



IAPD Report

KRAIG ROWEKAMP

CRD# 3072289

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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

KRAIG ROWEKAMP (CRD# 3072289)

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 **01/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 11025	08/04/2023
B	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	08/04/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **26** 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	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	GRAND FORKS, ND	08/17/2009 - 08/21/2023
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	GRAND FORKS, ND	08/06/2009 - 08/21/2023
IA	INVEST FINANCIAL CORPORATION	12984	GRAND FORKS, ND	08/22/2006 - 08/07/2009

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
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 **26** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 11025

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/04/2023
B Arizona	Agent	Approved	08/20/2025
B Arkansas	Agent	Approved	12/01/2025
B Colorado	Agent	Approved	08/04/2023
B Florida	Agent	Approved	12/01/2025
B Illinois	Agent	Approved	11/26/2025
B Iowa	Agent	Approved	11/25/2025
B Kansas	Agent	Approved	11/25/2025
B Kentucky	Agent	Approved	11/25/2025
B Maryland	Agent	Approved	12/01/2025
B Massachusetts	Agent	Approved	11/26/2025
B Michigan	Agent	Approved	12/01/2025
B Minnesota	Agent	Approved	08/21/2023



Qualifications

Regulator	Registration	Status	Date
B Mississippi	Agent	Approved	11/26/2025
B Missouri	Agent	Approved	01/22/2026
B Montana	Agent	Approved	12/02/2025
B Nebraska	Agent	Approved	11/25/2025
B Nevada	Agent	Approved	11/26/2025
B North Carolina	Agent	Approved	11/25/2025
B North Dakota	Agent	Approved	08/04/2023
IA North Dakota	Investment Adviser Representative	Approved	08/08/2023
B Oklahoma	Agent	Approved	12/02/2025
B South Carolina	Agent	Approved	08/09/2023
B South Dakota	Agent	Approved	11/25/2025
B Texas	Agent	Approved	12/01/2025
B Utah	Agent	Approved	11/25/2025
B Washington	Agent	Approved	11/25/2025
B Wisconsin	Agent	Approved	10/01/2025

Branch Office Locations

WELLS FARGO ADVISORS
4303 S COLUMBIA RD SUITE 104B
GRAND FORKS, ND 58201



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	07/16/1998
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State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	05/31/2003
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B Uniform Securities Agent State Law Examination (S63)	Series 63	08/29/1998
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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	08/17/2009 - 08/21/2023	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	GRAND FORKS, ND
B	08/06/2009 - 08/21/2023	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	GRAND FORKS, ND
IA	08/22/2006 - 08/07/2009	INVEST FINANCIAL CORPORATION	CRD# 12984	GRAND FORKS, ND
B	08/08/2006 - 08/07/2009	INVEST FINANCIAL CORPORATION	CRD# 12984	GRAND FORKS, ND
IA	06/18/2003 - 08/04/2006	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	GRAND FORKS, ND
B	06/21/2002 - 08/04/2006	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	GRAND FORKS, ND
B	12/07/1998 - 06/17/2002	EDWARD JONES	CRD# 250	ST. LOUIS, MO
B	07/17/1998 - 12/07/1998	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI

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
08/2023 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	BAXTER, MN, United States
08/2009 - 08/2023	Bremer Investments	Associate/Employee	N	Grand Forks, ND, United States
08/2009 - 08/2023	RAYMOND JAMES FINANCIAL SERVICES	FINANCIAL ADVISOR	Y	GRAND FORKS, ND, United States
08/2009 - 08/2023	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	GRAND FORKS, ND, United States
08/2006 - 08/2023	BREMER BANK	Associate/Employee	Y	GRAND FORKS, ND, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

KROWE CAPITAL LLC; INV. RELATED; GRAND FORKS, ND; 100% OWNERSHIP; FINET PRACTICE; START DATE: 8/4/2023; 6 HRS PER MONTH; 0 HRS DURING TRADING; DUTIES: PAYING BILL.

