD# 130678	08/24/2011

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 VCA SECURITIES, LP	130748	DALLAS, TX	06/21/2011 - 06/07/2018
IA BLUFFVIEW RIA, LP	130678	DALLAS, TX	02/07/2006 - 06/05/2009
B BLUFFVIEW SECURITIES, L.P.	130748	DALLAS, TX	12/21/2005 - 06/05/2009

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	5





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

Employment 1 of 1

Firm Name: **VIEW CAPITAL RIA, LP**
Main Address: 2727 N. HARWOOD STREET
SUITE 225
DALLAS, TX 75201
Firm ID#: 130678

	Regulator	Registration	Status	Date
	Louisiana	Investment Adviser Representative	Approved	11/13/2013
	Texas	Investment Adviser Representative	Approved	08/24/2011

Branch Office Locations

VIEW CAPITAL RIA, LP
2727 N. HARWOOD STREET
SUITE 225
DALLAS, TX 75201



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, 3 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	06/07/2018
 General Securities Representative Examination (S7)	Series 7	11/27/1998
 Non-Member General Securities Examination (S2)	Series 2	12/30/1994

State Securities Law Exams

Exam	Category	Date
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 Uniform Securities Agent State Law Examination (S63)	Series 63	12/09/1998
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/13/1995

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	06/21/2011 - 06/07/2018	VCA SECURITIES, LP	CRD# 130748	DALLAS, TX
IA	02/07/2006 - 06/05/2009	BLUFFVIEW RIA, LP	CRD# 130678	DALLAS, TX
B	12/21/2005 - 06/05/2009	BLUFFVIEW SECURITIES, L.P.	CRD# 130748	DALLAS, TX
IA	02/08/2005 - 12/31/2005	BLUFFVIEW RIA, LP	CRD# 130678	DALLAS, TX
B	01/13/2001 - 05/13/2004	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	NEW YORK, NY
IA	01/13/2001 - 05/13/2004	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	DALLAS, TX
B	12/01/1998 - 01/13/2001	DB ALEX. BROWN LLC	CRD# 17790	BALTIMORE, MD

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
06/2011 - Present	VCA SECURITIES, LP	VICE PRESIDENT	Y	DALLAS,, TX, United States
06/2011 - Present	VIEW CAPITAL RIA LP	ADVISOR	Y	DALLAS,, TX, 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.

View Capital RIA, LP, an affiliated Investment Adviser of VCA Securities, LP. located at 2727 N. Harwood Street, Suite 225, Dallas, TX 75201. He serves as Investment Adviser Rep. He is registered with the View Capital RIA, LP since 08/24/2011.



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	5

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

Reporting Source:	Firm
Formal Charges were brought in:	Federal Court
Name of Court:	UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK
Location of Court:	NEW YORK, NEW YORK
Docket/Case #:	1 : 09-CR-00581
Charge Date:	06/09/2009
Charge(s) 1 of 4	
Formal Charge(s)/Description:	CONSPIRACY, IN VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 371
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Acquitted
Date of Amended Charge:	03/04/2010
Charge was Amended or reduced to:	CONSPIRACY, IN VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 371 (SUPERSEDING INDICTMENT)
Amended No of Counts:	1
Amended Charge:	Felony
Amended Plea:	NOT GUILTY
Disposition of Amended Charge:	Acquitted



Charge(s) 2 of 4

Formal Charge(s)/Description: MAIL FRAUD, IN VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 1341 AND 1342

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: NOT GUILTY

Disposition of charge: Acquitted

Charge(s) 3 of 4

Formal Charge(s)/Description: CORRUPT ENDEAVOR TO OBSTRUCT AND IMPEDE THE INTERNAL REVENUE LAWS, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7212 (A)

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: NOT GUILTY

Disposition of charge: Acquitted

Date of Amended Charge: 03/04/2010

Charge was Amended or reduced to: CORRUPT ENDEAVOR TO OBSTRUCT AND IMPEDE THE INTERNAL REVENUE LAWS, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7212 (A) (SUPERSEDING INDICTMENT)

Amended No of Counts: 1

Amended Charge: Felony

Amended Plea: NOT GUILTY

Disposition of Amended Charge: Acquitted

Charge(s) 4 of 4

Formal Charge(s)/Description: TAX EVASION, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7201, AND TITLE 18, UNITED STATES CODE, SECTION 2

