



IAPD Report

BRUCE LEE MUSSELMAN

CRD# 2799298

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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

BRUCE LEE MUSSELMAN (CRD# 2799298)

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 **01/18/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PROSPERITY WEALTH MANAGEMENT, INC.	CRD# 174328	07/22/2015

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	PROSPERITY WEALTH MANAGEMENT, INC.	174328	COCOA, FL	07/22/2015 - 12/31/2019
B	FORTUNE FINANCIAL SERVICES, INC.	42150	Cocoa, FL	07/09/2015 - 12/31/2017
IA	IFS ADVISORY, LLC	154680	ATLANTA, GA	07/10/2013 - 03/25/2015

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
Criminal	1
Customer Dispute	9



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

Employment 1 of 1

Firm Name: **PROSPERITY WEALTH MANAGEMENT, INC.**

Main Address: 2333 SAN RAMON VALLEY BLVD.
SUITE 200
SAN RAMON, CA 94583

Firm ID#: 174328

	Regulator	Registration	Status	Date
	Florida	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026

Branch Office Locations

PROSPERITY WEALTH MANAGEMENT, INC.

11 Riverside Dr
Suite 206
Cocoa, FL 32922



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	12/31/2017
B General Securities Representative Examination (S7)	Series 7	10/10/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/11/1996



PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	07/22/2015 - 12/31/2019	PROSPERITY WEALTH MANAGEMENT, INC.	CRD# 174328	COCOA, FL
B	07/09/2015 - 12/31/2017	FORTUNE FINANCIAL SERVICES, INC.	CRD# 42150	Cocoa, FL
IA	07/10/2013 - 03/25/2015	IFS ADVISORY, LLC	CRD# 154680	ATLANTA, GA
B	02/04/2013 - 03/25/2015	IFS SECURITIES	CRD# 40375	COCOA, FL
IA	01/24/2011 - 02/06/2013	NEWBRIDGE FINANCIAL SERVICES GROUP, INC.	CRD# 130814	COCOA, FL
B	11/24/2010 - 02/06/2013	NEWBRIDGE SECURITIES CORPORATION	CRD# 104065	HEATHROW, FL
B	02/18/2009 - 11/05/2010	BREWER FINANCIAL SERVICES, LLC	CRD# 132558	COCOA, FL
IA	02/13/2009 - 11/05/2010	BREWER INVESTMENT ADVISORS LLC	CRD# 134631	CHICAGO, IL
IA	01/23/1997 - 02/13/2009	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	COCOA, FL
B	10/11/1996 - 02/13/2009	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	COCOA, FL
B	10/11/1996 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
07/2015 - Present	PROSPERITY WEALTH MANAGEMENT, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	SAN RAMON, CA, United States
01/2000 - Present	BLM ENTERPRISES	OWNER	N	COCOA, FL, United States
07/2015 - 12/2017	FORTUNE FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	MONACA, PA, 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.

1) BLM ENTERPRISES: COCOA, FL, FOR PROFIT ENTITY; COMPENSATED WITH SALARY; THIS IS A SELF EMPLOYMENT ARRANGEMENT; COMPENSATION - \$49,500; OWNERSHIP - 100%; SCOPE OF YOUR RELATIONSHIP TO BUSINESS - OWNER/CEO; NOT RAISING CAPITAL; NATURE OF BUSINESS - ADMINISTRATIVE WORK; POSITION/TITLE - PRESIDENT/CEO; NOT INVESTMENT RELATED ACTIVITY; START DATE - JANUARY 2000; HOURS DEVOTED PER WEEK - 25 WITH 0 DURING TRADING HOURS; DUTIES - PAY BILLS OF OFFICE, SET UP NEEDED MATERIAL TO DO BUSINESS, I.E., INTERNET, PHONE LINES, COPIER, ETC.
DBA PIVOTAL FINANCIAL, LOCATED AT 11 RIVERSIDE DRIVE, SUITE 206, COCOA, FL 32922. MANAGING DIRECTOR SINCE 01/2009. PERFORMS FINANCIAL SERVICES UNDER THIS NAME. REP IS AN IAR, DOES FINANCIAL PLANNING FOR A FEE AND USES WRAP ACCOUNTS. IAR SERVICES THROUGH PROSPERITY WEALTH MANAGEMENT



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
Criminal	1
Customer Dispute	9

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source: Individual

If charge(s) were brought against an organization over which individual exercised control:

Organization Name:

Investment Related Business: No

Position:

Formal Charges were brought in: State Court

Name of Court: STATE OF FLORIDA

Location of Court: DUVAL COUNTY

Docket/Case #: 92-1021 CF CR-E

Charge Date: 08/27/1992

Charge(s) 1 of 1

Formal Charge(s)/Description: WORTHLESS CHECK

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: NOLO CONTENDERE

Disposition of charge: Dismissed

Current Status: Final



Status Date:	08/27/1992
Disposition Date:	10/06/1992
Sentence/Penalty:	DISMISSED
Broker Statement	I PUT A STOP PAYMENT ON A CHECK TO A VENDOR FOR MERCHANDISE BECAUSE THEY OWED ME MONEY. JUDGE SAID I COULDN'T DO THAT ; I WOULD HAVE TO COUNTER SUE THEM. PAID CHECK.



