



IAPD Report

CHRISTOPHER THOMAS SPIRES

CRD# 2994653

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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

CHRISTOPHER THOMAS SPIRES (CRD# 2994653)

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 **11/20/2025**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|----------------------------------|----------|------------------|
| B | RAYMOND JAMES & ASSOCIATES, INC. | CRD# 705 | 11/21/2008 |
| IA | RAYMOND JAMES & ASSOCIATES, INC. | CRD# 705 | 11/26/2008 |

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **36** 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 | WACHOVIA SECURITIES, LLC | 19616 | HILTON HEAD, SC | 12/13/2004 - 11/24/2008 |
| B | WACHOVIA SECURITIES, LLC | 19616 | HILTON HEAD, SC | 12/10/2004 - 11/24/2008 |
| IA | CITIGROUP GLOBAL MARKETS INC. | 7059 | COLUMBUS, OH | 08/29/2000 - 12/16/2004 |

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 | 3 |



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 **36** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 705

| | Regulator | Registration | Status | Date |
|----------|-------------------------|-----------------------------------|----------|------------|
| B | FINRA | General Securities Representative | Approved | 11/21/2008 |
| B | Investors' Exchange LLC | General Securities Representative | Approved | 10/08/2025 |
| B | MEMX LLC | General Securities Representative | Approved | 10/08/2025 |
| B | NYSE American LLC | General Securities Representative | Approved | 11/21/2008 |
| B | NYSE Arca, Inc. | General Securities Representative | Approved | 10/08/2025 |
| B | NYSE Texas, Inc. | General Securities Representative | Approved | 10/08/2025 |
| B | Nasdaq PHLX LLC | General Securities Representative | Approved | 11/21/2008 |
| B | Nasdaq Stock Market | General Securities Representative | Approved | 11/21/2008 |
| B | New York Stock Exchange | General Securities Representative | Approved | 11/21/2008 |
| B | Alabama | Agent | Approved | 02/09/2018 |
| B | Arizona | Agent | Approved | 11/27/2013 |
| B | California | Agent | Approved | 02/01/2018 |
| B | Colorado | Agent | Approved | 08/14/2014 |



Qualifications

| Regulator | Registration | Status | Date |
|------------------------|--------------|----------|------------|
| B Connecticut | Agent | Approved | 05/28/2009 |
| B Delaware | Agent | Approved | 02/02/2011 |
| B Florida | Agent | Approved | 11/21/2008 |
| B Georgia | Agent | Approved | 11/21/2008 |
| B Idaho | Agent | Approved | 11/20/2025 |
| B Illinois | Agent | Approved | 01/03/2011 |
| B Indiana | Agent | Approved | 01/04/2016 |
| B Iowa | Agent | Approved | 07/22/2014 |
| B Kentucky | Agent | Approved | 04/09/2020 |
| B Maine | Agent | Approved | 10/27/2017 |
| B Maryland | Agent | Approved | 09/14/2015 |
| B Massachusetts | Agent | Approved | 10/21/2015 |
| B Michigan | Agent | Approved | 02/24/2016 |
| B Minnesota | Agent | Approved | 02/26/2025 |
| B Nevada | Agent | Approved | 11/21/2008 |
| B New Hampshire | Agent | Approved | 01/06/2016 |
| B New Jersey | Agent | Approved | 08/26/2011 |
| B New Mexico | Agent | Approved | 08/11/2016 |
| B New York | Agent | Approved | 11/21/2008 |