No of Counts: 7

Felony or Misdemeanor: Felony

Plea for each charge: NOT GUILTY

Disposition of charge: Acquitted

Date of Amended Charge: 03/04/2010

Charge was Amended or reduced to: TAX EVASION, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7201, AND TITLE 18, UNITED STATES CODE, SECTION 2 (SUPERSEDING INDICTMENT)

Amended No of Counts: 7

Amended Charge: Felony

Amended Plea: NOT GUILTY

Disposition of Amended Charge: Acquitted

Current Status: Final



Status Date: 05/24/2011
Disposition Date: 05/24/2011
Sentence/Penalty: RAYMOND CRAIG BRUBAKER WAS FOUND NOT GUILTY ON ALL CHARGES, HAS BEEN ACQUITTED AND HAS BEEN COMPLETELY DISCHARGED.
Firm Statement RAYMOND CRAIG BRUBAKER WAS FOUND NOT GUILTY ON ALL CHARGES, HAS BEEN ACQUITTED AND HAS BEEN COMPLETELY DISCHARGED.

Reporting Source: Individual

If charge(s) were brought against an organization over which individual exercised control:

Organization Name:

Investment Related Business: No

Position:

Formal Charges were brought in: Federal Court

Name of Court: UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

Location of Court: NEW YORK, NEW YORK

Docket/Case #: 09-CR-00581

Charge Date: 06/09/2009

Charge(s) 1 of 4

Formal Charge(s)/Description: CONSPIRACY, IN VIOLATION OF TITLE 18, UNITED STATE CODE SECTION 371

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: NOT GUILTY

Disposition of charge: Acquitted

Date of Amended Charge: 03/04/2010

Charge was Amended or reduced to: CONSPIRACY, IN VIOLATION OF TITLE 18, UNITED STATE CODE SECTION 371 (SUPERSEDING INDICTMENT)

Amended No of Counts: 1

Amended Charge: Felony

Amended Plea: NOT GUILTY

Disposition of Amended Charge: Acquitted

Charge(s) 2 of 4

Formal Charge(s)/Description: MAIL FRAUD, IN VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 1341 AND 1342

No of Counts: 1



Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Acquitted
Charge(s) 3 of 4	
Formal Charge(s)/Description:	CORRUPT ENDEAVOR TO OBSTRUCT AND IMPEDE THE INTERNAL REVENUE LAWS, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7212 (A)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Acquitted
Date of Amended Charge:	03/04/2010
Charge was Amended or reduced to:	CORRUPT ENDEAVOR TO OBSTRUCT AND IMPEDE THE INTERNAL REVENUE LAWS, IN VIOLATION OF TITLE 26, UNITED STATES CODE, SECTION 7212 (A) (SUPERSEDING INDICTMENT)
Amended No of Counts:	1
Amended Charge:	Felony
Amended Plea:	NOT GUILTY
Disposition of Amended Charge:	Acquitted
Charge(s) 4 of 4	
Formal Charge(s)/Description:	TAX EVASION, IN VIOLATION OF TITLE 26, UNITED STATE CODE, SECTION 7201, AND TITLE 18, UNITED STATES CODE SECTION 2
No of Counts:	7
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Acquitted
Date of Amended Charge:	03/04/2010
Charge was Amended or reduced to:	TAX EVASION, IN VIOLATION OF TITLE 26, UNITED STATE CODE, SECTION 7201, AND TITLE 18, UNITED STATES CODE SECTION 2 (SUPERSEDING INDICTMENT)
Amended No of Counts:	7
Amended Charge:	Felony
Amended Plea:	NOT GUILTY
Disposition of Amended Charge:	Acquitted
Current Status:	Final
Status Date:	05/24/2011
Disposition Date:	05/24/2011
Sentence/Penalty:	RAYMOND CRAIG BRUBAKER WAS FOUND NOT GUILTY ON ALL CHARGES, HAS BEEN ACQUITTED AND HAS BEEN COMPLETELY DISCHARGED.



Broker Statement

RAYMOND CRAIG BRUBAKER WAS FOUND NOT GUILTY ON ALL CHARGES,
HAS BEEN ACQUITTED AND HAS BEEN COMPLETELY DISCHARGED.



