User Guidance

www.adviserinfo.sec.gov

# IAPD Report

# SETH ERIK GRANO

CRD# 4219991



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

## SETH ERIK GRANO (CRD# 4219991)

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 **01/26/2024**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | LPL FINANCIAL LLC | CRD# 6413 | 07/17/2023 |
| IA | GLOBAL RETIREMENT PARTNERS LLC | CRD# 172011 | 07/20/2023 |

## 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 |
|---|---|---|---|---|
| B | HUB INTERNATIONAL INVESTMENT SERVICES INC. | 150252 | AUSTIN, TX | 02/09/2016 - 01/26/2024 |
| IA | CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC. | 134139 | Newbury Park, CA | 02/18/2016 - 07/26/2023 |
| B | CAMBRIDGE INVESTMENT RESEARCH, INC. | 39543 | Santa Barbara, CA | 02/11/2016 - 07/26/2023 |

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

## DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

| Type | Count |
|---|---|
| Customer Dispute | 4 |

 

# 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: **GLOBAL RETIREMENT PARTNERS LLC**

Main Address: 4340 REDWOOD HIGHWAY
SUITE B-60
SAN RAFAEL, CA 94903

Firm ID#: 172011

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| IA | California | Investment Adviser Representative | Approved | 07/20/2023 |

### Branch Office Locations

**GLOBAL RETIREMENT PARTNERS LLC**
40 E. Alamar Ave.
San Rafael, CA 93105

### Employment 2 of 2

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 | 07/17/2023 |
| B | FINRA | General Securities Representative | Approved | 07/17/2023 |
| B | FINRA | Securities Trader | Approved | 07/17/2023 |
| B | California | Agent | Approved | 07/17/2023 |

### Branch Office Locations

**LPL FINANCIAL LLC**
NEWBURY PARK, CA

 

# 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, 4 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | General Securities Principal Examination (S24) | Series 24 | 01/31/2011 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Securities Trader Exam (S57TO) | Series 57TO | 01/02/2023 |
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Limited Representative-Equity Trader Exam (S55) | Series 55 | 05/04/2001 |
| B | General Securities Representative Examination (S7) | Series 7 | 07/24/2000 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 06/02/2005 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 08/09/2000 |

## 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 |
|---|---|---|---|---|
| B | 02/09/2016 - 01/26/2024 | HUB INTERNATIONAL INVESTMENT SERVICES INC. | CRD# 150252 | AUSTIN, TX |
| IA | 02/18/2016 - 07/26/2023 | CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC. | CRD# 134139 | Newbury Park, CA |
| B | 02/11/2016 - 07/26/2023 | CAMBRIDGE INVESTMENT RESEARCH, INC. | CRD# 39543 | Santa Barbara, CA |
| IA | 02/18/2016 - 03/09/2016 | HUB INTERNATIONAL INVESTMENT SERVICES INC. (HIIS) | CRD# 150252 | WESTLAKE VILLAGE, C |
| IA | 11/07/2011 - 01/26/2016 | CENTAURUS FINANCIAL, INC. | CRD# 30833 | CANOGA PARK, CA |
| B | 11/30/2010 - 01/26/2016 | CENTAURUS FINANCIAL, INC. | CRD# 30833 | CANOGA PARK, CA |
| B | 03/31/2010 - 12/01/2010 | AMERICAN BEACON PARTNERS, INC. | CRD# 15791 | GREELEY, CO |
| B | 01/07/2010 - 04/15/2010 | WATERFORD INVESTOR SERVICES, INC. | CRD# 46227 | RICHMOND, VA |
| B | 08/01/2008 - 12/23/2009 | COMMUNITY BANKERS SECURITIES, LLC | CRD# 42794 | HENDERSON, NV |
| B | 06/21/2006 - 08/04/2008 | MULTI-FINANCIAL SECURITIES CORPORATION | CRD# 10299 | HENDERSON, NV |
| IA | 06/21/2006 - 08/04/2008 | MULTI-FINANCIAL SECURITIES CORPORATION | CRD# 10299 | HENDERSON, NV |
| IA | 11/16/2005 - 12/31/2006 | TLG ADVISORS, INC. | CRD# 111052 | HENDERSON, NV |
| B | 03/30/2006 - 07/10/2006 | QA3 FINANCIAL CORP. | CRD# 14754 | HENDERSON, NV |
| B | 06/19/2002 - 03/30/2006 | GREAT NORTHERN FINANCIAL SECURITIES, INC. | CRD# 113054 | HENDERSON, NV |
| B | 06/27/2001 - 07/16/2002 | FIRST MONTAUK SECURITIES CORP. | CRD# 13755 | RED BANK, NJ |

# Registration & Employment History

## PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|---|---|---|---|---|
| B | 07/25/2000 - 06/20/2001 | METROPOLITAN INVESTMENT SECURITIES, INC. | CRD# 14146 | SPOKANE, WA |

