IAPD Report

RICHARD PREVOST HUBBARD

CRD# 2910167

Section Title | **Page(s)**

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

RICHARD PREVOST HUBBARD (CRD# 2910167)

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 **02/23/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	07/21/2021
IA	LPL FINANCIAL LLC	CRD# 6413	07/21/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	WADDELL & REED	866	STERLING, IL	01/17/2008 - 07/21/2021
B	WADDELL & REED	866	STERLING, IL	01/16/2008 - 07/21/2021
IA	CHASE INVESTMENT SERVICES CORP.	25574	BATON ROUGE, LA	05/04/2007 - 01/08/2008

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
Customer Dispute	4

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **29** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/21/2021
B	Alabama	Agent	Approved	07/21/2021
IA	Alabama	Investment Adviser Representative	Approved	07/21/2021
B	Arizona	Agent	Approved	07/21/2021
B	California	Agent	Approved	07/21/2021
IA	California	Investment Adviser Representative	Approved	07/21/2021
B	Colorado	Agent	Approved	07/21/2021
B	Delaware	Agent	Approved	07/21/2021
B	Florida	Agent	Approved	07/21/2021
IA	Florida	Investment Adviser Representative	Approved	07/21/2021
B	Idaho	Agent	Approved	07/21/2021
IA	Idaho	Investment Adviser Representative	Approved	07/21/2021
B	Illinois	Agent	Approved	07/21/2021

Qualifications

	Regulator	Registration	Status	Date
IA	Illinois	Investment Adviser Representative	Approved	07/21/2021
B	Indiana	Agent	Approved	07/21/2021
IA	Indiana	Investment Adviser Representative	Approved	07/21/2021
B	Iowa	Agent	Approved	07/21/2021
IA	Iowa	Investment Adviser Representative	Approved	07/21/2021
B	Kansas	Agent	Approved	07/21/2021
IA	Kansas	Investment Adviser Representative	Approved	07/21/2021
B	Kentucky	Agent	Approved	07/21/2021
IA	Kentucky	Investment Adviser Representative	Approved	07/21/2021
B	Louisiana	Agent	Approved	07/21/2021
IA	Louisiana	Investment Adviser Representative	Approved	07/21/2021
B	Maryland	Agent	Approved	07/21/2021
B	Massachusetts	Agent	Approved	03/16/2022
B	Michigan	Agent	Approved	07/21/2021
IA	Michigan	Investment Adviser Representative	Approved	07/21/2021
B	Minnesota	Agent	Approved	12/01/2023
B	Missouri	Agent	Approved	07/21/2021
IA	Missouri	Investment Adviser Representative	Approved	07/21/2021
B	Nebraska	Agent	Approved	07/28/2021

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	07/21/2021
IA	Nevada	Investment Adviser Representative	Approved	07/21/2021
B	New Jersey	Agent	Approved	07/21/2021
IA	New Jersey	Investment Adviser Representative	Approved	07/21/2021
B	North Carolina	Agent	Approved	07/21/2021
IA	North Carolina	Investment Adviser Representative	Approved	07/21/2021
B	Oklahoma	Agent	Approved	07/21/2021
B	Pennsylvania	Agent	Approved	07/21/2021
IA	Pennsylvania	Investment Adviser Representative	Approved	07/21/2021
B	Tennessee	Agent	Approved	07/21/2021
B	Texas	Agent	Approved	07/21/2021
IA	Texas	Investment Adviser Representative	Approved	07/21/2021
B	Virginia	Agent	Approved	07/21/2021
B	Washington	Agent	Approved	07/21/2021
IA	Washington	Investment Adviser Representative	Approved	07/21/2021
B	Wisconsin	Agent	Approved	07/21/2021
IA	Wisconsin	Investment Adviser Representative	Approved	07/21/2021

Branch Office Locations

LPL FINANCIAL LLC

Qualifications

3307 E LINCOLN WAY SUITE 5
STERLING, IL 61081

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	09/21/2007

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	02/02/1999
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/20/1998

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	04/27/2007
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/1999

