



IAPD Report

Craig Anderson Spry

CRD# 3097991

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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

Craig Anderson Spry (CRD# 3097991)

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 **03/17/2026**.

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
	COPPELL ADVISORY SOLUTIONS LLC	156549	Belmont, NC	12/15/2025 - 03/17/2026
	NAMCOA	133978	MOORESVILLE, NC	09/30/2024 - 05/29/2025
	WORTH ADVISORS	156564	CHARLOTTE, NC	07/15/2022 - 01/05/2023

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4
Termination	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 Uniform Investment Adviser Law Examination (S65)	Series 65	06/01/2004
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	12/15/2025 - 03/17/2026	COPPELL ADVISORY SOLUTIONS LLC	CRD# 156549	Belmont, NC
IA	09/30/2024 - 05/29/2025	NAMCOA	CRD# 133978	MOORESVILLE, NC
IA	07/15/2022 - 01/05/2023	WORTH ADVISORS	CRD# 156564	CHARLOTTE, NC
IA	01/03/2022 - 07/06/2022	EAGLE STRATEGIES LLC	CRD# 110826	CHARLOTTE, NC
IA	09/07/2016 - 10/09/2020	SUNTRUST ADVISORY SERVICES, INC.	CRD# 283390	CONCORD, NC
IA	07/07/2015 - 12/31/2016	SUNTRUST INVESTMENT SERVICES, INC.	CRD# 17499	CONCORD, NC
IA	07/26/2011 - 07/01/2015	METLIFE SECURITIES INC.	CRD# 14251	CHARLOTTE, NC
IA	08/15/2006 - 07/15/2011	KOVACK ADVISORS, INC.	CRD# 140808	FT. LAUDERDALE, FL
IA	07/14/2005 - 08/15/2006	RK ADVISORS	CRD# 44848	HUNTERSVILLE, NC
IA	06/08/2004 - 03/18/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	CHARLOTTE , NC

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
12/2025 - Present	Coppell Advisory Solutions LLC	Investment Advisory Representative	Y	Coppell, TX, United States
09/2025 - Present	Belmont Capital Advisors	Insurance Agent	Y	Belmont, NC, United States
06/2025 - 08/2025	Unemployed	Unemployed	N	Huntersville, NC, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2024 - 05/2025	NAMCOA	INVESTMENT ADVISOR REPRESENTATIVE	Y	MOORESVILLE, NC, United States
07/2024 - 05/2025	INFINITE WEALTH ADVISORS	INSURANCE AGENT	N	MOORSEVILLE, NC, United States
09/2021 - 06/2024	NYLIFE SECURITIES LLC	INSURANCE AGENT, REGISTERED REP & IAR	Y	CHARLOTTE, NC, United States
06/2015 - 08/2021	SUNTRUST INVESTMENTS	FINANCIAL ADVISOR	Y	ATLANTA, GA, 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.

Mr. Spry has worked as an insurance agent for Belmont Capital since 9/2025. His duties involve all aspects of the comprehensive financial planning process, including the sale of Life and Annuity insurance products when appropriate for the client's goals. He dedicates approximately 50 hours per month on his insurance business.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4
Termination	1

Customer Dispute

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

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

Disclosure 1 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC

Allegations: ATTORNEY ON BEHALF OF CLIENT CLAIMS THAT THE CLIENT LOST IN EXCESS OF \$35,000.00 DUE TO MISREPRESENTATION MADE BY THE REGISTERED REPRESENTATIVE ABOUT A FIXED INCOME INVESTMENT.

Product Type: Debt - Corporate

Alleged Damages: \$35,000.00

Customer Complaint Information

Date Complaint Received: 08/29/2005

Complaint Pending? No

Status: Denied

Status Date: 10/26/2005

Settlement Amount:

Individual Contribution Amount:

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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC

Allegations: ATTORNEY ON BEHALF OF CLIENT CLAIMS THAT THE CLIENT LOST IN EXCESS OF \$35,000.00 DUE TO MISREPRESENTATION MADE BY THE REGISTERED REPRESENTATIVE ABOUT A FIXED INCOME INVESTMENT

