



## IAPD Report

# MELANIE ANNE RADCLIFF

CRD# 4099144

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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

### MELANIE ANNE RADCLIFF (CRD# 4099144)

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 **12/16/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	KOVACK SECURITIES INC.	CRD# 44848	09/05/2023
<b>IA</b>	KOVACK ADVISORS, INC.	CRD# 140808	09/05/2023

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **12** 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>	CETERA INVESTMENT ADVISERS LLC	105644	FT SMITH, AR	06/29/2023 - 09/06/2023
<b>B</b>	CETERA ADVISOR NETWORKS LLC	13572	FORT SMITH, AR	09/20/2019 - 09/06/2023
<b>IA</b>	CETERA ADVISOR NETWORKS LLC	13572	FORT SMITH, AR	05/20/2021 - 06/29/2023

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
Regulatory Event	1
Customer Dispute	1
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 12 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**  
Main Address: 6451 N. FEDERAL HWY.  
SUITE 1201  
FT. LAUDERDALE, FL 33308  
Firm ID#: 44848

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	09/06/2023
B Nasdaq Stock Market	General Securities Representative	Approved	09/05/2023
B Arizona	Agent	Approved	10/11/2023
B Arkansas	Agent	Approved	10/06/2023
B California	Agent	Approved	09/06/2023
B Florida	Agent	Approved	09/11/2023
B Iowa	Agent	Approved	01/03/2025
B Louisiana	Agent	Approved	07/10/2024
B Minnesota	Agent	Approved	10/09/2023
B Missouri	Agent	Approved	09/12/2023
B Oklahoma	Agent	Approved	10/11/2023
B Oregon	Agent	Approved	09/20/2023
B Texas	Agent	Approved	09/06/2023



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Virginia	Agent	Approved	10/10/2023

### Branch Office Locations

#### RK ADVISORS

200 North Greenwood Ave  
Suite 2  
Fort Smith, AR 72901

### Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**  
Main Address: 6451 N. FEDERAL HWY  
SUITE 1201  
FT. LAUDERDALE, FL 33308  
Firm ID#: 140808

Regulator	Registration	Status	Date
<b>IA</b> Arkansas	Investment Adviser Representative	Approved	10/11/2023
<b>IA</b> Louisiana	Investment Adviser Representative	Approved	07/10/2024
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	09/05/2023

### Branch Office Locations

#### KOVACK ADVISORS, INC.

200 North Greenwood Ave  
Suite 2  
Fort Smith, AR 72901



## 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 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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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	01/23/2002
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#### State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	09/30/2002
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### PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	06/29/2023 - 09/06/2023	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	FT SMITH, AR
B	09/20/2019 - 09/06/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	FORT SMITH, AR
IA	05/20/2021 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	FORT SMITH, AR
IA	07/02/2010 - 05/20/2021	SUMMIT FINANCIAL GROUP INC	CRD# 109485	FT SMITH, AR
B	07/02/2010 - 09/20/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	FT SMITH, AR
B	03/31/2005 - 07/20/2010	EDWARD JONES	CRD# 250	FT SMITH, AR
IA	03/31/2005 - 07/20/2010	EDWARD JONES	CRD# 250	FT SMITH, AR
IA	10/01/2002 - 04/14/2005	1ST GLOBAL ADVISORS INC	CRD# 111133	FORT SMITH, AR
B	08/08/2002 - 04/14/2005	1ST GLOBAL CAPITAL CORP.	CRD# 30349	DALLAS, TX
IA	01/28/2002 - 08/23/2002	AMERICAN EXPRESS FINANCIAL ADVISORS, INC.	CRD# 6363	LITTLE ROCK , AR
B	01/24/2002 - 08/23/2002	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	01/24/2002 - 08/23/2002	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

### 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
09/2023 - Present	Kovack Advisors, Inc.	Investment Advisor	Y	Fort Lauderdale, FL, United States
09/2023 - Present	Kovack Securities, Inc.	Registered Rep	Y	Fort Lauderdale, FL, United States
08/2023 - Present	OLD FORT WEALTH MANAGEMENT	OWNER	Y	FORT SMITH, AR, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2023 - 09/2023	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
09/2019 - 09/2023	CETERA ADVISOR NETWORKS LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
07/2010 - 05/2021	SUMMIT FINANCIAL GROUP INC	IA REP	Y	FT SMITH, AR, United States
07/2010 - 09/2019	SUMMIT BROKERAGE SERVICES INC	REG REP	Y	FT SMITH, AR, 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) DBA - OLD FORT WEALTH MANAGEMENT INC. - 200 NORTH GREENWOOD AVE, SUITE 2, FORT SMITH, AR 72901; INVESTMENT RELATED; WEALTH MANAGEMENT AND INSURANCE PRODUCTS; PRESIDENT; 80% OF TIME SPENT.
- 2) HACK YOUR TAX, LLC - 200 NORTH GREENWOOD AVE, SUITE 2, FORT SMITH, AR 72901; NON-INVESTMENT RELATED; TAX PLANNING AND TAX PREPARATION; CPA/TAX PLANNER; 15% OF TIME SPENT.
- 3) NOTARY - 200 NORTH GREENWOOD AVE, SUITE 2, FORT SMITH, AR 72901; NON-INVESTMENT RELATED; NOTARIZED DOCUMENTS AS NEEDED; NOTARY; 1% OF TIME SPENT.
- 4) ELEVATE HER WORSHOP SERIES - 200 NORTH GREENWOOD AVENUE, FORT SMITH, AR 72901; START DATE NOVEMBER 12, 2024; INVESTMENT RELATED; EDUCATIONAL WORKSHOP FOR WOMEN; INSTRUCTOR; 6 HOURS/MONTH DEVOTED TO OTHER BUSINESS; LESS THAN 1 HOUR/MONTH DEVOTED TO OTHER BUSINESS DURING SECURITIES TRADING HOURS.



