IAPD Report

BYRON KEITH FORD

CRD# 2740604

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

BYRON KEITH FORD (CRD# 2740604)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STONEX SECURITIES INC.	CRD# 18456	09/17/2013
IA	STONEX ADVISORS INC.	CRD# 174182	06/30/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	STERNE AGEE ASSET MANAGEMENT, INC.	130888	LEBANON, TN	09/24/2013 - 06/30/2016
B	INVESTMENT PROFESSIONALS, INC.	30184	MT. JULIET, TN	07/01/2013 - 10/01/2013
IA	STERNE AGEE INVESTMENT ADVISORS, INC.	130888	LEBANON, TN	08/03/2012 - 07/18/2013

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	4

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

Employment 1 of 2

Firm Name: **STONEX SECURITIES INC.**

Main Address: 2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243

Firm ID#: 18456

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/17/2013
B	FINRA	General Securities Representative	Approved	09/17/2013
B	FINRA	Invest. Co and Variable Contracts	Approved	09/17/2013
B	FINRA	Investment Co./Variable Contracts Prin	Approved	09/17/2013
B	Michigan	Agent	Approved	02/03/2022
B	Mississippi	Agent	Approved	09/17/2013
B	Missouri	Agent	Approved	11/13/2020
B	Ohio	Agent	Approved	08/16/2023
B	Tennessee	Agent	Approved	09/17/2013

Branch Office Locations

149 PUBLIC SQUARE
SUITE 3
LEBANON, TN 37087

Employment 2 of 2

Firm Name: **STONEX ADVISORS INC.**

Qualifications

Main Address: 2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243

Firm ID#: 174182

	Regulator	Registration	Status	Date
IA	Tennessee	Investment Adviser Representative	Approved	06/30/2016

Branch Office Locations

STONEX ADVISORS INC.
149 PUBLIC SQUARE
SUITE 3
LEBANON, TN 37087

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	09/27/2002
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	01/21/2000

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/28/2002
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/15/1996

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/15/1996

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	09/24/2013 - 06/30/2016	STERNE AGEE ASSET MANAGEMENT, INC.	CRD# 130888	LEBANON, TN
B	07/01/2013 - 10/01/2013	INVESTMENT PROFESSIONALS, INC.	CRD# 30184	MT. JULIET, TN
IA	08/03/2012 - 07/18/2013	STERNE AGEE INVESTMENT ADVISORS, INC.	CRD# 130888	LEBANON, TN
B	07/30/2012 - 07/18/2013	STERNE AGEE FINANCIAL SERVICES, INC.	CRD# 18456	LEBANON, TN
IA	06/05/2009 - 07/30/2012	BROKERSXPRESS LLC	CRD# 127081	LEBANON, TN
B	06/02/2009 - 07/30/2012	BROKERSXPRESS LLC	CRD# 127081	LEBANON, TN
IA	03/26/2004 - 06/05/2009	LPL FINANCIAL CORPORATION	CRD# 6413	LEBANON, TN
B	01/25/2001 - 06/05/2009	LPL FINANCIAL CORPORATION	CRD# 6413	LEBANON, TN
B	04/22/2009 - 04/27/2009	BROKERSXPRESS LLC	CRD# 127081	LEBANON, TN
B	05/16/1996 - 02/02/2001	PFS INVESTMENTS INC.	CRD# 10111	DULUTH, GA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2016 - Present	STONEX ADVISORS INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	LEBANON, TN, United States
09/2013 - Present	STONEX SECURITIES INC	REGISTERED REPRESENTATIVE	Y	LEBANON, TN, United States

Registration & Employment History

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

KEITH FORD AND ASSOCIATES; YES, INVESTMENT RELATED; 12888 LEBANON RD MT. JULIET, TN. 37122; INVESTMENTS; FINANCIAL ADVISOR; 1997; 217 HOURS PER MONTH; 6.5 HOURS DURING SECURITY TRADING; INVESTMENT ADVICE, INSURANCE AND FINANCIAL PLANNING.

