



## IAPD Report

# JAMES ANDREW GEAKE

CRD# 2629008

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6



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

### JAMES ANDREW GEAKE (CRD# 2629008)

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 **02/12/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	MADISON AVENUE SECURITIES, LLC	CRD# 23224	11/22/2006
<b>IA</b>	MADISON AVENUE SECURITIES, LLC	CRD# 23224	03/25/2009

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **23** 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>IA</b>	MADISON AVENUE ADVISORS, INC.	137461	SKOKIE, IL	07/24/2007 - 03/25/2009
<b>B</b>	AMERICAN GENERAL SECURITIES INCORPORATED	13626	SKOKIE, IL	10/01/2002 - 11/29/2006
<b>B</b>	FRANKLIN FINANCIAL SERVICES CORPORATION	5435	HOUSTON, TX	07/14/1995 - 10/01/2002

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	17



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

### Employment 1 of 1

Firm Name: **MADISON AVENUE SECURITIES, LLC**  
Main Address: 13500 EVENING CREEK DR. N  
#555  
SAN DIEGO, CA 92128  
Firm ID#: 23224

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/22/2006
B	FINRA	General Securities Representative	Approved	11/22/2006
B	FINRA	Invest. Co and Variable Contracts	Approved	11/22/2006
B	Arizona	Agent	Approved	05/25/2010
B	Arkansas	Agent	Approved	02/03/2012
B	California	Agent	Approved	10/21/2009
B	Colorado	Agent	Approved	08/14/2009
B	Florida	Agent	Approved	08/07/2007
B	Georgia	Agent	Approved	08/24/2016
B	Illinois	Agent	Approved	11/22/2006
IA	Illinois	Investment Adviser Representative	Approved	03/25/2009
B	Indiana	Agent	Approved	08/14/2009
B	Iowa	Agent	Approved	02/11/2020



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Kansas	Agent	Approved	12/17/2019
<b>B</b> Michigan	Agent	Approved	11/03/2010
<b>B</b> Minnesota	Agent	Approved	04/02/2014
<b>B</b> Missouri	Agent	Approved	08/10/2009
<b>B</b> Nevada	Agent	Approved	03/11/2009
<b>B</b> New York	Agent	Approved	06/02/2008
<b>B</b> North Carolina	Agent	Approved	04/24/2007
<b>B</b> Pennsylvania	Agent	Approved	06/10/2021
<b>B</b> South Carolina	Agent	Approved	09/18/2013
<b>B</b> Tennessee	Agent	Approved	08/23/2010
<b>B</b> Texas	Agent	Approved	01/03/2007
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	06/28/2010
<b>B</b> Virginia	Agent	Approved	03/28/2014
<b>B</b> Washington	Agent	Approved	07/24/2015
<b>B</b> Wisconsin	Agent	Approved	08/08/2007

### Branch Office Locations

**MADISON AVENUE SECURITIES, LLC**  
5550 W TOUHY AVE  
SUITE 203  
SKOKIE, IL 60077

**MADISON AVENUE SECURITIES, LLC**  
5550 W TOUHY AVE Suite 203A  
SKOKIE,, IL 60077




## 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 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	03/01/2000

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	06/01/1999
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/03/1995

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	06/11/1998
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/03/1995

### 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	07/24/2007 - 03/25/2009	MADISON AVENUE ADVISORS, INC.	CRD# 137461	SKOKIE, IL
B	10/01/2002 - 11/29/2006	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	SKOKIE, IL
B	07/14/1995 - 10/01/2002	FRANKLIN FINANCIAL SERVICES CORPORATION	CRD# 5435	HOUSTON, TX