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	01/17/2008 - 07/21/2021	WADDELL & REED	CRD# 866	STERLING, IL
B	01/16/2008 - 07/21/2021	WADDELL & REED	CRD# 866	STERLING, IL
IA	05/04/2007 - 01/08/2008	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	BATON ROUGE, LA
B	07/27/2006 - 01/08/2008	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	BATON ROUGE, LA
B	05/28/2004 - 05/10/2005	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
IA	05/27/2004 - 05/10/2005	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	LEES SUMMIT, MO
IA	11/10/1999 - 05/19/2004	EDWARD JONES	CRD# 250	LEE'S SUMMIT, MO
B	01/01/1999 - 05/19/2004	EDWARD JONES	CRD# 250	ST. LOUIS, MO
B	07/21/1998 - 01/12/1999	DST SECURITIES, INC.	CRD# 8129	KANSAS CITY, MO

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
07/2021 - Present	LPL FINANCIAL LLC	Financial Advisor	Y	STERLING, IL, United States
03/2021 - 07/2021	Richard P Hubbard Inc	Owner/President	N	Sterling, IL, United States
03/2008 - 07/2021	VARIOUS INSURANCE CARRIERS FOR W&R INSURANCE AGENCIES	INSURANCE AGENT	Y	DAVENPORT, IA, United States
01/2008 - 07/2021	WADDELL & REED, INC.	ASSOCIATED PERSON	Y	STERLING, IL, 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. 07/2021/ Richard Hubbard/ Non-Variable Insurance/ Investment Related/ 0HR/MO/ Illinois
2. 11/16/2020/ Richard P Hubbard Inc/ Business Entity For Tax/Investment Purposes Only/ Not Investment Related/ 0HR/MO/ 3307 E. LINCOLN WAY STE.5 STERLING, IL 60181
3. 06/15/2023 - Corporation - Investment Related - At Reported Business Location(s) - Other - Notary - Start Date 05/22/2023 - 1 Hour Per Month/ 0 Hours During Securities Trading
4. 02/06/2026 - Other - seller on ebay - Not Investment Related - Home Based - Start Date 02/09/2026 - 10 hours per month/ 0 hours during trading

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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

DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4

Customer Dispute

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

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

Disclosure 1 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CHASE INVESTMENT SERVICES CORP.
Allegations:	CLIENT ALLEGES SUITABILITY RELATING TO A MUTUAL FUND INVESTMENT. ACTIVITY DATES 04/20/07-02/19/09.
Product Type:	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:	03/23/2009
Complaint Pending?	No
Status:	Settled
Status Date:	09/17/2009
Settlement Amount:	$14,802.70
Individual Contribution Amount:	$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: CLIENT ALLEGES SUITABILITY RELATING TO A MUTUAL FUND INVESTMENT. ACTIVITY DATES 4/20/07 - 2/19/09.

Product Type: 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: 03/23/2009

Complaint Pending? No

Status: Settled

Status Date: 09/17/2009

Settlement Amount: $14,802.70

Individual Contribution Amount: $0.00

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: THE THIRD PARTY FEELS THE CLIENT'S PURCHASE OF A $50,000 GM BOND ON 11/18/04 WAS NOT SUITABLE AS THIS WAS ALLEGEDLY THE ONLY INVESTMENT RECOMMENDED BY THE FORMER IR. A RESOLUTION IS NOT SPECIFIED. AUTHORIZATION FROM THE ACCOUNT TO PURSUE THE ALLEGATIONS WAS RECEIVED ON 3/27/06.
LOSSES AT TIME OF SALE EXCEEDED $5,000

Product Type: Debt - Corporate

Alleged Damages: $5,000.00

Customer Complaint Information

Date Complaint Received: 03/22/2006

Complaint Pending? No

Status: Denied

Status Date: 05/18/2006

Settlement Amount:

Individual Contribution Amount:

Firm Statement	THE FORMER IR STATED THAT THE CLIENT'S INVESTMENT OBJECTIVES, GOALS, FEATURES OF THE BONDS, RISK ASSOCIATED WITH THE INVESTMENT AND THE CLIENT'S RISK TOLERANCE WAS DISCUSSED. IN ADDITION, OTHER OPTIONS FOR INVESTMENT WERE OFFERED. THE IR STATED THAT THE CLIENT WAS INTERESTED IN THE GMAC BONDS ONLY AS HE LIKED THE INCOME AND THE ESTATE FEATURE. THE TRADE WAS ALSO AUTHORIZED BY THE CLIENT. BASED ON THE INFORMATION AVAILABLE, IT APPEARS AS THOUGH THE INVESTMENT WAS THOROUGHLY DISCUSSED, THE BONDS AT THE TIME OF PURHCASE WERE IN LINE WITH THE CLIENT'S OBJECTIVES AND PROPER DISCLOSURES WERE MADE. CLAIM DENIED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	THE THIRD PARTY FEELS THE CLIENT'S PURCHASE OF A $50,000 GM BOND ON 11/18/04 WAS NOT SUITABLE AS THIS WAS ALLEGEDLY THE ONLY INVESTMENT RECOMMENDED BY THE FORMER IR. A RESOLUTION IS NOT SPECIFIED. AUTHORIZATION FROM THE ACCOUNT TO PURSUE THE ALLEGATIONS WAS RECEIVED ON 3/27/06. LOSSES AT TIME OF SALE EXCEEDED $5,000.
Product Type:	Debt - Corporate
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	03/22/2006
Complaint Pending?	No
Status:	Denied
Status Date:	05/18/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE FORMER IR STATED THAT THE CLIENT'S INVESTMENT OBJECTIVES, GOALS, FEATURES OF THE BONDS, RISK ASSOCIATED WITH THE INVESTMENT AND THE CLIENT'S RISK TOLERANCE WAS DISCUSSED. IN ADDITION, OTHER OPTIONS FOR INVESTMENT WERE OFFERED. THE IR STATED THAT THE CLIENT WAS INTERESTED IN THE GMAC BONDS ONLY AS HE LIKED THE INCOME AND THE ESTATE FEATURE. THE TRADE WAS ALSO AUTHORIZED BY THE CLIENT. BASED ON THE INFORMATION AVAILABLE, IT APPEARS AS THOUGH THE INVESTMENT WAS THOROUGHLY DISCUSSED, THE BONDS AT THE TIME OF PURHCASE WERE IN LINE WITH THE CLIENT'S OBJECTIVES AND PROPER DISCLOSURES WERE MADE. CLAIM DENIED.

Disclosure 3 of 4

Reporting Source:	Firm

Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT CLAIMS HE WAS NEVER MADE AWARE OF THE FEES ASSOCIATED WITH MOVING HIS ACCOUNT TO EDWARD JONES. CLIENT CLAIMS NONE OF THE INFORMATION PROVIDED TO HIM BY THE IR REFLECTED THE COMMISSIONS AND WHEN ASKED FOR INFORMATION, CLIENT CLAIMED HE WAS INFORMED COMMISSIONS DID NOT HAVE TO BE PROVIDED. CLIENT CLAIMS HAD THE IR INFORMED HIM OF THE COSTS, CLIENT WOULD HAVE NEVER MOVED HIS ASSETS TO EDWARD JONES. CLIENT CLAIMS THIS HAS COST HIM $20,000 - $25,000.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$25,000.00

