



## IAPD Report

### ARMANDO FERNANDEZ

CRD# 3079602

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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

### **ARMANDO FERNANDEZ (CRD# 3079602)**

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 **01/07/2025**.

### **CURRENT EMPLOYERS**

	Firm	CRD#	Registered Since
<b>B</b>	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	01/02/2025
<b>IA</b>	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	01/06/2025

### **QUALIFICATIONS**

This representative is currently registered in **1** SRO(s) and **1** 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
<b>IA</b>	OSAIC ADVISORY SERVICES, LLC	171070	Miami Shores, FL	10/14/2024 - 01/07/2025
<b>B</b>	OSAIC WEALTH, INC.	23131	MIAMI SHORES, FL	10/11/2024 - 01/07/2025
<b>IA</b>	OSAIC WEALTH, INC.	23131	MIAMI SHORES, FL	10/11/2024 - 10/11/2024

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	5



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

#### Employment 1 of 1

Firm Name: **AUSDAL FINANCIAL PARTNERS, INC.**

Main Address: 5187 UTICA RIDGE RD  
DAVENPORT, IA 52807

Firm ID#: 7995

Regulator	Registration	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	01/02/2025
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	01/02/2025
<b>B</b> Florida	Agent	Approved	01/02/2025
<b>IA</b> Florida	Investment Adviser Representative	Approved	01/06/2025

#### Branch Office Locations

**AUSDAL FINANCIAL PARTNERS, INC.**  
MIAMI SHORES, FL

**AUSDAL FINANCIAL PARTNERS, INC.**  
MIAMI SHORES, FL



## 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, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Futures Managed Funds Examination (S31)	Series 31	01/05/2010
B General Securities Representative Examination (S7)	Series 7	12/06/1999
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/06/1998

#### State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/05/2001
B Uniform Securities Agent State Law Examination (S63)	Series 63	08/07/1998

### PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/14/2024 - 01/07/2025	OSAIC ADVISORY SERVICES, LLC	CRD# 171070	Miami Shores, FL
B	10/11/2024 - 01/07/2025	OSAIC WEALTH, INC.	CRD# 23131	MIAMI SHORES, FL
IA	10/11/2024 - 10/11/2024	OSAIC WEALTH, INC.	CRD# 23131	MIAMI SHORES, FL
IA	01/10/2017 - 10/11/2024	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK, NY
B	09/12/2016 - 10/11/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	MIAMI SHORES, FL
B	06/01/2009 - 08/22/2016	MORGAN STANLEY	CRD# 149777	MIAMI BEACH, FL
IA	06/01/2009 - 08/22/2016	MORGAN STANLEY	CRD# 149777	MIAMI BEACH, FL
IA	05/04/2009 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	MIAMI, FL
B	04/24/2009 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	MIAMI, FL
IA	08/05/2004 - 04/29/2009	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	NORTH MIAMI BEACH, FL
B	07/27/2004 - 04/29/2009	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	NORTH MIAMI BEACH, FL
IA	03/28/2003 - 08/05/2004	UNION PLANTERS INVESTMENT ADVISORS, INC.	CRD# 111807	NORTH MIAMI BEACH, FL
B	09/11/1998 - 08/05/2004	PFIC SECURITIES CORPORATION	CRD# 34941	FRANKLIN, TN
B	07/07/1998 - 09/11/1998	CAL FED INVESTMENTS	CRD# 19631	SACRAMENTO, CA



## Registration & Employment History

### 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
01/2025 - Present	AUSDAL FINANCIAL PARTNERS, INC	REGISTERED REPRESENTATIVE	Y	DAVENPORT, IA, United States
10/2024 - 01/2025	OSAIC WEALTH, INC.	Mass Transfer	Y	SCOTTSDALE, AZ, United States
10/2024 - 01/2025	OSAIC WEALTH, INC.	Mass Transfer	Y	SCOTTSDALE, AZ, United States
10/2024 - 01/2025	Osaic Advisory Services	Investment Advisor Representative	Y	Atlanta, GA, United States
09/2016 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	Registered Representative	Y	Miami Shores, FL, United States
01/2015 - 09/2016	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 09/2016	MORGAN STANLEY SMITH BARNEY	SVP, FINANCIAL ADVISOR	Y	MIAMI, FL, 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.