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 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: ON DECEMBER 14, 2012, [Customer]; 6611, LTD.; 96, LLC; 464, LLC; [Customer]; 466, LTD.; 67, LLC; 0327, LLC; [Customer]; 541, LTD.; 70, LLC.; 0997, LLC; [Customer]; 0045, LTD.; 464, LTD.; 0308, LLC; 0357, LLC; 7563, LLC. ("PLAINTIFFS"), FILED A LAWSUIT IN THE DISTRICT COURT FOR HIDALGO COUNTY, TEXAS AGAINST CRAIG BRUBAKER AND OTHERS IN CONNECTION WITH TAX-ORIENTED TRANSACTIONS THAT PLAINTIFFS EXECUTED IN 2001, FOR WHICH BRUBAKER PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES NEGLIGENCE, NEGLIGENT MISREPRESENTATION, BREACH OF FINANCIAL DUTY, AND COMMON LAW FRAUD.

Product Type: Other: FOREIGN CURRENCY DIGITAL OPTIONS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Civil Litigation Information

Type of Court: State Court

Name of Court: DISTRICT COURTS, 389 JUDICIAL DISTRICT

Location of Court: HIDALGO COUNTY, TEXAS

Docket/Case #: C-3953-12-H

Date Notice/Process Served: 12/14/2012

Litigation Pending? No

Disposition: Settled

Disposition Date: 07/23/2014

Monetary Compensation Amount: \$450,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES, INC.



Allegations: PLAINTIFFS ALLEGED NEGLIGENCE, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY AND COMMON LAW FRAUD WHEN RCB WAS ADVISING ON THE TRANSACTION.

Product Type: Other: FOREIGN CURRENCY DIGITAL OPTIONS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THERE IS NO ALLEGED DAMAGE AMOUNT STATED. IT IS BELIEVED THAT THE DAMAGE AMOUNT WOULD BE GREATER THAN \$5000 SINCE THE LAW FIRM INVOICES WERE GREATER THAN \$5000.

Civil Litigation Information

Type of Court: State Court

Name of Court: DISTRICT COURTS, 389 JUDICIAL DISTRICT

Location of Court: HIDALGO COUNTY, TEXAS

Docket/Case #: C-3953-12-H

Date Notice/Process Served: 12/14/2012

Litigation Pending? No

Disposition: Settled

Disposition Date: 07/23/2014

Monetary Compensation Amount: \$450,000.00

Individual Contribution Amount: \$0.00

Broker Statement THE SETTLEMENT AGREEMENT STATES "PLAINTIFFS ACKNOWLEDGE AND AGREE THAT NONE OF THEIR CLAIMS IN THE LAWSUIT INVOLVED SECURITIES RELATED SALES PRACTICES UNDER THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC. ("FINRA")..."

Disclosure 2 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: ON JANUARY 7, 2011, [CUSTOMER], [CUSTOMER] AND THEIR RELATED ENTITIES ("PLAINTIFFS"), FILED A LAWSUIT IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AGAINST DEUTSCHE BANK AG AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN (COLLECTIVELY, "DEUTSCHE BANK") IN CONNECTION WITH TAX-ORIENTED TRANSACTIONS THAT PLAINTIFFS EXECUTED IN 1998 AND 1999, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES VIOLATION OF RICO, BREACH OF FIDUCIARY DUTY, NEGLIGENCE/PROFESSIONAL MALPRACTICE, NEGLIGENT MISREPRESENTATION, DISGORGEMENT, FRAUD, VIOLATION OF THE ILLINOIS CONSUMER FRAUD ACT, AND CIVIL CONSPIRACY. IN THE BODY OF THE COMPLAINT, PLAINTIFFS ALLEGED THAT MR. BRUBAKER KNEW THAT THE TRANSACTIONS FAILED ECONOMIC SUBSTANCE AND WOULD NOT WITHSTAND AN IRS AUDIT.