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 9

Reporting Source: Firm

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

Allegations: CLAIMANTS ALLEGE THAT RESPONDENT, THROUGH ITS FINANCIAL ADVISOR, BRUCE MUSSELMAN, RECOMMENDED UNSUITABLE INVESTMENTS, MADE MISREPRESENTATIONS ABOUT THE SECURITIES, OVER CONCENTRATED IN RISKY SECURITIES, EXCESSIVELY USED MARGIN, AND FAILED TO PROPERLY SUPERVISE THE HANDLING OF THE ACCOUNTS. CLAIMANTS SEEK \$100,000 IN COMPENSATORY DAMAGES, \$300,000 IN PUNITIVE DAMAGES, INTEREST, COSTS, AND FEES.

Product Type: Equity Listed (Common & Preferred Stock)
Mutual Fund

Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 13-00240

Date Notice/Process Served: 02/08/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/25/2014

Monetary Compensation Amount: \$14,900.00

Individual Contribution Amount: \$0.00

Firm Statement AMERIPRISE CHOSE TO SETTLE THE MATTER IN ORDER TO AVOID THE COSTS ASSOCIATED WITH FINRA ARBITRATION.

Reporting Source: Individual

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

Allegations: CLAIMANTS ALLEGE THAT RESPONDENT, THROUGH ITS FINANCIAL ADVISOR, BRUCE MUSSELMAN, RECOMMENDED UNSUITABLE INVESTMENTS, MADE MISREPRESENTATIONS ABOUT THE SECURITIES, OVER CONCENTRATED IN RISKY SECURITIES, EXCESSIVELY USED



MARGIN, AND FAILED TO PROPERLY SUPERVISE THE HANDLING OF THE ACCOUNTS. CLAIMANTS SEEK \$100,000 IN COMPENSATORY DAMAGES, \$300,000 IN PUNITIVE DAMAGES, INTEREST, COSTS, AND FEES.

Product Type: Equity Listed (Common & Preferred Stock)
Mutual Fund

Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 13-00240

Date Notice/Process Served: 02/08/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/25/2014

Monetary Compensation Amount: \$14,900.00

Individual Contribution Amount: \$0.00

Broker Statement AMERIPRISE CHOSE TO SETTLE THE MATTER IN ORDER TO AVOID THE COSTS ASSOCIATED WITH FINRA ARBITRATION.

Disclosure 2 of 9

Reporting Source: Firm

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

Allegations: CLIENTS ALLEGE THE ADVISOR RECOMMENDED INAPPROPRIATELY AGGRESSIVE INVESTMENTS IN 2007-2009.

Product Type: Annuity-Variable
Mutual Fund

Alleged Damages: \$80,000.00

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: 07/05/2011

Complaint Pending? No

Status: Denied

Status Date: 09/12/2011

Settlement Amount:

**Individual Contribution
Amount:**
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Reporting Source: Individual

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

Allegations: CLIENTS ALLEGE THE ADVISOR RECOMMENDED INAPPROPRIATELY AGGRESSIVE INVESTMENTS IN 2007-2009.

Product Type: Annuity-Variable
Mutual Fund

Alleged Damages: \$80,000.00

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: 07/05/2011

Complaint Pending? No

Status: Denied

Status Date: 09/12/2011

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BREWER FINANCIAL SERVICES

Allegations: CUSTOMER ALLEGES THAT REPRESENTATIVE PLACED HIS FUNDS IN UNSUITABLE INVESTMENTS DURING THE TIME PERIOD OF JUNE 2009 THROUGH MAY 2010.

Product Type: Other: ETFs

Alleged Damages: \$115,000.00

Alleged Damages Amount Explanation (if amount not exact): CUSTOMER'S CLAIM STATES IN "THE NEIGHBORHOOD OF \$115,000".

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: 12/22/2010
Complaint Pending? No
Status: Closed/No Action
Status Date: 12/22/2010
Settlement Amount:
Individual Contribution Amount:
Broker Statement COMPLAINTS RECEIVED FROM FINRA.

