IAPD Report

JOSEPH MATTHEW ZENTNER JR

CRD# 2797807

Section Title	**Page(s)**

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

JOSEPH MATTHEW ZENTNER JR (CRD# 2797807)

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 **12/03/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	04/28/2009
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	04/28/2009

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **26** 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	CITIGROUP GLOBAL MARKETS INC.	7059	CHARLOTTE, NC	12/31/2001 - 05/15/2009
B	CITIGROUP GLOBAL MARKETS INC.	7059	CHARLOTTE, NC	07/09/1998 - 05/15/2009

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

DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	2

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 **26** jurisdiction(s) and 1**0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Address: 1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086

Firm ID#: 8174

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/15/2012
B	Cboe Exchange, Inc.	General Securities Representative	Approved	04/28/2009
B	FINRA	General Securities Representative	Approved	04/29/2009
B	NYSE American LLC	General Securities Representative	Approved	04/28/2009
B	NYSE Arca, Inc.	General Securities Representative	Approved	04/28/2009
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/20/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	04/28/2009
B	Nasdaq PHLX LLC	General Securities Representative	Approved	04/28/2009
B	Nasdaq Stock Market	General Securities Representative	Approved	04/28/2009
B	New York Stock Exchange	General Securities Representative	Approved	04/28/2009
B	Alabama	Agent	Approved	08/25/2015
B	Arkansas	Agent	Approved	06/27/2022
B	California	Agent	Approved	01/13/2016

Qualifications

	Regulator	Registration	Status	Date
B	Colorado	Agent	Approved	06/27/2022
B	Connecticut	Agent	Approved	01/13/2016
B	Delaware	Agent	Approved	06/27/2022
B	District of Columbia	Agent	Approved	05/29/2014
B	Florida	Agent	Approved	11/23/2015
B	Georgia	Agent	Approved	01/14/2016
B	Iowa	Agent	Approved	12/04/2025
B	Kentucky	Agent	Approved	01/13/2016
B	Louisiana	Agent	Approved	07/08/2020
B	Maryland	Agent	Approved	02/09/2010
B	Michigan	Agent	Approved	01/15/2016
B	New Jersey	Agent	Approved	04/18/2011
B	New York	Agent	Approved	08/19/2009
IA	North Carolina	Investment Adviser Representative	Approved	04/28/2009
B	North Carolina	Agent	Approved	04/29/2009
B	Ohio	Agent	Approved	01/13/2016
B	Oklahoma	Agent	Approved	06/27/2022
B	Rhode Island	Agent	Approved	07/01/2022
B	South Carolina	Agent	Approved	07/31/2009

Qualifications

	Regulator	Registration	Status	Date
B	South Dakota	Agent	Approved	03/15/2022
B	Tennessee	Agent	Approved	02/25/2020
B	Texas	Agent	Approved	08/04/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	08/18/2009
B	Virginia	Agent	Approved	08/21/2009
B	Washington	Agent	Approved	01/19/2022

Branch Office Locations

UBS FINANCIAL SERVICES INC.
6100 FAIRVIEW ROAD
9TH FLOOR
CHARLOTTE, NC 28211

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
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	09/07/2004
B	General Securities Representative Examination (S7)	Series 7	07/08/1998

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	04/06/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/01/1999

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	12/31/2001 - 05/15/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CHARLOTTE, NC
B	07/09/1998 - 05/15/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CHARLOTTE, NC

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
04/2009 - Present	UBS FINANCIAL SERVICES INC	FA	Y	CHARLOTTE, NC, 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.

PARTS PARTNERS LTD; 242 Broadway St, Asheville, NC 28801; Auto Parts; Officer; monitor the business; 3/1/2016; Business hours per month: No // BAZENFLOW LLC; PO Box 2520, Cornelius, NC 28031; Real Estate Holding-242 Broadway in Asheville NC; Partner; help monitor real estate investment-Including maintenance and insurance and taxes; 12/15/2018; Business hours per month: No
2) Kiawolf LLC/ Category - Partnership/ Principal Business Activity - Real Estate Holding/ Role - Partner/ Duty - Perform duties as owner of a home / real estate/ Comp-No

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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

DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	2

Regulatory Event

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

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	ILLINOIS
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	
Date Initiated:	10/29/2007
Docket/Case Number:	0700294
Employing firm when activity occurred which led to the regulatory action:	CITIGROUP GLOBAL MARKETS, INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	REPSONDENT'S REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS SUBJECT TO REVOCATION PURSUANT TO SECTION 8.E.(1)(J) OF THE ILLINOIS SECURITIES LAW.
Current Status:	Final
Resolution:	Dismissed
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No

Resolution Date:	06/19/2008
Sanctions Ordered:	
Other Sanctions Ordered:	$1,500.00 LEVIED COSTS OF INVESTIGATION
Sanction Details:	DISMISSED
Regulator Statement	SCHEDULED HEARING ON THIS MATTER IS HEREBY DISMISSED WITHOUT FURTHER PROCEEDINGS. IF YOU HAVE ANY QUESTIONS PLEASE CONTACT DAN TUNICK AT (312) 793-3384.