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	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SA STONE WEALTH MANAGEMENT INC.
Allegations:	CUSTOMER ALLEGES THAT REPRESENTATIVE DID NOT APPRISE HIM OF THE BOND'S POTENTIAL BANKRUPTCY OR OF THE RETURNS ON HIS ACCOUNT.
Product Type:	Debt-Corporate
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	BANKRUPTCY WAS FILED ON MEDLEY LLC AND THE SETTLEMENT DETAILS HAVE NOT YET BEEN DETERMINED.
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:	02/02/2022
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	02/16/2022

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BROKERSXPRESS

Allegations: FROM DATE: 1/1/2011 TO DATE 12/31/2011. "AFTER BEING KEITH'S CLIENTS FOR ABOUT 10 YEARS, WHILE HE WAS WITH LPL, HE THEN CHANGED TO BROKERS EXPRESS, (A SMALL UNKNOWN COMPANY). HE TOLD US HE COULD DOUBLE OUR MONEY. (WE HAVE BEEN TOLD BY FINANCIAL PROFESSIONALS THAT THIS IS ILLEGAL TO SAY TO A CLIENT). INSTEAD, HE LOST OUR MONEY, DUE TO CHURNING AND INCONSISTENT, UNETHICAL METHODS. OUR STATEMENTS HAVE BEEN EXAMINED BY SEVERAL FINANCIAL PROFESSIONALS WHO CONFIRM THAT KEITH'S MANAGEMENT OR OUR 5 ACCOUNTS WAS FAR TOO AGGRESSIVE FOR OUR AGES, (68 AND 73), AND THE SMALL AMOUNT OF MONEY WE HAD TO WORK WITH. KEITH'S HABITS WERE TO SELDOM ANSWER HIS PHONE, AND TO SELDOM RETURN A REQUESTED PHONE CALL. HE MOVED OUR MONEY TO OUR CHECKING ACCOUNT WITH A TELEPHONE ANSWERING MACHINE REQUEST, THAT WE HAD TO LEAVE BECAUSE WE COULD NOT GET HOLD OF HIM. HE DID NOT SPEAK DIRECTLY TO US FOR CONFIRMATION. ALSO, HE ACTUALLY CLOSED ACCOUNTS AND MAILED THE CHECKS OUT WITH ONLY THE MENTION OF POSSIBLY WANTING TO DO THIS, LEFT ON HIS ANSWERING MACHINE AND NO PERSONAL CLIENT CONTACT. WE HAVE BECOME AWARE THAT THESE ACTIONS SHOULD NOT BE DONE BY PROFESSIONAL FINANCIAL PLANNERS. WE TRUSTED KEITH FOR YEARS, BUT OBVIOUSLY HE BECAME EITHER NON-CARING OR INCOMPETENT OR BOTH."

