



IAPD Report

JAMES RONALD KING SR

CRD# 269927

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i 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 RONALD KING SR (CRD# 269927)

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 **01/03/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	04/16/1993
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	02/01/2012

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	BROKERAGE DESIGN & DEVELOPMENT, INC.	18204	ORANGE, CA	06/06/1996 - 04/15/2005
B	TITAN/VALUE EQUITIES GROUP, INC.	6359	IRVINE, CA	10/17/1977 - 09/10/1993
B	ROBERT SCOTT SECURITIES, INC.	28180	IRVINE, CA	06/25/1992 - 07/06/1992

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	8



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

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**
Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806
Firm ID#: 30833

Regulator	Registration	Status	Date
B FINRA	Financial and Operations Principal	Approved	04/16/1993
B FINRA	General Securities Principal	Approved	04/16/1993
B FINRA	General Securities Representative	Approved	04/16/1993
B FINRA	Operations Professional	Approved	10/01/2018
B California	Agent	Approved	04/23/1993
IA California	Investment Adviser Representative	Approved	02/01/2012
B Idaho	Agent	Approved	05/27/2014
B South Carolina	Agent	Approved	02/10/2020
B Washington	Agent	Approved	01/04/2023

Branch Office Locations

CENTAURUS FINANCIAL, INC.
2300 E. KATELLA AVENUE
SUITE #200
ANAHEIM, CA 92806

CENTAURUS FINANCIAL, INC.
162 E. HAYDEN AVE.
HAYDEN, ID 83835

CENTAURUS FINANCIAL, INC.
2300 E. KATELLA AVENUE
SUITE #200



Qualifications

ANAHEIM, CA 92802






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 4 principal/supervisory exams, 4 general industry/product exams, and 1 state securities law exam.


Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	01/02/2023
	Financial and Operations Principal Examination (S27)	Series 27	01/02/2023
	Financial Principal Examination (F04)	F04	12/19/1977
	Registered Principal Examination (S40)	Series 40	01/24/1977

General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Registered Representative Examination (S1)	Series 1	06/07/1971

State Securities Law Exams

	Exam	Category	Date
	Uniform Securities Agent State Law Examination (S63)	Series 63	12/17/1980



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	06/06/1996 - 04/15/2005	BROKERAGE DESIGN & DEVELOPMENT, INC.	CRD# 18204	ORANGE, CA
B	10/17/1977 - 09/10/1993	TITAN/VALUE EQUITIES GROUP, INC.	CRD# 6359	IRVINE, CA
B	06/25/1992 - 07/06/1992	ROBERT SCOTT SECURITIES, INC.	CRD# 28180	
B	06/10/1971 - 12/12/1977	M. H. DECKARD & CO., INC.	CRD# 539	
B	08/13/1973 - 11/24/1975	BROKERS DISTRIBUTORS, INC	CRD# 1000004	
B	10/18/1973 - 11/22/1975	IMPERIAL DISTRIBUTORS, INC.	CRD# 6514	

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
09/1992 - Present	CENTAURUS FINANCIAL, INC.	DIRECTOR/CEO	Y	ORANGE, CA, 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.

BROKERAGE DESIGN & DEVELOPMENT (BDD), DIRECTOR/CONSULTANT, SINCE 8/1/2003, 2300 E KATELLA AVE., SUITE 200, ANAHEIM, CA 92806, COURSE INSTRUCTOR AND CONSULTANT TRAINING REGISTERED REPRESENTATIVE, DEVOTED TIME IS 5 HRS A MONTH, NON-INVESTMENT RELATED.

HAMILTON STRATEGIC MARKETING, CONSULTANT, SINCE 8/1/2003, SANTA ANA, CA 92705, MARKETING CONSULTANT DEVOTED TIME IS 5 HRS A MONTH, NON-INVESTMENT RELATED.

