IAPD Report

KYLE STEVEN BIGLER

CRD# 4082947

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

KYLE STEVEN BIGLER (CRD# 4082947)

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 **03/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	11/21/2023
IA	LPL FINANCIAL LLC	CRD# 6413	11/27/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	SECURITIES AMERICA ADVISORS, INC.	110518	PLEASANT GROVE, UT	11/06/2020 - 11/20/2023
B	SECURITIES AMERICA, INC.	10205	Pleasant Grove, UT	11/06/2020 - 11/20/2023
IA	KMS FINANCIAL SERVICES, INC	3866	Pleasant Grove, UT	01/05/2016 - 11/06/2020

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/21/2023
B	Arizona	Agent	Approved	11/21/2023
B	California	Agent	Approved	11/21/2023
B	Idaho	Agent	Approved	11/22/2023
B	Kansas	Agent	Approved	11/21/2023
B	Nevada	Agent	Approved	11/21/2023
B	Texas	Agent	Approved	11/21/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	12/07/2023
B	Utah	Agent	Approved	11/27/2023
IA	Utah	Investment Adviser Representative	Approved	11/27/2023
B	Washington	Agent	Approved	01/16/2024

Branch Office Locations

LPL FINANCIAL LLC
922 SOUTH STATE ST, #203
PLEASANT GROVE, UT 84062

Qualifications

LPL FINANCIAL LLC
11931 S 700 E
DRAPER, UT 84020

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, 3 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	08/22/2002
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/25/2000

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/29/2002
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/12/2000

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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	11/06/2020 - 11/20/2023	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	PLEASANT GROVE, UT
B	11/06/2020 - 11/20/2023	SECURITIES AMERICA, INC.	CRD# 10205	Pleasant Grove, UT
IA	01/05/2016 - 11/06/2020	KMS FINANCIAL SERVICES, INC	CRD# 3866	Pleasant Grove, UT
B	01/04/2016 - 11/06/2020	KMS FINANCIAL SERVICES, INC.	CRD# 3866	Pleasant Grove, UT
IA	08/11/2015 - 12/31/2015	MML INVESTORS SERVICES, LLC	CRD# 10409	PROVO, UT
B	07/22/2015 - 12/31/2015	MML INVESTORS SERVICES, LLC	CRD# 10409	PROVO, UT
IA	11/29/2010 - 07/02/2015	SIGNATOR FINANCIAL SERVICES, INC.	CRD# 19061	PROVO, UT
B	10/12/2010 - 07/02/2015	SIGNATOR FINANCIAL SERVICES, INC.	CRD# 19061	PROVO, UT
IA	09/14/2007 - 11/01/2010	INSPHERE SECURITIES, INC.	CRD# 136433	PROVO, UT
B	07/20/2007 - 11/01/2010	INSPHERE SECURITIES, INC.	CRD# 136433	PROVO, UT
IA	07/06/2005 - 09/14/2007	ALLEGIS ADVISORS, INC.	CRD# 131242	SALT LAKE CITY, UT
B	09/05/2003 - 08/09/2007	EQUITY SERVICES, INC.	CRD# 265	OREM, UT
IA	12/11/2003 - 06/08/2005	ESI FINANCIAL ADVISORS	CRD# 265	OREM, UT
IA	11/04/2002 - 08/29/2003	MONY SECURITIES CORPORATION	CRD# 4386	MIDVALE, UT
B	01/26/2000 - 08/29/2003	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY
B	07/27/2001 - 04/10/2002	TRUSTED SECURITIES ADVISORS CORP.	CRD# 24049	NEW YORK, NY

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
11/2023 - Present	LPL FINANCIAL LLC	Registered Representative	Y	Pleasant Grove, UT, United States
09/2010 - Present	CORE FINANCIAL INC	PRESIDENT/OWNER	Y	PROVO, UT, United States
11/2020 - 11/2023	SECURITIES AMERICA ADVISORS, INC.	IAR	Y	PLEASANT GROVE, UT, United States
11/2020 - 11/2023	SECURITIES AMERICA, INC.	REGISTERED REP	Y	Pleasant Grove, UT, United States
01/2016 - 11/2020	KMS Financial Services, Inc.	Registered Rep	Y	Seattle, WA, 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.

