



IAPD Report

CHARLES BERNARD LYNCH JR

CRD# 3004877

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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

CHARLES BERNARD LYNCH JR (CRD# 3004877)

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 **02/11/2019**.

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	WELLS FARGO ADVISORS, LLC	19616	IRVINE, CA	10/10/2012 - 05/02/2016
IA	MORGAN STANLEY	149777	BREA, CA	06/01/2009 - 10/24/2012
IA	CITIGROUP GLOBAL MARKETS INC.	7059	BREA, CA	09/27/2005 - 06/01/2009

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	60
Financial	1



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

B

Uniform Combined State Law Examination (S66)

Series 66

09/29/1999



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	10/10/2012 - 05/02/2016	WELLS FARGO ADVISORS, LLC	CRD# 19616	IRVINE, CA
IA	06/01/2009 - 10/24/2012	MORGAN STANLEY	CRD# 149777	BREA, CA
IA	09/27/2005 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	BREA, CA
IA	09/05/2000 - 09/27/2005	MORGAN STANLEY	CRD# 7556	BREA, CA

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
10/2012 - Present	WELLS FARGO ADVISORS	REGISTERED REP	Y	IRVINE, CA, 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.

No information reported.



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	60
Financial	1

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:

Date Initiated: 12/11/2017

Docket/Case Number: 2015045713301

Employing firm when activity occurred which led to the regulatory action: Wells Fargo Clearing Services, LLC (f/k/a Wells Fargo Advisors, LLC)

Product Type: Other: energy-sector securities

Allegations: Without admitting or denying the findings, Lynch consented to the sanction and to the entry of findings that he recommended an investment strategy that was unsuitable for certain retail customers by recommending an over-concentration in energy-sector securities, some of which were speculative, resulting in significant customer losses. The findings stated that due to the speculative nature of the recommended securities, the volatility of the energy market, and the high level of concentration, this strategy exposed customers to significant potential losses. In many instances, Lynch failed to properly consider and failed to obtain accurate customer investment profile information to determine the suitability of his over-concentration strategy and the securities he recommended as part of that strategy. In this regard, Lynch recommended the strategy to customers without proper consideration of each customer's individual investment experience, risk tolerance, investment time horizon, net worth, liquidity needs, and income. Consequently, Lynch did not properly assess the significant potential risks associated with his



recommended strategy for each of these customers. In certain instances, the potential risks were compounded because the over-concentration in speculative energy-sector securities exceeded 50% of the customer's net worth (exclusive of personal residence). In 2015, when the energy market began a downturn, Lynch unsuitably recommended that certain of his over-concentrated customers adhere to his strategy without regard to their particular situations or ability to continue to sustain losses. By following Lynch's recommendation, the customers suffered millions of dollars in aggregate losses.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

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:

12/11/2017

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 1

Sanction Type: Bar (Permanent)

Capacities Affected: All capacities

Duration: Indefinite

Start Date: 12/11/2017

End Date:



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 60

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client alleged that financial advisor recommended energy investments not in line with its investment goals and risk tolerance. (9/30/2012-4/12/2016)
Product Type:	Equity-OTC
Alleged Damages:	\$100,000.00
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:	11/07/2018
Complaint Pending?	No
Status:	Settled
Status Date:	01/18/2019
Settlement Amount:	\$50,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 60

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client verbally alleged her financial advisor recommended energy investments not in line with her investment goals and risk tolerance. (10/1/2013-4/12/2016)
Product Type:	Equity-OTC
Alleged Damages:	\$60,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

**Customer Complaint Information**

Date Complaint Received: 02/06/2018
Complaint Pending? No
Status: Settled
Status Date: 09/11/2018
Settlement Amount: \$31,295.00
Individual Contribution Amount: \$0.00

Disclosure 3 of 60

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors
Allegations: Clients allege the financial advisor made inaccurate assurances regarding the risks associated with oil/energy investments. (8/29/2013-4/12/2016)
Product Type: Equity Listed (Common & Preferred Stock)
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: 01/17/2018
Complaint Pending? No
Status: Settled
Status Date: 08/17/2018
Settlement Amount: \$80,000.00
Individual Contribution Amount: \$0.00
Firm Statement This complaint did not meet reporting criteria until it settled.