WESPAC TAX SERVICE, OWNER, SINCE 1/1/1974, 2300 E. KATELLA AVE., SUITE 200, ANAHEIM, CA 92806, TAX PREPARATION, DEVOTED TIME IS 3 HRS A MONTH, NON-INVESTMENT RELATED.



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	8

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 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	CLAIMANT ALLEGES, BREACH OF FIDUCIARY DUTY, BREACH OF WRITTEN CONTRACT, FRAUD BY MISREPRESENTATION AND FAILURE TO SUPERVISE AND CONTROL IN CONNECTION WITH A PURCHASE EFFECTED IN JULY, 2008.
Product Type:	Real Estate Security
Alleged Damages:	\$100,001.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-01100
Date Notice/Process Served:	03/28/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/18/2011
Monetary Compensation Amount:	\$45,000.00



Individual Contribution Amount: \$0.00

Broker Statement I WAS NAMED SOLELY AS A RESULT OF MY CAPACITY AS AN OFFICER/DIRECTOR OF CENTAURUS FINANCIAL, INC. I HAD NO DIRECT OR INDIRECT RELATIONSHIP/CONTRACT WITH THE CLAIMANT AND I HAVE NEITHER MET NOR EVER SPOKEN TO HER. AS SUCH, I DID NOT CONTRIBUTE OR PARTICIPATE IN SETTLEMENT OR THIS MATTER OTHER THAN AS A SIGNATORY OF THE SETTLEMENT AGREEMENT FOR LEGAL/MUTUAL RELEASE PURPOSES.

Disclosure 2 of 8

Reporting Source: Individual

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

Allegations: COMMENCING IN 1999, THE STATEMENT OF CLAIM ALLEGES THAT JAMES R. KING IS PERSONALLY RESPONSIBLE FOR FIRM'S FAILURE TO SUPERVISE ITS REGISTERED REPRESENTATIVE.

Product Type: Other

Other Product Type(s): GENERAL SECURITIES

Alleged Damages: \$111,257.00

Customer Complaint Information

Date Complaint Received: 12/16/2004

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/16/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 04-08251

Date Notice/Process Served: 12/16/2004

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/13/2006

Monetary Compensation Amount: \$90,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DO NOT KNOW WHY I WAS NAMED SINCE I HAD NEVER MET OR HAD ANY CONTACT WITH CLAIMANT. THE STATEMENT OF CLAIM ALLEGES THAT THE FIRM FAILED TO ADEQUATELY SUPERVISE ITS REGISTERED REPRESENTATIVE. CLAIMANT HAS NAMED ME WITHOUT ANY FACTUAL OR



LEGAL JUSTIFICATION. THIS APPEARS TO BE SOLELY BECAUSE I AM PRESIDENT OF THE FIRM.
I WAS DISMISSED FROM THE ACTION PRIOR TO IT BEING SETTLED AND WAS NOT A PARTY TO THE SETTLEMENT AGREEMENT.

Disclosure 3 of 8

Reporting Source: Individual

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

Allegations: THE STATEMENT OF CLAIM ALLEGES THAT JAMES R. KING IS PERSONALLY RESPONSIBLE FOR FIRM'S FAILURE TO SUPERVISE ITS REGISTERED REPRESENTATIVE.

Product Type: Other

Other Product Type(s): GENERAL SECURITIES

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 09/24/2004

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/24/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 04-06586

Date Notice/Process Served: 09/24/2004

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/25/2006

Monetary Compensation Amount: \$33,500.00

Individual Contribution Amount: \$0.00

Broker Statement

I DO NOT KNOW WHY I WAS NAMED SINCE I NEVER MET OR HAD ANY CONTACT WITH CLAIMANT. INDEED, THE CLAIMANT WAS NEVER A CLIENT OF THE FIRM. THE STATEMENT OF CLAIM ALLEGES THAT THE FIRM FAILED TO ADEQUATELY SUPERVISE ITS REGISTERED REPRESENTATIVE. CLAIMANT HAS NAMED ME WITHOUT ANY FACTUAL OR LEGAL JUSTIFICATION. THIS APPEARS TO BE SOLELY BECAUSE I AM PRESIDENT OF THE FIRM.
I WAS DISMISSED FROM THE ACTION PRIOR TO IT BEING SETTLED AND WAS NOT A PARTY TO THE SETTLEMENT AGREEMENT.