1) 10/2023 - CORE Financial Inc / DBA for LPL Business (entity for LPL business) - Inv. Related - At Reported Business Location(s)160 Hrs per month / 100% Time Spent
2) 10/2023 - Allegis Advisors / Non-Variable Insurance / Inv. Related / Sandy UT / Start date 01/01/2022 - 15 Hrs per month - 10% Time Spent
3) 02/25/2026 - Kyle & Kami Bigler - Real Estate Rental - Investment Related - Lindon, UT - Start Date 02/12/2024 - 1 hour per month/ 0 hours during trading

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	5

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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	THE CLAIMANT ALLEGES MISREPRESENTATION, OMISSION OF MATERIAL FACTS, AND UNSUITABLE RECOMMENDATION RELATED TO THE SALE OF A PRIVATE PLACEMENT.
Product Type:	Real Estate Security
Alleged Damages:	$275,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-04075
Date Notice/Process Served:	12/05/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/07/2012
Monetary Compensation Amount:	$95,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	ON OR ABOUT 2/21/2007, REPRESENTATIVE SOLD CLIENT DBSI ATLANTIC BLVD, LLC TENANT IN COMMON. ALLEGATIONS INCLUDE OFFER AND SALE OF UNREGISTERED SECURITIES, FRAUD IN OFFER OR SALE OF SECURITIES, FRAUD IN CONNECTION WITH PURCHASE OR SALE OF A SECURITY, UNSUITABLE RECOMMENDATION, MISREPRESENTATION AND OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND GROSS NEGLIGENCE, AND BREACH OF CONTRACT.
Product Type:	Other: TIC REAL ESTATE PRIVATE PLACEMENT
Alleged Damages:	$275,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-04075
Date Notice/Process Served:	12/05/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/07/2012
Monetary Compensation Amount:	$95,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS ARBITRATION CONCERNS THE SAME SALE TO THE SAME CUSTOMER AS IS FILED ON THIS REP'S DRP UNDER ARBITRATION NUMBER 11-00990, BUT REP WAS NOT NAMED AS A RESPONDENT ON THAT ARBITRATION FILING.

Disclosure 2 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	CLAIMANTS ALLEGE MISREPRESENTATION, OMISSION OF FACTS, AND SUITABILITY RELATED TO THE SALE OF A PRIVATE PLACEMENT.
Product Type:	Real Estate Security
Alleged Damages:	$140,000.00
Is this an oral complaint?	No
Is this a written complaint?	No

Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-00990
Filing date of arbitration/CFTC reparation or civil litigation:	03/18/2011

Customer Complaint Information

Date Complaint Received:	04/04/2011
Complaint Pending?	No
Status:	Settled
Status Date:	08/06/2012
Settlement Amount:	$99,000.00
Individual Contribution Amount:	$0.00
Firm Statement	THE STATEMENT OF CLAIM COMBINED TWO UNRELATED ARBITRATION FILINGS. THE CLAIMANT NAMED ABOVE WAS NOT A CLIENT OF THE REPRESENTATIVE.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	CLAIMANTS ALLEGE MISREPRESENTATION, OMISSION OF FACTS, AND SUITABILITY RELATED TO THE SALE OF A PRIVATE PLACEMENT.
Product Type:	Real Estate Security
Alleged Damages:	$140,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-00990
Filing date of arbitration/CFTC reparation or civil litigation:	03/18/2011

Customer Complaint Information

Date Complaint Received:	04/04/2011
Complaint Pending?	No
Status:	Settled

Status Date:	08/06/2012
Settlement Amount:	$99,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE STATEMENT OF CLAIM COMBINED TWO UNRELATED ARBITRATION FILINGS. THE CLAIMANT NAMED ABOVE WAS NOT A CLIENT OF THE REPRESENTATIVE.

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	CLIENT ALLEGES BREACH OF FIDUCIARY DUTIES AND MISREPRESENTATION RELATED TO THE SALE OF DBSI NOTES.
Product Type:	Debt-Corporate
Alleged Damages:	$177,022.63
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	10-05244
Filing date of arbitration/CFTC reparation or civil litigation:	11/15/2010

Customer Complaint Information

Date Complaint Received:	11/29/2010
Complaint Pending?	No
Status:	Settled
Status Date:	10/26/2011
Settlement Amount:	$100,000.00
Individual Contribution Amount:	$0.00
Firm Statement	THIS FILING CORRECTS MR. BIGLER'S FORM U5 TO REFLECT "YES" TO QUESTION 7E(5)(A) AND "NO" TO QUESTION 7E(3)(A), AS THEY RELATE TO THIS MATTER.

