IAPD Report

STUART ALAN EPLEY

CRD# 3104478

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

STUART ALAN EPLEY (CRD# 3104478)

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 **04/11/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CABOT LODGE SECURITIES LLC	CRD# 159712	09/20/2019
IA	CL WEALTH MANAGEMENT LLC	CRD# 134922	10/17/2019

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
IA	SB ADVISORY, LLC	154680	ATLANTA, GA	10/23/2012 - 10/16/2019
B	IFS SECURITIES	40375	Eureka, AR	06/04/2012 - 09/28/2019
B	AMERIPRISE FINANCIAL SERVICES, INC.	6363	ROGERS, AR	08/07/2009 - 05/09/2012

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	2
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 currently registered with **1** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CL WEALTH MANAGEMENT LLC**

Main Address: 425 N. MARTINGALE RD.
SUITE 1220
SCHAUMBURG, IL 60173

Firm ID#: 134922

	Regulator	Registration	Status	Date
IA	Arkansas	Investment Adviser Representative	Approved	10/17/2019

Branch Office Locations

CL WEALTH MANAGEMENT LLC
Springdale, AR

Employment 2 of 2

Firm Name: **CABOT LODGE SECURITIES LLC**

Main Address: 425 N MARTINGALE RD
SUITE 1220
SCHAUMBURG, IL 60173

Firm ID#: 159712

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/20/2019
B	Arkansas	Agent	Approved	10/17/2019

Branch Office Locations

Springdale, AR

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/12/1998

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/09/2004
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/21/1999

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	10/23/2012 - 10/16/2019	SB ADVISORY, LLC	CRD# 154680	ATLANTA, GA
B	06/04/2012 - 09/28/2019	IFS SECURITIES	CRD# 40375	Eureka, AR
B	08/07/2009 - 05/09/2012	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	ROGERS, AR
IA	08/07/2009 - 05/09/2012	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	ROGERS, AR
B	09/09/2009 - 11/30/2010	SECURITIES AMERICA, INC.	CRD# 10205	BENTONVILLE, AR
B	08/29/2005 - 08/17/2009	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ROGERS, AR
IA	08/29/2005 - 08/17/2009	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ROGERS, AR
IA	02/06/2002 - 08/15/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	ROGERS, AR
B	09/01/1998 - 08/15/2005	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2022 - Present	Pop A Lock	Locksmith	N	Rogers, AR, United States
10/2019 - Present	CL Wealth Management LLC	Registered Investment Advisor	Y	New York, NY, United States
09/2019 - Present	Cabot Lodge Securities LLC	Registered Representative	Y	New York, NY, United States
09/2018 - 05/2023	Razorhog LLC d/b/a Epley Aquatic Farms	Owner	N	Rogers, AR, United States
05/2012 - 10/2019	SB Advisory, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Atlanta, GA, United States
05/2012 - 09/2019	IFS SECURITIES	RR	Y	ATLANTA, GA, 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.

Pop A Lock, not investment related, Rogers, AR, Locksmith, Locksmith, 8/2022, 80 hours per month, 3 hours durin trading hours, making keys, unlocking cars and houses.

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	2
Termination	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:	Other: N/A
Date Initiated:	12/03/2013
Docket/Case Number:	2012032504801
Employing firm when activity occurred which led to the regulatory action:	AMERIPRISE FINANCIAL SERVICES, INC.
Product Type:	Other: EXCHANGED TRADED FUNDS
Allegations:	FINRA RULES 2010, 4511, NASD RULES 2510(B), 3110: EPLEY EXERCISED DISCRETION WITHOUT WRITTEN AUTHORIZATION BY EFFECTING TRANSACTIONS IN CUSTOMERS' ACCOUNTS WITHOUT OBTAINING PRIOR WRITTEN AUTHORIZATION FROM THE CUSTOMERS AND WITHOUT HAVING THE ACCOUNTS ACCEPTED AS DISCRETIONARY ACCOUNTS BY HIS MEMBER FIRM. THE FIRM DID NOT PERMIT DISCRETIONARY TRADING WITH THE EXCEPTION OF VERY LIMITED USE OF TIME AND PRICE DISCRETION. EPLEY SOLICITED UNAPPROVED SECURITIES IN CUSTOMERS' ACCOUNTS. EPLEY MISMARKED ORDER TICKETS IN ORDER TO PURCHASE LEVERAGED EXCHANGED TRADED FUNDS (ETF) IN THE CUSTOMERS' ACCOUNTS. THE ETF TRANSACTIONS WERE ALL LISTED AS UNSOLICITED EVEN THOUGH THEY WERE SOLICITED BY EPLEY. EPLEY MISMARKED THE LEVERAGED ETF TRANSACTIONS AS UNSOLICITED, BECAUSE THE FIRM PROHIBITED REGISTERED REPRESENTATIVES FROM