Disclosure 4 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BREWER FINANCIAL SERVICES, LLC
Allegations: [CUSTOMER] CALLED AND COMPLAINED THAT THE INVESTMENTS MADE FOR HER WERE UNSUITABLE. SHE IS 73 YEARS OLD AND STATES THAT SHE IS A CONSERVATIVE INVESTOR. REP SOLD HER TWO SHORT FUNDS BACK IN APRIL 2009 THAT HAVE SINCE LOST \$16000.00 OF HER \$41,000.00 INITIAL INVESTMENT.
Product Type: Other: EXCHANGE TRADED FUNDS (ETFS)
Alleged Damages: \$16,636.39
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/22/2010
Complaint Pending? No
Status: Settled
Status Date: 05/11/2010
Settlement Amount: \$16,636.39
Individual Contribution Amount: \$16,636.39

Disclosure 5 of 9

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.
Allegations: THE CUSTOMER EXPRESSED CONCERNS VERBALLY ABOUT FINANCIAL PLANNING FEES, WRAP FEES AND A POTENTIAL UNSUITABLE ANNUITY



Product Type: SALE.
Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT ALLEGE A SPECIFIC DAMAGE AMOUNT.

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: 05/26/2009

Complaint Pending? No

Status: Settled

Status Date: 01/11/2010

Settlement Amount: \$21,527.66

Individual Contribution Amount: \$0.00

Firm Statement THE FIRM REFUNDED THE CUSTOMER'S FINANCIAL PLANNING FEES AND WRAP FEES TOTALING \$15,119.20 AND WAIVED AN ANNUITY SURRENDER CHARGE AMOUNTING TO APPROXIMATELY \$1,765.19 AND WAIVED ANNUITY SURRENDER CHARGES AMOUNTING TO APPROXIMATELY \$4,623.27.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, LLC

Allegations: THE CUSTOMER EXPRESSED CONCERNS VERBALLY ABOUT PLANNING FEES, WRAP FEES AND POTENTIAL UNSUITABLE ANNUITY SALE.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT ALLEGE A SPECIFIC DAMAGE AMOUNT

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: 05/26/2009

Complaint Pending? No



Status: Settled
Status Date: 01/11/2010
Settlement Amount: \$21,527.66
Individual Contribution Amount: \$0.00

Disclosure 6 of 9

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: THE CUSTOMERS ALLEGED THEIR FORMER REPRESENTATIVE DID NOT, IN A TIMELY MANNER, ACT UPON THEIR REQUEST TO SELL SECURITIES, WHICH RESULTED IN A LOSS OF VALUE. IN ADDITION, THE CUSTOMERS ALLEGED THE REPRESENTATIVE CONDUCTED TRADES IN THEIR ACCOUNT WITHOUT AUTHORIZATION.

Product Type: Mutual Fund

Alleged Damages: \$20,000.00

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: 03/02/2009

Complaint Pending? No

Status: Settled

Status Date: 09/01/2009

Settlement Amount: \$13,096.51

Individual Contribution Amount: \$0.00

Firm Statement THE FIRM SETTLED WITH THE CLIENT FOR A TOTAL OF \$13,096.51 WHICH REPRESENTED A FINANCIAL PLANNING REFUND OF \$3,250.00 AND A REIMBURSEMENT OF LOSS IN A STOCK VALUE OF \$9,846.51.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: THE CUSTOMERS ALLEGED THEIR FORMER REPRESENTATIVE DID NOT, IN A TIMELY MANNER, ACT UPON THEIR REQUEST TO SELL SECURITIES, WHICH RESULTED IN A LOSS OF VALUE. IN ADDITION, THE CUSTOMERS ALLEGED THE REPRESENTATIVE CONDUCTED TRADES IN THEIR ACCOUNT WITHOUT AUTHORIZATION.

Product Type: Mutual Fund



Alleged Damages: \$20,000.00

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: 05/19/2009

Complaint Pending? No

Status: Settled

Status Date: 09/01/2009

Settlement Amount: \$13,096.51

**Individual Contribution
Amount:** \$0.00

Disclosure 7 of 9

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLIENT'S ALLEGED THE ADVISOR DID NOT UPDATE INVESTMENTS TO MATCH THEIR CONSERVATIVE RISK TOLERANCE DURING THE MARKET DECLINE IN 2008 FOR PRODUCTS PURCHASED IN 2006 AND 2007. IN ADDITION CLIENTS ALLEGED UNAUTHORIZED TRADE IN JANUARY 2009.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** CUSTOMER DID NOT ALLEGE A SPECIFIC DAMAGE AMOUNT.

