IAPD Report

KEVIN GEORGE KOCH

CRD# 2888758

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

KEVIN GEORGE KOCH (CRD# 2888758)

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 **10/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	05/29/2007
IA	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	05/29/2007

QUALIFICATIONS

This representative is currently registered in **28** SRO(s) and **31** 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	CITICORP INVESTMENT SERVICES	23988	NEW YORK, NY	11/09/2004 - 05/29/2007
B	CITICORP INVESTMENT SERVICES	23988	NEW YORK, NY	12/09/2003 - 05/29/2007
IA	IFMG SECURITIES, INC.	14416	SEAFORD, NY	07/21/2003 - 12/11/2003

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	7

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 **31** jurisdiction(s) and 28 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CITIGROUP GLOBAL MARKETS INC.**

Main Address: 388 GREENWICH STREET
NEW YORK, NY 10013

Firm ID#: 7059

	Regulator	Registration	Status	Date
B	24X National Exchange LLC	General Securities Representative	Approved	10/20/2025
B	BOX Exchange LLC	General Securities Representative	Approved	02/07/2020
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	09/24/2013
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	09/24/2013
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	02/07/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	05/14/2015
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	05/14/2015
B	Cboe Exchange, Inc.	General Securities Representative	Approved	03/08/2011
B	FINRA	General Securities Representative	Approved	05/29/2007
B	Investors' Exchange LLC	General Securities Representative	Approved	08/19/2016
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	02/20/2025
B	MEMX LLC	General Securities Representative	Approved	02/20/2025
B	MIAX Emerald, LLC	General Securities Representative	Approved	02/07/2020

Qualifications

	Regulator	Registration	Status	Date
B	MIAX PEARL, LLC	General Securities Representative	Approved	02/07/2020
B	MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	02/07/2020
B	NYSE American LLC	General Securities Representative	Approved	07/12/2011
B	NYSE Arca, Inc.	General Securities Representative	Approved	05/14/2015
B	NYSE National, Inc.	General Securities Representative	Approved	07/06/2018
B	NYSE Texas, Inc.	General Securities Representative	Approved	05/14/2015
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	02/07/2020
B	Nasdaq ISE, LLC	General Securities Representative	Approved	05/14/2015
B	Nasdaq MRX, LLC	General Securities Representative	Approved	02/07/2020
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/18/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	05/29/2007
B	Nasdaq Texas, LLC	General Securities Representative	Approved	08/28/2013
B	New York Stock Exchange	General Securities Representative	Approved	05/30/2007
B	Texas Stock Exchange LLC	General Securities Representative	Approved	07/02/2026
B	Alaska	Agent	Approved	12/10/2008
B	Arizona	Agent	Approved	12/20/2021
B	California	Agent	Approved	05/29/2007

Qualifications

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	05/29/2007
B	Colorado	Agent	Approved	08/14/2018
B	Connecticut	Agent	Approved	05/29/2007
B	District of Columbia	Agent	Approved	01/22/2010
B	Florida	Agent	Approved	05/29/2007
B	Georgia	Agent	Approved	12/20/2023
B	Illinois	Agent	Approved	07/18/2012
B	Iowa	Agent	Approved	10/18/2021
B	Louisiana	Agent	Approved	08/13/2018
B	Maine	Agent	Approved	06/20/2023
B	Maryland	Agent	Approved	10/04/2007
B	Massachusetts	Agent	Approved	01/21/2010
B	Michigan	Agent	Approved	02/22/2010
B	Montana	Agent	Approved	05/06/2010
B	Nevada	Agent	Approved	02/02/2016
B	New Jersey	Agent	Approved	05/29/2007
B	New York	Agent	Approved	05/29/2007
IA	New York	Investment Adviser Representative	Approved	08/17/2021
B	North Carolina	Agent	Approved	01/25/2010

Qualifications

	Regulator	Registration	Status	Date
B	Oklahoma	Agent	Approved	09/11/2015
B	Oregon	Agent	Approved	01/13/2010
B	Pennsylvania	Agent	Approved	05/20/2008
B	Puerto Rico	Agent	Approved	06/01/2010
B	Rhode Island	Agent	Approved	02/10/2020
B	South Dakota	Agent	Approved	10/16/2025
B	Tennessee	Agent	Approved	11/05/2024
B	Texas	Agent	Approved	05/02/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	05/24/2025
B	Vermont	Agent	Approved	04/06/2021
B	Virginia	Agent	Approved	06/02/2010
B	Washington	Agent	Approved	05/29/2007

