



IAPD Report

MATT SCOTT NEAS

CRD# 2863660

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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

MATT SCOTT NEAS (CRD# 2863660)

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 **04/01/2020**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

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	NEWBRIDGE FINANCIAL SERVICES GROUP, INC.	130814	AUSTIN, TX	03/09/2011 - 03/31/2017
IA	NEXT FINANCIAL GROUP, INC.	46214	AUSTIN, TX	12/15/2008 - 02/04/2011
IA	NEXT FINANCIAL GROUP, INC.	46214	AUSTIN, TX	08/22/2008 - 08/25/2008

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	1
Customer Dispute	11
Termination	1
Judgment/Lien	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 not currently registered as an Investment Adviser Representative.



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, 0 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
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA

Uniform Investment Adviser Law Examination (S65)

Series 65

04/30/1997



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	03/09/2011 - 03/31/2017	NEWBRIDGE FINANCIAL SERVICES GROUP, INC.	CRD# 130814	AUSTIN, TX
IA	12/15/2008 - 02/04/2011	NEXT FINANCIAL GROUP, INC.	CRD# 46214	AUSTIN, TX
IA	08/22/2008 - 08/25/2008	NEXT FINANCIAL GROUP, INC.	CRD# 46214	AUSTIN, TX
IA	11/18/2005 - 08/02/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	AUSTIN, TX
IA	05/11/2001 - 12/05/2005	UBS FINANCIAL SERVICES INC.	CRD# 8174	AUSTIN, TX

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
02/2011 - Present	NEWBRIDGE SECURITIES	REGISTERED REPRESENTATIVE	Y	AUSTIN, TX, 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-NEAS FINANCIAL GROUP, LLC (DBA)
2- NEAS FINANCIAL GROUP, LLC-INSURANCE SALES (LIFE/HEALTH/PROPERTY&CASUALTY/FIXED ANNUITIES/EIA),
TIME SPENT NONE PROVIDED, OWNERSHIP 100%



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	1
Customer Dispute	11
Termination	1
Judgment/Lien	4

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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	10/04/2017
Docket/Case Number:	2017053761301
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Neas failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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:	01/08/2018



Sanctions Ordered:

Bar (Permanent)

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: All Capacities

Duration: Indefinite

Start Date: 01/08/2018

End Date:

Sanction 2 of 2

Sanction Type: Suspension

Capacities Affected: All capacities

Duration: n/a

Start Date: 10/30/2017

End Date: 01/07/2018

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated October 4, 2017, and October 30, 2017, respectively, on January 8, 2018, Neas is barred from association with any FINRA member in any capacity. Respondent failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in any capacity.



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 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	CLAIMANT ALLEGES NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.
Product Type:	Other: EXCHANGE TRADED FUNDS
Alleged Damages:	\$100,000.00
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:	FINRA
Docket/Case #:	19-01510
Filing date of arbitration/CFTC reparation or civil litigation:	05/30/2019

Customer Complaint Information

Date Complaint Received:	06/03/2019
Complaint Pending?	No
Status:	Settled
Status Date:	03/31/2020
Settlement Amount:	\$90,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	CLIENT ASSERTS THAT REGISTERED REPRESENTATIVE MADE UNSUITABLE INVESTMENT RECOMMENDATIONS AND CHARGED EXCESSIVE COMMISSIONS IN SERVICING THE CLIENT'S ACCOUNT.
Product Type:	Other: ETFs



Alleged Damages: \$700,000.00

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: 02/21/2018

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/24/2018

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: 18-02000

Date Notice/Process Served: 06/07/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/16/2019

**Monetary Compensation
Amount:** \$925,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 3 of 11

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** NEWBRIDGE SECURITIES CORPORATION

Allegations: CLAIMANT ALLEGES THE ACCOUNT WAS INVESTED IN UNSUITABLY RISKY ETF'S, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.