Customer Complaint Information

Date Complaint Received:	11/15/2004
Complaint Pending?	No
Status:	Denied
Status Date:	12/29/2004
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	IR STATED HE DID NOT INFORM CLIENT THERE WOULD BE NO FEES ASSOCIATED WITH THE TRANSFER OF ACCOUNTS TO EDWARD JONES. HE INDICATED HE FULLY DISCLOSED ALL FEES/ COMMISSIONS ASSOCIATED WITH ACCOUNTS AT EVERY POINT DURING DISCUSSIONS. HE FURTHER INDICATED THIS INCLUDED DETAILED DISCUSSIONS REGARDING BREAKPOINTS ASSOCIATED WITH THE MUTUAL FUND & ANNUITY PURCHASES. IR STATED HE PROVIDED CLIENT WITH PROSPECTUSES (ON THE MUTUAL FUND) AS REQUIRED WHICH ALSO PROVIDE DETAILS ASSOCIATED WITH FEES/ COMMISSIONS. IN ADDITION, CLIENTS WERE PROVIDED WITH A CONTRACT AND PROSPECTUS ON THE ANNUITY PURCHASES. IR STATED WHEN MONIES WERE ADDED TO INVESTMENTS, COMMISSIONS WERE AGAIN REVIEWED AND DISCUSSED. ACCORDING TO IR, IN EFFORT BY CLIENT TO BETTER TRACK THE PERFORMANCE OF INVESTMENTS, CLIENT REQUESTED THE PURCHASE INFORMATION INCLUDING ALL FEES, TRANSACTIONS & PRICES. IR STATED INFORMATION WAS PROVIDED TO CLIENT. ADDITIONALLY, THE IR INDICATED HE AT NO TIME HAD A DISCUSSION WITH CLIENT IN WHICH HE "LAUGHED" IN CLIENT'S FACE. HE STATED HE DID MEET WITH CLIENT AND REVIEWED CLIENT'S ACCTS INCLUDING THE BROKER BOOK WHICH REFLECTS EACH TRANSACTION IN ACCOUNTS. FURTHER, IT WOULD APPEAR CLIENT EXECUTED A SWITCH LETTER/REPOSITIONING OF ASSETS ON 10/13/03 IN IRA #[ACCT NO]. BY SIGNING THIS DOCUMENT CLIENT ACKNOWLEDGE HIS UNDERSTAND HE PAID A COMMISSION WHEN HE PURCHASED THE INVESTMENT(S) HE WAS LIQUIDATING AND THAT HE IS PAYING ANOTHER COMMISSION ON THE NEW INVESTMENT(S) PURCHASE. CLIENT ALSO EXECUTED IRA ADOPTION AGREEMENTS WHICH DISCLOSE FEES ASSOCIATED WITH HAVING A SELF-DIRECTED IRA WITH EDWARD JONES, I.E. ANNUAL FEES AND TERMINATION FEES, ETC. BASED ON OUR REVIEW, IT WOULD APPEAR CLIENTS WERE MADE AWARE OF FEES/COMMISSIONS ASSOCIATED WITH THE INVESTMENTS EFFECTED IN EDWARD JONES ACCOUNTS (WHICH WERE ESTABLISHED IN 2002). CLAIM DENIED.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT CLAIMS HE WAS NEVER MADE AWARE OF THE FEES ASSOCIATED WITH MOVING HIS ACCOUNT TO EDWARD JONES. CLIENT CLAIMS NONE OF THE INFORMATION PROVIDED TO HIM BY THE IR REFLECTED THE COMMISSIONS AND WHEN ASKED FOR INFORMATION, CLIENT CLAIMED HE WAS INFORMED COMMISSIONS DID NOT HAVE TO BE PROVIDED. CLIENT CLAIMS HAD THE IR INFORMED HIM OF THE COSTS, CLIENT WOULD HAVE NEVER MOVED HIS ASSETS TO EDWARD JONES. CLIENT CLAIMS THIS HAS COST HIM $20,000 - $25,000.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$25,000.00

Customer Complaint Information

Date Complaint Received:	11/15/2004
Complaint Pending?	No
Status:	Denied
Status Date:	12/29/2004
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	IR STATED HE DID NOT INFORM CLIENT THERE WOULD BE NO FEES ASSOCIATED WITH THE TRANSFER OF ACCOUNTS TO EDWARD JONES. HE INDICATED HE FULLY DISCLOSED ALL FEES/ COMMISSIONS ASSOCIATED WITH ACCOUNTS AT EVERY POINT DURING DISCUSSIONS. HE FURTHER INDICATED THIS INCLUDED DETAILED DISCUSSIONS REGARDING BREAKPOINTS ASSOCIATED WITH THE MUTUAL FUND & ANNUITY PURCHASES. IR STATED HE PROVIDED CLIENT WITH PROSPECTUSES (ON THE MUTUAL FUND) AS REQUIRED WHICH ALSO PROVIDE DETAILS ASSOCIATED WITH FEES/ COMMISSIONS. IN ADDITION, CLIENTS WERE PROVIDED WITH A CONTRACT AND PROSPECTUS ON THE ANNUITY PURCHASES. IR STATED WHEN MONIES WERE ADDED TO INVESTMENTS, COMMISSIONS WERE AGAIN REVIEWED AND DISCUSSED. ACCORDING TO IR, IN EFFORT BY CLIENT TO BETTER TRACK THE PERFORMANCE OF INVESTMENTS, CLIENT REQUESTED THE PURCHASE INFORMATION INCLUDING ALL FEES, TRANSACTIONS & PRICES. IR STATED INFORMATION WAS PROVIDED TO CLIENT. ADDITIONALLY, THE IR INDICATED HE AT NO TIME HAD A DISCUSSION WITH CLIENT IN WHICH HE "LAUGHED" IN CLIENT'S FACE. HE STATED HE DID MEET WITH CLIENT AND REVIEWED CLIENT'S ACCTS INCLUDING THE BROKER BOOK WHICH REFLECTS EACH TRANSACTION IN ACCOUNTS. FURTHER, IT WOULD APPEAR CLIENT EXECUTED A SWITCH LETTER/REPOSITIONING OF ASSETS ON 10/13/03 IN IRA #[ACCT NO]. BY SIGNING THIS DOCUMENT CLIENT ACKNOWLEDGE HIS UNDERSTAND HE PAID A COMMISSION WHEN HE PURCHASED THE INVESTMENT(S) HE WAS LIQUIDATING AND THAT HE IS PAYING ANOTHER COMMISSION ON THE NEW INVESTMENT(S) PURCHASE. CLIENT ALSO EXECUTED IRA ADOPTION AGREEMENTS WHICH DISCLOSE FEES ASSOCIATED WITH HAVING A SELF-DIRECTED IRA WITH EDWARD JONES, I.E. ANNUAL FEES AND TERMINATION FEES, ETC. BASED ON OUR REVIEW,