Product Type: Options



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF ILLINOIS

Docket/Case #: DOCKET NO.: 11-CV-106

Filing date of arbitration/CFTC reparation or civil litigation: 01/07/2011

Customer Complaint Information

Date Complaint Received: 01/10/2011

Complaint Pending? No

Status: Settled

Status Date: 12/27/2011

Settlement Amount: \$1,100,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES, INC

Allegations: ON JANUARY 7, 2011, [CUSTOMER], [CUSTOMER] AND THEIR RELATED ENTITIES ("PLAINTIFFS"), FILED A LAWSUIT IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AGAINST DEUTSCHE BANK AG AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN (COLLECTIVELY, "DEUTSCHE BANK") IN CONNECTION WITH TAX-ORIENTED TRANSACTIONS THAT PLAINTIFFS EXECUTED IN 1998 AND 1999, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES VIOLATION OF RICO, BREACH OF FIDUCIARY DUTY, NEGLIGENCE/PROFESSIONAL MALPRACTICE, NEGLIGENT MISREPRESENTATION, DISGORGEMENT, FRAUD, VIOLATION OF THE ILLINOIS CONSUMER FRAUD ACT, AND CIVIL CONSPIRACY. IN THE BODY OF THE COMPLAINT, PLAINTIFFS ALLEGED THAT MR. BRUBAKER KNEW THAT THE TRANSACTIONS FAILED ECONOMIC SUBSTANCE AND WOULD NOT WITHSTAND AN IRS AUDIT.

Product Type: Options



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF ILLINOIS

Docket/Case #: 11-CV-106

Filing date of arbitration/CFTC reparation or civil litigation: 01/07/2011

Customer Complaint Information

Date Complaint Received: 01/10/2011

Complaint Pending? No

Status: Settled

Status Date: 12/27/2011

Settlement Amount: \$1,100,000.00

Individual Contribution Amount: \$0.00

Broker Statement

I HAVE NEVER MET OR COMMUNICATED WITH CLAIMANTS, NOR DID I HAVE A DIRECT OR INDIRECT CLIENT RELATIONSHIP WITH THEM AT ANY TIME. I AM NOT A PARTY TO THIS MATTER AND I DID NOT PARTICIPATE IN, CONTRIBUTE TO, NOR AM I PRIVY TO ANY DETAILS OF THEIR SETTLEMENT. FURTHER, I DO NOT BELIEVE THEIR CLAIMS AMOUNT TO SALES PRACTICE VIOLATIONS AS DEFINED UNDER FINRA GUIDELINES.

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: ON DECEMBER 8, 2010, STOBIE CREEK INVESTMENTS, LLC, ON BEHALF OF ITSELF AND ITS MEMBERS ("PLAINTIFFS"), FILED A LAWSUIT IN ILLINOIS STATE COURT AGAINST DEUTSCHE BANK AG AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN (COLLECTIVELY, "DEUTSCHE BANK") IN CONNECTION WITH A TAX-ORIENTED TRANSACTION THAT PLAINTIFFS EXECUTED IN 2000, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES CIVIL CONSPIRACY, COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION, VIOLATION OF THE ILLINOIS CONSUMER FRAUD & DECEPTIVE BUSINESS PRACTICES ACT, AND AIDING AND ABETTING BREACH OF FIDUCIARY DUTY BY PLAINTIFFS' ATTORNEYS AT JENKENS & GILCHRIST, PC. IN THE BODY OF THE COMPLAINT, PLAINTIFFS ALLEGED THAT MR. BRUBAKER KNEW THAT THE TRANSACTION FAILED ECONOMIC



SUBSTANCE AND WOULD NOT WITHSTAND AN IRS AUDIT.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT OF COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: DOCKET NO.: 2010L013940

Filing date of arbitration/CFTC reparation or civil litigation: 12/08/2010

Customer Complaint Information

Date Complaint Received: 12/09/2010

Complaint Pending? No

Status: Settled

Status Date: 06/04/2012

Settlement Amount: \$8,000,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES, INC

Allegations: ON DECEMBER 8, 2010, STOBIE CREEK INVESTMENTS, LLC, ON BEHALF OF ITSELF AND ITS MEMBERS ("PLAINTIFFS"), FILED A LAWSUIT IN ILLINOIS STATE COURT AGAINST DEUTSCHE BANK AG AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN (COLLECTIVELY,"DEUTSCHE BANK") IN CONNECTION WITH A TAX-ORIENTED TRANSACTION THAT PLAINTIFFS EXECUTED IN 2000, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES CIVIL CONSPIRACY, COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION, VIOLATION OF THE ILLINOIS CONSUMER FRAUD & DECEPTIVE BUSINESS PRACTICES ACT, AND AIDING AND ABETTING BREACH OF FIDUCIARY DUTY BY PLAINTIFFS' ATTORNEYS AT JENKENS & GILCHRIST, PC. IN THE BODY OF THE COMPLAINT, PLAINTIFFS ALLEGED THAT MR. BRUBAKER KNEW THAT THE TRANSACTION FAILED ECONOMIC SUBSTANCE AND WOULD



