



## IAPD Report

# TONI LYNN SUTHERLAND

CRD# 2729672

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 7
Disclosure Information	8



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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

### TONI LYNN SUTHERLAND (CRD# 2729672)

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 **04/28/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	EMERSON EQUITY LLC	CRD# 130032	03/14/2019
<b>IA</b>	EMERSON EQUITY LLC	CRD# 130032	03/15/2019

### 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
<b>B</b>	REALTA EQUITIES, INC.	23769	Aptos, CA	02/11/2025 - 02/18/2025
<b>IA</b>	REALTA INVESTMENT ADVISORS, INC	134952	APTOS, CA	02/11/2025 - 02/18/2025
<b>IA</b>	SANDLAPPER WEALTH MANAGEMENT, LLC	41534	APTOS, CA	02/06/2015 - 03/15/2019

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	6



## 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 1

Firm Name: **EMERSON EQUITY LLC**  
Main Address: 155 BOVET ROAD, SUITE 725  
SAN MATEO, CA 94402  
Firm ID#: 130032

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	03/14/2019
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	03/14/2019
<b>B</b>	Alabama	Agent	Approved	05/01/2019
<b>B</b>	Arizona	Agent	Approved	04/29/2019
<b>B</b>	California	Agent	Approved	03/14/2019
<b>IA</b>	California	Investment Adviser Representative	Approved	03/15/2019
<b>B</b>	Florida	Agent	Approved	05/21/2019
<b>B</b>	Georgia	Agent	Approved	04/29/2019
<b>B</b>	Hawaii	Agent	Approved	04/16/2019
<b>B</b>	Iowa	Agent	Approved	03/14/2019
<b>B</b>	Nevada	Agent	Approved	03/14/2019
<b>B</b>	New Hampshire	Agent	Approved	05/02/2019
<b>B</b>	New York	Agent	Approved	08/29/2021



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Ohio	Agent	Approved	04/29/2019
<b>B</b> Oregon	Agent	Approved	04/12/2022
<b>B</b> Utah	Agent	Approved	05/13/2019
<b>B</b> Virginia	Agent	Approved	03/14/2019
<b>B</b> Washington	Agent	Approved	03/18/2019

### Branch Office Locations

**EMERSON EQUITY LLC**  
9055 Soquel Dr. #H  
APTOS, CA 95003



## 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	10/01/2018
 General Securities Representative Examination (S7)	Series 7	04/09/1998
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/23/1996

#### State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	07/20/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	05/16/1996

### 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	02/11/2025 - 02/18/2025	REALTA EQUITIES, INC.	CRD# 23769	Aptos, CA
IA	02/11/2025 - 02/18/2025	REALTA INVESTMENT ADVISORS, INC	CRD# 134952	APTOS, CA
IA	02/06/2015 - 03/15/2019	SANDLAPPER WEALTH MANAGEMENT, LLC	CRD# 41534	APTOS, CA
B	09/10/2013 - 03/15/2019	SANDLAPPER SECURITIES, LLC	CRD# 137906	APTOS, CA
IA	10/15/2013 - 12/12/2014	SANDLAPPER WEALTH MANAGEMENT, LLC	CRD# 164443	GREENVILLE, SC
IA	09/25/2013 - 09/26/2013	SANDLAPPER WEALTH MANAGEMENT, LLC	CRD# 164443	GREENVILLE, SC
B	09/18/2006 - 09/10/2013	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	APTOS, CA
IA	09/18/2006 - 09/10/2013	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	APTOS, CA
IA	03/07/2003 - 09/18/2006	PACIFIC WEST FINANCIAL CONSULTANT INC	CRD# 108728	APTOS, CA
B	03/07/2003 - 09/18/2006	PACIFIC WEST SECURITIES, INC.	CRD# 6390	APTOS, CA
B	06/11/2002 - 04/03/2003	FOOTHILL SECURITIES, INC.	CRD# 1027	SANTA CLARA, CA
IA	06/11/2002 - 04/03/2003	FOOTHILL SECURITIES, INC.	CRD# 1027	CAPITOLA, CA
IA	08/02/1999 - 06/14/2002	SALOMON SMITH BARNEY INC.	CRD# 7059	CAPITOLA, CA
B	11/21/1998 - 06/14/2002	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	07/16/1998 - 11/17/1998	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	07/16/1998 - 11/17/1998	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	08/08/1997 - 11/05/1998	MONTEREY BAY SECURITIES, INC.	CRD# 16274	APTOS, CA