Branch Office Locations

CITIGROUP GLOBAL MARKETS INC.
CWM Retail, Sales
170 West 72nd Street
New York, NY 10023

CITIGROUP GLOBAL MARKETS INC.
Merrick, NY

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	National Commodity Futures Examination (S3)	Series 3	12/29/1997
B	General Securities Representative Examination (S7)	Series 7	06/03/1997

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/10/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/21/1997

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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	11/09/2004 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	NEW YORK, NY
B	12/09/2003 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	NEW YORK, NY
IA	07/21/2003 - 12/11/2003	IFMG SECURITIES, INC.	CRD# 14416	SEAFORD, NY
B	06/27/2003 - 12/11/2003	IFMG SECURITIES, INC.	CRD# 14416	PURCHASE, NY
B	11/13/2000 - 06/16/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	10/10/1997 - 11/17/2000	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	06/04/1997 - 10/08/1997	REPUBLIC FINANCIAL SERVICES CORPORATION	CRD# 38293	NEW YORK, NY

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
05/2007 - Present	CITIGROUP GLOBAL MARKETS INC.	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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.

Rental Property - Jupiter, FL; Investment-related; Affiliation started April 2015; Title/Duties: Owner - pay bills; No time is devoted to the rental each month during security trading hours; 30 mins are devoted to the rental each month outside of security trading hours////318-320 Kaatskill Mountain Club, Hunter NY; Investment Related; Hunter, NY; Affiliation Started 06/15/2018; Title: Owner; Duties: rented and used for leisure by me and my family; 0 hours devoted to rental property during and outside of security trading hours.///// Vacation Rental Property - Kismet, NY; Investment-related; Affiliation started on 06/18/2021; Title: Owner; Duties: Owner; 0 hours devoted each month during securities trading hours; 1 hour devoted each month outside securities trading hours.

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	7

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 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	CLIENT COMPLAINED REGARDING A VARIABLE ANNUITY HE CHOSE TO FULLY LIQUIDATE AND TRANSFER TO ANOTHER BROKER-DEALER WHILE PARTIAL PREMIUM CONTRIBUTION WAS STILL SUBJECT TO SURRENDER CHARGE, ALLEGED THAT REGISTERED REPRESENTATIVE TOLD HIM "MANY TIMES" THAT A "WITHDRAWAL" WOULD OCCUR WITHOUT PENALTY. DEMANDED THAT SURRENDER CHARGE OF $22,000 INCURRED DUE TO FULL LIQUIDATION BE "TRANSFERRED" TO CLIENT'S ACCOUNT AT ANOTHER BROKER-DEALER. OCCURRENCE DATE: 10/31/2020. ALLEGED LOSS APPROXIMATELY $22,000
Product Type:	Annuity-Variable
Alleged Damages:	$22,000.00
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:	01/11/2021
Complaint Pending?	No
Status:	Denied

Status Date:	09/02/2021
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	MISREPRESENTATION AND NEGLIGENCE REGARDING SALE OF AN OPPENHEIMER GOLD AND SPECIAL MINERALS FUND CLASS A MUTUAL FUND AND PURCHASE OF A CITIGOLD NOTE, CITIGROUP FUNDING INC. 3.0% MINIMUM COUPON PRINCIPAL PROTECTED NOTE IN JULY 2009
Product Type:	Debt-Asset Backed Mutual Fund
Alleged Damages:	$140,000.00
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:	08/23/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	08/23/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-03239
Date Notice/Process Served:	08/23/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/19/2011
Monetary Compensation Amount:	$15,000.00
Individual Contribution Amount:	$0.00

Amount:

Broker Statement	CLAIM WAS SETTLED WITH NO FINDING OR ADMISSION OF ANY LIABILITY OR WRONGDOING AND WITH NO CONTRIBUTION FROM THE BROKER.