Disclosure 4 of 60

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors
Allegations: Client alleged his financial advisor recommended energy investments not in line with his investment goals and risk tolerance. (2/24/2014-4/12/2016)
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$283,363.60



Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC
reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/18/2018

Complaint Pending? No

Status: Settled

Status Date: 10/12/2018

Settlement Amount: \$153,000.00

Individual Contribution
Amount: \$0.00

Disclosure 5 of 60

Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: Wells Fargo Advisors

Allegations: Claimants allege that from 2012 through 2018, FA purchased unsuitable securities.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount
Explanation (if amount not
exact): Claimants are seeking damages in the amount of at least \$119,221.08.

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 #: 18-01142

Filing date of
arbitration/CFTC reparation
or civil litigation: 03/30/2018

Customer Complaint Information

Date Complaint Received: 03/30/2018

Complaint Pending? No

Status: Settled

Status Date: 08/27/2018

Settlement Amount: \$100,000.00



Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$100,000.00 to avoid the expense of further arbitration.

Disclosure 6 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client verbally alleged losses from FA's recommendation to purchase securities in the energy sector. (7/22/2013-3/29/2017)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/29/2017

Complaint Pending? No

Status: Settled

Status Date: 10/06/2017

Settlement Amount: \$750,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client verbally alleged losses in her account from investing too much in energy and oil securities. (8/2/2013-11/18/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$70,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/18/2016



Complaint Pending?	No
Status:	Settled
Status Date:	10/06/2017
Settlement Amount:	\$32,000.00
Individual Contribution Amount:	\$0.00

Disclosure 8 of 60

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Wells Fargo Clearing Services, LL
Allegations:	Claimants allege that from October 2012, the FA made unsuitable and over-concentrated investment recommendations in the energy sector.
Product Type:	Other: Miscellaneous
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimants are seeking damages of approximately \$200,000.00.
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 #:	17-02446
Filing date of arbitration/CFTC reparation or civil litigation:	09/18/2017

Customer Complaint Information

Date Complaint Received:	09/18/2017
Complaint Pending?	No
Status:	Settled
Status Date:	01/17/2018
Settlement Amount:	\$110,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Without admitting any liability, the Firm settled the matter for \$110,000.00 to avoid the expense of further arbitration.

Disclosure 9 of 60

Reporting Source:	Firm
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**Employing firm when activities occurred which led to the complaint:**

Wells Fargo Advisors

Allegations:

Arbitration: Claimants allege that from October 2012 until September/October 2017, the FA recommended investments in a concentrated and unsuitable energy strategy.

Complaint: Clients allege inappropriate investments for a conservative, low-risk portfolio and that FA ignored requests to sell energy positions. (5/20/2013-4/27/2016)

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

Arbitration: Claimants are seeking damages in an amount of at least \$311,107.66.

Complaint: Alleged damages, not specified, are \$5,000 or more.

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

18-00500

Filing date of arbitration/CFTC reparation or civil litigation:

02/15/2018

Customer Complaint Information**Date Complaint Received:**

02/15/2018

Complaint Pending?

No

Status:

Settled

Status Date:

05/15/2018

Settlement Amount:

\$130,000.00

Individual Contribution Amount:

\$0.00

Firm Statement

Without admitting any liability, the Firm settled the matter for \$130,000.00 to avoid the expense of further arbitration.

Disclosure 10 of 60**Reporting Source:**

Firm

Employing firm when activities occurred which led to the complaint:

Wells Fargo Advisors

Allegations:

Client verbally alleged unsuitable investments in the energy sector and poor performance. (9/6/2013-4/12/2016)

Product Type:

Equity Listed (Common & Preferred Stock)



Alleged Damages: \$64,584.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 04/05/2017

Complaint Pending? No

Status: Settled

Status Date: 07/28/2017

Settlement Amount: \$125,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 11 of 60

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Wells Fargo Advisors

Allegations: Client complained of unsuitable and speculative trading in a small cap energy stock (HK), and failure to use techniques to stop loss. Issuer declared bankruptcy. (12/1/2013-4/12/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$28,000.00

