IAPD Report

Thomas Q Tang

CRD# 4109886

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

Thomas Q Tang (CRD# 4109886)

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 **06/11/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	04/24/2025
IA	LPL FINANCIAL LLC	CRD# 6413	04/24/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	MONUMENT, CO	09/20/2011 - 04/25/2025
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	MONUMENT, CO	08/18/2011 - 04/25/2025
IA	EDWARD JONES	250	COLORADO SPRINGS, CO	09/11/2007 - 08/09/2011

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

Report Summary

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 **19** 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 Principal	Approved	04/24/2025
B	FINRA	General Securities Representative	Approved	04/24/2025
B	Arizona	Agent	Approved	04/24/2025
B	California	Agent	Approved	05/07/2025
B	Colorado	Agent	Approved	04/24/2025
IA	Colorado	Investment Adviser Representative	Approved	04/24/2025
B	Florida	Agent	Approved	04/24/2025
B	Indiana	Agent	Approved	07/09/2025
B	Kansas	Agent	Approved	04/24/2025
B	Maine	Agent	Approved	04/24/2025
B	Maryland	Agent	Approved	04/24/2025
B	Massachusetts	Agent	Approved	06/04/2026
B	Nebraska	Agent	Approved	04/24/2025

Qualifications

	Regulator	Registration	Status	Date
B	New Mexico	Agent	Approved	04/24/2025
B	New York	Agent	Approved	04/24/2025
B	Ohio	Agent	Approved	04/24/2025
B	Oregon	Agent	Approved	05/01/2025
B	South Carolina	Agent	Approved	12/19/2025
B	South Dakota	Agent	Approved	04/28/2025
B	Texas	Agent	Approved	04/24/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	04/24/2025
B	Washington	Agent	Approved	04/25/2025
B	Wyoming	Agent	Approved	04/24/2025

Branch Office Locations

LPL FINANCIAL LLC
609 MAIN STREET
ALAMOSA, CO 81101

LPL FINANCIAL LLC
430 BEACON LITE RD. STE 110
MONUMENT, CO 80132

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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	01/20/2017

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	02/28/2000

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/07/2007
B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/18/2000

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	09/20/2011 - 04/25/2025	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	MONUMENT, CO
B	08/18/2011 - 04/25/2025	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	MONUMENT, CO
IA	09/11/2007 - 08/09/2011	EDWARD JONES	CRD# 250	COLORADO SPRINGS, (
B	02/29/2000 - 08/09/2011	EDWARD JONES	CRD# 250	COLORADO SPRINGS, (

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
04/2025 - Present	LPL Financial LLC	Registered Representative	Y	Monument, CO, United States
05/2018 - Present	BEACON LIGHT LLC	Owner/Proprietor	Y	COLORADO SPRINGS, CO, United States
09/2014 - Present	TANG WEALTH MANAGEMENT	OWNER	N	COLORADO SPRINGS, CO, United States
09/2011 - 04/2025	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	COLORADO SPRINGS, CO, United States
08/2011 - 04/2025	RAYMOND JAMES FINANCIAL SERVICE, INC	FINANCIAL ADVISOR	Y	COLORADO SPRINGS, CO, United States
09/2017 - 05/2018	INSURANCE DESIGNERS OF COLORADO	AGENT	Y	COLORADO SPRINGS, CO, United States
10/2012 - 03/2018	RENTAL REAL ESTATE	PROPRIETOR/OWNER	N	COLORADO SPRINGS, CO, 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.

1. Tang Wealth Management - Business Entity For Tax/Investment Purposes Only - Not Investment Related - Colorado Springs Co 80921 - Start Date: 08/01/2011 - 1 Hrs/Mth - 0 Hrs During Trading - Time Spent:1
2. Real Estate Rental - Investment Related - Monument Co 80132 - 1 Hrs/Mth - 0 Hrs During Trading - Time Spent:1
3. Saint Francis LLC - Real Estate Rental - Investment Related - Rapid City SD, 57701 - Start Date: 07/01/2023 - 1 Hrs/Mth - 0 Hrs During Trading - Time Spent:1
4. Husker-Homes LLC - Real Estate Rental - Investment Related - Omaha Ne 68137 - Start Date: 10/01/2022 - 1 Hrs/Mth - 0 Hrs During Trading - Time Spent:1
5. McArthur LLC - Real Estate Rental - Investment Related - Colorado Springs, Co 80909 - Start Date: 05/01/2021 - 1 Hrs/Mth - 0 Hrs During Trading - Time Spent:1