INSIGNIA WEALTH MANAGEMENT; INVESTMENT RELATED; MIAMI SHORES, FL; DBA FOR INVESTMENT PRACTICE; OWNER; ACTIVITY BEGAN 1/2025; I DEVOTE APPX 160 HOURS PER MONTH TO THIS ACTIVITY ALL DURING TRADING HOURS; LLC DEVELOPED FOR INVESTMENT BUSINESS.

1TPTR INC.; INVESTMENT RELATED; ONLINE; MEMBER; ACTIVITY BEGAN IN 2022; I DEVOTE 30 HOURS PER MONTH TO THIS ACTIVITY WITH APPX 28 OF THOSE HOURS DURING TRADING HOURS; EDUCATIONAL COMMUNITY OF TRADERS THAT SHARE IDEAS AND RESEARCH.

OUTSIDE INSURANCE SALES; INVESTMENT RELATED; MIAMI SHORES, FL; AGENT; ACTIVITY BEGAN IN 1998; I DEVOTE VERY LITTLE TO NO TIME TO THIS ACTIVITY; AS NEEDED WHEN A CLIENT REQUESTS INSURANCE.



## 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	5

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/02/2016
<b>Docket/Case Number:</b>	<a href="#">2012034556901</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Morgan Stanley
<b>Product Type:</b>	Other: Unspecified securities
<b>Allegations:</b>	Without admitting or denying the findings, Fernandez consented to the sanctions and to the entry of findings that he exercised discretion in a customer's account and executed related trades without written authorization from the customer and without obtaining prior written acceptance of the account as discretionary from his member firm. The findings stated that Fernandez mismarked order tickets as unsolicited when, in fact, the trades were solicited, thereby causing the firm to maintain inaccurate books and records.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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?**

**Resolution Date:** 06/02/2016

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**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?**

**(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:** Suspension

**Capacities Affected:** Any and all capacities

**Duration:** 20 business days

**Start Date:** 08/01/2016

**End Date:** 08/26/2016

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$7,500.00

**Portion Levied against individual:** \$7,500.00

**Payment Plan:**

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 01/25/2017

**Was any portion of penalty waived?** No

**Amount Waived:**

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 06/02/2016

**Docket/Case Number:** [2012034556901](#)

**Employing firm when activity occurred which led to the regulatory action:** Morgan Stanley



<b>Product Type:</b>	Other: Unspecified securities
<b>Allegations:</b>	Without admitting or denying the findings, Fernandez consented to the sanctions and to the entry of findings that between May 31, 2012 and June 12, 2012 he exercised discretion in a customer's account and executed nine related trades without written authorization from the customer and without obtaining prior written acceptance of the account as discretionary from his member firm. The finding stated that Fernandez mismarked two order tickets as unsolicited when, in fact, the trades were solicited, thereby causing the firm to maintain inaccurate books and records.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/02/2016
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	Any and all capacities
<b>Duration:</b>	20 business days
<b>Start Date:</b>	08/01/2016
<b>End Date:</b>	08/26/2016
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$7,500.00
<b>Portion Levied against individual:</b>	\$7,500.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



## 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 5

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Morgan Keegan & Company, Inc.
<b>Allegations:</b>	Unsuitability; breach of fiduciary duty; negligence; breach of contract; violations of FINRA Rules 2010, 2020 & 2111. Incident dates: 3/27/08-4/2009
<b>Product Type:</b>	Other: REIT
<b>Alleged Damages:</b>	\$49,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA - Boca Raton, FL (Dispute Resolution)
<b>Docket/Case #:</b>	16-01081
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	04/18/2016

## Customer Complaint Information

<b>Date Complaint Received:</b>	04/21/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/10/2016
<b>Settlement Amount:</b>	\$28,000.00
<b>Individual Contribution Amount:</b>	\$0.00

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<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Morgan Keegan & Company, Inc.
<b>Allegations:</b>	Unsuitability; breach of fiduciary duty; negligence; breach of contract; violations of FINRA Rules 2010, 2020 & 2111. Incident dates: 3/27/08-4/2009
<b>Product Type:</b>	Other: REIT
<b>Alleged Damages:</b>	\$49,000.00



<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA - Boca Raton, FL
<b>Docket/Case #:</b>	16-01081
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	04/18/2016

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/21/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/10/2016
<b>Settlement Amount:</b>	\$28,000.00
<b>Individual Contribution Amount:</b>	\$0.00

**Broker Statement**  
I was not named as respondent on claim. The allegations of wrongdoing in the Statement of Claim were filed 8 years after the subject investment, and 7 years after I left Morgan Keegan and thereby stopped acting as the claimant's financial advisor. The representations made to the claimant about the investment were truthful and were taken from public disclosure materials on which I reasonably relied.