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: 06/16/2017

Complaint Pending? No

Status: Settled

Status Date: 09/22/2017

Settlement Amount: \$13,500.00

**Individual Contribution
Amount:** \$0.00

Disclosure 12 of 60

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client's representative alleged that client's account was over-concentrated in oil and gas investments. (5/14/2015-4/12/2016)

Product Type: Oil & Gas
Other: Equity-Foreign

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Alleged damages, not specified, believed to be \$5,000 or more.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 05/23/2017

Complaint Pending? No

Status: Settled

Status Date: 09/06/2017

Settlement Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Disclosure 13 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client verbally complains that energy sector investments did not meet objective of account and were not appropriate. Client further claims the FA did not make suitable investment decisions. (05/14/2015-09/16/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/04/2016

Complaint Pending? No

Status: Settled



Status Date: 04/17/2017

Settlement Amount: \$35,000.00

Individual Contribution Amount: \$0.00

Disclosure 14 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client verbally alleged that FA did not communicate with her regarding the status of her investments, resulting in substantial losses. (11/21/2012-4/12/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/07/2016

Complaint Pending? No

Status: Settled

Status Date: 04/05/2017

Settlement Amount: \$63,500.00

Individual Contribution Amount: \$0.00

Disclosure 15 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Claimants allege in or around 2013 FA over concentrated their portfolio in unsuitable equities.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking damages of an unspecified amount.

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 #: 17-00769

Filing date of arbitration/CFTC reparation or civil litigation: 03/29/2017

Customer Complaint Information

Date Complaint Received: 03/29/2017

Complaint Pending? No

Status: Settled

Status Date: 06/28/2017

Settlement Amount: \$205,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$205,000.00 to avoid the expense of further arbitration.

Disclosure 16 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Attorney for clients alleged suitability and concentration issues. (10/01/2013-4/12/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$1,897,530.00

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: 03/06/2017

Complaint Pending? No

Status: Settled

Status Date: 03/24/2017

Settlement Amount: \$575,000.00

Individual Contribution Amount: \$0.00

**Disclosure 17 of 60**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Claimants allege misrepresentation by the FA.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking an unspecified amount in damages but in good faith is believed to be in excess of \$5,000.00.

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 #: 17-00411

Filing date of arbitration/CFTC reparation or civil litigation: 02/22/2017

Customer Complaint Information

Date Complaint Received: 02/22/2017

Complaint Pending? No

Status: Settled

Status Date: 05/10/2017

Settlement Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$125,000.00 to avoid the expense of further arbitration.

Disclosure 18 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Claimants allege misrepresentation by the FA.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking an unspecified amount in damages but in good faith is believed to be in excess of \$5,000.00.

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 #: 17-00500

Filing date of arbitration/CFTC reparation or civil litigation: 02/23/2017

Customer Complaint Information

Date Complaint Received: 02/24/2017

Complaint Pending? No

Status: Settled

Status Date: 05/10/2017

Settlement Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$45,000.00 to avoid the expense of further arbitration.

Disclosure 19 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Claimants allege in 2014 FA's over-concentrated their portfolio in unsuitable investments.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$166,315.00

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 #: 17-00169



Filing date of arbitration/CFTC reparation or civil litigation: 01/26/2017

Customer Complaint Information

Date Complaint Received: 01/26/2017

Complaint Pending? No

Status: Settled

Status Date: 04/25/2017

Settlement Amount: \$55,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$55,000.00 to avoid the expense of further arbitration.

Disclosure 20 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client verbally alleged the stocks purchased were high risk and he was not made aware he had energy exposure. (10/19/2012-10/2/2014)

Product Type: Equity-OTC

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/11/2015

Complaint Pending? No

Status: Settled

Status Date: 02/01/2017

Settlement Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Disclosure 21 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Well Fargo Advisors

Allegations: Clients verbally alleged they are conservative investors and feel FA did not



properly diversify portfolios nor make suitable investments and that they were advised to hold in declining market. (9/18/2013-1/5/2016)

Product Type: Other: Self directed fee based accounts (non-managed)

Alleged Damages: \$45,434.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 01/05/2016

Complaint Pending? No

Status: Settled

Status Date: 12/22/2016

Settlement Amount: \$23,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 22 of 60

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Wells Fargo Advisors

Allegations: Client verbally alleged her portfolio was unsuitable and risky, FA did unauthorized trades and overall mismanaged accounts. (6/1/2014-4/12/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$411,115.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 07/19/2016