### 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>B</b>	05/24/1996 - 03/11/1997	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ

#### 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
03/2019 - Present	EMERSON EQUITY LLC	REGISTERED REPRESENTATIVE AND INVESTMENT ADVISOR	Y	SAN MATEO, CA, United States
02/2025 - 02/2025	REALTA EQUITIES, INC.	REGISTERED REPRESENTATIVE	Y	WILMINGTON, DE, United States
02/2025 - 02/2025	REALTA INVESTMENT ADVISORS, INC.	IAR	Y	WILMINGTON, DE, United States
09/2013 - 03/2019	SANDLAPPER SECURITIES LLC	REGISTERED REPRESENTATIVE	Y	APTOS, CA, United States
09/2013 - 03/2019	SANDLAPPER WEALTH MANAGEMENT, LLC	REGISTERED INVESTMENT ADVISOR	Y	APTOS, 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.

- (1) ALTA INVESTMENT GROUP; DBA; 9055 SOQUEL DR #H APTOS, CA 95003; ALTAINVESTMENTS.COM; ALTERNATIVE INVESTMENTS AND INVESTMENT ADVICE; COMPENSATION IN THE FORMS OF COMMISSION AND FEES; 30 HOURS PER WEEK DURING NORMAL TRADING HOURS.
- (2) WETART.ORG; 9055 SOQUEL DR #H APTOS, CA 95003; NOT INVESTMENT RELATED; NON-PROFIT RAISES FUNDS FOR LOCAL CHILDREN'S ORGANIZATIONS; WETART.ORG; DIRECTOR AND SECRETARY; NO COMPENSATION; HOURS AS NEEDED HOURS SOME MAY BE DURING NORMAL TRADING HOURS.
- (3) INSURANCE SALES; INSURANCE AS ESTATE PLANNING TOOL; COMMISSIONS; 1-2 HOURS PER WEEK SOME DURING NORMAL TRADING HOURS.
- (4) CA REAL ESTATE AGENT; 9055 SOQUEL DR #H APTOS, CA 95003; TONISUTHERLAND.COM; AGENT COMPENSATION OR REFERRAL FEE; AS NEEDED HOURS SOME MAY BE DURING NORMAL TRADING HOURS.
- (5) ADDICTION EDUCATION SOCIETY; ONE FRANKLIN PARKWAY BLDG 920 SAN MATEO, CA 94403; NOT INVESTMENT RELATED; NON-PROFIT; ADDICTIONEDUCATIONSOCIETY.ORG; FUND RAISING/BOARD DIRECTOR; NO COMPENSATION; AS NEEDED HOURS SOME MAY BE DURING NORMAL TRADING HOURS.
- (6) HIGHLAND CAPITAL-INVESTMENT RELATED, 3535 GRANDVIEW PARKWAY, STE 500 BIRMINGHAM, AL 35243, INSURANCE IMO FOR FIXED INSURANCE, LICENSED AGENT, SELLING FIXED INSURANCE TO CLIENTS USING HIGHLAND CAPITAL AS IMO, LESS THAN 5 HOURS MONTHLY, LESS THAN 5 HOURS DURING SECURITIES TRADING