IT WOULD APPEAR CLIENTS WERE MADE AWARE OF FEES/COMMISSIONS ASSOCIATED WITH THE INVESTMENTS EFFECTED IN EDWARD JONES ACCOUNTS (WHICH WERE ESTABLISHED IN 2002). CLAIM DENIED.

Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT CLAIMS HE WAS INFORMED BY THE IR HIS INVESTMENT WOULD ALWAYS BE WORTH THE PRINCIPAL AMOUNT INVESTED. CLIENT CLAIMS THE VALUE HAS DROPPED $7,885 AND WOULD LIKE THE TRADES CANCELLED AND HIS FULL INVESTMENT RETURNED TO HIM. CLAIM EXCEEDS $5,000.

Product Type: Mutual Fund(s)

Alleged Damages: $7,885.00

Customer Complaint Information

Date Complaint Received: 08/11/2003

Complaint Pending? No

Status: Denied

Status Date: 08/20/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement IR STATED HE VISITED WITH CLIENT ON MORE THAN ONE OCCASION PRIOR TO THE PURCHASE OF THE BOND MUTUAL FUND AT WHICH TIME IR DISCUSSED CLIENT'S ASSETS, TAX SITUATION AND CLIENT'S PREVIOUS OWNERSHIP OF TAX-FREE BONDS. IR STATED HE ALSO DISCUSSED THE DIFFERENCES BETWEEN A BOND FUND AND AN INDIVIDUAL BOND. IR INDICATED HE PROVIDED CLIENT WITH ALL OF THE FEATURES OF THE VANKAMPEN FUND, INCLUDING THE RISK OF MARKET FLUCTUATION ASSOCIATED WITH THE INVESTMENT. IT ALSO APPEARS A PROSPECTUS WAS PROVIDED DURING THE INITIAL CONVERSATION (PRIOR TO THE PURCHASE) AS WELL AS AT THE TIME OF THE PURCHASE. THE PROSPECTUS PROVIDED CLIENT WITH ALL DETAILS OF THE MUTUAL FUND. IR STATED HE AT NO TIME GUARANTEED THE PRINCIPAL. IR FURTHER STATED HE INFORMED CLIENT ALL OR A PORTION OF THE FUND COULD BE LIQUIDATED AT ANY TIME AT THE CURRENT VALUE (WHICH COULD BE LESS THAN THE PRINCIPAL INVESTED); HOWEVER, IR STRESSED THE NEED TO HOLD THIS INVESTMENT FOR THE LONG TERM. BASED ON OUR REVIEW, IT DOES APPEAR THE VANKAMPEN HIGH YIELD MUNICIPAL FUND WAS PURCHASED BASED ON DISCUSSIONS WITH IR AND THE ORDERS WERE PLACED WITH CLIENT'S AUTHORIZATION. IR INDICATED HE BELIEVED CLIENT FULLY UNDERSTOOD THE FEATURES AND RISKS ASSOCIATED WITH THE INVESTMENT. ADDITIONALLY, CLIENT WOULD HAVE BEEN PROVIDED WITH TRADE CONFIRMATIONS AND A PROSPECTUS AT THE TIME OF PURCHASE. AS A RESULT, IT IS OUR OPINION CLIENT UNDERSTOOD THE RISK OF MARKET FLUCTUATION ASSOCIATED WITH THE INVESTMENT AND UNDERSTOOD THE PRINCIPAL WAS NOT GUARANTEED. CLAIM DENIED.

End of Report

This page is intentionally left blank.