**Disclosure 4 of 8**

Reporting Source: Individual

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

Allegations: CLIENT CLAIMS SHE WAS TOLD SHE WOULD NEVER LOSE MONEY AND NO FUNDS WOULD BE TAKEN OUT OF ADMINISTRATION FEES

Product Type: Annuity(ies) - Variable

Alleged Damages: \$22,519.00

Customer Complaint Information

Date Complaint Received: 07/14/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/27/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement MS BENGS PURCHASED THE VARIABLE ANNUITY FROM LARRY GOLD, A DECEASED REPRESENTATIVE. I WAS NAMED BECAUSE MY NAME APPEARED ON HOUSE ACCOUNT STATEMENT. CENTAURUS FINANCIAL, INC. RESOLVED HER COMPLAINT.

Disclosure 5 of 8

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: TITAN/VALUE EQUITIES GROUP, INC.

Allegations: SUITABILITY; MISREPRESENTATION; BRCH OF FIDUCIARY DT; OTHER

Product Type:

Alleged Damages: \$7,549,351.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #94-01634

Date Notice/Process Served: 05/08/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/29/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND



Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 94-01634

Date Notice/Process Served: 05/08/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/29/1996

Monetary Compensation Amount: \$1,500,000.00

Individual Contribution Amount: \$0.00

Broker Statement
CASE SETTLED IN CONSOLIDATION WITH CUSTOMER, ET AL CASE #94-01160 FOR \$1.5 MILLION. REPRESENTATIVE WAS NAMED SOLELY IN THE CAPACITY OF AN OFFICER OF TITAN VALUE EQUITIES GROUP, INC. AND WAS NOT REQUIRED TO CONTRIBUTE TOWARD THE SETTLEMENT. REPRESENTATIVE WAS NOT REQUIRED TO PAY ANY PART OF THE \$1.5 MILLION SETTLEMENT AND THERE WAS NO FINDING OF FAULT AS TO THE REPRESENTATIVE. HE HAD NO DIRECT OR INDIRECT RELATIONSHIP WITH ANY OF THE CLAIMANTS AND WAS NAMED SOLELY IN HIS CAPACITY AS AN OFFICER OF TITAN VALUE EQUITIES GROUP, INC. CONSOLIDATED WITH CUSTOMER CASE #94-01160

Disclosure 6 of 8

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: TITAN/VALUE EQUITIES GROUP, INC.

Allegations: MISREPRESENTATION; OMISSION OF FACTS; ACCOUNT RELATED-BREACH OF CONTRACT; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$6,000,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #94-05490

Date Notice/Process Served: 01/05/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/08/1995

Disposition Detail: CASE IS CLOSED, SETTLED
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND



SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER NON-MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC*See FAQ #1*

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TITAN/VALUE EQUITIES GROUP, INC.

Allegations: BREACH OF FIDUCIARY DUTY; MISREPRESENTATION; OMISSION OF FACTS; BREACH OF CONTRACT. ALLEGED COMPENSATORY DAMAGES OF \$6,000,000.00

Product Type:

Alleged Damages: \$6,000,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No



Status: Arbitration/Reparation

Status Date: 11/08/1995

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 94-05490

Date Notice/Process Served: 01/05/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/08/1995