Qualifications

| Regulator | Registration | Status | Date |
|--------------------------|-----------------------------------|---------------------|------------|
| B North Carolina | Agent | Approved | 11/21/2008 |
| B Ohio | Agent | Approved | 11/21/2008 |
| B Oklahoma | Agent | Approved | 04/24/2023 |
| B Oregon | Agent | Approved | 03/06/2018 |
| B Pennsylvania | Agent | Approved | 11/21/2008 |
| B Rhode Island | Agent | Approved | 12/07/2020 |
| B South Carolina | Agent | Approved | 11/21/2008 |
| IA South Carolina | Investment Adviser Representative | Approved | 11/26/2008 |
| B Tennessee | Agent | Approved | 06/11/2020 |
| B Texas | Agent | Approved | 10/04/2017 |
| IA Texas | Investment Adviser Representative | Restricted Approval | 09/14/2017 |
| B Virginia | Agent | Approved | 11/21/2008 |
| B Washington | Agent | Approved | 02/12/2016 |
| B Wisconsin | Agent | Approved | 11/21/2008 |
| B Wyoming | Agent | Approved | 12/07/2023 |

Branch Office Locations

RAYMOND JAMES & ASSOCIATES, INC.
28 Promenade St.
Bluffton, SC 29910



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 2 state securities law exams.

Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

General Industry/Product Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|--|-----|------------|
| Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
|--|-----|------------|

| | | |
|--|----------|------------|
| General Securities Representative Examination (S7) | Series 7 | 03/23/1998 |
|--|----------|------------|

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|--|-----------|------------|
| Uniform Investment Adviser Law Examination (S65) | Series 65 | 10/25/1999 |
|--|-----------|------------|

| | | |
|--|-----------|------------|
| Uniform Securities Agent State Law Examination (S63) | Series 63 | 03/27/1998 |
|--|-----------|------------|

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|----|-------------------------|-------------------------------|------------|-----------------|
| IA | 12/13/2004 - 11/24/2008 | WACHOVIA SECURITIES, LLC | CRD# 19616 | HILTON HEAD, SC |
| B | 12/10/2004 - 11/24/2008 | WACHOVIA SECURITIES, LLC | CRD# 19616 | HILTON HEAD, SC |
| IA | 08/29/2000 - 12/16/2004 | CITIGROUP GLOBAL MARKETS INC. | CRD# 7059 | COLUMBUS, OH |
| B | 06/02/2000 - 12/16/2004 | CITIGROUP GLOBAL MARKETS INC. | CRD# 7059 | NEW YORK, NY |
| B | 03/24/1998 - 06/10/2000 | J.C. BRADFORD & CO. | CRD# 1287 | 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 |
|-------------------|----------------------------------|-------------------|--------------------|--------------------------------|
| 11/2008 - Present | Raymond James & Associates, Inc. | Financial Advisor | Y | HILTON HEAD, SC, 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) Name of Business: Address: 64 Boat House St. Unit A, Bluffton, SC, 29910, United States Activity Type: Rental Real Estate Position/Title: Investment Related: Yes Start Date: 06/01/2025 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties:
- (2) Name of Business: Address: 64 Boat House St, Bluffton, SC, USA, Bluffton, SC, 29910, United States Activity Type: Business Owner Position/Title: Other Investment Related: No Start Date: 07/01/2025 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: I have no responsibilities to the business. My wife handles all operations and responsibilities. I simply help her when she needs it.
- (3) Name of Business: Coastal Carolina Hospital Address: 1000 Medical Center Dr. , Hardeeville, SC, 29927, United States Activity Type: Board Member, Board Subcommittee Member, Officer, or Director Position/Title: Advisory Board, Other Investment Related: No Start Date: 01/01/2019 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 2-10 Description of duties: Governing Board
- (4) Name of Business: Coastal States Wealth LLC Address: 28 Promenade St, Bluffton, SC, 29910-7037, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 01/01/2025 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Christopher T. Spires and M. Dustin Wilder are the 50/50 owners of the LLC that owns the building that Branch QAF leases on behalf of Raymond James & Associates. The lease is through CSWAG LLC for asset protection and is simply a pass through entity with no profit or gains.
- (5) Name of Business: Raymond James Advisor Select Address: 28 Promenade St., Bluffton, SC, 29910, United States Activity



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Type: Rental Real Estate Position/Title: Partner Investment Related: Yes Start Date: 12/20/2019 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: We moved our practice to RJAS. My partner Dustin Wilder and I bought a building, created CSWAG, LLC to own the real estate, and we rent the building back to our practice at RJAS. This rental will not have other tenants than our team.