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

HOURS, 04/26



## 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	6

### 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 6

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	INDEPENDENT FINANCIAL GROUP LLC
<b>Allegations:</b>	STATEMENT OF CLAIM ALLEGED VIOLATION OF SECURITIES LAWS, FRAUD, NEGLIGENCE, UNSUITABILITY AND BREACH OF FIDUCIARY DUTY IN CONNECTION WITH TENANT IN COMMON (TIC) INVESTMENT PURCHASED IN 2008.
<b>Product Type:</b>	Other: TENENAT IN COMMON (TIC)
<b>Alleged Damages:</b>	\$353,000.00
<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>	12-02223
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/13/2012

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/23/2012
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<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	07/17/2013
<b>Settlement Amount:</b>	\$122,500.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	REPRESENTATIVE WAS SUBJECT OF CLAIM BUT NOT A NAMED PARTY. FIRM AND REPRESENTATIVE DENY EACH ALLEGATION IN STATEMENT OF CLAIM. THE CLIENT WAS ACCREDITED, SOPHISTICATED AND EXPERIENCED REAL ESTATE INVESTOR. THE INVESTMENT AND THE RISKS/REWARDS WERE PROPERLY PRESENTED AND DISCLOSED PRIOR TO RECOMMENDATION. WITHOUT ADMITTING OR DENYING THE ALLEGATIONS SET FORTH IN THE CLAIM, THIS MATTER WAS RESOLVED BY IFG. REGISTERED REPRESENTATIVE DID NOT CONTRIBUTE TO THE SETTLEMENT WHICH WAS ENTERED INTO BY THE FIRM IN ORDER TO AVOID THE COSTS ASSOCIATED WITH ARBITRATING THE MATTER.

#### Disclosure 2 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	PACIFIC WEST SECURITIES, INC.
<b>Allegations:</b>	CLAIMANTS BRING SEVEN CAUSES OF ACTION INCLUDING VIOLATIONS OF FEDERAL SECURITIES LAWS (OFFER AND SALE OF UNREGISTERED SECURITIES AND FRAUD IN THE OFFER AND SALE OF SECURITIES); VIOLATIONS OF CALIFORNIA SECURITIES LAWS (FAILURE TO REGISTER SECURITIES AND LACK OF SUITABILITY); VIOLATION OF THE CALIFORNIA UNFAIR, UNLAWFUL AND FRAUDULENT BUSINESS PRACTICES ACT; VIOLATIONS OF THE CALIFORNIA FINANCIAL ELDER ABUSE LAW; BREACH OF CONTRACT; COMMON LAW FRAUD; BREACH OF FIDUCIARY DUTY; AND NEGLIGENCE AND GROSS NEGLIGENCE.
<b>Product Type:</b>	Other: TICS
<b>Alleged Damages:</b>	\$2,958,712.41
<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>	11-03334
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	08/25/2011

#### Customer Complaint Information

<b>Date Complaint Received:</b>	10/03/2011
<b>Complaint Pending?</b>	Yes



**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES INC

**Allegations:** CLAIMANTS BRING SEVEN CAUSES OF ACTION INCLUDING VIOLATIONS OF FEDERAL SECURITIES LAWS (OFFER AND SALE OF UNREGISTERED SECURITIES AND FRAUD IN THE OFFER AND SALE OF SECURITIES); VIOLATIONS OF CALIFORNIA SECURITIES LAWS (FAILURE TO REGISTER SECURITIES AND LACK OF SUITABILITY); VIOLATION OF THE CALIFORNIA UNFAIR, UNLAWFUL AND FRAUDULENT BUSINESS PRACTICE ACT; VIOLATIONS OF THE CALIFORNIA FINANCIAL ELDER ABUSE LAW; BREACH OF CONTRACT; COMMON LAW FRAUD; BREACH OF FIDUCIARY DUTY; NEGLIGENCE AND GROSS NEGLIGENCE.

**Product Type:** Other: TICS  
**Alleged Damages:** \$2,958,712.41

**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 ARBITRATION

**Docket/Case #:** 11-03334

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/25/2011

**Customer Complaint Information**

**Date Complaint Received:** 11/01/2011

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 08/21/2012

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** REGISTRANT IS NOT A NAMED PARTY IN THE DISPUTE.