Complaint Pending? No

Status: Settled

Status Date: 12/27/2016

Settlement Amount: \$251,812.00

**Individual Contribution
Amount:** \$0.00

Disclosure 23 of 60

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors, LLC
Allegations:	Claimant alleges that FA's engaged in excessive, unsuitable and unauthorized trading between October 2012 and April of 2016.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant seeks damages in the amount to be in excess of \$300,000.00.
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 #:	16-03404
Filing date of arbitration/CFTC reparation or civil litigation:	11/30/2016
Customer Complaint Information	
Date Complaint Received:	11/30/2016
Complaint Pending?	No
Status:	Settled
Status Date:	03/17/2017
Settlement Amount:	\$120,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Without admitting any liability, the Firm settled the matter for \$120,000.00 to avoid the expense of further arbitration.

Disclosure 24 of 60

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors, LLC
Allegations:	Claimant alleges that between January 2013 and April 2016, made unsuitable investments.
Product Type:	Other: Miscellaneous
Alleged Damages:	\$121,948.00
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 #: 16-03076

Filing date of arbitration/CFTC reparation or civil litigation: 10/20/2016

Customer Complaint Information

Date Complaint Received: 10/25/2016

Complaint Pending? No

Status: Settled

Status Date: 12/14/2016

Settlement Amount: \$51,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$51,000.00 to avoid the expense of further arbitration.

Disclosure 25 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimants allege that between October 2012 and February 2016, their retirement portfolio suffered a devastating loss of principal because of the FA's unsuitable recommendations of concentrated positions in energy stocks.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking an undetermined amount in damages but is believed to be at least \$5,000.00.

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 #: 16-02229

Filing date of arbitration/CFTC reparation or civil litigation: 08/09/2016

Customer Complaint Information



Date Complaint Received: 08/09/2016

Complaint Pending? No

Status: Settled

Status Date: 12/14/2016

Settlement Amount: \$372,500.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$372,500.00 to avoid the expense of further arbitration.

Disclosure 26 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimants allege that between approximately between December 2013 to April 2016 FA recommended unsuitable, highly risky investments.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking damages in excess of \$50,000.00.

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 #: 16-02175

Filing date of arbitration/CFTC reparation or civil litigation: 08/04/2016

Customer Complaint Information

Date Complaint Received: 08/04/2016

Complaint Pending? No

Status: Settled

Status Date: 10/18/2016

Settlement Amount: \$33,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$33,000.00 to avoid the expense of further arbitration.

**Disclosure 27 of 60**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client claimed that her non-discretionary account was traded without her consent and that concentrations in individual equities and in sectors was unconscionable, and further that portfolio mix was not the investment strategy that was described. Demanded that account be made whole. (3/20/2013-8/13/2015)

Product Type: Other: Self directed fee based accounts (non-managed)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): A good faith calculation showed losses greater than \$5000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/24/2016

Complaint Pending? No

Status: Settled

Status Date: 06/08/2017

Settlement Amount: \$11,280.00

Individual Contribution Amount: \$0.00

Disclosure 28 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimant alleges unsuitable recommendations were made with respect to her retirement accounts.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant alleges she have sustained monetary losses and are seeking compensatory damages in an amount in excess of \$300,000.00.

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 #: 16-02069

Filing date of arbitration/CFTC reparation or civil litigation: 07/20/2016

Customer Complaint Information

Date Complaint Received: 07/20/2016

Complaint Pending? No

Status: Settled

Status Date: 10/18/2016

Settlement Amount: \$225,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$225,000.00 to avoid the expense of further arbitration.

Disclosure 29 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimant alleges unsuitable recommendations were made with respect to their retirement accounts.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant alleges they have sustained monetary losses and are seeking compensatory damages in an amount of approximately \$175,000.00.

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 #: 16-02071

Filing date of arbitration/CFTC reparation or civil litigation: 07/20/2016

Customer Complaint Information



Date Complaint Received: 07/20/2016

Complaint Pending? No

Status: Settled

Status Date: 10/18/2016

Settlement Amount: \$95,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$95,000.00 to avoid further costs and expenses of arbitration.