Product Type: Debt - Corporate

Alleged Damages: \$35,000.00

Customer Complaint Information

Date Complaint Received: 08/29/2005

Complaint Pending? No

Status: Denied

Status Date: 10/26/2005

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Firm

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

Allegations: CLIENT STATES THE IR TOLD HIM HE HAD \$230,000 WORTH OF SEARS STOCK. CLIENT STATES IR TOLD HIM THAT HE WOULD SET UP AN INVESTMENT PLAN THAT WOULD GUARANTEE 8% INTEREST AND SOMETIMES THE INTEREST WOULD BE 15-27% BUT NEVER LESS THAN 8%. CLIENT INDICATES IR INFORMED HIM THE INVESTMENT WOULD BE WORTH \$1,400,000 IN 15 YEARS WHILE TAKING \$2000 OUT OF THE ACCOUNT MONTHLY. CLIENT STATES HE BELIEVED HE HAD A SELL ORDER TO SELL 1300 SHARES OF SEARS AT \$55.00 PER SHARE AND WAS INFORMED BY NEW IR THAT HE HAD ONLY 3 SHARES LEFT AND THAT THE REST HAD BEEN SOLD AT \$24.00 PER SHARE. CLIENT STATES HE WANTED HIS MONEY PUT INTO A GROWTH PLAN AND THE IR BLEW THE MONEY IN TWO MONTHS TIME. CLIENT IS REQUESTING RECOVERY OF FUNDS. FILING REQUIRED.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 01/18/2005

Complaint Pending? No

Status: Denied

Status Date: 02/14/2005

Settlement Amount:

Individual Contribution Amount:

**Firm Statement**

IR HAS INDICATED THAT HE MET WITH THE CLIENT ON SEVERAL OCASSIONS IN 2000 AND DISCUSSED THE INVESTMENT GOALS. THE CLIENT WAS RETIRING AND NEEDED INCOME FROM THE INVESTMENTS TO MEET THE INCOME NEEDS. IR CONTENDS THE CLIENT INFORMED HIM HE NEEDED \$2,000 PER MONTH TO RETIRE. ADDITIONALLY, IR STATES HE INFORMED THE CLIENT THAT WITH ONLY \$230,000 TO INVEST, IT WOULD BE DIFFICULT IF NOT IMPOSSIBLE TO GENERATE THAT AMT EACH MONTH WITHOUT DRAWING FROM THE PRINCIPAL. IR STATES HE INFORMED THE CLIENT THAT IN ORDER TO MEET THE MONTHLY INCOME NEED, THE INVESTMENTS PURCHASED WOULD CARRY MORE RISK IN ORDER TO GENERATE POTENTIALLY LARGER EARNINGS. IT IS MY UNDERSTANDING THE CLIENT WAS COMFORTABLE WITH THE RISK ASSOCIATED WITH THE RECOMMENDED INVESTMENTS AND PROCEEDED WITH THE DISTRIBUTIONS. IR HAS STATED HE NEVER GUARANTEED A RETURN ON THE INVESTMENTS, BUT THAT HE AND THE CLIENT DID DISCUSS THE PAST PERFORMANCE OF SEVERAL INVESTMENTS. IR STATED HE REMINDED THE CLIENT THAT PAST PERFORMANCE WOULD NOT NECESSARILY BE CONDUCIVE TO FUTURE PERFORMANCE. ADDITIONALLY, THE IR STATED HE DID WARN THE CLIENT THE AMOUNT HE WAS WITHDRAWING FROM THE ACCOUNT WAS TOO LARGE AND THE CLIENT WOULD LOSE PRINCIPAL WHEN THE MARKET TOOK A DOWNTURN. AS TO THE NOTE REGARDING THE SALE OF SEARS, IR HAS INDICATED HE DISCUSSED THE RISK OF LACK OF DIVERSIFICATION IN THE ACCOUNT AND THE CLIENT DECIDED TO SELL.. IR HAS STATED HE NEVER QUOTED A PRICE OF \$50 - \$55 PER SHARE, BUT PROVIDED THE CLIENT WITH THE CURRENT VALUE AND STATES THE CLIENT WAS AWARE THE STOCK WOULD BE SOLD AT THE CURRENT MARKET PRICE. AT THE TIME OF THE SALES, THE CLIENT WOULD HAVE RECEIVED CONFIRMATIONS THAT WOULD HAVE REFLECTED THE SALE PRICE AND WOULD HAVE RECEIVED STATEMENTS WHICH WOULD HAVE REFLECTED THE ACTIVITY IN THE ACCOUNT. COMPLAINT DENIED.

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

CLIENT STATES THE IR TOLD HIM HE HAD \$230,000 WORTH OF SEARS STOCK. CLIENT STATES IR TOLD HIM THAT HE WOULD SET UP AN INVESTMENT PLAN THAT WOULD GUARANTEE 8% INTEREST AND SOMETIMES THE INTEREST WOULD BE 15-27% BUT NEVER LESS THAN 8%. CLIENT INDICATES IR INFORMED HIM THE INVESTMENT WOULD BE WORTH \$1,400,000 IN 15 YEARS WHILE TAKING \$2000 OUT OF THE ACCOUNT MONTHLY. CLIENT STATES HE BELIEVED HE HAD A SELL ORDER TO SELL 1300 SHARES OF SEARS AT \$55.00 PER SHARE AND WAS INFORMED BY NEW IR THAT HE HAD ONLY 3 SHARES LEFT AND THAT THE REST HAD BEEN SOLD AT \$24.00 PER SHARE. CLIENT STATES HE WANTED HIS MONEY PUT INTO A GROWTH PLAN AND THE IR BLEW THE MONEY IN TWO MONTHS TIME. CLIENT IS REQUESTING RECOVERY OF FUNDS. FILING REQUIRED.