Product Type: Other: ETF'S

Alleged Damages: \$160,000.00

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: FINRA

Docket/Case #: 18-00542

Filing date of arbitration/CFTC reparation or civil litigation: 02/09/2018

Customer Complaint Information

Date Complaint Received: 02/21/2018

Complaint Pending? No

Status: Settled

Status Date: 03/08/2019

Settlement Amount: \$77,500.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 11

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEXT FINANCIAL GROUP AND NEWBRIDGE SECURITIES CORPORATION

Allegations: CUSTOMER ALLEGES THAT DURING THE PERIOD OF NOVEMBER 30, 2010, HIS ACCOUNT HAS LOST VALUE; FURTHER THE CUSTOMER EXPRESSED CONCERN WITH THE AMOUNT OF COMMISSIONS CHARGED IN HIS ACCOUNT DURING THE PRIOR MONTH.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)
Other: ETFS

Alleged Damages: \$240,000.00

Alleged Damages Amount Explanation (if amount not exact): APPROXIMATE AMOUNT OF LOSSES STATED, INCLUSIVE OF AMOUNT OF COMMISSION IN QUESTION.

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: 09/13/2011

Complaint Pending? No

Status: Withdrawn

Status Date: 10/05/2011

Settlement Amount:

Individual Contribution Amount:



Broker Statement COMPLAINT WAS RESCINDED FROM THE FIRM ON OCTOBER 5, 2011.

Disclosure 5 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: THE CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS, MISREPRESENTATION AND OMISSIONS OF MATERIAL FACTS, UNAUTHORIZED TRADING AND EXCESSIVE TRADING FROM APRIL 2006 TO JULY 2008.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$538,845.50

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

Docket/Case #: 11-00767

Filing date of arbitration/CFTC reparation or civil litigation: 02/14/2011

Customer Complaint Information

Date Complaint Received: 04/04/2011

Complaint Pending? No

Status: Settled

Status Date: 05/18/2012

Settlement Amount: \$75,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: THE CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS, MISREPRESENTATION AND OMISSIONS OF MATERIAL FACTS, UNAUTHORIZED TRADING AND EXCESSIVE TRADING FROM APRIL 2006 TO JULY 2008.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$538,845.50



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

Docket/Case #: 11-00767

Filing date of arbitration/CFTC reparation or civil litigation: 02/14/2011

Customer Complaint Information

Date Complaint Received: 04/04/2011

Complaint Pending? No

Status: Settled

Status Date: 05/18/2012

Settlement Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Broker Statement COMPLAINT/SETTLEMENT WAS ADDRESSED WITHOUT ANY INPUT OR CONTRIBUTION BY MYSELF. COMPLAINT WAS NOT MADE UNTIL AFTER MY DEPARTURE FROM MERRILL LYNCH.

Disclosure 6 of 11

Reporting Source: Firm

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

Allegations: CLAIMANT ALLEGES FA UNSUITABLY INVESTED AND CHURNED HIS INHERITED XOM SHARES.

Product Type: No Product

Alleged Damages: \$3,000,000.00

Customer Complaint Information

Date Complaint Received: 11/25/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 11/25/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



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

FINRA

Docket/Case #:

08-03095

Date Notice/Process Served:

11/25/2008

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

10/06/2009

Monetary Compensation Amount:

\$100,000.00

Individual Contribution Amount:

\$0.00

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Allegations:

THE CUSTOMER ALLEGES MISREPRESENTATION AND UNSUITABLE INVESTMENT RECOMMENDATIONS.

Product Type:

Derivative

Alleged Damages:

\$3,000,000.00

Arbitration Information

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

FINRA

Docket/Case #:

08-03095

Date Notice/Process Served:

11/24/2008

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

10/16/2009

Monetary Compensation Amount:

\$80,000.00

Individual Contribution Amount:

\$0.00

Firm Statement

THE CASE WAS SETTLED BY RESPONDENTS, WITH MERRILL LYNCH PAYING THE AMOUNT OF \$80,000 AND UBS FINANCIAL SERVICES PAYING THE AMOUNT OF \$100,000, THUS MAKING THE TOTAL OF AMOUNT OF SETTLEMENT \$180,000.00

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.



Allegations: THE CUSTOMER ALLEGES MISREPRESENTATION AND UNSUITABLE INVESTMENT RECOMMENDATIONS.

Product Type: Derivative

Alleged Damages: \$3,000,000.00

Arbitration Information

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

Docket/Case #: 08-03095

Date Notice/Process Served: 11/24/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/15/2009

Monetary Compensation Amount: \$80,000.00

Individual Contribution Amount: \$0.00

Broker Statement THE CASE WAS SETTLED BY RESPONDENTS, WITH MERRILL LYNCH PAYING THE AMOUNT OF \$80,000 AND UBS FINANCIAL SERVICES PAYING THE AMOUNT OF \$100,000, THUS MAKING THE TOTAL OF AMOUNT OF SETTLEMENT \$180,000.00

Disclosure 7 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC

Allegations: ORAL COMPLAINT. CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MADE UNAUTHORIZED OPTIONS TRADES.