## 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	1
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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	03/23/2012
<b>Docket/Case Number:</b>	2010023589701
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EDWARD JONES
<b>Product Type:</b>	Other: UNSPECIFIED SECURITIES
<b>Allegations:</b>	FINRA RULE 2010, NASD RULE 2510(B) - MELANIE ANNE RADCLIFF EXERCISED DISCRETION IN TRADES IN CUSTOMER ACCOUNTS WITHOUT WRITTEN AUTHORIZATION FROM EITHER OF THE CUSTOMERS OR HER MEMBER FIRM. THE FIRM DOES NOT PERMIT THE USE OF DISCRETION IN ANY MANNER IN CUSTOMER ACCOUNTS BY ITS REGISTERED REPRESENTATIVES.
<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?** No

**Resolution Date:** 03/23/2012

**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:** ANY CAPACITY  
**Duration:** 10 BUSINESS DAYS  
**Start Date:** 04/16/2012  
**End Date:** 04/27/2012

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE FINDINGS, RADCLIFF CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, SHE IS SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. IN LIGHT OF RADCLIFF'S FINANCIAL STATUS, NO MONETARY SANCTIONS HAVE BEEN IMPOSED. THE SUSPENSION IS IN EFFECT FROM APRIL 16, 2012 THROUGH APRIL 27, 2012.

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Other: N/A  
**Date Initiated:** 03/23/2012  
**Docket/Case Number:** 2010023589701  
**Employing firm when activity occurred which led to the regulatory action:** EDWARD JONES

**Product Type:** Other: UNSPECIFIED SECURITIES

**Allegations:** FINRA RULE 2010, NASD RULE 2510(B) - MELANIE ANNE RADCLIFF EXERCISED DISCRETION IN TRADES IN CUSTOMER ACCOUNTS WITHOUT WRITTEN AUTHORIZATION FROM EITHER OF THE CUSTOMERS OR HER MEMBER FIRM. THE FIRM DOES NOT PERMIT THE USE OF DISCRETION IN ANY MANNER IN CUSTOMER ACCOUNTS BY ITS REGISTERED REPRESENTATIVES.



<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>	03/23/2012
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ANY CAPACITY
<b>Duration:</b>	10 BUSINESS DAYS
<b>Start Date:</b>	04/16/2012
<b>End Date:</b>	04/27/2012
<b>Broker Statement</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, RADCLIFF CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, SHE IS SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. IN LIGHT OF RADCLIFF'S FINANCIAL STATUS, NO MONETARY SANCTIONS HAVE BEEN IMPOSED. THE SUSPENSION IS IN EFFECT FROM APRIL 16, 2012 THROUGH APRIL 27, 2012.



## 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	EDWARD JONES
<b>Allegations:</b>	9/15/09-12/09; THE CLIENT STATES THE FORMER FA LIQUIDATED HER BEST INVESTMENTS AND LEFT HER WITH THE BANKRUPT COMPANY. SHE STATES SHE ALSO PURCHASED A SECURITY SHE DID NOT KNOW ABOUT. THE CLIENT INDICATES THE FA DID NOT CALL HER WHEN LIQUIDATING ONE OF HER STOCKS. SHE STATES SHE HAS ONLY WITHDRAWN 10% ANNUALLY AND WOULD LIKE TO KNOW WHERE THE REST OF HER MONEY IS.
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$5,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5,000
<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>	10/08/2010
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	01/07/2011
<b>Settlement Amount:</b>	\$7,192.99
<b>Individual Contribution Amount:</b>	\$0.00