NOT WITHSTAND AN IRS AUDIT.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: 2010L013940

Filing date of arbitration/CFTC reparation or civil litigation: 12/08/2010

Customer Complaint Information

Date Complaint Received: 12/09/2010

Complaint Pending? No

Status: Settled

Status Date: 06/04/2012

Settlement Amount: \$8,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I HAVE NEVER MET OR COMMUNICATED WITH CLAIMANTS, NOR DID I HAVE A DIRECT OR INDIRECT CLIENT RELATIONSHIP WITH THEM AT ANY TIME. I AM NOT A PARTY TO THIS MATTER AND I DID NOT PARTICIPATE IN, CONTRIBUTE TO, NOR AM I PRIVY TO ANY DETAILS OF THEIR SETTLEMENT DISCUSSIONS. FURTHER, I DO NOT BELIEVE THEIR CLAIMS AMOUNT TO SALES PRACTICE VIOLATIONS AS DEFINED UNDER FINRA GUIDELINES.

Disclosure 4 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: ON JANUARY 15, 2010, [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER] AND THEIR AFFILIATED ENTITIES FILED A COMPLAINT IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, CHANCERY DIVISION, AGAINST DEUTSCHE BANK AG, AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN ARISING OUT OF THEIR PARTICIPATION IN TAX-ORIENTED TRADES. PLAINTIFFS BRING THE FOLLOWING CLAIMS: BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, DISGORGEMENT, RESCISSION, DECLARATORY JUDGMENT, BREACH OF



THE DUTY OF GOOD FAITH AND FAIR DEALING, FRAUD, ILLINOIS CONSUMER FRAUD ACT VIOLATIONS, BREACH OF CONTRACT AND CIVIL CONSPIRACY. THROUGH THEIR SUIT, PLAINTIFFS SEEK PUNITIVE, CONSEQUENTIAL, INCIDENTAL AND ACTUAL DAMAGES, PRE-AND POST-JUDGMENT INTEREST, ATTORNEYS' FEES AND COSTS.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT OF COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: DOCKET NO.: 10CH02070

Filing date of arbitration/CFTC reparation or civil litigation: 01/15/2010

Customer Complaint Information

Date Complaint Received: 02/01/2010

Complaint Pending? No

Status: Settled

Status Date: 12/12/2012

Settlement Amount: \$2,000,000.00

Individual Contribution Amount: \$0.00

Firm Statement PLEASE NOTE: RESPONSE TO QUESTION 11A. IS BROKEN DOWN AS FOLLOWS: [CUSTOMER] ET AL. IS \$900,000 AND [CUSTOMER] ET AL. IS \$1,100,000 TOTAL IS \$2,000,000.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES, INC

Allegations: ON JANUARY 15, 2010, [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER], [CUSTOMER] AND THEIR AFFILIATED ENTITIES FILED A COMPLAINT IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, CHANCERY DIVISION, AGAINST DEUTSCHE BANK AG, AND DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN ARISING OUT OF THEIR PARTICIPATION IN TAX-ORIENTED TRADES. PLAINTIFFS BRING THE FOLLOWING CLAIMS: BREACH OF



FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, DISGORGEMENT, RESCISSION, DECLARATORY JUDGMENT, BREACH OF THE DUTY OF GOOD FAITH AND FAIR DEALING, FRAUD, ILLINOIS CONSUMER FRAUD ACT VIOLATIONS, BREACH OF CONTRACT AND CIVIL CONSPIRACY. THROUGH THEIR SUIT, PLAINTIFFS SEEK PUNITIVE, CONSEQUENTIAL, INCIDENTAL AND ACTUAL DAMAGES, PRE-AND POST-JUDGMENT INTEREST, ATTORNEYS' FEES AND COSTS.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: 10CH02070

Filing date of arbitration/CFTC reparation or civil litigation: 01/15/2010

Customer Complaint Information

Date Complaint Received: 02/01/2010

Complaint Pending? No

Status: Settled

Status Date: 12/12/2012

Settlement Amount: \$2,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I HAVE NEVER MET OR COMMUNICATED WITH CLAIMANTS, NOR DID I HAVE A DIRECT OR INDIRECT CLIENT RELATIONSHIP WITH THEM AT ANY TIME. I AM NOT A PARTY TO THIS MATTER AND I DID NOT PARTICIPATE IN, CONTRIBUTE TO, NOR AM I PRIVY TO ANY DETAILS OF THEIR SETTLEMENT DISCUSSIONS. FURTHER, I DO NOT BELIEVE THEIR CLAIMS AMOUNT TO SALES PRACTICE VIOLATIONS AS DEFINED UNDER FINRA GUIDELINES.