### 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
03/2009 - Present	MADISON AVENUE SECURITIES, INC.	INVESTMENT ADVISOR REP	Y	SKOKIE, IL, United States
10/2006 - Present	MADISON AVENUE SECURITIES, INC.	REGISTERED REP	Y	SKOKIE, IL, United States
10/2006 - Present	WAYNE MESSMER & ASSOCIATES, LLC.	OWNER/AGENT	Y	SKOKIE, IL, 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.) 06/1994 INSURANCE AGENT; 10/2006 50% OWNER AND DBA; WAYNE MESSMER & ASSOCIATES, LLC.; SALES & SERVICE OF LIFE/HEALTH INSURANCE AND ANNUITIES; VARIABLE PRODUCTS AND SECURITIES UNDER THE UMBRELLA OF MADISON AVENUE SECURITIES, INC.; FULL TIME DURING MARKET HOURS; INVESTMENT RELATED; FROM 5550 W TOUHY AVENUE SUITE 203, SKOKIE IL 60077.
- 2.) VOYAGEUR CROSSINGS CONDOMINDIM: NOT INVESTMENT-RELATED; ADDRESS: 3666 STATE HWY 70 EAST, EAGLE RIVER, WI 54521; NATURE: BOARD MEMBER; START DATE: 11/16/2021; APPROX 02 HRS PER QUARTER; APPROX 00 HRS/MO DURING TRADING; BOARD MEMBER



## 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	17

### 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 17

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MADISON AVENUE SECURITIES, LLC
<b>Allegations:</b>	Unsuitable recommendations of alternative investments.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Amount is not specified. Claimants invested \$400,000 in alternatives.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	25-00757
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	04/11/2025

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/14/2025
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**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 02/12/2026  
**Settlement Amount:** \$35,000.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 17

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** MADISON AVENUE SECURITIES  
**Allegations:** Claimants allege unsuitable recommendations of alternative investments.  
**Product Type:** Direct Investment-DPP & LP Interests  
**Alleged Damages:** \$0.00  
**Alleged Damages Amount Explanation (if amount not exact):** No dollar amount is specified, but claimants invested \$1.1 million.  
**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:** FINRA  
**Docket/Case #:** 24-01742  
**Filing date of arbitration/CFTC reparation or civil litigation:** 08/13/2024

### Customer Complaint Information

**Date Complaint Received:** 12/11/2024  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 09/15/2025  
**Settlement Amount:** \$10,000.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 17

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** MADISON AVENUE SECURITIES, LLC



<b>Allegations:</b>	Claimants allege unsuitable recommendations of alternative investments starting in 2015.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests Real Estate Security
<b>Alleged Damages:</b>	\$100,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Alleged damages listed was \$100,000-\$350,000
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	23-03599
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	12/20/2023

### Customer Complaint Information

<b>Date Complaint Received:</b>	12/21/2023
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/19/2024
<b>Settlement Amount:</b>	\$30,000.00
<b>Individual Contribution Amount:</b>	\$0.00

### Disclosure 4 of 17

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MADISON AVENUE SECURITIES, LLC

<b>Allegations:</b>	Claimants allege unsuitable recommendations of alternative investments, primarily in NorthStar Healthcare REIT. The dates vary for the numerous claimants listed.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	No amount is specified but SOC claims \$1.1 million invested.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No



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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 23-03405

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/29/2023

### Customer Complaint Information

**Date Complaint Received:** 11/29/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/27/2024

**Settlement Amount:** \$345,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This arbitration is a direct result of a mass marketing effort by claimant's attorney primarily in regard to NorthStar Healthcare REIT. Third party due diligence supported the financial strength of this product at the time of the sale. The representative contends the clients were fully informed and the recommendations were suitable for his direct investors. Of all the investors named in this arbitration, the representative was only responsible for the sales to two households (2 individuals), representing only a small percentage of the total claim.

### Disclosure 5 of 17

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MADISON AVENUE SECURITIES, LLC

**Allegations:** Unsuitable recommendations of alternative investments.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$60,000.00

**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:** FINRA

**Docket/Case #:** 23-00031

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/09/2023

### Customer Complaint Information



**Date Complaint Received:** 01/09/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/03/2023

**Settlement Amount:** \$31,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 17

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MADISON AVENUE SECURITIES

**Allegations:** Claimants allege unsuitable recommendations of multiple alternative investments, including Hospitality Investors Trust starting in 2013. There are a total of 13 claimants listed with three different advisers who are named as subjects of this investment related arbitration since they may have been the adviser on record for one or more claimants listed on this arbitration.