### Disclosure 2 of 5

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY SMITH BARNEY
<b>Allegations:</b>	CLIENT ALLEGED, INTER ALIA, THAT THE PURCHASE OF AN ETF WAS UNAUTHORIZED. 2012.
<b>Product Type:</b>	Other: MISCELLANEOUS
<b>Alleged Damages:</b>	\$100,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/22/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled



**Status Date:** 02/22/2013

**Settlement Amount:** \$165,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** IN ORDER TO AVOID THE COST AND UNCERTAINTY OF LITIGATION, MORGAN STANLEY SMITH BARNEY AGREED TO PAY CLAIMANT \$165,000.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED IN THIS ACTION.

### Disclosure 3 of 5

**Reporting Source:** Firm

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

**Allegations:** CLIENT ALLEGED MISREPRESENTATION OF PRODUCT

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$36,322.00

### Customer Complaint Information

**Date Complaint Received:** 11/29/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 01/30/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGED MISREPRESENTATION OF PRODUCT

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$36,322.00

### Customer Complaint Information

**Date Complaint Received:** 11/29/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 01/30/2003

**Settlement Amount:**

**Individual Contribution**

**Amount:****Broker Statement**

THIS ITEM IS NO LONGER REPORTABLE.

**Disclosure 4 of 5**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** PFIC SECURITIES CORPORATION  
**Allegations:** CUSTOMER ALLEGED MUTUAL FUNDS RECOMMENDED BY REGISTERED REPRESENTATIVE WERE UNSUITABLE.  
**Product Type:** Mutual Fund(s)  
**Alleged Damages:** \$137,377.00

**Customer Complaint Information**

**Date Complaint Received:** 06/12/2002  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 07/17/2002

**Settlement Amount:****Individual Contribution Amount:**  
.....

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PFIC SECURITIES CORPORATION  
**Allegations:** CUSTOMER ALLEGED MUTUAL FUNDS RECOMMENDED BY REGISTERED REPRESENTATIVE WERE UNSUITABLE.  
**Product Type:** Mutual Fund(s)  
**Alleged Damages:** \$137,377.00

**Customer Complaint Information**

**Date Complaint Received:** 06/12/2002  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 07/17/2002

**Settlement Amount:****Individual Contribution Amount:**  
.....**Disclosure 5 of 5**

**Reporting Source:** Firm



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

PFIC SECURITIES CORPORATION

**Allegations:**

CLAIMANTS ALLEGE CHURNING, MISREPRESENTATION, BREACH OF CONTRACT, FRAUD AND NEGLIGENCE. TWO BROKERAGE ACCOUNTS WERE OPENED ON 3/29/00. THE ACTIVITIES LEADING TO THE ALLEGATIONS OCCURED ON A VARIETY OF DATES THROUGH DECEMBER 2000.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** OPTIONS

**Alleged Damages:** \$732,314.00

### Customer Complaint Information

**Date Complaint Received:** 07/30/2001

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/07/2001

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** CLAIM FILED WITH THE NASD - DOCKET/CASE #01-04490

**Date Notice/Process Served:** 09/07/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/03/2003

**Monetary Compensation Amount:** \$350,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

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

**Allegations:** CLAIMANTS ALLEGE CHURNING, MISREPRESENTATION, BREACH OF CONTRACT, FRAUD, AND NEGLIGENCE. TWO BROKERAGE ACCOUNTS WERE OPENED ON 03/29/00. THE ACTIVITIES LEADING TO THE ALLEGATIONS OCCURED ON A VARIETY OF DATES THROUGH DECEMBER 2000.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$732,314.00

### Customer Complaint Information



**Date Complaint Received:** 07/30/2001

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 09/07/2001

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** NASD

**Docket/Case #:** 01-04490

**Date Notice/Process Served:** 09/07/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/03/2003

**Monetary Compensation Amount:** \$350,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** ON 3/3/03 THE CLAIMANT, AS PART OF THE SETTLEMENT, WITHDREW THE CLAIMS MADE AGAINST MR. FERNANDEZ AND SUBSEQUENTLY CONCLUDED THE SETTLEMENT WITH REMAINING RESPONDANT.



## End of Report

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