Product Type:

Other

Alleged Damages:

\$5,000.00

Customer Complaint Information**Date Complaint Received:**

01/18/2005



Complaint Pending? No

Status: Denied

Status Date: 02/14/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IR HAS INDICATED THAT HE MET WITH THE CLIENT ON SEVERAL OCCASIONS IN 2000 AND DISCUSSED THE INVESTMENT GOALS. THE CLIENT WAS RETIRING AND NEEDED INCOME FROM THE INVESTMENTS TO MEET THE INCOME NEEDS. IR CONTENDS THE CLIENT INFORMED HIM HE NEEDED \$2,000 PER MONTH TO RETIRE. ADDITIONALLY, IR STATES HE INFORMED THE CLIENT THAT WITH ONLY \$230,000 TO INVEST, IT WOULD BE DIFFICULT IF NOT IMPOSSIBLE TO GENERATE THAT AMT EACH MONTH WITHOUT DRAWING FROM THE PRINCIPAL. IR STATES HE INFORMED THE CLIENT THAT IN ORDER TO MEET THE MONTHLY INCOME NEED, THE INVESTMENTS PURCHASED WOULD CARRY MORE RISK IN ORDER TO GENERATE POTENTIALLY LARGER EARNINGS. IT IS MY UNDERSTANDING THE CLIENT WAS COMFORTABLE WITH THE RISK ASSOCIATED WITH THE RECOMMENDED INVESTMENTS AND PROCEEDED WITH THE DISTRIBUTIONS. IR HAS STATED HE NEVER GUARANTEED A RETURN ON THE INVESTMENTS, BUT THAT HE AND THE CLIENT DID DISCUSS THE PAST PERFORMANCE OF SEVERAL INVESTMENTS. IR STATED HE REMINDED THE CLIENT THAT PAST PERFORMANCE WOULD NOT NECESSARILY BE CONDUCIVE TO FUTURE PERFORMANCE. ADDITIONALLY, THE IR STATED HE DID WARN THE CLIENT THE AMOUNT HE WAS WITHDRAWING FROM THE ACCOUNT WAS TOO LARGE AND THE CLIENT WOULD LOSE PRINCIPAL WHEN THE MARKET TOOK A DOWNTURN. AS TO THE NOTE REGARDING THE SALE OF SEARS, IR HAS INDICATED HE DISCUSSED THE RISK OF LACK OF DIVERSIFICATION IN THE ACCOUNT AND THE CLIENT DECIDED TO SELL.. IR HAS STATED HE NEVER QUOTED A PRICE OF \$50 - \$55 PER SHARE, BUT PROVIDED THE CLIENT WITH THE CURRENT VALUE AND STATES THE CLIENT WAS AWARE THE STOCK WOULD BE SOLD AT THE CURRENT MARKET PRICE. AT THE TIME OF THE SALES, THE CLIENT WOULD HAVE RECEIVED CONFIRMATIONS THAT WOULD HAVE REFLECTED THE SALE PRICE AND WOULD HAVE RECEIVED STATEMENTS WHICH WOULD HAVE REFLECTED THE ACTIVITY IN THE ACCOUNT. COMPLAINT DENIED.

Disclosure 3 of 4

Reporting Source: Firm

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

Allegations: ON 8/29/00 THE CLIENT SOLD THEIR ZERO COUPON GOVERNEMENT BOND AND INVESTED THE \$92,080 PROCEEDS INTO FIVE VAN KAMPEN FUNDS. THE CLIENTS STATE SPRY RECOMMENDED THE TRANSACTIONS AND TOLD THE CLIENTS THE MUTUAL FUNDS WERE SECURE AND HE WOULD NOT PUT THEM IN AGGRESSIVE GROWTH FUNDS. THE CLIENTS SAID THEY AGREED WITH THE UNDERSTANDING THEY WERE NOT INVESTING IN RISKY FUNDS. THE CLIENTS STATE THEY HAVE LOST APPROXIMATELY \$30,000 AND BELIEVE THAT APPROXIMATELY 63% OF THE PROCEEDS WERE INVESTED IN AGGRESSIVE FUNDS.