Disclosure 3 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	MISREPRESENTATION AND BREACH OF FIDUCIARY DUTY WITH RESPECT TO THE PURCHASE OF FEDERAL HOME LOAN MORTGAGE CORPORATION AND FEDERAL NATIONAL MORTAGAGE ASSOCIATION GOVERNMENT BONDS IN NOVEMBER 2007
Product Type:	Debt-Government
Alleged Damages:	$34,909.61
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:	11/03/2010
Complaint Pending?	No
Status:	Arbitration Award/Monetary Judgment (for respondents/defendants)
Status Date:	11/03/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-04803
Date Notice/Process Served:	11/03/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/18/2011
Monetary Compensation Amount:	$22,500.00
Individual Contribution Amount:	$0.00
Broker Statement	CLAIM WAS SETTLED BY THE FIRM FOR BUSINESS REASONS AND WITH NO FINDING OR ADMISSION OF GUILT OR WRONGDOING AND WITH NO CONTRIBUTION FROM THE BROKER.

Disclosure 4 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	CLIENT ALLEGES FA ASSURED HER THERE WAS NO RISK TO THE CAPITAL OF BONDS PURCHASED AND NO PENALTY FOR WITHDRAWAL PRIOR TO MATURITY - 11/2007-2/2008. DAMAGES UNSPECIFIED.
Product Type:	Debt - Government
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	08/28/2008
Complaint Pending?	No
Status:	Denied
Status Date:	01/16/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED.

Disclosure 5 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	ALLEGED UNSUITABILITY, FRAUD, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY AND BREACH OF COVENANTS OF GOOD FAITH AND FAIR DEALING BTWN. 01/00-4/05.
Product Type:	Equity - OTC
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	04/20/2005
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/20/2005
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE NO. 05-01994
Date Notice/Process Served:	04/20/2005
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/13/2006
Monetary Compensation Amount:	$3,000.00
Individual Contribution Amount:	$0.00
Firm Statement	ALL CLAIMS AGAINST CITIGROUP AND THIS INDIVIDUAL WERE WITHDRAWN AS TO THE TIMEFRAME INVOLVING CITIGROUP. PRUDENTIAL SETTLED FOR $3000. CITIGROUP HAD NO PART IN THE SETTLEMENT.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES
Allegations:	CLAIMANTS ALLEGE THAT, SOMETIME AFTER 1999, THEIR ACCOUNT WAS SUBJECTED TO UNSUITABLE INVESTMENT RECOMMENDATIONS; "CHURNING"; AND NEGLIGENT MANAGEMENT
Product Type:	Other
Other Product Type(s):	EQUITIES
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	04/22/2005
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/22/2005
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE NO. 05-01994
Date Notice/Process Served:	04/22/2005
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/11/2006
Monetary Compensation	$3,000.00

Monetary Compensation Amount: $3,000.00

Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SOLOMON SMITH BARNEY
Allegations:	ALLEGED UNSUITABILITY, FRAUD, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY AND BREACH OF CONVENANTS OF GOOD FAITH AND FAIR DEALING BETWEEN 1/00 AND 4/05
Product Type:	Equity - OTC
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	04/20/2005
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/20/2005
Settlement Amount:	$3,000.00
Individual Contribution Amount:	$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE # 05-0194
Date Notice/Process Served:	04/20/2005
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/11/2006
Monetary Compensation Amount:	$3,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE CLIENTS ALLEGATIONS ARE COMPLETELY WITHOUT MERIT AND ARE UNTRUE. I DENY ALL OF THE ALLEGATIONS IN THE STATEMENT. CLAIMANTS WERE SOPHISTICATED INVESTORS WITH A PRIOR HISTORY OF MAKING SPECULATIVE INVESTMENTS WHICH INCLUDED THE USE OF MARGIN. THE INVESTMENT MADE THROUGH ME, MANY OF WHICH WERE ON AN UNSOLICATED BASIS, WERE SUITABLE. THE NOMINAL AMOUNT PAID TO CLAIMANATS EVIDENCES THE WEAKNESS IN CLAIMANTS CASE.