**Disclosure 3 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** INDEPENDENT FINANCIAL GROUP, LLC



**Allegations:** LETTER OF DEMAND IMPLIES POTENTIAL ARBITRATION FOR ALLEGED FRAUD, MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT AND BREACH OF FIDUCIARY DUTY IN CONNECTION WITH DPP INVESTMENT IN 2008.

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

**Alleged Damages:** \$180,000.00

**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:** 09/23/2011

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/17/2012

**Settlement Amount:** \$57,500.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE NAMED PARTIES BELIEVE THE CLIENTS WERE PROVIDED FULL DISCLOSURES REGARDING THE POTENTIAL RISK AND REWARDS INVOLVED WITH THE INVESTMENT AND THE RECOMMENDATION WAS SUITABLE. REGISTRANT DENIES ANY WRONGDOING, HOWEVER IN ORDER TO AVOID FURTHER COSTS AND TIME THE PARTIES SETTLED THE MATTER. REGISTRANT DID NOT CONTRIBUTE TO THE SETTLEMENT.

### Disclosure 4 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES, INC.

**Allegations:** ALLEGATIONS INCLUDE VIOLATIONS OF STATE AND FEDERAL SECURITIES LAWS, UNSUITABLE RECOMMENDATION, MISREPRESENTATION, OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY, AND NEGLIGENCE IN CONNECTION WITH THE PURCHASE OF THREE TICS IN 2004 AND 2006.

**Product Type:** Other: 1031 TIC

**Alleged Damages:** \$1,193,183.50

**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:** FINRA

**Docket/Case #:** 10-03295



**Filing date of arbitration/CFTC reparation or civil litigation:** 07/21/2010

### Customer Complaint Information

**Date Complaint Received:** 08/12/2010  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/07/2011  
**Settlement Amount:** \$425,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES INC

**Allegations:** ALLEGATIONS INCLUDE VIOLATIONS OF STATE & FEDERAL SECURITIES LAWS, UNSUITABLE RECOMMENDATION, MISREPRESENTATION, OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY & NEGLIGENCE IN CONNECTION WITH 3 TIC INVESTMENTS IN 2004 & 2006

**Product Type:** Other: 1031/TIC

**Alleged Damages:** \$1,193,183.80

**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:** FINRA

**Docket/Case #:** 10-03295

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/21/2010

### Customer Complaint Information

**Date Complaint Received:** 08/24/2010  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/07/2011  
**Settlement Amount:** \$425,000.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement** REGISTRANT WAS DISMISSED AS PART OF THE SETTLEMENT AND DENIES ANY LIABILITY. PACIFIC WEST SECURITIES SETTLED DIRECTLY WITH THE



CLAIMANT AND REGISTRANT DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Disclosure 5 of 6**

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES, INC.

**Allegations:** BEACH OF CONTRACT; COMMON LAW FRAUD; BREACH OF FIDUCIARY DUTY; NEGLIGENCE AND GROSS NEGLIGENCE

**Product Type:** Real Estate Security

**Alleged Damages:** \$1,188,462.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #10-02818](#)

**Date Notice/Process Served:** 06/15/2010

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 06/27/2011

**Disposition Detail:** TONI SUTHERLAND WAS A SUBJECT OF THE CLAIMANTS' STATEMENT OF CLAIM FOR THE ARBITRATION ALLEGING THAT SHE ALONG WITH HER MEMBER FIRM CAUSED THE SALES PRACTICE VIOLATIONS. SUTHERLAND'S MEMBER FIRM IS LIABLE FOR COMPENSATORY DAMAGES IN THE AMOUNT OF \$300,000.00.

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES, INC.