Product Type: Equity Listed (Common & Preferred Stock)
Other: ETF'S

Alleged Damages: $35,000.00

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: 09/07/2012

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:	BROKERSXPRESS
Allegations:	FROM DATE: 1/1/2011 TO DATE 12/31/2011. "AFTER BEING KEITH'S CLIENTS FOR ABOUT 10 YEARS, WHILE HE WAS WITH LPL, HE THEN CHANGED TO BROKERS EXPRESS, (A SMALL UNKNOWN COMPANY). HE TOLD US HE COULD DOUBLE OUR MONEY. (WE HAVE BEEN TOLD BY FINANCIAL PROFESSIONALS THAT THIS IS ILLEGAL TO SAY TO A CLIENT). INSTEAD, HE LOST OUR MONEY, DUE TO CHURNING AND INCONSISTENT, UNETHICAL METHODS. OUR STATEMENTS HAVE BEEN EXAMINED BY SEVERAL FINANCIAL PROFESSIONALS WHO CONFIRM THAT KEITH'S MANAGEMENT OR OUR 5 ACCOUNTS WAS FAR TOO AGGRESSIVE FOR OUR AGES, (68 AND 73), AND THE SMALL AMOUNT OF MONEY WE HAD TO WORK WITH. KEITH'S HABITS WERE TO SELDOM ANSWER HIS PHONE, AND TO SELDOM RETURN A REQUESTED PHONE CALL. HE MOVED OUR MONEY TO OUR CHECKING ACCOUNT WITH A TELEPHONE ANSWERING MACHINE REQUEST, THAT WE HAD TO LEAVE BECAUSE WE COULD NOT GET HOLD OF HIM. HE DID NOT SPEAK DIRECTLY TO US FOR CONFIRMATION. ALSO, HE ACTUALLY CLOSED ACCOUNTS AND MAILED THE CHECKS OUT WITH ONLY THE MENTION OF POSSIBLY WANTING TO DO THIS, LEFT ON HIS ANSWERING MACHINE AND NO PERSONAL CLIENT CONTACT. WE HAVE BECOME AWARE THAT THESE ACTIONS SHOULD NOT BE DONE BY PROFESSIONAL FINANCIAL PLANNERS. WE TRUSTED KEITH FOR YEARS, BUT OBVIOUSLY HE BECAME EITHER NON-CARING OR INCOMPETENT OR BOTH."
Product Type:	Equity Listed (Common & Preferred Stock) Other: ETF
Alleged Damages:	$35,000.00
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:	09/10/2012
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/10/2014
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CUSTOMERS WERE CLIENTS FOR APPROX 7 YRS 8 MO WITH LPL AND 2 YRS 7 MO @ BROKERSXPRESS AN AFFILIATE OF OPTIONSXPRESS, A WELL KNOWN COMPANY. ONLY HISTORICAL MARKET RETURNS AND EXPECTATIONS BASED ON CONSERVATIVE, MODERATE, OR AGGRESSIVE INVESTING EVER DISCUSSED WITH INVESTORS. ACCOUNTS REVIEWED BY FIRM WITH NO EVIDENCE OF CHURNING, EXCESSIVE TRADING, OR UNETHICAL METHODS. TACTICAL PORTFOLIOS UTILIZED WHICH COULD OVERWEIGHT OR UNDERWEIGHT ANY SECTOR OR ASSET CLASS OF THE MARKET TRYING TO MITIGATE VOLATILITY AND UNCERTAINTY ECONOMICALLY AND IN THE MARKETS. THEIRS WAS THE ONLY NOTE

MISPLACED TO RETURN A TELEPHONE CALL TO SCHEDULE A REVIEW IN 10+ YRS. NO MONIES EVER MOVED TO CHECKING ACCOUNT, ACCOUNTS CLOSED, OR CHECKS MAILED WITHOUT EXPLICIT, DIRECT INVESTOR INSTRUCTIONS. CLIENTS WERE ABSOLUTELY CONVINCED BY ANOTHER BROKER THAT (PER CLIENTS) THEY WERE WITH A BAD, HORRIBLE FIRM AND SOMETHING UNETHICAL HAD OCCURRED PREVENTING EVEN A DISCUSSION, REVIEW OR FURTHER COMMUNICATION CONCERNING ACCOUNTS TO TAKE PLACE WITH CLIENTS OTHER THAN FOLLOWING CLIENTS' INSTRUCTION TO LIQUIDATE ALL POSITIONS AS ACCOUNTS WERE PLACED BY NEW BROKER DIRECTLY WITH A MUTUAL FUND COMPANY. 10+ YRS OF REACHING GOALS, GOOD WORK IN MANY AREAS, AND RELATIONSHIP FORGOTTEN.