Disclosure 30 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client verbally claimed that FA mismanaged his account, leading to large losses. (10/19/2012-4/12/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 05/20/2016

Complaint Pending? No

Status: Settled

Status Date: 07/19/2016

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$0.00

Disclosure 31 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients claimed that their holdings were unsuitably concentrated in speculative oil and gas holdings, and that they were not liquidated timely; also alleged that account was opened without their permission. (11/9/2012-4/12/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): No dollar amount specified, but cannot in good faith determine that compensation claimed would be less than \$5000.

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: 06/29/2016

Complaint Pending? No

Status: Settled

Status Date: 08/11/2016

Settlement Amount: \$5,000.00

Individual Contribution Amount: \$0.00

Disclosure 32 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client wrote that she instructed FA to invest for long term and low to medium risk, but was invested in risky investments in oil related companies and lost 70%. (6/9/2014-4/12/2016)

Product Type: Other: Self directed fee based accounts (non-managed)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Specific losses not specified; however, good faith estimate indicates greater than \$5000.

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: 06/23/2016

Complaint Pending? No

Status: Settled

Status Date: 12/28/2016

Settlement Amount: \$11,000.00

Individual Contribution Amount: \$0.00

**Disclosure 33 of 60**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients verbally claim that there was risk taken beyond what they wanted to take and they were not properly diversified; they further claim that they were told to stay the course with the portfolio. (10/11/2012-1/12/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 01/12/2016

Complaint Pending? No

Status: Settled

Status Date: 06/27/2016

Settlement Amount: \$62,500.00

Individual Contribution Amount: \$0.00

Disclosure 34 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Gave FA money to invest conservatively, and yet funds were aggressively and negligently. (10/15/2014-6/6/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$35,000.00

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: 06/06/2016

Complaint Pending? No

Status: Settled



Status Date: 10/11/2016

Settlement Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Disclosure 35 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client wrote that he wished to invest conservatively, and carefully. However, his funds were invested all in energy stocks, and he was not in agreement with that type of risk with unsuitable investments. (05/13/2014-05/05/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$216,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 05/05/2016

Complaint Pending? No

Status: Settled

Status Date: 07/20/2016

Settlement Amount: \$175,000.00

Individual Contribution Amount: \$0.00

Disclosure 36 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients complained that their funds were invested in unsuitable investments, and FA did not advise that investments were speculative. Clients stated that strategy employed reflected concentrations in a few equity stocks in selected market segments, and that their instructions to keep account from dipping below \$1 million mark were not followed. (10/22/2012-02/02/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$2,500,000.00

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: 04/19/2016

Complaint Pending? No

Status: Settled

Status Date: 09/29/2016

Settlement Amount: \$800,000.00

Individual Contribution
Amount: \$0.00

Disclosure 37 of 60

Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimants alleges in or about 2013 their portfolio was over-concentrated in unsuitable oil and gas investments.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount
Explanation (if amount not
exact): Claimants are seeking compensatory damages in an unspecified amount, but believed to be over \$5,000.

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: FINRA

Docket/Case #: 16-00992

Filing date of
arbitration/CFTC reparation
or civil litigation: 04/14/2016

Customer Complaint Information

Date Complaint Received: 04/14/2016

Complaint Pending? No

Status: Settled

Status Date: 08/02/2016

Settlement Amount: \$125,000.00

Individual Contribution
Amount: \$0.00



Firm Statement Without admitting any liability, the Firm settled the matter for \$125,000.00 to avoid the expense of further arbitration.

Disclosure 38 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimants allege between 2012 and 2016 FAs over-concentrated their portfolio in unsuitable energy investments.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking damages of approximately \$2.2 million.

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 #: 16-00864

Filing date of arbitration/CFTC reparation or civil litigation: 04/20/2016

Customer Complaint Information

Date Complaint Received: 04/20/2016

Complaint Pending? No

Status: Settled

Status Date: 07/15/2016

Settlement Amount: \$850,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$850,000.00 to avoid the expense of further arbitration.

Disclosure 39 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client wrote that she wanted low risk stocks, and although she was assured that her investments in energy securities were not risky, she lost substantial assets.



(10/19/2012-04/13/2016)

Product Type:

Other: Wrap Accounts

Alleged Damages:

\$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):**

Damages were unspecified but believed to exceed \$5,000.

