IAPD Report

Terry Tin Sing Tang

CRD# 2625824

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

Terry Tin Sing Tang (CRD# 2625824)

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 **11/12/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	EMERSON EQUITY LLC	CRD# 130032	02/19/2019
IA	SOUTHERN CALIFORNIA WEALTH MANAGEMENT ASSOCIATES	CRD# 332016	11/22/2024
IA	EMERSON EQUITY LLC	CRD# 130032	04/17/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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
IA	WESTERN INTERNATIONAL SECURITIES	39262	San Pedro, CA	08/21/2017 - 03/06/2019
B	WESTERN INTERNATIONAL SECURITIES, INC.	39262	San Pedro, CA	08/21/2017 - 03/06/2019
B	FINANCIAL WEST GROUP	16668	Pasadena, CA	11/25/2013 - 08/21/2017

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1

Report Summary

Customer Dispute	2
Termination	1

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

Employment 1 of 2

Firm Name: **EMERSON EQUITY LLC**

Main Address: 155 BOVET ROAD, SUITE 725
SAN MATEO, CA 94402

Firm ID#: 130032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	02/19/2019
B	FINRA	General Securities Representative	Approved	02/19/2019
B	FINRA	Municipal Securities Representative	Approved	02/19/2019
B	Alabama	Agent	Approved	12/16/2024
B	Arizona	Agent	Approved	10/07/2019
B	California	Agent	Approved	02/19/2019
IA	California	Investment Adviser Representative	Approved	04/17/2025
B	Connecticut	Agent	Approved	02/19/2019
B	Florida	Agent	Approved	11/13/2023
B	Hawaii	Agent	Approved	04/25/2019
B	Idaho	Agent	Approved	02/19/2019
B	Minnesota	Agent	Approved	03/04/2019
B	Missouri	Agent	Approved	01/31/2024

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	12/13/2022
B	New Jersey	Agent	Approved	03/06/2019
B	New York	Agent	Approved	11/12/2024
B	North Carolina	Agent	Approved	12/13/2019
B	Oregon	Agent	Approved	09/08/2023
B	Texas	Agent	Approved	04/17/2020

Branch Office Locations

EMERSON EQUITY LLC
655 Deep Valley Drive
Suite 1258
Rolling HIlls, CA 90274

Employment 2 of 2

Firm Name: **SOUTHERN CALIFORNIA WEALTH MANAGEMENT ASSOCIATES**
Main Address: 655 DEEP VALLEY DR.
SUITE 125B
ROLLING HILLS ESTATES, CA 90274
Firm ID#: 332016

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	11/22/2024

Branch Office Locations

SOUTHERN CALIFORNIA WEALTH MANAGEMENT ASSOCIATES
655 DEEP VALLEY DR.
SUITE 125B
ROLLING HILLS ESTATES, CA 90274

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 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	03/16/2000

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/28/1995

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/10/1995

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
IA	08/21/2017 - 03/06/2019	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	San Pedro, CA
B	08/21/2017 - 03/06/2019	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	San Pedro, CA
B	11/25/2013 - 08/21/2017	FINANCIAL WEST GROUP	CRD# 16668	Pasadena, CA
IA	11/25/2013 - 08/21/2017	FINANCIAL WEST GROUP	CRD# 16668	Pasadena, CA
IA	03/18/2010 - 11/26/2013	NEWPORT COAST ASSET MANAGEMENT	CRD# 16944	GLENDALE, CA
B	03/18/2010 - 11/26/2013	NEWPORT COAST SECURITIES, INC.	CRD# 16944	GLENDALE, CA
IA	01/04/2000 - 04/06/2010	LPL FINANCIAL CORPORATION	CRD# 6413	LOS ANGELES, CA
B	11/08/1999 - 04/06/2010	LPL FINANCIAL CORPORATION	CRD# 6413	LOS ANGELES, CA
B	08/01/1995 - 11/17/1999	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	08/01/1995 - 11/17/1999	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
11/2024 - Present	Southern California Wealth Management Associates, Inc.	Managing Member and Chief Compliance Officer	Y	Rolling Hills Estates, CA, United States
03/2019 - Present	Emerson Equity LLC	Financial Advisor	Y	Rolling Hills Estates, CA, United States
08/2017 - 03/2019	Western International Securities	Financial Advisor	Y	San Pedro, CA, United States
11/2013 - 08/2017	Financial West Group	Financial Advisor	Y	Pasadena, CA, 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) ACCIDENTAL & HEALTH, LIFE AND FIXED INSURANCE; INVESTMENT RELATED; AGENT SINCE 11/1999.