	RECOMMENDING LEVERAGED ETFS. EPLEY'S MISMARKING OF THE ORDER TICKETS CAUSED THE FIRM'S BOOKS AND RECORDS TO BE INACCURATE REGARDING THESE TRADES.
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:	12/03/2013
Sanctions Ordered:	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?	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:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	THREE MONTHS
Start Date:	01/06/2014
End Date:	04/05/2014
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, EPLEY CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ALL CAPACITIES FOR THREE MONTHS. ON SEPTEMBER 30, 2013, RESPONDENT STUART A. EPLEY FILED A CHAPTER 7 BANKRUPTCY PETITION PURSUANT TO TITLE 11, UNITED STATES CODE. ACCORDINGLY, NO MONETARY SANCTION IS BEING ASSESSED IN THIS MATTER. THE SUSPENSION IS IN EFFECT FROM JANUARY 6, 2014, THROUGH APRIL 5, 2014.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	12/03/2013
Docket/Case Number:	2012032504801
Employing firm when activity occurred which led to the regulatory action:	AMERIPRISE
Product Type:	Equity-OTC Other: ETF
Allegations:	AT VARIOUS TIMES FROM IN OR ABOUT MARCH 2010 THROUGH IN OR ABOUT APRIL 2012, EPLEY EXERCISED DISCRETION WITHOUT WRITTEN AUTHORIZATION BY EFFECTING 87 TRANSACTIONS IN EIGHT CUSTOMER ACCOUNTS WITHOUT OBTAINING PRIOR WRITTEN AUTHORIZATION FROM

	THE CUSTOMERS AND WITHOUT HAVING THE ACCOUNTS ACCEPTED AS DISCRETIONARY ACCOUNTS BY HIS EMPLOYING FINRA MENBER FIRM, AS REQUIRED BY NASD CONDUCT RULE 2510(B). THE FIRM DID NOT PERMIT DISCRETIONARY TRADING WITH THE EXCEPTION OF VERY LIMITED USE OF TIME AND PRICE DISCRETION. DURING THE PERIOD ON APRIL 2011 THROUGH JANUARY 2012, EPLEY SOLICITED UNAPPROVED SECURITIES IN EIGHT CUSTOMER ACCOUNTS. EPLEY MISMARKED 24 ORDER TICKETS IN ORDER TO PURCHASE LEVERAGED EXCHANGED TRADED FUNDS (ETF)IN THE CUSTOMER ACCOUNTS. THE ETF TRANSACTIONS WERE ALL LISTED AS "UNSOLICITED" EVEN THOUGH THEY WERE SOLICITED BY EPLEY. EPLEY MISMARKED THE LEVERAGED ETF AS UNSOLICITED, BECAUSE THE FIRM PROHIBITED REGISTERED REPRESENTATIVES FORM RECOMMENDING LEVERAGED ETF'S. EPLEY'S MISMARKING OF THE ORDER TICKETS CAUSED THE FIRM'S BOOKS AND RECORDS TO BE INACCURATE REGARDING THESE TRADES.
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?	Yes
Resolution Date:	12/03/2013
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	THREE MONTHS
Start Date:	01/06/2014
End Date:	04/05/2014

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES & ASSOCIATES, INC.
Allegations:	CLIENT ALLEGES BREACH OF FIDUCIARY DUTY, RESPONDEAT SUPERIOR, SUITABILITY, FRAUD, NEGLIGENCE, BREACH OF CONTRACTUAL REQUIREMENTS, NEGLIGENT MISREPRESENTATION, BREACH OF COVENANTS OF GOOD FAITH AND FAIR DEALING, BREACH OF CONDUCT, SECTION 20 VIOLATIONS. DATE OF ACTIVITY IS 9/2005 THRU 8/2010
Product Type:	Mutual Fund
Alleged Damages:	$800,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA - LOS ANGELES
Docket/Case #:	11-01993
Date Notice/Process Served:	06/20/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/10/2012
Monetary Compensation Amount:	$100,000.00
Individual Contribution Amount:	$10,000.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES & ASSOCIATES, INC.
Allegations:	CLIENT ALLEGES BREACH OF FIDUCIARY DUTY, RESPONDENT SUPERIOR, SUITABILITY, FRAUD, NEGLIGENCE, BREACH OF CONTRACTUAL REQUIREMENTS, NEGLIGENT MISREPRESENTATION, BREACH OF COVENANTS OF GOOD FAITH AND FAIR DEALING, BREACH OF CONDUCT, SECTION 20 VIOLATIONS. DATE OF ACTIVITY IS 9/2005 THRU 8/2010.
Product Type:	Mutual Fund
Alleged Damages:	$800,000.00
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-LOS ANGELES
Docket/Case #:	11-01993
Filing date of arbitration/CFTC reparation or civil litigation:	06/20/2011

Customer Complaint Information

Date Complaint Received:	07/20/2011
Complaint Pending?	No
Status:	Settled
Status Date:	07/10/2012
Settlement Amount:	$100,000.00
Individual Contribution Amount:	$10,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA-LOS ANGELES
Docket/Case #:	11-01993
Date Notice/Process Served:	06/20/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/10/2012
Monetary Compensation Amount:	$100,000.00
Individual Contribution Amount:	$10,000.00
Broker Statement	RR DISPUTES ALL ACCOUNTS. MATTER SETTLED.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Allegations:	ORAL COMPLAINT-THE CUSOTMER ALLEGES MR. EPLEY LIQUIDATED 6,000 SHARES OF SANDISK CORPORATION WITHOUT AUTHORIZATION.NO SPECIFIC DAMAGES ALLEGED.
Product Type:	Equity - OTC
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received: 02/17/2006