Is this an oral complaint?

No

Is this a written complaint?

Yes

**Is this an arbitration/CFTC
reparation or civil litigation?**

No

Customer Complaint Information**Date Complaint Received:**

04/13/2016

Complaint Pending?

No

Status:

Settled

Status Date:

08/16/2016

Settlement Amount:

\$173,227.00

**Individual Contribution
Amount:**

\$0.00

Disclosure 40 of 60**Reporting Source:**

Firm

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

Wells Fargo Advisors, LLC

Allegations:

Client writes that account was to be invested conservatively, but that negligent decisions were made that reduced portfolio by half. (03/08/2013-03/28/2016)

Product Type:

Other: Wrap Accounts

Alleged Damages:

\$500,000.00

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:**

04/11/2016

Complaint Pending?

No

Status:

Settled

Status Date:

06/16/2016

Settlement Amount:

\$275,000.00

**Individual Contribution
Amount:**

\$0.00

**Disclosure 41 of 60**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client wrote that she emphasized that she was not a risk taker, and although she was assured that her investments in energy securities were not risky, she lost substantial assets. (10/22/2012-04/13/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages were unspecified but believed to exceed \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/13/2016

Complaint Pending? No

Status: Settled

Status Date: 08/16/2016

Settlement Amount: \$272,777.00

Individual Contribution Amount: \$0.00

Disclosure 42 of 60

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients state that they were put into risky speculative securities and over-concentrated investments in energy and commodities stocks, to which they never should have been exposed and were not suitable. (10/16/2012-07/23/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$200,000.00

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: 03/07/2016
Complaint Pending? No
Status: Settled
Status Date: 03/31/2016
Settlement Amount: \$109,000.00
Individual Contribution Amount: \$0.00

Disclosure 43 of 60

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC
Allegations: Client alleges FA misled, misrepresented, and was negligent with the account portfolio. (02/19/2014-10/09/2015)
Product Type: Other: Wrap Accounts
Alleged Damages: \$250,000.00
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/09/2015
Complaint Pending? No
Status: Settled
Status Date: 02/16/2016
Settlement Amount: \$180,212.20
Individual Contribution Amount: \$0.00

Disclosure 44 of 60

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC
Allegations: Client alleges that the securities in his account were not suitable for him. (10/13/2012-10/05/2015)
Product Type: Other: Wrap Accounts
Alleged Damages: \$53,654.00
Is this an oral complaint? Yes
Is this a written complaint? No



Is this an arbitration/CFTC
reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/09/2015

Complaint Pending? No

Status: Settled

Status Date: 02/29/2016

Settlement Amount: \$16,000.00

Individual Contribution
Amount: \$0.00

Disclosure 45 of 60

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: Wells Fargo Advisors, LLC

Allegations: Authorized third party alleges that FA misled, misrepresented, and was negligent with the account portfolio. (04/25/2014-06/12/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$19,787.83

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC
reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/19/2015

Complaint Pending? No

Status: Settled

Status Date: 02/16/2016

Settlement Amount: \$19,787.83

Individual Contribution
Amount: \$0.00

Disclosure 46 of 60

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: Wells Fargo Advisors, LLC

Allegations: Client alleges the securities in his account were not suitable for him. (11/29/2012-12/04/2015)

Product Type: Other: Wrap Accounts



Alleged Damages: \$45,608.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 12/09/2015

Complaint Pending? No

Status: Settled

Status Date: 02/19/2016

Settlement Amount: \$16,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 47 of 60

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Wells Fargo Advisors

Allegations: Attorney for client claimed that transactions in Halcon, Magnum Hunter and other Energy Sector transactions were unsuitable and, pursuant to Illinois Securities Law, attorney demands that securities be repurchased at original prices paid. (10/12/2012-1/9/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$317,656.00

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: 01/19/2016

Complaint Pending? No

Status: Settled

Status Date: 01/06/2017

Settlement Amount: \$231,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

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

Wells Fargo Advisors, LLC

Allegations:

Attorney for client claims that transactions in Halcon, Magnum Hunter and other Energy Sector transactions were unsuitable and, pursuant to Illinois Securities Law, attorney demands that securities be repurchased at original prices paid. (10/12/2012-01/19/2016)

Product Type:

Other: Wrap Accounts

Alleged Damages:

\$317,656.00

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:**

01/19/2016

Complaint Pending?