2) SOUTHERN CALIFORNIA WEALTH MANAGEMENT ASSOCIATES. INC.; INVESTMENT RELATED,655 DEEP VALLEY DRIVE, STE 125B, ROLLING HILLS ESTATES, CA 90274, REGISTERED INVESTMENT ADVISORY FIRM, PRESIDENT, MANAGEMENT OF NEW AND EXISTING CUSTOMER ACCOUNTS, 60 HRS PER MONTH, 3 HRS DAILY DURING SECURITIES TRADING HOURS, 11/24

3) WE ARE ALL BROTHERS AND SISTERS, 501C(3) NON-PROFIT ORGANIZATION NOT INVESTMENT RELATED; 1221 W. PASEO DEL MAR, SAN PEDRO, CA 90731; FUNDRAISING FOR MEDICAL AND DENTAL MISSION TRIPS; PRESIDENT SINCE 11/2016; APPROX. 4 HOURS PER MONTH, OFF-HOURS.

4) JA USA TRADING, INC.-NOT INVESTMENT RELATED, 610 S. JEFFERSON ST., UNIT H, PLACENTIA , CA 92870, AFTERMARKET AUTOMOTIVE PARTS AND USED VEHICLE IMPORT/EXPORT, SECRETARY, I WILL BE GETTING A CA WHOLESALE AUTO RESALE LICENSE FOR BUYING/SELLING USED CARS FOR THE COMPANY AND FOR MY PERSON COLLECTION., 4 HRS PER MONTH, 0 HRS PER MONTH DURING SECURITIES TRADING HOURS, 01/2021

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated, settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	07/05/2011
Docket/Case Number:	2010021897401
Employing firm when activity occurred which led to the regulatory action:	LPL FINANCIAL CORPORATION
Product Type:	Annuity-Variable
Allegations:	NASD RULES 2110, 2510(B): TANG FAILED TO NOTIFY HIS MEMBER FIRM THAT A VARIABLE ANNUITY ORDER WAS PLACED BY A THIRD-PARTY AND FAILED TO OBTAIN APPROVAL FROM THE FIRM TO CAUSE THIS THIRD-PARTY ORDER TO BE EXECUTED IN THE CUSTOMERS' ACCOUNT. IN APRIL 2008, TANG OPENED AN ACCOUNT AT HIS FIRM ON BEHALF OF CUSTOMERS BASED UPON THE REPRESENTATIONS OF A REGISTERED REPRESENTATIVE AT ANOTHER FINRA MEMBER FIRM. TANG NEVER MET OR SPOKE DIRECTLY WITH THE CUSTOMERS; INSTEAD, ALL OF TANG'S COMMUNICATIONS WITH THE CUSTOMERS WERE THROUGH THE REGISTERED REPRESENTATIVE. ON APRIL 22, 2008 TANG CAUSED A VARIABLE ANNUITY, IN THE AMOUNT OF $532,874.02, TO BE PURCHASED IN THE CUSTOMERS' ACCOUNT BASED UPON AN ORDER FROM THE REGISTERED REPRESENTATIVE; TANG RECEIVED $28,775.20 IN NET COMMISSION FOR THE TRANSACTION. THE REGISTERED

	REPRESENTATIVE WAS NEVER GRANTED AUTHORITY BY THE FIRM TO PLACE ORDERS IN THE CUSTOMERS' ACCOUNT.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/05/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	
(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY AND ALL CAPACITIES
Duration:	10 BUSINESS DAYS
Start Date:	08/01/2011
End Date:	08/12/2011
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$33,775.20
Portion Levied against individual:	$33,775.20
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	07/19/2011
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, TANG CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $33,775.20, WHICH INCLUDES DISGORGEMENT OF A $28,775.20 COMMISSION RECEIVED BY HIM, AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY AND ALL CAPACITIES FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM AUGUST 1, 2011, THROUGH AUGUST 12, 2011.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A