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 | 3 |

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 3

| | |
|--|---------------------------------------|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | Raymond James & Associates, Inc |
| Allegations: | Client alleged FA mismanaged account. |
| Product Type: | Other: Managed -Wrap Accounts |
| Alleged Damages: | \$0.00 |
| 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: | 04/08/2022 |
| Complaint Pending? | No |
| Status: | Denied |
| Status Date: | 07/08/2022 |

Settlement Amount:

Individual Contribution Amount:

Broker Statement Client alleged that my partner mishandled her investments. Based upon the factual review of the relationship details of the accounts (performance audit, fee



audit, trading only handled by the firms managed account team) and extensive documentation of all meetings and correspondence the account was handled appropriately. I was named in the complaint as a principal of our team while my partner handled and serviced the account from the beginning.

Disclosure 2 of 3

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

Wells Fargo Advisors, LLC

Allegations:

Litigation: Plaintiffs allege in April 2008, the financial advisor made unspecified misrepresentations regarding his investment plan.; Complaint: Client alleged that "Wachovia Advisors put me in high interest over collateralized loan, with an inflated appraisal" and that "[t]he loan structure allowed for zero risk to the bank, high interest rates being paid, and tens of thousands of dollars in Advisory Fees being paid to the banks financial advisors." (03/31/2016)

Product Type:

Other: Pledged Asset

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

Litigation: The plaintiffs are seeking damages in excess of \$25,000.00.Complaint; \$621,000

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:

Superior Court of State of North Carolina Union County

Docket/Case #:

14CVS03008

Filing date of arbitration/CFTC reparation or civil litigation:

11/14/2014

Customer Complaint Information

Date Complaint Received:

11/20/2014

Complaint Pending?

No

Status:

Settled

Status Date:

11/11/2016

Settlement Amount:

\$0.00

Individual Contribution Amount:

\$0.00

Firm Statement

In the interest of avoiding protracted and expensive litigation, the parties decided to settle the matter. Pursuant to the terms of the settlement \$308,000 of Plaintiff's frozen brokerage account was released to him with the balance being paid to Wells Fargo Bank. WFA is not responsible for any payment to the Plaintiff.



| | |
|--|---|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | WELLS FARGO ADVISORS, LLC |
| Allegations: | Client alleges that "Wachovia Advisors put me in high interest over collateralized loan, with an inflated appraisal" and that "[T]he loan structure allowed for zero risk to the bank, high interest rates being paid, and tens of thousands of dollars in advisory fees being paid to the banks financial advisors." (03/31/2016) |
| Product Type: | Other: PLEDGED ASSET |
| Alleged Damages: | \$0.00 |
| 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: | Superior Court of State of North Carolina Union County |
| Docket/Case #: | 14CVS03008 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 11/14/2014 |
| Customer Complaint Information | |
| Date Complaint Received: | 11/20/2014 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/11/2016 |
| Settlement Amount: | \$0.00 |
| Individual Contribution Amount: | \$0.00 |
| Broker Statement | ***UPDATE*** U5 from Wells Fargo reads "In the interest of avoiding protracted and expensive litigation, the parties decided to settle the matter. Pursuant to the terms of the settlement, \$308,000 of Plaintiff's frozen brokerage account was released to him with the balance being paid to Wells Fargo Bank. WFA is not responsible for any payment to the Plaintiff."**** FA comments:I was named in this matter as I referred my client to the Wachovia Mortgage team in order to assist in the purchase of a home. I was not involved in the loan structure, interest rate, appraisal, or any aspect of the loan. Wells Fargo bank, who purchased Wachovia in 2008, unilaterally decided to settle with the client to avoid additional legal expenses and the uncertainty of litigation. Since I was clearly not involved with the loan in question, I was not asked to, nor did I, contribute to the settlement between Wells Fargo and the client. These allegations are preposterous, and we were named as the clients advisors in what is apparently a settlement attempt with Wachovia bank. Client whom we worked with for years was determined to purchase a new home. We referred the client to the Wachovia Securities Mortgage division, and due to the clients previous credit issues the only way to obtain financing was to use his investment portfolio as collateral. Five months later the housing market collapsed, and any mortgage interest rate prior to 2008 would seem "high interest" in comparison to mortgage rates today. After foreclosing on the property the bank retained the clients' collateral assets as explained to the |