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: 03/20/2009

Complaint Pending? No

Status: Settled

Status Date: 02/01/2010

Settlement Amount: \$67,567.20

**Individual Contribution
Amount:** \$0.00

Firm Statement THE FIRM REIMBURSED THE CUSTOMERS FOR PARTIAL INVESTMENT



LOSSES AND INTEREST INCOME AND ADDED RIDERS TO THE ANNUITY.

Reporting Source: Individual

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

Allegations: CLIENT'S ALLEGED THE ADVISOR DID NOT UPDATE INVESTMENTS TO MATCH THEIR CONSERVATIVE RISK TOLERANCE DURING THE MARKET DECLINE IN 2008 FOR PRODUCTS PURCHASED IN 2006 AND 2007. IN ADDITION CLIENTS ALLEGED UNAUTHORIZED TRADE IN JANUARY 2009.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): CUSTOMER DID NOT ALLEGE A SPECIFIC DAMAGE AMOUNT.

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: 03/20/2009

Complaint Pending? No

Status: Settled

Status Date: 02/01/2010

Settlement Amount: \$67,567.20

Individual Contribution Amount: \$0.00

Broker Statement THE FIRM REIMBURSED THE CUSTOMERS FOR PARTIAL INVESTMENT LOSSES AND INTEREST INCOME AND ADDED RIDERS TO THE ANNUITY.

Disclosure 8 of 9

Reporting Source: Firm

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

Allegations: CLIENTS ALLEGED THE ADVISOR MADE AN UNAUTHORIZED SEE WITHIN THEIR OPPENHEIMER FUND AND CHARGED A FINANCIAL PLANNING FEES IN ERROR IN NOVEMBER 2008.

Product Type: Mutual Fund(s)

Other Product Type(s): BROKERAGE

Alleged Damages: \$5,000.00

Customer Complaint Information



Date Complaint Received: 11/06/2008
Complaint Pending? No
Status: Settled
Status Date: 02/12/2009
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00
Firm Statement THE FIRM FOUND 50% OF THE OPPENHEIMER FUND WAS SUPPOSED TO BE SOLD.CLIENT ACCEPTED THE FIRM'S OFFER TO REINSTATE 50% OF THEIR OPPENHEIMER INVESTMENT FUND AND \$1,500.00 REFUND OF THE FINANCIAL PLANNING FEE.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES INC
Allegations: CLIENTS ALLEGE THE ADVISOR MADE AN UNAUTHORIZED SELL WITHIN THEIR OPPENHEIMER FUND AND CHARGED A FINANCIAL PLANNING FEE IN ERROR IN NOVEMBER OF 2008.
Product Type: Mutual Fund(s)
Other Product Type(s): BROKERAGE
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 11/06/2008
Complaint Pending? No
Status: Settled
Status Date: 02/12/2009
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00
Broker Statement THE FIRM FOUND 50% OF THE OPPENHEIMER FUND WAS SUPPOSED TO BE SOLD.CLIENT ACCEPTED THE FIRM'S OFFER TO REINSTATE 50% OF THEIR OPPENHEIMER INVESTMENT FUND AND \$1,500.00 REFUND OF THE FINANCIAL PLANNING FEE.

Disclosure 9 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS, INC.
Allegations: THE CLIENT ALLEGED SHE DID NOT AUTHORIZE ME TO SELL \$480,000 OF INHERITED STOCK TO PURCHASE A WEALTH MANAGEMENT SERVICE ACCOUNT. THE CLIENT INCURRED A TAX LIABILITY FOR THE CAPITAL GAIN, BUT DID NOT KNOW WHAT THAT AMOUNT WAS AT



THE TIME OF THE COMPLAINT.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/09/1998

Complaint Pending? No

Status: Settled

Status Date: 06/02/1999

Settlement Amount: \$87,303.00

**Individual Contribution
Amount:**

Broker Statement

AEFA OFFERED TO REIMBURSE THE CLIENT FOR HER TAX LIABILITY OF \$87,303. THE CLIENT ACCEPTED THE OFFER. MY COMMISSIONS WERE REVERSED. I WAS CHARGED \$1,000 UNDER E & O, AND I RECEIVED A LETTER OF REPRIMAND. THE CLIENT HAD SIGNED THE APPLICATION TO PURCHASE THE WEALTH MANAGEMENT SERVICE ACCOUNT, BUT IT APPEARS THERE MAY HAVE BEEN SOME MISUNDERSTANDINGS AS TO WHETHER THE STOCK WOULD BE SOLD OR TRANSFERRED. AEFA WAS NOT INFORMED OF THE CLIENT'S TAX LIABILITY UNTIL THE ACCOUNTANT COMPLETED THE CLIENT'S 1998 TAX RETURN.



End of Report

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