Complaint Pending? No

Status: Settled

Status Date: 08/03/2006

Settlement Amount: $15,553.00

Individual Contribution Amount: $0.00

Firm Statement THIS MATTER WAS SETTLED AS A BUSINESS DECISION TO AVOID THE COSTS AND UNCERTAINTIES OF PROTRACTED LITIGATION.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Allegations: ORAL COMPLAINT-THE CUSTOMER ALLEGES FA LIQUIDATED 6,000 SHARES OF SANDISK CORPORATION WITHOUT AUTHORIZATION. NO SPECIFIC DAMAGES ALLEGED.

Product Type: Equity-OTC

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): NO SPECIFIC AMOUNT CLAIMED AND DETERMINATION WAS UNDER THRESHOLD AMOUNT.

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: 02/17/2006

Complaint Pending? No

Status: Settled

Status Date: 08/03/2006

Settlement Amount: $15,553.00

Individual Contribution Amount: $0.00

Broker Statement THIS MATTER WAS SETTLED AS A BUSINESS DECISION TO AVOID THE COSTS AND UNCERTAINTIES OF PROTRACTED LITIGATION. CLAIMANT FILED HIS COMPLAINT NEARLY 6 MONTHS AFTER MY EMPLOYMENT WITH MERRILL LYNCH HAD BEEN TERMINATED AND 7 MONTHS AFTER THE TRANSACTION OCCURRED. MERRILL LYNCH NEVER CONTACTED ME REGARDING THIS COMPLAINT AND SETTLED WITHOUT MY KNOWLEDGE. CLAIMANT WAS A CLIENT OF MY PARTNER AND TO THE BEST OF MY KNOWLEDGE, NEVER CONDUCTED ANY BUSINESS WITH ME PERSONALLY.

ALL ALLEGATIONS REGARDING THIS TRANSACTION WERE DISPUTED.

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:	AMERIPRISE FINANCIAL SERVICES, INC.
Termination Type:	Permitted to Resign
Termination Date:	05/02/2012
Allegations:	ADVISOR PERMITTED TO RESIGN FOLLOWING FIRM FINDING OF COMPANY POLICY VIOLATION IN REGARDS TO SYNDICATE OFFERINGS, USE OF DISCRETION AND EQUITY SECURITIES AND EXCHANGE TRADED PRODUCTS.
Product Type:	Equity Listed (Common & Preferred Stock) Other: SYNDICATE

Reporting Source:	Individual
Firm Name:	AMERIPRISE FINANCIAL SERVICES, INC.
Termination Type:	Permitted to Resign
Termination Date:	05/02/2012
Allegations:	ADVISOR PERMITTED TO RESIGN FOLLOWING FIRM FINDING OF COMPANY POLICY VIOLATION IN REGARDS TO SYNDICATE OFFERINGS, USE OF DISCRETION AND EQUITY SECURITIES AND EXCHANGE TRADED PRODUCTS.
Product Type:	Equity Listed (Common & Preferred Stock)
Broker Statement	RR CLAIMS HIS BOOK IS APPROX. 85-90% FAMILY AND CLOSE FRIENDS. RR CLAIMS THAT FIRM POLICY REQUIRED PHONE RECORDS TO MATCH CUSTOMER'S INDICATION OF INTEREST WHICH WAS NOT OBVIOULY COMPATIBLE. RR STATES, "HOWEVER, IN GENERAL CONVERSATION DURING OUR FREQUENT VISITS, I WOULD GIVE MY CLIENTS AN UPDATE OF WHAT WAS HAPPENING IN THEIRACCOUNT. I WOULD DISCUSS WITH THEM THE CURRENT SYNDICATE OFFERING ONCE THE INDICATION OF INTEREST PERIOD HAD BEGUN, BUT PRIOR TO ENTERING THE INDICATION OF INTEREST. UPON RETURNING TO THE OFFICE, I WOULD ENTER THE INDICTAION OF INTEREST." AMERIPRISE POLICY REQUIRES YOU TO CALL THE CLIENT (WITH PROOF OF PHONE RECORDS MATCHING THE DATE AND TIME) WHILE YOU ARE ENTERING THE INDICATION OF INTEREST. RR STATED, "SINCE I HAD VISITED THE CLIENT REGARDING THE SYNDICATE OFFERING I BELIEVED THAT THIS WOULD SATISFY THE COMPANY POLICY REGARDING CONTACTING YOUR CLIENT." RR STATED THAT ALL CORRESPONDENCE REGARDING THIS ISSUE WAS COMPLETED ON THE COMPUTER THAT HE USED AT AMERIPRISE AND HE NO LONGER HAS ACCESS TO SAID CORRESPONDENCE.

End of Report

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