Yes

Settlement Amount:**Individual Contribution Amount:****Disclosure 48 of 60****Reporting Source:**

Firm

Employing firm when activities occurred which led to the complaint:

Wells Fargo Advisors, LLC

Allegations:

Arbitration: Claimants alleges unsuitable investment recommendations were made in accounts opened in or around 2012 and 2016.; Complaint: Client writes that funds were not supposed to be invested aggressively, but that client has lost \$9000.00 in the past two weeks and additional funds prior to that. (10/22/2012-01/14/2016)

Product Type:

Other: Wrap Accounts

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

Arbitration: Claimants are seeking damages in an amount of approximately \$400,000.00.; Complaint: Damages unspecified but believed to exceed \$5,000.

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:

FINRA

Docket/Case #:

16-02068



Filing date of arbitration/CFTC reparation or civil litigation: 07/20/2016

Customer Complaint Information

Date Complaint Received: 07/20/2016

Complaint Pending? No

Status: Settled

Status Date: 10/18/2016

Settlement Amount: \$160,000.00

Individual Contribution Amount: \$0.00

Firm Statement Without admitting any liability, the Firm settled the matter for \$160,000.00 to avoid the expense of further arbitration.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client writes that funds were not supposed to be invested aggressively. (10/22/2012-01/14/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Client has lost \$9,000.00 in the past two weeks and additional funds prior to that.

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: 01/14/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 49 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client writes that investments are not in line with his conservative/low risk and



diversified investment profile. (10/15/2012-01/12/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$200,000.00

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: 01/15/2016

Complaint Pending? No

Status: Settled

Status Date: 05/03/2016

Settlement Amount: \$50,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** Wells Fargo Advisors, LLC

Allegations: Client writes that investments are not in line with his conservative/low risk and diversified investment profile. (10/15/2012-01/12/2016)

Product Type: Other: Wrap Accounts

Alleged Damages: \$200,000.00

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: 01/15/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 50 of 60

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** Wells Fargo Advisors, LLC

Allegations: Client writes that she is not happy with the energy heavy stocks she has been



invested in given her financial state, and cannot continue to take a loss.
(12/17/2013-11/02/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages not specified, but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/02/2015

Complaint Pending? No

Status: Settled

Status Date: 02/25/2016

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: Wells Fargo Advisors, LLC

Allegations: Claimant alleges unsuitable investment recommendations were made in accounts opened in or around 2014.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant is seeking compensatory damages of at least \$279,425.

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 #: 15-02967

Filing date of arbitration/CFTC reparation or civil litigation: 11/13/2015

**Customer Complaint Information**

Date Complaint Received: 11/13/2015

Complaint Pending? No

Status: Settled

Status Date: 02/29/2016

Settlement Amount: \$163,750.00

Individual Contribution Amount: \$0.00

Broker Statement Without admitting any liability, the Firm settled the matter for \$163,750.00 to avoid the expense of further arbitration.

Disclosure 52 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Client complained that exposure to speculative energy investments grew to 70% after portfolio moved to firm, and should have been reduced when the market value of securities declined. (03/20/2013-08/13/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages not specified, but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/08/2015

Complaint Pending? No

Status: Settled

Status Date: 06/08/2017

Settlement Amount: \$48,720.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC



Allegations: Client complains that exposure to speculative energy investments grew to 70% after portfolio moved to firm, and should have been reduced when the market value of securities declined. (03/20/2013-08/13/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages not specified, but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/08/2015

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 53 of 60

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client sends email stating that although he is not a high risk investor, he was invested in high risk small cap energy stocks, and his \$200,000 investment declined to \$78,000. Seeks reimbursement for all losses. (08/01/2014-09/29/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$122,000.00

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: 10/22/2015

Complaint Pending? No

Status: Settled

Status Date: 03/23/2016

Settlement Amount: \$90,000.00

Individual Contribution Amount: \$0.00



Broker Statement Settled for \$90,000.