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

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/26/2013
Docket/Case Number:	2011028861501
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	No Product
Allegations:	FINRA RULE 2010, NASD RULE 2510: TANG'S MEMBER FIRM ISSUED A LETTER OF EDUCATION TO TANG CONCERNING HIS USE OF DISCRETION IN A CLIENT'S ACCOUNT AND TANG RESPONDED THAT HE UNDERSTOOD THE FIRM'S POLICY ON DISCRETIONARY ACCOUNTS. SUBSEQUENTLY, TANG EXERCISED TIME AND PRICE DISCRETION IN OTHER INSTANCES INVOLVING CUSTOMER ACCOUNTS AS HE AGAIN FAILED TO SPEAK TO THE CUSTOMERS ON THE DATE OF EXECUTION OF THE ORDER. TANG DID NOT HAVE WRITTEN AUTHORIZATION TO EXERCISE DISCRETION OVER THE ACCOUNTS, AND THE FIRM, WHICH DID NOT PERMIT DISCRETION, HAD NOT DESIGNATED ANY OF THOSE ACCOUNTS AS DISCRETIONARY.
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:	09/26/2013
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	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 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:	FIVE BUSINESS DAYS
Start Date:	10/21/2013
End Date:	10/25/2013

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	10/16/2013
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, TANG CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FIVE BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM OCTOBER 21, 2013, THROUGH OCTOBER 25, 2013. FINE PAID IN FULL ON OCTOBER 16, 2013.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/26/2013

Docket/Case Number:	2011028861501
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	No Product
Allegations:	FINRA RULE 2010, NASD RULE 2510: TANG'S MEMBER FIRM ISSUED A LETTER OF EDUCATION TO TANG CONCERNING HIS USE OF DISCRETION IN A CLIENT'S ACCOUNT AND TANG RESPONDED THAT HE UNDERSTOOD THE FIRM'S POLICY ON DISCRETIONARY ACCOUNTS. SUBSEQUENTLY, TANG EXERCISED TIME AND PRICE DISCRETION IN OTHER INSTANCES INVOLVING CUSTOMER ACCOUNTS AS HE AGAIN FAILED TO SPEAK TO THE CUSTOMERS ON THE DATE OF EXECUTION OF THE ORDER. TANG DID NOT HAVE WRITTEN AUTHORIZATION TO EXERCISE DISCRETION OVER THE ACCOUNTS, AND THE FIRM, WHICH DID NOT PERMIT DISCRETION, HAD NOT DESIGNATED ANY OF THOSE ACCOUNTS AS DISCRETIONARY. 09/26/2013
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:	09/26/2013
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	FIVE BUSINESS DAYS
Start Date:	10/21/2013
End Date:	10/25/2013
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Broker Statement	BETWEEN JANUARY AND MAY 2011, TANG EXERCISED TIME AND PRICE DISCRETION IN FOUR INSTANCES INVOLVING FOR CUSTOMER ACCOUNTS AS HE CAILED TO SPEAK TO THE CUSTOMERS ON THE DATE OF EXECUTION OF THE ORDER. IN TWO INSTANCES TANG RECEIVED A BUY ORDER FROM TWO SEPERATE CUSTOMERS AND THE CUSTOMERS AGREE TO MAIL IN A CHECK FOR THE PURCHASE. WHEN TANG RECEIVED THE CHECK HE EXECUTED THE BUY ORDERS BUT HE DID NOT SPEAK TO THE CUSTOMER ON THE DAY OF THE EXECUTION. IN A THIRD INSTANCE, TANG DISCUSSED A MUTUAL FUND PURCHASE WITH A CUSTOMER USING THE PROCEEDS OF THE STATE OF ANOTHER MUTUAL FUND. HE SOLD THE AGREED UPON MUTUAL FUND. HOWEVER THE SUBSEQUENT PURCHASE WAS ENTERED AFTER THE SALE TRANACTION SETTLED WITH OUT TANG SPEAKING WITH THE CUSTOMER ON THE DATE OF THE PURCHASE.FINALLY IN THE FOURTH INSTANCE A CUSTOMER DISCUSSED LIQUIDATION HER ACCOUNT WITH TANG SO SHE COULD USE THE PROCEEDS TO RETURN TO SCHOOL, THEY AGREED SHE WOULD TAKE A FEW DAYS TO THINK IT OVER, LATER WHEN SHE CALLED HIS ASSISTANT AND SAID SHE WANTED TO PROCEED WITH THE TRANACTION, TANG DID SO, WITHOUT SPEAKING TO THE CUSTOMER ON THE ACTUAL DATE HE EXECUTED THE SALE. WITHOUT ADMITTING OR DENYING THE FINDINGS, TANG CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FIVE BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM OCTOBER 21, 2013, THROUGH OCTOBER 25, 2013.