Date Initiated:	07/05/2011
Docket/Case Number:	2010021897401
Employing firm when activity occurred which led to the regulatory action:	LPL FINANCIAL CORPORATION
Product Type:	Annuity-Variable
Allegations:	ALLEGED VIOLATION OF NASD RULES 2110, 2510(B).
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/05/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY AND ALL CAPACITIES
Duration:	10 BUSINESS DAYS
Start Date:	08/01/2011
End Date:	08/12/2011
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$33,775.20
Portion Levied against individual:	$33,775.20
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	07/19/2011
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, TANG CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $33,775.20 WHICH INCLUDES DISGORGEMENT OF A $28,775.20 COMMISSION AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY AND ALL CAPACITIES FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM 08/01/11 THROUGH 08/12/11.

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:	LPL FINANCIAL
Allegations:	ALLEGED BREACH OF CONTRACT, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY. SUPERIOR COURT CIVIL ACTION ALLEGES FINANCIAL ADVISOR MADE AN UNAUTHORIZED PURCHASE OF A PRUDENTIAL ANNUITY BY MEANS OF FORGED DOCUMENTS.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DOLLAR AMOUNT SPECIFIED IN CIVIL ACTION BUT REASONABLY BELIEVED TO BE $532,874.02

Civil Litigation Information

Type of Court:	State Court
Name of Court:	LA SUPERIOR COURT
Location of Court:	LOS ANGELES, CA
Docket/Case #:	BC 426619
Date Notice/Process Served:	02/24/2010
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	06/24/2010
Monetary Compensation Amount:	$4,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL
Allegations:	ALLEGED BREACH OF CONTRACT, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY
Product Type:	Annuity-Variable
Alleged Damages:	$0.00

Alleged Damages Amount Explanation (if amount not exact):	NO DOLLAR AMOUNT SPECIFIED

Civil Litigation Information

Type of Court:	State Court
Name of Court:	LA SUPERIOR COURT
Location of Court:	LOS ANGELES, CA
Docket/Case #:	BC 426619
Date Notice/Process Served:	02/24/2010
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	06/24/2010
Monetary Compensation Amount:	$4,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL
Allegations:	CUSTOMER ALLEGED THAT FROM MAY TO AUGUST 2007 SEVERAL SECURITIES WERE SOLD BY THIRD PARTY MONEY MANAGER WITHOUT AUTHORIZATION, CAUSING REALIZATION OF LOSSES THAT HE HAD PLANNED TO DEFER, AND THAT THIRD PARTY MANAGER UNDERPERFORMED MARKET. CUSTOMER ALSO ALLEGED THAT HE WAS UNAWARE OF CONTRACT TERMS FOR PURCHASE OF VARIABLE ANNUITY IN DECEMBER 2006, AND THAT TRANSACTION WAS UNSUITABLE. AMOUNT OF COMPENSATORY DAMAGES NOT SPECIFIED, BUT REASONABLY BELIEVED TO BE GREATER THAN $5,000.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	VARIABLE ANNUITY
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	12/07/2007
Complaint Pending?	No
Status:	Settled
Status Date:	02/22/2008
Settlement Amount:	$893.03
Individual Contribution Amount:	$803.73
Broker Statement	ERRORS BY THIRD PARTY MANAGER WILL BE CORRECTED FOR

CUSTOMER. ALLEGATIONS CONCERNING VARIABLE ANNUITY TRANSACTION WILL BE DENIED. REPRESENTATIVE OFFERED SEVERAL INVESTMENT ALTERNATIVES, AND MADE FULL DISCLOSURE OF TERMS OF CONTRACT. CUSTOMER SIGNED NUMEROUS DOCUMENTS ACKNOWLEDGING HIS UNDERSTANDING OF THE CONTRACTUAL TERMS.

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Firm Name:	LPL FINANCIAL
Termination Type:	Discharged
Termination Date:	03/09/2010
Allegations:	TERMINATION FOR CAUSE FOR VIOLATION OF LPL POLICIES AND PROCEDURES RELATIVE TO OPENING OF NEW ACCOUNTS.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	LPL FINANCIAL
Termination Type:	Discharged
Termination Date:	03/09/2010
Allegations:	ALLEGED TERMINATION FOR CAUSE FOR VIOLATION OF LPL POLICIES AND PROCEDURES RELATIVE TO OPENING OF NEW ACCOUNTS.
Product Type:	No Product

End of Report

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