**Product Type:** Direct Investment-DPP & LP Interests  
Real Estate Security

**Alleged Damages:** \$750,000.00

**Alleged Damages Amount Explanation (if amount not exact):** The alleged compensatory damages is a collective amount for 13 claimants that the representative was not the adviser on record for all parties listed.

**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:** FINRA

**Docket/Case #:** 21-01620

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/24/2021

### Customer Complaint Information

**Date Complaint Received:** 07/02/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/29/2021

**Settlement Amount:** \$450,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This arbitration is a direct result of a mass marketing effort by claimant's attorney



initially in regards to Hospitality Investors Trust. Third party due diligence supported the financial strength of this product at the time of the sale. The representative contends the clients were fully informed and the recommendations were suitable for his direct investors. Of all the investors named in this arbitration, the representative was only responsible for the sales to two households (3 individuals), representing only a small percentage of the total claim.

#### Disclosure 7 of 17

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Madison Avenue Securities, LLC

**Allegations:** Unsuitable recommendation of BDCA

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$34,000.00

**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:** 11/04/2020

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/09/2020

**Settlement Amount:** \$20,000.00

**Individual Contribution Amount:** \$0.00

#### Disclosure 8 of 17

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Madison Avenue Securities, LLC

**Allegations:** Unsuitable illiquid investment recommendations

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** The complaint does not mention any damages.

**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:** 11/05/2020  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 11/05/2020  
**Settlement Amount:**  
**Individual Contribution Amount:**

### Disclosure 9 of 17

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Madison Avenue Securities, LLC  
**Allegations:** Unsuitable recommendations of illiquid investments  
**Product Type:** Direct Investment-DPP & LP Interests  
Insurance  
**Alleged Damages:** \$0.00  
**Alleged Damages Amount Explanation (if amount not exact):** The Firm received the complaint from FINRA. It only mentions account closing fee, annual fee and statement fee.  
**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:** 01/16/2019  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 11/05/2020  
**Settlement Amount:**  
**Individual Contribution Amount:**

### Disclosure 10 of 17

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Madison Avenue Securities, LLC.  
**Allegations:** Unsuitable investments, Breach of Fiduciary Duty, Negligence and Misrepresentation in the sale of alternative investments.



**Product Type:** Direct Investment-DPP & LP Interests  
Real Estate Security

**Alleged Damages:** \$100,000.00

**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:** FINRA

**Docket/Case #:** 19-01258

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 05/07/2019

### Customer Complaint Information

**Date Complaint Received:** 07/16/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/02/2019

**Settlement Amount:** \$17,500.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement** Firm settled with customer to save on the cost of litigation.

### Disclosure 11 of 17

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** Madison Avenue Securities

**Allegations:** Client was unhappy with the performance of alternative investments. Firm offered \$10,000 to settle complaint, which was declined. Client filed arbitration and Firm offered \$12,500 to settle, which was accepted. Settlement agreement has been executed and matter is being closed.

**Product Type:** Real Estate Security

**Alleged Damages:** \$49,592.10

**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:** FINRA

**Docket/Case #:** 19-00310



Filing date of arbitration/CFTC reparation or civil litigation: 01/29/2019

### Customer Complaint Information

Date Complaint Received: 04/11/2019  
Complaint Pending? No  
Status: Settled  
Status Date: 04/25/2019  
Settlement Amount: \$12,500.00  
Individual Contribution Amount: \$0.00

#### Disclosure 12 of 17

Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: Madison Avenue Securities, LLC  
Allegations: On 9/7/2018 client filed a complaint against broker dealer for the sale of an alleged unsuitable investment.  
Product Type: Real Estate Security  
Alleged Damages: \$50,000.00  
Alleged Damages Amount Explanation (if amount not exact): Amount of original investment.  
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: 09/07/2018  
Complaint Pending? No  
Status: Settled  
Status Date: 10/08/2018  
Settlement Amount: \$14,900.00  
Individual Contribution Amount: \$0.00

#### Disclosure 13 of 17

Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: Madison Avenue Securites



**Allegations:** Claimant alleges issues pertaining to suitability misrepresentations related to alternative investment and FIA contracts. RR Is not named a respondent in this matter

**Product Type:** Insurance  
Real Estate Security

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimant has not specified a specific dollar amount but has stipulated in the claim a request to be made whole for alleged losses

**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:** FIRNA

**Docket/Case #:** 2018-01432

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/18/2018

### Customer Complaint Information

**Date Complaint Received:** 04/27/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/07/2019

**Settlement Amount:** \$155,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** The firm maintains that this claim is without merit, as the client did not suffer any net losses over a ten year relationship. However, the matter was settled in order to avoid further legal costs.