CAPSTONE FINANCIAL GROUP LLC; INV. RELATED; GRAND FORKS, ND; 33.33% OWNERSHIP; OPERATING ENTITY FOR FINET PRACTICE; START DATE 5/26/2023; 8 HRS PER MONTH; 6 HRS DURING TRADING; DUTIES: PAYING BILLS.



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: Firm

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

Allegations: CLIENT ALLEGES SHE ORIGINALLY PURCHASED MUTUAL FUNDS IN HER ACCOUNT (WHEN HER SON WAS HER INVESTMENT REPRESENTATIVE). CLIENT STATES, WHEN THE IR, ASSUMED RESPONSIBILITY FOR THE OFFICE, HE SUGGESTED SHE SELL THE MUTUAL FUNDS HELD IN THE ACCOUNT AND PURCHASE VARIOUS STOCKS. CLIENT ALLEGES THIS IS A CASE OF "BLATANT CHURNING" THAT BENEFITTED THE FIRM AND THE IR. CLIENT ALLEGES LOSSES OF IN EXCESS OF \$5,000.00.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 11/16/2004

Complaint Pending? No

Status: Denied

Status Date: 12/20/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement ACCORDING TO THE IR, HE BECAME THE CLIENT'S INVESTMENT REPRESENTATIVE IN JANUARY 1999. HE HAS INDICATED HE MADE



SEVERAL ATTEMPTS TO CONTACT THE CLIENT ABOUT HER ACCOUNT WITH NO SUCCESS. IR HAS FURTHER INDICATED THE CLIENT CAME TO HIS OFFICE IN MID-MARCH 2000 TO DISCUSS HER ACCOUNT. HE HAS STATED HE SPOKE WITH THE CLIENT REGARDING THE ACCOUNT AND REVIEWED THE ACCOUNT HOLDINGS. IT IS UNDERSTOOD THE CLIENT EXPRESSED CONCERN REGARDING THE DECLINE IN THE VALUE OF SOME OF THE INVESTMENTS HELD IN THE ACCOUNT AND QUESTIONED THE IR RELATED TO INVESTING IN INDIVIDUAL STOCKS – SPECIFICALLY STOCKS A RELATIVE OWNED THAT HAD PERFORMED WELL.. IR EXPLAINED, IF THE CLIENT INTENDED ON PURCHASING INDIVIDUAL STOCKS, HE WOULD SUGGEST OWNING A PORTFOLIO OF VARIOUS STOCKS. HE HAS FURTHER STATED HE DEVELOPED A PORTFOLIO FOR THE CLIENT AND MAILED IT TO HER FOR REVIEW. AFTER SHE HAD AN OPPORTUNITY TO REVIEW THE SUGGESTED INVESTMENTS, THE IR RECEIVED HER AUTHORIZATION AND THE TRANSACTIONS WERE COMPLETED. ACCORDING TO OUR RECORDS, VARIOUS STOCKS WERE PURCHASED IN THE ACCOUNT ON MARCH 28, 2000. AT THE TIME OF THE TRANSACTIONS (BUYS/SELLS), THE CLIENT RECEIVED TRADE CONFIRMATIONS. IN ADDITION, SHE HAS RECEIVED STATEMENTS (FOR APPROXIMATELY FOUR YEARS) WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT AS WELL AS REFLECTING ACCOUNT ACTIVITY. THEREFORE, IT IS OUR OPINION THE TRANSACTIONS EFFECTED IN THE ACCOUNT WERE AUTHORIZED. FURTHERMORE, IT APPEARS THE FIRM HAD A "BUY" OR "STRONG BUY" OPINION ON THE MAJORITY OF THE STOCKS PURCHASED IN THE ACCOUNT. IN REVIEWING THE ACCOUNT, IT DOES NOT APPEAR ANY OF THE INDIVIDUAL STOCKS PURCHASED REPRESENTED A SIGNIFICANT PORTION OF THE CLIENT'S NET WORTH. CLAIM DENIED.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT ALLEGES SHE ORIGINALLY PURCHASED MUTUAL FUNDS AND IR ROWEKAMP ADVISED HER TO SELL THE FUNDS AND PURCHASE INDIVIDUAL STOCKS. CLIENT ALLEGES THIS RECOMMENDATION WAS NOT APPROPRIATE FOR INVESTMENT PROFILE AND GENERATED COMMISSIONS FOR THE IR AND THE FIRM.
Product Type:	Mutual Fund(s)
Other Product Type(s):	STOCKS
Alleged Damages:	\$5,000.00
Customer Complaint Information	
Date Complaint Received:	11/16/2004
Complaint Pending?	No
Status:	Denied
Status Date:	12/20/2004
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00
Broker Statement	I DENY THE ALLEGATIONS. CLIENT AND HER HUSBAND CONTACTED ME TO DISCUSS CHANGES TO THEIR INVESTMENTS DUE TO THE FACT THAT