Product Type: Options

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/18/2008

Complaint Pending? No

Status: Settled

Status Date: 11/06/2008

Settlement Amount: \$128,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC

Allegations: ORAL COMPLAINT. CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MADE UNAUTHORIZED OPTIONS TRADES.

Product Type: Options

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/18/2008

Complaint Pending? No

Status: Settled

Status Date: 11/06/2008

Settlement Amount: \$128,000.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT COMPLAINT WAS MADE 9/18/2008 WHICH WAS TWO MONTHS AFTER MY DEPARTURE FROM MERRILL LYNCH. I DENY ANY WRONGDOING AND SETTLEMENTS WERE MADE WITHOUT ANY INPUT FROM MYSELF.

Disclosure 8 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC

Allegations: ORAL COMPLAINT - CUSTOMERS ALLEGE DISCRETIONARY TRADING IN THEIR ACCOUNT. ALLEGED DAMAGES UNSPECIFIED.

Product Type: Options

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 07/09/2008

Complaint Pending? No

Status: Settled

Status Date: 08/01/2008

Settlement Amount: \$300,000.00

Individual Contribution Amount: \$0.00

Firm Statement WE SETTLED THIS MATTER FOR BUSINESS REASONS.
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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC



Allegations: ORAL COMPLAINT - CUSTOMERS ALLEGE DISCRETIONARY TRADING IN THEIR ACCOUNT. ALLEGED DAMAGES UNSPECIFIED.

Product Type: Options

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 07/09/2008

Complaint Pending? No

Status: Settled

Status Date: 08/01/2008

Settlement Amount: \$300,000.00

Individual Contribution Amount: \$0.00

Disclosure 9 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC

Allegations: CUSTOMER ALLEGED THAT FINANCIAL ADVISOR MADE UNAUTHORIZED OPTION TRADES.

Product Type: Options

Alleged Damages: \$300,000.00

Customer Complaint Information

Date Complaint Received: 05/14/2008

Complaint Pending? No

Status: Settled

Status Date: 08/25/2008

Settlement Amount: \$165,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MADE AN UNAUTHORIZED TRADE.

Product Type: Options

Alleged Damages: \$300,000.00

Customer Complaint Information

Date Complaint Received: 05/14/2008



Complaint Pending? No
Status: Settled
Status Date: 08/25/2008
Settlement Amount: \$165,000.00
Individual Contribution Amount: \$0.00

Disclosure 10 of 11

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

Allegations: CLIENT VERBALLY ALLEGES THAT HIS FINANCIAL ADVISORS, "USED INAPPROPRIATE INVESTMENTS, UNAUTHORIZED TRADING AND MISREPRESENTATION TO CAUSE HIM AND HIS WIFE, TO SUFFER LOSSES OF ABOUT \$320,000." THE ALLEGED ACTIVITY TOOK PLACE BETWEEN MARCH 2003 AND SEPTEMBER 2005.

Product Type: Equity - OTC
Other Product Type(s): OPTIONS
Alleged Damages: \$320,000.00

Customer Complaint Information

Date Complaint Received: 10/20/2006
Complaint Pending? No
Status: Settled
Status Date: 10/20/2006
Settlement Amount: \$140,000.00
Individual Contribution Amount: \$0.00

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

Allegations: CLIENT VERBALLY ALLEGEST THAT HIS FINANCIAL ADVISORS " USED INAPPROPRIATE INVESTMENTS, UNAUTHORIZED TRADING AND MISREPRESENTATION OT CAUSE HIM AND HIS WIFE TO SUFFER LOSSES OF ABOUT \$320000.00" THE ALLEGED ACTIVITY TOOK PLACE BETWEEN MARCH 2003 AND SEPTEMBER 2005.

Product Type: Equity - OTC
Alleged Damages: \$320,000.00

Customer Complaint Information

Date Complaint Received: 10/20/2006
Complaint Pending? No



Status: Settled
Status Date: 10/20/2006
Settlement Amount: \$140,000.00
Individual Contribution Amount: \$0.00
Broker Statement UBS DID NOT CONSULT WITH MR.NEAS REGARDING THE SETTLEMENT AND HE WAS NOT ASKED TO CONTRIBUTE TOWARD FINANCIAL SETTLEMENT.