### Firm Statement

WE HAVE REVIEWED THE PURCHASE RRI ENERGY INC. ON SEPTEMBER 15, 2009 AND SEPTEMBER 23, 2009. OUR RECORDS INDICATE THE CLIENT PURCHASED A TOTAL OF 2062 SHARES; THE TOTAL AMOUNT INVESTED WAS \$14,426.16. OUR RECORDS FURTHER INDICATE THE CLIENT LIQUIDATED 305 SHARES ON SEPTEMBER 2, 2010 AND THE REMAINING SHARES WERE LIQUIDATED ON DECEMBER 17, 2010. THE TOTAL PROCEEDS FROM BOTH LIQUIDATIONS WERE \$7,233.17. THE DIFFERENCE BETWEEN THE AMOUNT INVESTED AND THE AMOUNT RECEIVED IS \$7,192.99. WE ARE WILLING TO REIMBURSE THE ABOVE ACCOUNT THIS DIFFERENCE OF \$7,192.99. OFFER SENT TO THE CLIENT ON 12/17/10.



OFFER WAS ACCEPTED AND CLIENT CREDITED ON 1/7/11.

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**Reporting Source:** Individual

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

**Allegations:** 9/15/09-12/09; THE CLIENT STATES THE FORMER FA LIQUIDATED HER BEST INVESTMENTS AND LEFT HER WITH THE BANKRUPT COMPANY. SHE STATES SHE ALSO PURCHASED A SECURITY SHE DID NOT KNOW ABOUT. THE CLIENT INDICATES THE FA DID NOT CALL HER WHEN LIQUIDATING ONE OF HER STOCKS. SHE STATES SHE HAS ONLY WITHDRAWN 10% ANNUALLY AND WOULD LIKE TO KNOW WHERE THE REST OF HER MONEY IS.

**Product Type:** Debt-Municipal

**Alleged Damages:** \$5,000.00

**Alleged Damages Amount Explanation (if amount not exact):** ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5,000

**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:** 10/08/2010

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/07/2011

**Settlement Amount:** \$7,192.99

**Individual Contribution Amount:** \$0.00

### Broker Statement

AT EDWARD JONES WE WERE ENCOURAGED TO SELL LEHMAN BROTHERS BONDS OUT OF FIRM INVENTORY. CLIENT BOUGHT BONDS RIGHT BEFORE LEHMAN WENT BANKRUPT. WE HAVE REVIEWED THE PURCHASE RRI ENERGY INC. ON SEPTEMBER 15, 2009 AND SEPTEMBER 23, 2009. OUR RECORDS INDICATE THE CLIENT PURCHASED A TOTAL OF 2062 SHARES; THE TOTAL AMOUNT INVESTED WAS \$14,426.16. OUR RECORDS FURTHER INDICATE THE CLIENT LIQUIDATED 305 SHARES ON SEPTEMBER 2, 2010 AND THE REMAINING SHARES WERE LIQUIDATED ON DECEMBER 17, 2010. THE TOTAL PROCEEDS FROM BOTH LIQUIDATIONS WERE \$7,233.17. THE DIFFERENCE BETWEEN THE AMOUNT INVESTED AND THE AMOUNT RECEIVED IS \$7,192.99. WE ARE WILLING TO REIMBURSE THE ABOVE ACCOUNT THIS DIFFERENCE OF \$7,192.99. OFFER SENT TO THE CLIENT ON 12/17/10. OFFER WAS ACCEPTED AND CLIENT CREDITED ON 1/7/11.



## 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:** EDWARD JONES

**Termination Type:** Permitted to Resign

**Termination Date:** 06/24/2010

**Allegations:** THE FIRM BEGAN ITS INQUIRY AFTER RECEIVING INFORMATION THAT RADCLIFF MAY HAVE BEEN EXERCISING DISCRETION IN AT LEAST ONE CLIENT ACCOUNT. RADCLIFF ADMITTED THAT SHE HAD BEEN PLACING TRADES IN THE CLIENT ACCOUNT WITHOUT THE PRIOR APPROVAL OF THE CLIENT OR THE POWER OF ATTORNEY AGENT ON THE ACCOUNT. BASED ON THIS INCIDENT AND PRIOR COMPLIANCE CONCERNS WITH RADCLIFF, THE FIRM ALLOWED HER TO RESIGN HER EMPLOYMENT IN LIEU OF TERMINATION.

**Product Type:** No Product

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**Reporting Source:** Individual

**Firm Name:** EDWARD JONES

**Termination Type:** Permitted to Resign

**Termination Date:** 06/24/2010

**Allegations:** PERMITTED TO RESIGN DURING THE COURSE OF A COMPLIANCE INQUIRY INTO CONCERNS THAT RADCLIFF WAS EXERCISING DISCRETION IN A CLIENT ACCOUNT.

**Product Type:** No Product

**Broker Statement** I DISPUTE THE NATURE OF MY TERMINATION. ALL TRADES FOR CUSTOMER, IN QUESTION, WERE IN THE BEST INTERESTS FOR THE CUSTOMER.



## End of Report

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