Product Type: Mutual Fund

Alleged Damages: \$30,000.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGED DAMAGES WERE APPROXIMATELY \$30,000.00

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: 03/27/2001

Complaint Pending? No

Status: Denied

Status Date: 04/12/2001

Settlement Amount:

Individual Contribution Amount:

Firm Statement AFTER CLAIM INVESTIGATION THE CLIENT'S CLAIM WAS DENIED.

Reporting Source: Individual

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

Allegations: ON 8/29/00 THE CLIENT SOLD THEIR ZERO COUPON GOVERNMENT BOND AND INVESTED THE \$92,080 PROCEEDS INTO 5 VAN KAMPEN FUNDS. THE CLIENTS STATE SPRY RECOMMENDED THE TRANSACTIONS AND TOLD THE CLIENTS THE MUTUAL FUNDS WERE SECURE AND HE WOULD NOT PUT THEM IN AGGRESSIVE GROWTH FUNDS. THE CLIENTS SAID THEY AGREED WITH THE UNDERSTANDING THEY WERE NOT INVESTING IN RISKY FUNDS. THE CLIENTS STATE THEY HAVE LOST APPROXIMATELY \$30,000 AND BELIEVE THAT APPROXIMATELY 63% OF THE PROCEEDS WERE INVESTED IN AGGRESSIVE FUNDS.

Product Type: Mutual Fund(s)

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 03/27/2001

Complaint Pending? No

Status: Denied

Status Date: 04/12/2001

Settlement Amount:

Individual Contribution Amount:

**Disclosure 4 of 4****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** EDWARD JONES**Allegations:** ON 12/14/99 THE CLIENT BOUGHT A \$139,000 VARIABLE ANNUITY. THE CLIENT STATES THAT SPRY TOLD HER SHE COULD LESSEN HER TAX BURDEN BY MOVING HER ACCOUNTS TO THE ANNUITY. THE CLIENT STATES THAT SPRY DID NOT INFORM HER ABOUT THE TAX LIABILITY SHE WOULD INCUR FOR LIQUIDATING HER MUTAL FUNDS TO INVEST THE PROCEEDS IN THE ANNUITY. THE CLIENT STATES THE TRANSACTIONS PUT HER IN A HIGHER TAX BRACKET AND LEFT HER WITH NO FUNDS TO PAY THE CAPITAL GAINS TAX.**Product Type:** Mutual Fund(s)**Alleged Damages:** \$5,000.00**Customer Complaint Information****Date Complaint Received:** 04/24/2000**Complaint Pending?** No**Status:** Denied**Status Date:** 05/18/2000**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Disposition:** Denied**Disposition Date:****Civil Litigation Information****Disposition:** Denied**Disposition Date:****Broker Statement**

THE CUSTOMER WAS ADVISED THAT THE IR CLAIMS THE CUSTOMER INFORMED HIM SHE WAS CONCERNED ABOUT THE TAXES SHE WAS PAYING ON HER MUTUAL FUNDS. THE IR INDICATED HE PROVIDED THE CUSTOMER WITH A NUMBER OF OPTIONS TO REDUCE HER TAXES INCLUDING INVESTING IN TAX FREE FUNDS OR AN ANNUITY. THE IR CLAIMS HE DID ADVISE THE CUSTOMER SHE WOULD BE SUBJECT TO CAPITAL GAINS TAXES WHEN THE MUTUAL FUNDS WERE SOLD. THE IR STATED THAT THE CUSTOMER WAS NOT INTERESTED IN TAX FREE BONDS AND LIKED THE IDEA OF THE ANNUITY. THE IR INDICATED THE CUSTOMER WAS ADVISED OF THE LIMITATIONS ON WITHDRAWALS FROM THE ANNUITY. THE POSITION OF OUR FIRM IS MR. SPRY DID PROPERLY EXPLAIN THE FEATURES OF THE INVESTMENT TO THE CUSTOMER AND ADVISED HER CAPITAL GAINS TAXES WOULD BE INCURRED WHEN HER FUNDS WERE SOLD. CLAIM DENIED.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: WACHOVIA SECURITIES, LLC
Termination Type: Permitted to Resign
Termination Date: 12/02/2003
Allegations: FAILURE TO FOLLOW FIRM POLICY REGARDING ACCEPTING CLIENT ORDERS
Product Type: Mutual Fund(s)
Other Product Types:

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Reporting Source: Individual
Firm Name: WACHOVIA SECURITIES
Termination Type: Permitted to Resign
Termination Date: 12/02/2003
Allegations: FAILURE TO FOLLOW FIRM POLICY REGARDING ACCEPTING CLIENT ORDERS
Product Type: Other: MUNICIPAL BOND FUND



End of Report

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