THE FUNDS PRICES HAD DROPPED OVER THE PREVIOUS YEAR. I DEVELOPED A STOCK PORTFOLIO FOR THEM, BASED UPON OUR DISCUSSION, PRESENTED IT TO THEM AND EXECUTED IT UPON THEIR APPROVAL.

Disclosure 2 of 3

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

CLIENT STATES HE INFORMED IR THAT HE HAD NO EXPERIENCE WITH INVESTING AND DID NOT WANT TO PURCHASE AGGRESSIVE INVESTMENTS. CLIENT STATES ALL INVESTMENTS PURCHASED WERE AGGRESSIVE. CLIENT DOES NOT MAKE A SPECIFIC CLAIM, BUT LOSSES DO EXCEED \$5,000.

Product Type:

Other

Alleged Damages:

\$5,000.00

Customer Complaint Information

Date Complaint Received:

09/12/2003

Complaint Pending?

No

Status:

Denied

Status Date:

10/09/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement

ACCORDING TO OUR RECORDS, THE CURRENT INVESTMENT OBJECTIVES OF BOTH THE CLIENT'S ACCOUNTS ARE GROWTH, GROWTH AND INCOME, AND AGGRESSIVE. IN REVIEWING THE IRA ACCOUNT, IT APPEARS ASSETS WERE TRANSFERRED FROM ANOTHER FIRM (SOME OF WHICH WERE CATEGORIZED AS AGGRESSIVE). IR INDICATED INVESTMENTS WERE BEING TRANSFERRED FROM A BANK TRUST DEPARTMENT. IT IS UNDERSTOOD, THROUGH SEVERAL CONVERSATIONS WITH THE CLIENT, THE DECISION WAS MADE TO LIQUIDATE TRANSFERRED INVESTMENTS AND REALLOCATE THE PORTFOLIO. IR INDICATED IN REVIEWING THE CLIENT'S OVERALL PORTFOLIO (INCLUDING ASSETS HELD OUTSIDE OF EDWARD JONES), HE BELIEVED THE NEW ALLOCATION WOULD PROVIDE MORE BALANCE. ACCORDING TO OUR RECORDS, THE PURCHASES OF "AGGRESSIVE" INVESTMENTS INITIALLY OCCURRED IN THE IRA ACCOUNT IN APRIL 2000 AND PURCHASES WERE MADE IN THE SINGLE REGISTRATION ACCOUNT IN SEPTEMBER 2000 AND AUGUST 2002. WITH THE EXCEPTION OF THE PURCHASE OF SHARES OF NEXTEL COMMUNICATIONS (IN FEBRUARY 2002) IN THE IRA ACCOUNT, THE "AGGRESSIVE" PURCHASES CONSISTED OF MUTUAL FUNDS. AT THE TIME OF THE TRANSACTIONS (BUYS/SELLS), THE CLIENT RECEIVED TRADE CONFIRMATIONS AS WELL AS THE APPROPRIATE PROSPECTUSES. FURTHERMORE, THE CLIENT HAS RECEIVED STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNTS (INCLUDING ASSET CATEGORY), AS WELL AS REFLECTING ACCOUNT ACTIVITY. IT IS OUR OPINION THE TRANSACTIONS WERE COMPLETED WITH THE CLIENT'S AUTHORIZATION. FURTHERMORE, IN HIS



CORRESPONDENCE THE CLIENT HAS STATED IR ONLY SUGGESTED AGGRESSIVE INVESTMENTS. IN REVIEWING ACCOUNT INFORMATION, IT APPEARS INVESTMENTS IN OTHER ASSET CATEGORIES WERE ALSO PURCHASED IN THE ACCOUNTS. CLAIM DENIED.