Disclosure 6 of 7

Reporting Source:	Firm

Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	CLIENT VERBALLY ALLEGED BONDS PURCHASED ON 6/23/98 AND 1/7/99 WERE UNSUITABLE. DAMAGES UNSPECIFIED.
Product Type:	Debt - Corporate
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	07/18/2001
Complaint Pending?	No
Status:	Settled
Status Date:	07/18/2001
Settlement Amount:	$14,795.00
Individual Contribution Amount:	$0.00
Firm Statement	THE CLAIM WAS SETTLED FOR $14,795.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	CLIENT VERBALLY ALLEGED BONDS PURCHASED ON 6/23/98 AND 1/7/99 WERE UNSUITABLE. DAMAGES UNSPECIFIED.
Product Type:	Debt - Corporate
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	07/18/2001
Complaint Pending?	No
Status:	Settled
Status Date:	07/18/2001
Settlement Amount:	$14,795.00
Individual Contribution Amount:	$0.00
Broker Statement	THE VERBAL COMPLAINT IS BASELESS BECAUSE: 1.ON 6/23/98 AN INVESTMENT GRADE BOND PORTFOLIO WAS PURCHASED BY CUSTOMER AFTER I HAD AN IN-DEPTH, IN-PERSON CONVERSATION WITH CUSTOMER REGARDING THE MERITS OF THE DIVERSIFIED BOND INVESTMENT AND CUSTOMER WAS FULLY AWARE OF THE NATURE OF THE INVESTMENT. 2. IN ADDITION, I CONSULTED WITH CUSTOMER ON A REGULAR BASIS FOR APPROXIMATELY 2 1/2 YEARS REGARDING THIS PORTFOLIO AND AT NO TIME DURING THE 2 1/2 YEARS AFTER THE BONDS WERE PURCHASED OR

AT ANY TIME BEFORE THE BONDS WERE PURCHASED DID CUSTOMER OR SMITH BARNEY INDICATE THAT THEY THOUGHT THE PORTFOLIO WAS IN ANY WAY UNSUITABLE AND, IN FACT, THE VERBAL COMPLAINT WAS LODGED EIGHT MONTHS AFTER I RESIGNED FROM SMITH BARNEY AND HAD NO INPUT OR CONTROL OVER THE ACCOUNT. I DO NOT KNOW THE CIRCUMSTANCES OF CUSTOMER'S ACCOUNT FROM THE TIME I LEFT SMITH BARNEY AND JOINED PRUDENTIAL TO THE TIME AT WHICH THE COMPLAINT WAS FILED EIGHT MONTHS LATER.

Disclosure 7 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	THE CLIENT ALLEGED UNAUTHORIZED TRADING OF STOCKS ON 3/8/00.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	03/14/2000
Complaint Pending?	No
Status:	Settled
Status Date:	03/14/2000
Settlement Amount:	$17,429.37
Individual Contribution Amount:	$0.00
Broker Statement	ON MARCH 8TH, I HAD A CONVERSATION WITH CUSTOMER REGARDING REBALANCING APPROXIAMTELY 6% OF HER PORTFOLIO AND INVESTING THAT PORTION IN A DIVERSIFIED STOCK PORTFOLIO OF HEALTHCARE STOCKS. SHE AGREED AFTER WRITING DOWN THE COMPANIES THAT WERE IN THE PORTFOLIO AND GAVE ME THE GO-AHEAD TO PLACE THE TRADE. FIVE DAYS LATER, AFTER THE INVESTMENT WENT DOWN IN VALUE, HER SON CALLED MY BRANCH MANAGER TO ALLEGE THAT I DID AN UNAUTHORIZED TRADE IN HIS MOTHER'S ACCOUNT. CUSTOMER THEN CALLED MY MANAGER TO DISCUSS THE SITUATION. I FEEL SHE RENEGGED ON THE TRADE BECAUSE HER SON ENCOURAGED HER TO DO SO. THE [CUSTOMERS] WERE VERY GOOD CLIENTS OF MINE THAT I SAT DOWN WITH MANY TIMES AND SPENT MANY HOURS EDUCATING THEM ABOUT INVESTING. THEY WERE HAPPY WITH THE PERFORMANCE AND SERVICE OF THEIR ACCOUNTS UNTIL THEIR SON BECAME INVOLVED AFTER [CUSTOMER] PASSED AWAY. MY BRANCH MANGER GRACIOUSLY AGREED TO CANCEL THE TRADES IN QUESTION AND PAY FOR THE LOSS BECAUSE HE FELT I WAS BEING MADE A SCAPEGOAT. ON MARCH 13, 2000, A DECISION WAS MADE TO SETTLE THE COMPLAINT FOR BUSINESS REASONS. HOWEVER, DUE TO MARKET VOLATILITY AND A BRANCH DELAY IN CANCELLING THE TRADES, LOSSES INCREASED FROM $8922 TO $17,429.37. ONLY AFTER THE TRADE WAS CANCELLED WAS I INFORMED OF THE MAGNITUDE AND CONSEQUENCE OF THE LOSS. I WAS NOT ASKED TO CONTRIBUTE IN THE SETTLEMENT BECAUSE I DID NOTHING WRONG.

End of Report

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