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF ILLINOIS SECRETARY OF STATESECURITIES DEPARTMENT
Sanction(s) Sought:	Other: $1,500.00 LEVIED COST OF INVESTIGATION
Date Initiated:	11/02/2007
Docket/Case Number:	0700294
Employing firm when activity occurred which led to the regulatory action:	CITIGROUP GLOBAL MARKETS, INC.
Product Type:	No Product
Allegations:	RESPONDENT'S REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS SUBJECT TO REVOCATION PURSUANT TO SECTION 8.E.(1)(J) OF THE ILLINOIS SECURITES LAW.
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/19/2008
Sanctions Ordered:	Other: MR. ZENTNER ENTERED INTO A CONSENT ORDER OF DISMISSAL WITH THE STATE OF ILLINOIS WITHOUT ADMITTING OR DENYING ANY ALLEGATIONS, WHEREBY HE LEVIED COSTS OF $1,500 AND WILL CONTINUE TO ADHERE TO SUPERVISORY GUIDELINES ALREADY IN PLACE.
Broker Statement	THIS REGULATORY PROCEEDING WAS BASED ENTIRELY ON THE PUBLISHED NASD REGULATORY SETTLEMENT (OCCURRENCE ITEM# 1225611) AND NOT ON ANY SEPARATE OR ADDITIONAL CONDUCT BY MR. ZENTNER. MR. ZENTNER HAS NEVER RECEIVED A CUSTOMER COMPLAINT FROM ANY ILLINOIS RESIDENT.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD

Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	06/06/2007
Docket/Case Number:	2005000760101
Employing firm when activity occurred which led to the regulatory action:	CITIGROUP GLOBAL MARKETS INC.
Product Type:	Other
Other Product Type(s):	UNSPECIFIED TYPE OF SECURITIES
Allegations:	NASD RULES 2110, 2210(B)(1), 2210(B)(2)(A), 2210(D)(1): ZENTNER PREPARED AND/OR USED MATERIALS AT SEMINARS AND AT FACE-TO-FACE MEETINGS THAT WERE NOT FAIR AND BALANCED, CONTAINED MISLEADING CLAIMS, EXAGGERATIONS AND UNWARRANTED PROJECTIONS. THESE MATERIALS CONSTITUTED COMMUNICATIONS WITH THE PUBLIC AS DEFINED BY NASD RULE 2110. ZENTNER PREPARED AND/OR USED COPIES OF MATERIALS AT SEMINARS AND FACE-TO-FACE MEETINGS HAD NOT BEEN APPROVED BY A PRINCIPAL AS REQUIRED BY NASD RULES; FAILED TO RETAIN RECORDS SHOWING WHICH SALES MATERIALS WERE DISSEMINATED TO CUSTOMERS, WHICH PRINCIPAL APPROVED THE ITEMS AND THE DATE OF THE APPROVAL.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/06/2007
Sanctions Ordered:	Monetary/Fine $30,000.00 Suspension
Other Sanctions Ordered:	UNDERTAKING
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, ZENTNER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $30,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 30 DAYS. THE SUSPENSION IN ANY CAPACITY WILL BE IN EFFECT FROM JULY 2, 2007 THROUGH JULY 31, 2007. WITHIN 60 DAYS OF REASSOCIATION WITH AN NASD MEMBER FIRM, FOLLOWING THE 30 DAY SUSPENSION, ZENTNER MUST COMPLETE 40 HOURS OF CONTINUING EDUCATION RELATING TO COMPLIANCE WITH NASD RULES AND FEDERAL SECURITIES LAWS, INCLUDING COURSES THAT COVER COMMUNICATIONS WITH THE PUBLIC AND THE USE OF SALES MATERIALS.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD

Sanction(s) Sought:	Monetary Penalty other than Fines Suspension
Date Initiated:	06/06/2007
Docket/Case Number:	2005000760101
Employing firm when activity occurred which led to the regulatory action:	CITIGROUP GLOBAL MARKETS INC
Product Type:	Other: UNSPECIFIED TYPE OF SECURITIES
Allegations:	NASD RULES 2110, 2210(B)(1), 2210(B)(2)(A), 2210(D)(1): ZENTNER PREPARED AND/OR USED MATERIALS AT SEMINARS AND AT FACE-TO-FACE MEETINGS THAT WERE NOT FAIR AND BALANCED, CONTAINED MISLEADING CLAIMS, EXAGGERATIONS AND UNWARRANTED PROJECTIONS. THESE MATERIALS CONSTITUTED COMMUNICATIONS WITH THE PUBLIC AS DEFINED BY NASD RULE 2110. ZENTNER PREPARED AND/OR USED COPIES OF MATERIALS AT SEMINARS AND FACE-TO-FACE MEETINGS HAD NOT BEEN APPROVED BY A PRINCIPAL AS REQUIRED BY NASD RULES; FAILED TO RETAIN RECORDS SHOWING WHICH SALES MATERIALS WERE DISSEMINATED TO CUSTOMERS, WHICH PRINCIPAL APPROVED THE ITEMS AND THE DATE OF THE APPROVAL.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/06/2007
Sanctions Ordered:	Suspension Other: UNDERTAKING. WITHOUT ADMITTING OR DENYING THE FINDINGS, ZENTNER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $30,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 30 DAYS. THE SUSPENSION IN ANY CAPACITY WILL BE IN EFFECT FROM JULY 2, 2007 THROUGH JULY 31, 2007. WITHIN 60 DAYS OF REASSOCIATION WITH AN NASD MEMBER FIRM, FOLLOWING THE 30 DAY SUSPENSION, ZENTNER MUST COMPLETE 40 HOURS OF CONTINUING EDUCATION RELATING TO COMPLIANCE WITH NASD RULES AND FEDERAL SECURITIES LAWS, INCLUDING COURSES THAT COVER COMMUNICATIONS WITH THE PUBLIC AND THE USE OF SALES MATERIALS.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	30 DAYS
Start Date:	07/02/2007
End Date:	07/31/2007
Broker Statement	THIS REGULATORY PROCEEDING WAS BASED ON THE SAME FACTS AND