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: ON DECEMBER 28, 2009, [CUSTOMER], ALONG WITH HIS WIFE AND ONE OF HIS INVESTMENT VEHICLES ("PLAINTIFFS"), FILED A LAWSUIT IN ILLINOIS



STATE COURT AGAINST DEUTSCHE BANK AG, DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX. BROWN (COLLECTIVELY, "DEUTSCHE BANK") IN CONNECTION WITH A TAX-ORIENTED TRANSACTION THAT PLAINTIFFS EXECUTED IN 1999, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS' LAWSUIT ALLEGES BREACH OF CONTRACT, COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION, VIOLATION OF THE ILLINOIS CONSUMER FRAUD & DECEPTIVE BUSINESS PRACTICES ACT, AND AIDING AND ABETTING BREACH OF FIDUCIARY DUTY BY PLAINTIFFS' ATTORNEYS AT JENKENS & GILCHRIST, PC. IN THE BODY OF THE COMPLAINT, PLAINTIFFS ALLEGED THAT MR. BRUBAKER KNEW THAT THE TRANSACTION FAILED ECONOMIC SUBSTANCE AND WOULD NOT WITHSTAND AN IRS AUDIT.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: 2009L015825

Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2009

Customer Complaint Information

Date Complaint Received: 12/30/2009

Complaint Pending? No

Status: Settled

Status Date: 04/22/2010

Settlement Amount: \$2,550,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES, INC

Allegations: ON DECEMBER 28, 2009 [CUSTOMER], ALONG WITH HIS WIFE AND ONE OF HIS INVESTMENT VEHICLES ("PLAINTIFFS"), FILED A LAWSUIT IN ILLINOIS STATE COURT AGAINST DEUTSCHE BANK AG, DEUTSCHE BANK SECURITIES INC. D/B/A DEUTSCHE BANK ALEX BROWN (COLLECTIVELY, "DEUTSCHE BANK") IN CONNECTION WITH A TAX-ORIENTED



TRANSACTION THAT PLAINTIFFS EXECUTED IN 1999, FOR WHICH DEUTSCHE BANK PROVIDED CERTAIN FINANCIAL SERVICES. PLAINTIFFS LAWSUIT ALLEGES BREACH OF CONTRACT, COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION, VIOLATION OF THE ILLINOIS CONSUMER FRAUD AND DECEPTIVE BUSINESS PRACTICES ACT, AND AIDING AND ABETTING BREACH OF FIDUCIARY DUTY BY PLAINTIFFS' ATTORNEYS JENKINS AND GILCHREST, PC. IN THE BODY OF THE COMPLAINT, TRANSACTION FAILED ECONOMIC SUBSTANCE AND WOULD NOT WITHSTAND AN IRS AUDIT.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT ALLEGE A SPECIFIC AMOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT CLAIMED LOSSES EXCEED \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT COOK COUNTY, COOK COUNTY, ILLINOIS

Docket/Case #: 2009L05825

Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2009

Customer Complaint Information

Date Complaint Received: 12/30/2009

Complaint Pending? No

Status: Settled

Status Date: 04/22/2010

Settlement Amount: \$2,550,000.00

Individual Contribution Amount: \$0.00

Broker Statement I HAVE NEVER MET OR COMMUNICATED WITH CLAIMANTS, NOR DID I HAVE A DIRECT OR INDIRECT CLIENT RELATIONSHIP WITH THEM AT ANY TIME. I AM NOT A PARTY TO THIS MATTER AND I DID NOT PARTICIPATE IN, CONTRIBUTE TO, NOR AM I PRIVY TO ANY DETAILS OF THEIR SETTLEMENT. FURTHER, I DO NOT BELIEVE THEIR CLAIMS AMOUNT TO SALES PRACTICE VIOLATIONS AS DEFINED UNDER FINRA GUIDELINES.



End of Report

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