Reporting Source: Individual

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

Allegations: CLIENT STATES HE INFORMED IR THAT HE HAD NO EXPERIENCE WITH INVESTING AND DID NOT WANT TO PURCHASE AGGRESSIVE INVESTMENTS. CLIENT STATES ALL INVESTMENTS PURCHASED WERE AGGRESSIVE. CLIENT DOES NOT MAKE A SPECIFIC CLAIM, BUT LOSSES DO EXCEED \$5,000.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 09/12/2003

Complaint Pending? No

Status: Denied

Status Date: 10/19/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ACCORDING TO EJ RECORDS, THE CURRENT INVESTMENT OBJECTIVES OF BOTH THE CLIENT'S ACCOUNTS ARE GROWTH, GROWTH INCOME, AND AGGRESSIVE. IN REVIEWING THE IRA ACCOUNT, IT APPEARS ASSETS WERE TRANSFERRED FROM ANOTHER FIRM(SOME OF WHICH WERE CATEGORIZED AS AGGRESSIVE). IR INDICATED INVESTMENTS WERE BEING TRANSFERRED FROM A BANK TRUST DEPARTMENT. IT IS UNDERSTOOD, THROUGH SEVERAL CONVERSATIONS WITH THE CLIENT, THE DECISION WAS MADE TO LIQUIDATE TRANSFERRED INVESTMENTS AND REALLOCATE THE PORTFOLIO. IR INDICATED IN REVIEWING THE CLIENT'S OVERALL PORTFOLIO(INCLUDING ASSETS HELD OUTSIDE OF EDWARD JONES), HE BELIEVED THE NEW ALLOCATION WOULD PROVIDE MORE BALANCE. ACCORDING TO EJ RECORDS, THE PURCHASES OF "AGGRESSIVE" INVESTMENTS INITIALLY OCCURRED IN THE IRA ACCOUNT IN APRIL 2000 AND PURCHASES WERE MADE IN THE SINGLE REGISTRATION ACCOUNT IN SEPTEMBER 2000 AND AUGUST 2002. WITH THE EXCEPTION OF THE PURCHASE OF SHARES OF NEXTEL COMMUNICATIONS(IN FEBRUARY 2002)IN THE IRA ACCOUNT, THE "AGGRESSIVE" PURCHASES CONSISTED OF MUTUAL FUNDS. AT THE TIME OF THE TRANSACTIONS (BUYS/SELLS), THE CLIENT RECEIVED TRADE CONFIRMATIONS, AS WELL AS THE APPROPRIATE PROSPECTUSES. FURTHERMORE, THE CLIENT HAS RECEIVED STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNTS(INCLUDING ASSET CATEGORY), AS WELL AS REFLECTING ACCOUNT ACTIVITY. IT IS EJ OPINION THE TRANSACTIONS WERE COMPLETED WITH THE CLIENT'S AUTHORIZATION. FURTHERMORE, IN HIS CORRESPONDENCE WITH CLIENT HAS STATED IR ONLY SUGGESTED



AGGRESSIVE INVESTMENTS. IN REVIEWING ACCOUNT INFORMATION, IT APPEARS INVESTMENTS IN OTHER ASSET CATEGORIES WERE ALSO PURCHASED IN THE ACCOUNT. CLAIM DENIED.