Disclosure 3 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS,INC
Allegations:	CUSTOMER ORALLY ALLEGED THAT FORD'S INVESTMENT RECOMMENDATION , FEBRUARY 2000, WAS NOT CONSISTENT WITH HER FINANCIAL CONDITION AND INVESTMENT OBJECTIVES.
Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	06/24/2002
Complaint Pending?	No
Status:	Settled
Status Date:	10/04/2002
Settlement Amount:	$49,134.21
Individual Contribution Amount:	$0.00
Firm Statement	THE FIRM SETTLED [CUSTOMER'S] CLAIM BY PAYING HER $125,000, WHICH INCLUDED THE RETURN OF HER INVESTMENT AND HER MARKET LOSSES THROUGH THE DATE OF SETTLEMENT.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS, INC.
Allegations:	CUSTOMER MADE AN ORAL COMPLAINT THAT THE FEBRUARY 2000 MUTUAL FUND AND VARIABLE ANNUITY SALES WERE NOT SUITABLE FOR HER INVESTMENT OBJECTIVES. RR DENIES ANY WRONGDOING OR IMPROPER SALES ACTIVITY AND STATES THAT THE FUNDS WERE SUITABLE FOR CUSTOMER WHEN MADE. THE CUSTOMER SOUGHT OUT RR FOR LONG TERM INVESTMENT RECOMMENDATION AND THEN CHANGED HER MIND AFTER 28 MONTHS. ADDITIONALLY, THE ACCOUNT

	WAS NEGLECTED BY PFS AFTER RR LEFT FIRM. ACCOUNT WAS NOT REASSIGNED AND RR WAS BOUND NOT TO SPEAK WITH CLIENT DUE TO A NON-COMPETE AGREEMENT. RR FURTHER STATES THAT ALL RISKS WERE DISCUSSED WITH CUSTOMER AND THE LONG TERM AND SHORT TERM OBJECTIVES WERE PROPERLY PLANNED FOR. OVER THE RR'S OBJECTIONS, THE FIRM SETTLED WITH CLIENT AFTER MINIMAL INPUT FROM RR.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	06/24/2002
Complaint Pending?	No
Status:	Settled
Status Date:	10/04/2002
Settlement Amount:	$49,134.21
Individual Contribution Amount:	$0.00

Disclosure 4 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS INC
Allegations:	CUSTOMER ALLEGED THAT FORD MISREPRESENTED THE CONTRACT PROVISIONS RELATED TO THE CANCELLATION OF HER VARIABLE ANNUITY CONTRACT.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$7,600.00

Customer Complaint Information

Date Complaint Received:	04/10/2001
Complaint Pending?	No
Status:	Settled
Status Date:	08/06/2001
Settlement Amount:	$2,482.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS
Allegations:	CUSTOMER ALLEGED THAT FORD MISREPRESENTED THE CONTRACT

	PROVISIONS RELATED TO THE CANCELLATION OF HER VARIABLE ANNUITY CONTRACT.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$7,600.00

Customer Complaint Information

Date Complaint Received:	04/10/2001
Complaint Pending?	No
Status:	Settled
Status Date:	08/06/2001
Settlement Amount:	$2,482.00
Individual Contribution Amount:	$0.00
Broker Statement	CUSTOMER DID A LONG-TERM RETIREMENT INVESTMENT. AFTER DOING SO SHE FOUND A PROPERTY IN FLORIDA SHE WANTED TO PURCHASE AND NEEDED THIS MONEY, PLUS HER PERSONAL CASH MONEY, AND A LOAN TO COMPLETE THE DEAL. AFTER CONTRACT DELIVERY, SHE INFORMED ME THAT SHE DID INDEED HAVE TO HAVE THE MONIES INVESTED. SHE WAS INFORMED AFTER CONFIRMING WITH PFS THAT SHE COULD TAKE ADVANTAGE OF THE "FREE LOOK" PERIOD AND WOULD NOT INCUR PENALTIES OR CONTINGENT DEFERRED SALES CHARGES BUT WOULD RECEIVE MARKET VALUE AND ELECTED TO DO SO. HER MARKET VALUE AT ONE POINT WAS MORE THAN SHE INITIALLY INVESTED, BUT LESS WHEN SHE CASHED OUT.

End of Report

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