Monetary Compensation Amount: \$145,000.00

Individual Contribution Amount: \$0.00

Broker Statement

CASE SETTLED FOR \$145,000.00 OF WHICH REPRESENTATIVE WAS NOT REQUIRED TO CONTRIBUTE TOWARDS. REPRESENTATIVE NAMED SOLELY IN THE CAPACITY OF AN OFFICER OF TITAN VALUE EQUITIES GROUP, INC. REPRESENTATIVE WAS NOT REQUIRED TO CONTRIBUTE ANY MONIES TOWARD SETTLEMENT. THIS ACTION WAS BROUGHT AGAINST TITAN VALUE EQUITIES GROUP, INC. AND REPRESENT ATIVE WAS NAMED ONLY AS AN OFFICER OF TITAN VALUE EQUITIES GROUP, INC. REPRESENTATIVE HAD NO DIRECT OR INDIRECT RELATIONSHIP WITH ANY OF THE CLAIMANTS. TITAN VALUE EQUITIES GROUP, INC. SETTLED COMPLAINT.

Disclosure 7 of 8

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: TITAN VALUE EQUITIES GROUP, INC.

Allegations: MISREPRESENTATION; OMISSION OF FACTS; BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE

Product Type:

Alleged Damages: \$3,360,586.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #94-01160

Date Notice/Process Served: 04/22/1994

Arbitration Pending? No

Disposition: Settled



Disposition Date: 03/29/1996

Disposition Detail: PENDING
Not Provide

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TITAN VALUE EQUITIES GROUP, INC.

Allegations: ALLEGED FRAUD, AIDING AND ABETTING FRAUD, BREACH OF FIDUCIARY DUTY, ALLEGED VIOLATION OF CA. CODE 25400, 25401, 25501 ALLEGED SEC SECURITIES FRAUD UNDER SEC 10(B) VIOLATION OF SEC 12(2). NEGLIGENT MISREPRESENTATION VIOLATION ELDER ABUSE, BREACH OF IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING. VIOLATION OF RICO SECTION 1962A, 1962B, 1962C, 1962D. CLAIM ALLEGES 3,360,586 OF DAMAGES.

Product Type:

Alleged Damages: \$3,360,586.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/29/1996

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 94-01160

Date Notice/Process Served: 04/22/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/29/1996

Monetary Compensation Amount: \$1,500,000.00

Individual Contribution Amount: \$0.00

Broker Statement REPRESENTATIVE WAS NOT REQUIRED TO PAY ANY PART OF SETTLEMENT.
CLASS ACTION ARBITRATION WITH 70 CLAIMANTS & 32 RESPONDENTS CONCERNING HILL WILLIAMS PARTNERSHIPS - DAMAGES CLAIMED ARE JOINING AND SEVERAL.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TITAN/VALUE EQUITIES GROUP, INC.

Allegations: BREACH OF FIDUCIARY DUTY, CONSPIRACY TO DEFRAUD, REQUEST PUNITIVE DAMAGES, INTEREST, ATTORNEYS FEES AND COSTS. ALLEGED COMPENSATORY DAMAGES OF \$444,355.00.

Product Type:

Alleged Damages: \$444,355.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 86-644

Date Notice/Process Served: 10/27/1986

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/01/1989

Monetary Compensation Amount: \$257,544.65

Individual Contribution Amount: \$0.00

Broker Statement

SETTLED FOR \$257,544.65 OF WHICH PAYMENT MADE OF \$211,269.65 AS WELL AS THREE INSTALLMENTS IN THE AMOUNT OF \$15,425.00. REPRESENTATIVE NOT REQUIRED TO CONTRIBUTE ANY MONIES TOWARD THE SETTLEMENT. REPRESENTATIVE WAS NOT REQUIRED TO CONTRIBUTE TOWARD SETTLEMENT. REPRESENTATIVE WAS NAMED AS AN OFFICER OF TITAN VALUE EQUITIES GROUP, INC. AND HAD NO DIRECT OR INDIRECT RELATIONSHIP WITH ANY OF THE CLAIMANTS. THERE WERE NO FINDINGS OF FAULT AS TO REPRESENTATIVE.



End of Report

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