Disclosure 11 of 11

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.
Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADES AND UNAUTHORIZED JOURNALING OF MUTUAL FUNDS.
Product Type: Other
Other Product Type(s): EQUITY/MUTUAL FUNDS
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 03/04/2004
Complaint Pending? No
Status: Closed/No Action
Status Date: 04/22/2004
Settlement Amount:
Individual Contribution Amount:
Firm Statement "AS PER THE CUSTOMER'S REQUEST, THE FIRM RECOGNIZED THE ERROR AND TRANSFERRED THE MUTUAL FUNDS BACK INTO HIS ACCOUNT."

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.
Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADES AND UNAUTHORIZED JOURNALING OF MUTUAL FUNDS.
Product Type: Other
Other Product Type(s): EQUITY/MUTUAL FUNDS
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 03/04/2004



Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/22/2004
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	"AS PER THE CUSTOMER'S REQUEST, THE FIRM RECOGNIZED THE ERROR AND TRANSFERRED THE MUTUAL FUNDS BACK INTO HIS ACCOUNT."



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Firm Name: MERRILL LYNCH,PIERCE,FENNER, & SMITH, INCORPORATED

Termination Type: Discharged

Termination Date: 07/09/2008

Allegations: MR. NEAS'S EMPLOYMENT WAS TERMINATED ON JULY 9,2008 AFTER THE FIRM CONCLUDED THAT HE EXERCISED DISCRETION IN CLIENT ACCOUNTS WITHOUT WRITTEN AUTHORIZATION. MR NEAS DENIES THAT HE EXERCISED DISCRETION.

Product Type: Other

Other Product Types:

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Reporting Source: Individual

Firm Name: MERRILL LYNCH,PIERCE,FENNER, & SMITH, INCORPORATED

Termination Type: Discharged

Termination Date: 07/09/2008

Allegations: MR. NEAS'S EMPLOYMENT WAS TERMINATED ON JULY 9,2008 AFTER THE FIRM CONCLUDED THAT HE EXERCISED DISCRETION IN CLIENT ACCOUNTS WITHOUT WRITTEN AUTHORIZATION. MR NEAS DENIES THAT HE EXERCISED DISCRETION.

Product Type: Other

Other Product Types:



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	INTERNAL REVENUE SERVICE
Judgment/Lien Amount:	\$155,388.00
Judgment/Lien Type:	Tax
Date Filed with Court:	09/25/2014
Date Individual Learned:	04/07/2015
Type of Court:	Federal Court
Name of Court:	FEDERAL COURT
Location of Court:	TRAVIS COUNTY - AUSTIN, TX
Docket/Case #:	2014144653
Judgment/Lien Outstanding?	Yes
Broker Statement	TAX LIEN IS A RESULT OF ML LOAN. CURRENTLY, IN NEGOTIATION TO RESOLVE THIS WITH THE IRS.

Disclosure 2 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	CITIBANK
Judgment/Lien Amount:	\$32,123.38
Judgment/Lien Type:	Civil
Date Filed with Court:	03/16/2009
Date Individual Learned:	03/04/2010
Type of Court:	TRAVIS COUNTY
Name of Court:	TRAVIS COUNTY COURT
Location of Court:	TRAVIS, TX
Docket/Case #:	C-1-CV-09-002751
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	MERRILL LYNCH
Judgment/Lien Amount:	\$1,083,356.73
Judgment/Lien Type:	Civil
Date Filed with Court:	06/05/2014
Date Individual Learned:	06/05/2014



Type of Court:	US DISTRICT COURT
Name of Court:	US DISTRICT COURT, TRAVIS COUNTY
Location of Court:	TRAVIS COUNTY, TX
Docket/Case #:	112-CV-193-SS
Judgment/Lien Outstanding?	Yes
Broker Statement	MERRILL LYNCH SUED FOR NOT FULFILLING EMPLOYMENT CONTRACT.

Disclosure 4 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	RICHARD MILLAN
Judgment/Lien Amount:	\$3,617.53
Judgment/Lien Type:	Civil
Date Filed with Court:	02/05/2010
Type of Court:	JUSTICE COURT
Name of Court:	JUSTICE COURT TRAVIS COUNTY TEXAS
Location of Court:	TRAVIS COUNTY TEXAS
Docket/Case #:	057756
Judgment/Lien Outstanding?	Yes



End of Report

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