CIRCUMSTANCES AS THE 2003 CLASS ACTION CIVIL SUIT (OCCURRENCE ITEM# 1225611) AND NOT ON ANY SEPARATE CONDUCT, AND WAS BROUGHT AGAINST CITIGROUP GLOBAL MARKETS, INC. (CMGI) AND A GROUP OF FINANCIAL ADVISORS AND SUPERVISORS.

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY INC.
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, BREACH OF CONTRACT, AGGRAVATED BREACH OF CONTRACT, UNFAIR AND DECEPTIVE TRADE PRACTICES, STATE RICO AND EQUITABLE ESTOPPEL PUTATIVE CLASS ACTION FROM 01/01/1997 TO 02/2003.
Product Type:	Equity-OTC
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	02/12/2003
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	02/12/2003
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Type of Court:	Federal Court
Name of Court:	IN THE GENERAL COURT OF JUSTICE; SUPERIOR COURT DIVISION
Location of Court:	GUILFORD COUNTY, NORTH CAROLINA
Docket/Case #:	03 CVS 3555
Date Notice/Process Served:	02/12/2003
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	03/16/2007
Monetary Compensation Amount:	$17,600,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS WAS A CLASS ACTION LAWSUIT FILED IN 2003 AGAINST CITIGROUP GLOBAL MARKETS, INC. (CMGI) AND A GROUP OF FINANCIAL ADVISORS AND SUPERVISORS. THE CLAIMS PRIMARILY INVOLVED ALLEGATIONS OF

	INSUFFICIENT DISCLOSURES DURING THE PERIOD 1995 TO 2002 BY A GROUP OF THEN-FORMER BELLSOUTH EMPLOYEES. MR. ZENTNER WAS THE MOST JUNIOR MEMBER OF THE GROUP THAT WAS LED BY A SENIOR VICE PRESIDENT AND FORMER BRANCH MANAGER. HE PARTICIPATED WITH THIS GROUP BETWEEN 2000 AND 2002 WHILE IN THE CGMI FINANCIAL CONSULTANT TRAINING PROGRAM. MR. ZENTNER'S PRIMARY RESPONSIBILITY WAS TO PROVIDE TECHNOLOGY SUPPORT FOR THE GROUP'S ADMINISTRATION AND MARKETING EFFORTS. NONE OF THE NAMED PLAINTIFFS IN THIS MATTER WERE CLIENTS OF MR. ZENTNER AND HE HAD LITTLE DIRECT CONTACT WITH THE GROUP'S CLIENTS. MR. ZENTNER DID NOT CONTRIBUTE TO THE SETTLEMENT.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY INC.
Allegations:	UNSUITABILITY, OVERCONCENTRATION, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY AND BREACH OF CONTRACT FROM JANUARY 1, 1997 THROUGH AUGUST 31, 2000.
Product Type:	Equity-OTC
Alleged Damages:	$435,100.00
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:	NASD
Docket/Case #:	03-04450
Filing date of arbitration/CFTC reparation or civil litigation:	07/21/2003

Customer Complaint Information

Date Complaint Received:	07/21/2003
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	07/21/2003
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	NASD
Docket/Case #:	03-04450

Date Notice/Process Served:	07/21/2003
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/04/2006
Monetary Compensation Amount:	$42,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS ARBITRATION WAS BASED ON SIMILAR FACTS AND CIRCUMSTANCES AS THE 2003 CLASS ACTION CIVIL SUIT (OCCURRENCE ITEM# 1225611) AND NOT ON ANY SEPARATE CONDUCT, AND WAS BROUGHT AGAINST CITIGROUP GLOBAL MARKETS, INC. (CMGI) AND A GROUP OF FINANCIAL ADVISORS AND SUPERVISORS. MR. ZENTNER DID NOT CONTRIBUTE TO THE SETTLEMENT.

End of Report

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