**Allegations:** ALLEGATIONS INCLUDE VIOLATIONS OF STATE AND FEDERAL SECURITIES LAWS, UNSUITABLE RECOMMENDATION, MISREPRESENTATION, OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY, AND NEGLIGENCE IN CONNECTION WITH THE PURCHASE OF TWO TICS IN 2004.

**Product Type:** Other: 1031 TIC

**Alleged Damages:** \$954,500.00

**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:** FINRA

**Docket/Case #:** 10-02818



**Filing date of arbitration/CFTC reparation or civil litigation:** 07/08/2010

**Customer Complaint Information**

**Date Complaint Received:** 07/14/2010

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 07/07/2011

**Settlement Amount:** \$300,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PACIFIC WEST SECURITIES INC

**Allegations:** ALLEGATIONS INCLUDE VIOLATIONS OF STATE AND FEDERAL SECURITIES LAWS, UNSUITABLE RECOMMENDATION, MISREPRESENTATION, OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE IN CONNECTION WITH THE PURCHASE OF 2 TICS IN 2004.

**Product Type:** Other: 1031 TIC

**Alleged Damages:** \$954,500.00

**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:** FINRA ARBITRATION

**Docket/Case #:** 10-02818

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/08/2010

**Customer Complaint Information**

**Date Complaint Received:** 07/14/2010

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 06/27/2011

**Settlement Amount:** \$300,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** REGISTRANT WAS NOT A NAMED PARTY IN THE STATEMENT OF CLAIM HOWEVER WAS SUBJECT IN THE MATTER. ARBITRATION AWARDED IN



FAVOR CLAIMANTS. THE MEMBER FIRM NAMED IN THE MATTER IS LIABLE FOR COMPENSATORY DAMAGED IN THE AMOUNT OF \$300,000. REGISTRANT DID NOT CONTRIBUTE TO AWARD.

**Disclosure 6 of 6**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CITIGROUP GLOBAL MARKETS INC.

**Allegations:** FAILURE TO FOLLOW INSTRUCTIONS, UNSUITABILITY, FRAUD, MISREPRESENTATION, NEGLIGENCE, VIOLATION OF CA CORPORATION CODE, VIOLATION OF CA PROBATE CODE, BREACH OF FIDUCIARY DUTY. 8/17/99-4/30/00

**Product Type:** Equity - OTC

**Alleged Damages:** \$101,674.00

**Customer Complaint Information**

**Date Complaint Received:** 07/09/2003

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/09/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE DOCKET NUMBER 2003-012055

**Date Notice/Process Served:** 07/09/2003

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/06/2005

**Monetary Compensation Amount:** \$24,999.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** MS. SUTHERLAND DISMISSED AS PART OF SETTLEMENT. SHE DID NOT CONTRIBUTE IN ANY WAY TO THE SETTLEMENT, AND DENIES ANY LIABILITY. S.S.B. SETTLED DIRECTLY WITH CLAIMANT.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** CITYGROUP GLOBAL MARKETS, INC.

**Allegations:** FAILURE TO FOLLOW INSTRUCTIONS, UNSUITABILITY, FRAUD,



MISREPRESENTATION, NEGLIGENCE, VIOLATION OF CA CORPORATION CODE, VIOLATION OF CA PROBATE CODE, BREACH OF FIDUCIARY DUTY. 08/17/1999-04/30/2000.

**Product Type:** Equity - OTC

**Alleged Damages:** \$101,674.00

### Customer Complaint Information

**Date Complaint Received:** 07/09/2003

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/09/2003

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE DOCKET NUMBER 2003-012055

**Date Notice/Process Served:** 07/09/2003

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/06/2005

**Monetary Compensation Amount:** \$24,999.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** MS. SUTHERLAND DISMISSED AS PART OF SETTLEMENT. SHE DID NOT CONTRIBUTE IN ANY WAY TO THE SETTLEMENT, AND DENIES ANY LIABILITY. S.S.B. SETTLED DIRECTLY WITH CLAIMANT.



## End of Report

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