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	EQUITY SERVICE, INC.
Allegations:	CLIENT ALLEGES BREACH OF FIDUCIARY DUTIES AND MISREPRESENTATION RELATED TO THE SALE OF DBSI NOTES.
Product Type:	Debt-Corporate
Alleged Damages:	$177,022.63
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	10-05244
Filing date of arbitration/CFTC reparation or civil litigation:	11/15/2010

Customer Complaint Information

Date Complaint Received:	11/29/2010
Complaint Pending?	No
Status:	Settled
Status Date:	10/26/2011
Settlement Amount:	$100,000.00
Individual Contribution Amount:	$0.00

Disclosure 4 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	CLAIMANTS ASSERT CAUSES OF ACTION FOR FRAUD, MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT AND BREACH OF FIDUCIARY DUTY WITH RESPECT TO A PRIVATE PLACEMENT.
Product Type:	Other: REAL ESTATE TIC
Alleged Damages:	$350,000.00
Alleged Damages Amount Explanation (if amount not exact):	ARBITRATION CLAIM SEEKS DAMAGES TOTALING THE CLAIMANTS' INITIAL INVESTMENT ($350,000.00) PLUS INTEREST AND ADDITIONAL FEES ASSOCIATED WITH BRINGING THIS ACTION.
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:	SALT LAKE CITY, UT
Docket/Case #:	10-02404
Filing date of arbitration/CFTC reparation or civil litigation:	05/18/2010

Customer Complaint Information

Date Complaint Received:	06/01/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/01/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-02404
Date Notice/Process Served:	06/01/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/15/2011
Monetary Compensation Amount:	$110,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES
Allegations:	CLIENT IS CLAIMING RESPONDENTS WERE NEGLIGENT IN THE SALEOF A 1031 TIC EXCHANGE BECAUSE THEY FAILED TO CONDUCT ADEQUATE DUE DILIGENCE EXAMINATION OF THE SPONSOR, INCLUDING BUT NOT LIMITED TO UNSUITABILITY BASED ON DEGREE OF DUE DILIGENCE.
Product Type:	Real Estate Security Other: TIC 1031 EXCHANGE
Alleged Damages:	$350,000.00
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:	SALT LAKE CITY, UT
Docket/Case #:	10-02404
Filing date of arbitration/CFTC reparation or civil litigation:	05/18/2010

Customer Complaint Information

Date Complaint Received:	06/01/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/01/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-02404
Date Notice/Process Served:	06/01/2010
Arbitration Pending?	Yes
Firm Statement	MATTER IS CURRENTLY IN DISCOVERY.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES
Allegations:	CLIENT IS CLAIMING RESPONDENTS WERE NEGLIGENT IN THE SALE OF A 1031 TIC EXCHANGE BECAUSE THEY FAILED TO CONDUCT AN ADEQUATE DUE DILIGENCE EXAMINATION OF THE SPONSOR,INCLUDING BUT NOT LIMITED TO UNSUITABILITY BASED ON DEGREE OF DUE DILIGENCE
Product Type:	Real Estate Security Other: TIC 1031 EXCHANGE
Alleged Damages:	$350,000.00
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:	SALT LAKE CITY, UT

Docket/Case #:	10-02404
Filing date of arbitration/CFTC reparation or civil litigation:	05/18/2010

Customer Complaint Information

Date Complaint Received:	06/01/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/01/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-02404
Date Notice/Process Served:	06/01/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/15/2011
Monetary Compensation Amount:	$110,000.00
Individual Contribution Amount:	$0.00

Disclosure 5 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	TRUSTEE ALLEGES AN INVESTMENT IN A PRIVATE PLACEMENT WAS NOT SUITABLE.
Product Type:	Debt-Corporate
Alleged Damages:	$506,250.55
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/26/2009

Complaint Pending?	No
Status:	Settled
Status Date:	12/11/2010
Settlement Amount:	$270,000.00
Individual Contribution Amount:	$90,000.00

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	TRUSTEE ALLEGES AN INVESTMENT IN A PRIVATE PLACEMENT WAS NOT SUITABLE.
Product Type:	Debt-Corporate
Alleged Damages:	$506,250.55
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/26/2009
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	COMPLAINT WAS FILED WITH EQUITY SERVICES, INC. ON 10/26/09. CLIENT HAS OFFERED TO PURSUE NON-BINDING MEDIATION. SINCE NON-BINDING MEDIATION WAS OFFERED, CLIENT HAS PASSED AWAY AND CASE IS IN LIMBO - HAVE NOT HEARD IF ESTATE REPS WILL CONTINUE WITH THE CLAIM.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EQUITY SERVICES, INC.
Allegations:	TRUSTEE ALLEGES AN INVESTMENT IN A PRIVATE PLACEMENT WAS NOT SUITABLE.
Product Type:	Debt-Corporate
Alleged Damages:	$506,250.55
Is this an oral complaint?	No
Is this a written complaint?	Yes

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

Customer Complaint Information

Date Complaint Received:	10/26/2009
Complaint Pending?	No
Status:	Settled
Status Date:	12/11/2010
Settlement Amount:	$270,000.00
Individual Contribution Amount:	$90,000.00

End of Report

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