Disclosure 3 of 3

Reporting Source: Firm

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

Allegations: CLIENT STATES THAT HE TRANSFERRED \$81,498.68 TO JONES IN 10/01. STATES THAT IT WAS INVESTED INTO FIVE DIFFERENT INVESTMENTS. CLIENT STATED THAT HE NEEDED \$950 PER MONTH INCOME FROM INVESTMENTS AND BY THE END OF 12/01 THERE WAS ONLY \$330 FOR PAYMENT. CLIENT STATES THAT SOME OF THE INVESTMENTS MADE WERE NOT "STABLE" FOR SOMEONE OF 79 YRS OF AGE. LOSSES CLAIMES EXCEED \$5,000.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 09/10/2002

Complaint Pending? No

Status: Settled

Status Date: 11/21/2002

Settlement Amount: \$15,012.75

Individual Contribution Amount: \$0.00

Firm Statement BASED ON REVIEW BY COMPLIANCE ATTORNEY, IT WAS DETERMINED THAT A SETTLEMENT WAS WARRANTED. THE CLIENT WAS OFFERED THE OPPORTUNITY TO PUT THE ACCOUNT BACK WHERE IT WOULD BE IF CLIENT STILL HELD 15,584.921 OF SCUDDER HIGH YIELD FUND. THE AMOUNT OF \$15,012.75, WHICH REPRESENTS THE VALUE OF THE SHARES, WAS OFFERED IN SETTLEMENT TO CLIENT. AS OF 11/20/02. ASKED THE THE CLIENT SIGN AND RETURN THE SETTLEMENT OFFER WIITH 30 DAYS IF CLIENT CHOSE TO ACCEPT. SETTLEMENT OFFER WAS ACCEPTED BY CLIENT.

Reporting Source: Individual

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

Allegations: CLIENT STATES THAT HE TRANSFERRED \$81,498.68 TO JONES IN 10/2001. STATES THAT WAS INVESTED INTO FIVE DIFFERENT INVESTMENTS. CLIENT STATED THAT HE NEEDED \$950 PER MONTH INCOME FROM INVESTMENTS AND BY THE END OF 12/2001 THERE WAS ONLY \$330 FOR PAYMENT. CLIENT STATES THAT SOME OF THE INVESTMENTS MADE WERE NO STABLE FOR SOMEONE OF 79 YEAR SOF AGE. LOSSES CLAIM EXCEED \$5000.



Product Type: Other: N/A

Alleged Damages: \$5,000.00

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: 09/10/2002

Complaint Pending? No

Status: Settled

Status Date: 11/21/2002

Settlement Amount: \$15,012.75

Individual Contribution Amount: \$0.00

Broker Statement

CUSTOMER TRANSFERED HIS ACCT TO ME AFTER HIS EJ BROKER LEFT THE BUSINESS. WHEN MEETING WITH CUSTOMER HE STATED HE NEEDED \$950 FROM INVESTMENTS PER MONTH. HE WAS IN KEMPER HIGH YIELD AND STATED THAT IT WOULD BE DIFFICULT TO GET THAT AMOUNT. SUGGESTED A PREFERRED STOCK WITH HIGH DIVIDEND PAYING STOCKS THAT WOULD GIVE THE INCOME. ONE STOCK CUT DIVIDIEND AND FORCED US TO RELOCATE HIS INCOME. I RECOMMENDED HE PAY OFF VAN LOAN AND SELL MCIT. CUSTOMER DID NOT LISTEN BECAUSE HE WANTED THE HIGH DIVIDEND. MAY 2002 WAS THE LAST TIME WE SPOKE. BASED ON REVIEW BY EDWARD JONES COMPLIANCE ATTORNEY IT WAS DETERMINED THAT A SETTLEMENT WAS WARRANTED. THE CLIENT WAS OFFERED THE OPPORTUNITY TO PUT THE ACCOUNT BACK WHERE IT WOULD BE IF CLIENT STILL HELD 15584.921 SCUDDER HIGH YIELD FUND. THE AMOUNT OF \$15012.75 WHICH REPRESENTS THE VALUE OF THE SHARES WAS OFFERED IN SETTLEMENT TO CLIENT AS OF 11/20/02. ASKED THE CLIENT TO SIGN AND RETURN THE SETTLEMENT OFFERED WITHIN 30 DAYS IF CLIENT CHOSE TO ACCEPT. SETTLEMENT OFFER WAS ACCEPTED BY CLIENT.



End of Report

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