client prior to accepting the mortgage offer. The client is now trying to sue Wells Fargo/Wachovia in an attempt to regain the funds used to secure the mortgage. We never had anything to do with the loan structure, the interest rate, or the appraisal as we referred the client to Wachovia Mortgage who handled everything via their guidelines. We worked with the clients for 6 years prior and charged the client a discounted annual wrap fee to manage his investments, nothing more.

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: (VERBAL COMPLAINT) SOUTH CAROLINA RESIDENT INQUIRED ABOUT EXERCISING THEIR FREE LOOK OF TWO TRANSAMERICA ANNUITIES PURCHASED 10/31/08. OPERATIONS MANAGER CALLED TRANSAMERICA AND WAS TOLD, INACCURATELY, THAT CLIENTS WERE STILL WITHIN FREE LOOK PERIOD. CLIENT'S SIGNED WITHDRAWAL PAPERWORK, BUT WHEN PROCEEDS CHECKS ARRIVE, CLIENTS WERE CHARGED CDSC TOTALING APPROXIMATELY \$12,800.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$12,800.00

Customer Complaint Information

Date Complaint Received: 12/18/2008

Complaint Pending? No

Status: Settled

Status Date: 01/23/2009

Settlement Amount: \$12,320.00

Individual Contribution Amount: \$0.00

Firm Statement CLAIM SETTLED FOR \$12,320 IN THE INTERESTS OF CLIENT RELATIONS, WITHOUT ADMITTING ANY LIABILITY WHATSOEVER.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: (VERBAL COMPLAINT) SOUTH CAROLINA RESIDENT INQUIRED ABOUT EXERCISING THEIR FREE LOOK OF TWO TRANSAMERICA AND WAS TOLD, INACCURATELY, THAT CLIENTS WERE STILL WITHIN FREE LOOK PERIOD. CLIENT'S SIGNED WITHDRAWAL PAPERWORK, BUT WHEN PROCEEDS CHECKS ARRIVED, CLIENTS WERE CHARGED CDSC TOTALLING APPROX. \$12,800.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$12,800.00

Customer Complaint Information

Date Complaint Received: 12/18/2008



Complaint Pending? No
Status: Settled
Status Date: 01/23/2009
Settlement Amount: \$12,320.00
Individual Contribution Amount: \$0.00

Broker Statement

OUR TEAM ATTEMPTED TO CONTACT THE CLIENT FOUR TIMES DOCUMENTED BY PHONE RECORDS, AND SENT OVER-NIGHT THE ANNUITY CONTRACTS AND FREE-LOOK PAPERWORK WHICH THE CLIENT ACCEPTED DELIVERY. PER TRANS AMERICA RECORDED PHONE TRANSCRIPTS; WACHOVIA SECURITIES LOCAL OPERATIONS MANAGER SURRENDERED BOTH POLICIES IN ERROR. AFTER APPLYING FOR FREE-LOOK, THE LOCAL OPERATIONS MANAGER DID NOT WAIT FOR APPROVAL TO FREE THE LOOK CONTRACTS AND INSTEAD SURRENDERED THE POLICIES WHICH TRIGGERED A \$12,800 CDSC. CLEARLY THIS WAS A CASE OF NEGLIGENCE BY WACHOVIA'S LOCAL OPERATIONS MANAGER. SINCE I WAS LISTED AS THE FIRST REPRESENTATIVE ON THE POLICIES DESPITE THE OPERATIONAL ERRORS, I WAS INACCURATELY NAMED IN THE VERBAL COMPLAINT.



End of Report

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