Disclosure 54 of 60

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients email that, at their age and health, small cap and energy stocks were wrong in their accounts. (10/01/2012-10/01/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Losses not specified but good faith estimate of greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/01/2015

Complaint Pending? No

Status: Withdrawn

Status Date: 10/23/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 55 of 60

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Clients write that although they wanted their savings conservatively invested, the FA recommended holding energy stocks through a year-long decline. (01/31/2013-08/26/2015)

Product Type: Other: Wrap Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages not specified, but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes



Is this an arbitration/CFTC
reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/26/2015

Complaint Pending? No

Status: Settled

Status Date: 03/31/2016

Settlement Amount: \$95,000.00

Individual Contribution
Amount: \$0.00

Disclosure 56 of 60

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENTS WRITE THAT DESPITE EXPRESSING THAT PRESERVATION OF CAPITAL AND CURRENT INCOME WERE THEIR OBJECTIVES, INVESTMENTS IN ENERGY STOCKS CARRIED TOO MUCH RISK. THEY FURTHER WRITE THEY HAVE LOST PRINCIPAL AND RECEIVED NO INCOME. (07/23/2013-08/20/2015)

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$1,200,000.00

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: 08/20/2015

Complaint Pending? No

Status: Settled

Status Date: 03/31/2016

Settlement Amount: \$490,000.00

Individual Contribution
Amount: \$0.00

Disclosure 57 of 60

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES UNSUITABLE CONCENTRATION IN ENERGY SECTOR,



PARTICULARLY HL, MHR, AND MHR PREFERRED DEBT, AND FAILURE TO REBALANCE AS AGREED, IN FA-MANAGED PORTFOLIO. (11/19/2012-01/29/2015)

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$500,000.00

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: 01/29/2015

Complaint Pending? No

Status: Settled

Status Date: 02/21/2016

Settlement Amount: \$87,800.00

**Individual Contribution
Amount:** \$0.00

Disclosure 58 of 60

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES UNSUITABLE CONCENTRATION IN SMALL CAP ENERGY SECTOR SECURITIES IN FA-MANAGED PORTFOLIO. (02/15/2013-01/29/2015)

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$336,000.00

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: 01/29/2015

Complaint Pending? No

Status: Settled

Status Date: 02/26/2016

Settlement Amount: \$195,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 59 of 60



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGED THAT RECOMMENDED INVESTMENTS WERE NOT IN LINE WITH CLIENT'S PHILOSOPHY AND RISK TOLERANCE AND WERE NOT APPROPRIATELY ALLOCATED OR BALANCED. (05/01/2014-09/10/2014)

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$250,000.00

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: 10/06/2014

Complaint Pending? No

Status: Settled

Status Date: 06/12/2015

Settlement Amount: \$334,000.00

Individual Contribution Amount: \$0.00

Disclosure 60 of 60

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY

Allegations: IT IS CLAIMED THAT THE FINANCIAL ADVISOR INVESTED IN ALLEGEDLY UNSUITABLE INVESTMENTS BEGINNING IN OR AROUND FEBRUARY 2012.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED, BUT DETERMINED TO BE OVER 5K

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/19/2012

Complaint Pending? No



Status: Settled

Status Date: 12/24/2012

Settlement Amount: \$14,800.83

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY

Allegations: IT IS CLAIMED THAT THE FINANCIAL ADVISOR INVESTED IN ALLEGEDLY UNSUITABLE INVESTMENTS BEGINNING IN OR AROUND FEBRUARY 2012.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED, BUT DETERMINED TO BE OVER 5K

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/19/2012

Complaint Pending? No

Status: Settled

Status Date: 12/24/2012

Settlement Amount: \$14,800.83

Individual Contribution Amount: \$0.00



Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source: Regulator

Action Type: Bankruptcy

Bankruptcy: Chapter 7

Action Date: 04/11/2017

Organization Investment-Related?

Type of Court: Federal Court

Name of Court: United States Bankruptcy Court

Location of Court: Central District of California

Docket/Case #: 6:17-bk-12996-SC

Action Pending? No

Disposition: Discharged

Disposition Date: 07/24/2017

Regulator Statement Proceedings in FINRA Arbitration Case# 17-00779 against Charles Bernard Lynch were stayed by Bankruptcy proceedings in the U.S. Bankruptcy Court, Central District of California, case# 6:17-bk-12996-SC.



End of Report

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