### Disclosure 14 of 17

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Madison Avenue Securities

**Allegations:** Client claimed that he was sold equity indexed annuities that 'gave the broker a bonus for signing clients' and that it was a 'bait and switch' scheme. Client further claimed his attempts for contact/resolution were unsuccessful by phone and certified letter, which are in dispute. Named Registered Representative is [Third Party], which was incorrect. [Third Party] never met with the client.

**Product Type:** Other: Equity Indexed Annuities

**Alleged Damages:** \$347,083.00

**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:** 02/14/2017

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 03/13/2018

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement** Customer filed complaint on the Better Business Bureau website. Firm was notified and complaint forwarded to American Equity for resolution, as products were not sold through Madison Avenue Securities.

### Disclosure 15 of 17

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** Madison Avenue Securities LLC

**Allegations:** Claimant alleges that representative made unsuitable investment recommendations and therefore asserts additional claims of failure to supervise, negligence, and breach of contract. Claimant alleges that during 2007 representative recommended the liquidation of annuity contracts to purchase three alternative investments products which were purchase during the period 2007 through 2009. Claimant alleges losses due to surrender charges incurred and poor performance of the securities purchased.

**Product Type:** Annuity-Fixed  
Oil & Gas  
Real Estate Security

**Alleged Damages:** \$419,000.00

### Arbitration Information

**Arbitration/CFTC reparation  
claim filed with (FINRA, AAA,  
CFTC, etc.):** FINRA

**Docket/Case #:** 15-02951

**Date Notice/Process Served:** 11/13/2015

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/01/2017

**Monetary Compensation  
Amount:** \$60,000.00

**Individual Contribution  
Amount:** \$17,000.00



**Broker Statement** The Firm maintains the allegations were without merit and the representative acted reasonably and responsibly. The claims and liabilities were denied. However, to resolve the matter parties agreed to a settlement to avoid further the cost of litigation.

**Disclosure 16 of 17**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** AMERICAN GENERAL SECURITIES INC.

**Allegations:** THE POA ALLEGES THE REIT HER MOTHER PURCHASED WAS UNSUITABLE.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$40,000.00

**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:** 09/12/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/10/2012

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** AMERICAN GENERAL SECURITIES

**Allegations:** POA ALLEGES THE REIT HER MOTHER PURCHASED WAS UNSUITABLE.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$40,000.00

**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:** 09/17/2012

**Complaint Pending?** No



**Status:** Denied

**Status Date:** 10/10/2012

**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 17 of 17**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERICAN GENERAL SECURITIES INCORPORATED

**Allegations:** CUSTOMER ALLEGES RR CHURNED HIS 401K INVESTMENTS OF APPROXIMATELY \$89,500.00 FROM DEAN WITTER BROKERAGE ACCOUNT TO PIONEER MUTUAL FUNDS IN 1996, MFS FUNDS IN 2000, AND PIONEER VISION VARIABLE ANNUITY IN NOVEMBER 2000; ALSO ALLEGES HE DIDN'T RECEIVE MUTUAL FUND BREAKPOINTS, AND THE VA INVESTMENTS ARE UNSUITABLE FOR HIS AGE.

**Product Type:** Other

**Other Product Type(s):** MUTUAL FUNDS AND VARIABLE ANNUITY

**Alleged Damages:** \$12,000.00

**Customer Complaint Information**

**Date Complaint Received:** 03/30/2004

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/26/2004

**Settlement Amount:** \$8,655.00

**Individual Contribution Amount:** \$5,153.60



## End of Report

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