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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT STATES TANG PURCHASED MUTUAL FUNDS IN HER ACCOUNT WITHOUT HER AUTHORIZATION AND THAT SHE DID NOT RECIEVE A PROSPECTUS. CLIENT FURTHER STATES TANG DID NOT PROVIDE INFORMATION TO HER REGARDING THE COMMISSIONS ASSOCIATED WITH THE PURCHASES. CLIENT ALLEGES HER SON HAS SPOKEN WITH HIS FINANCIAL ADVISOR WHO DOES NOT BELIEVE THE PORTFOLIO ALLOCATIONS ARE APPROPRIATE BASED ON THE CLIENT'S AGE AND SITUATION. CLIENT DOES NOT MAKE A SPECIFIC CLAIM. HOWEVER, LOSSES EXCEED $5,000.
Product Type:	Mutual Fund(s)
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	03/14/2003
Complaint Pending?	No
Status:	Denied
Status Date:	06/04/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	ACCORDING TO OUR RECORDS, LORD ABBETT MUTUAL FUNDS WERE PURCHASED IN CLIENT'S ACCOUNT IN JUNE 2002. IR INDICATED HIS INITIAL DISCUSSIONS WITH THE CLIENT INCLUDED CLIENT'S INVESTMENT GOALS AND OBJECTIVES, THE RISKS AND REWARDS OF THE INVESTMENTS IR SUGGESTED, AND SALES CHARGES ASSOCIATED WITH THE INVESTMENTS. AT THE TIME OF THE PURCHASES, CLIENT RECEIVED TRADE CONFIRMATIONS AND IR INDICATED PROSPECTUSES WERE MAILED TO CLIENT. IR STATED HE MET WITH CLIENT, IN HER HOME, TO DISCUSS CONSOLIDATING CLIENT'S IRA ACCOUNTS. ACCORDING TO OUR RECORDS, A CHECK IN THE AMOUNT OF $12,345.03 WAS RECEIVED AS A TRANSFER FROM OPPENHEIMER FUNDS ON AUGUST 5, 2002. IR FURTHER STATED CLIENT CONTACTED HIM REQUESTING THE CHECK BE RETURNED TO CLIENT. IT IS UNDERSTOOD IR EXPLAINED THE CHECK HAD BEEN DEPOSITED AND ISSUING A CHECK TO THE CLIENT COULD RESULT IN POSSIBLE TAX CONSEQUENCES. IR ALSO STATED HE SUGGESTED INVESTING THE AVAILABLE FUNDS, BUT THE CLIENT INSTRUCTED IR TO LEAVE THE FUNDS IN MONEY MARKET. ACCORDING TO OUR RECORDS, THE FUNDS WERE SWEPT INTO MONEY MARKET AND CONTINUE TO BE

HELD IN MONEY MARKET. BASED ON OUR REVIEW, IT APPEARS THE MUTUAL FUNDS WERE PURCHASED WITH CLIENT'S AUTHORIZATION. IN ADDITION TO RECEIVING CONFIRMATIONS AND PROSPECTUSES, THE CLIENT ALSO RECEIVED STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN HER ACCOUNT AS WELL AS REFLECTING ACCOUNT ACTIVITY. FURTHERMORE, IT DOES NOT APPEAR THE MUTUAL FUNDS PURCHASED ARE OUTSIDE THE SCOPE OF THE INVESTMENT OBJECTIVES OF THE ACCOUNT. 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:	EDWARD JONES
Termination Type:	Discharged
Termination Date:	07/14/2011
Allegations:	TANG'S EMPLOYMENT WAS TERMINATED AFTER HE ADMITTED TO EXERCISING DISCRETION IN CLIENT ACCOUNTS AFTER HE HAD BEEN PREVIOUSLY WARNED BY THE FIRM FOR OTHER COMPLIANCE ISSUES.
Product Type:	Mutual Fund

Reporting Source:	Individual
Firm Name:	EDWARD JONES
Termination Type:	Discharged
Termination Date:	07/14/2011
Allegations:	TANG'S EMPLOYMENT WAS TERMINATED AFTER HE ADMITTED TO EXERCISING DISCRETION IN CLIENT ACCOUNTS AFTER HE HAD BEEN PREVIOUSLY WARNED BY THE FIRM FOR OTHER COMPLIANCE ISSUES
Product Type:	Mutual Fund

End of Report

This page is intentionally left blank.