## 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 |
|---|---|---|---|---|
| 07/2023 - Present | Global Retirement Partners LLC | Investment Advisor Representative | Y | San Rafael, CA, United States |
| 07/2023 - Present | LPL Financial LLC | Registered Representative | Y | San Diego, CA, United States |
| 02/2016 - Present | Hub International Investment Services, Inc. | Retirement Plan Account Manager | Y | Westlake Village, CA, United States |
| 02/2016 - 07/2023 | Cambridge Investment Research Advisors, Inc. | Investment Adviser Representative | Y | Fairfield, IA, United States |
| 02/2016 - 07/2023 | Cambridge Investment Research, Inc. | Registered Representative | Y | Fairfield, IA, 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) 05/19/2023 - HUB RETIREMENT AND WEALTH MANAGEMENT - DBA for LPL Business (entity for LPL business) - Inv Rel - At Reported Business Location(s) - Start: 02/2016
2) 05/19/2023 - HUB INTERNATIONAL - Operations and Technology support for all of HUB RPW - Non-Inv Rel - Santa Barbara, CA - Start: 02/2016 - 200 Hr/Mth
3) 07/19/2023 - GLOBAL RETIREMENT PARTNERS - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - Admin - Start Date 06/01/2023 - 160 Hours Per Month/ 8 Hours During Trading - Time Spent 100% - I provide administrative support to GLOBAL RETIREMENT PARTNERS, an independent investment advisor firm. I started this business activity in 6/2023. I expect to spend approximately 160 hours per month on this activity.  Please see the advisory firm¿s Form ADV for more information about its address, the nature of its business, its owners, and its services at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.
4) 07/19/2023 - HUB RETIREMENT AND WEALTH MANAGEMENT - Investment Related - At Reported Business Location(s) - Registered Investment Advisor DBA - Admin - Start Date 02/08/2016 - 160 Hours Per Month/ 8 Hours During Trading - Time Spent 100%

# Disclosure Summary

## Disclosure Information

**What you should know about reported disclosure events:**

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

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

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

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

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

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

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

## DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

| Type | Count |
|---|---|
| Customer Dispute | 4 |

### Customer Dispute

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

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

#### Disclosure 1 of 4

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | COMMUNITY BANKERS SECURITIES |
| **Allegations:** | ALLEGATIONS INCLUDE MISREPRESENTATION, VIOLATION OF FIDUCIARY DUTY, WRONGFUL CONDUCT AND UNSUITABILITY IN THE INVESTMENT PURCHASED IN AUGUST 2008. |
| **Product Type:** | Promissory Note |
| **Alleged Damages:** | $50,000.00 |

### Arbitration Information

| | |
|---|---|
| **Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** | FINRA |
| **Docket/Case #:** | 13-00711 |
| **Date Notice/Process Served:** | 03/18/2013 |
| **Arbitration Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 04/28/2013 |
| **Monetary Compensation Amount:** | $15,000.00 |
| **Individual Contribution Amount:** | $15,000.00 |

 

| | |
|---|---|
| **Broker Statement** | THIS WAS A COST OF DEFENSE SETTLEMENT, WITH THE CLIENT SETTLING FOR LESS THAN THE PROJECTED LEGAL COSTS. THE REPRESENTATIVE DENIES ALL LIABILITY. THE REPRESENTATIVE REFERENCES FINRA DISCIPLINARY PROCEEDING #2009018819001, WHEREIN THE PRINCIPALS OF HIS BROKER-DEALER AT THE TIME (COMMUNITY BANKERS SECURITIES) WERE FOUND TO BE CONCEALING MATERIAL INFORMATION REGARDING MISSED PAYMEnts AND OTHER PROBLEMS RELATING TO THE NOTE ISSUER. THE PRINCIPALS CONCEALED THIS INFORMATION FROM BOTH CLIENTS AND THEIR OWN BROKERs /REGISTERED REPRESENTATIVES. HAD THIS INFORMATION BEEN Appropriately MADE AVAILABLE TO THE REPRESENTATIVE RATHER THAN Withheld BY THE PRINCIPALS IN CHARGE, THE REPRESENTATIVE WOULD NEVER HAVE OFFERED THE PRODUCT FOR SALE AT ALL. |

## Disclosure 2 of 4

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Employing firm when activities occurred which led to the complaint:** | MULTI-FINANCIAL SECURITIES CORPORATION |
| **Allegations:** | BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, AND OMISSION OF FACTS. |
| **Product Type:** | Other: INSURANCE ANNUITY |
| **Alleged Damages:** | $11,025.00 |

### Arbitration Information

| | |
|---|---|
| **Arbitration/Reparation Claim filed with and Docket/Case No.:** | FINRA - CASE #12-02230 |
| **Date Notice/Process Served:** | 06/12/2012 |
| **Arbitration Pending?** | No |
| **Disposition:** | Award |
| **Disposition Date:** | 11/19/2012 |
| **Disposition Detail:** | RESPONDENT IS LIABLE FOR AND SHALL PAY TO THE CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF $11,025.00. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | MULTI-FINANCIAL SECURITIES CORPORATION |
| **Allegations:** | CUSTOMER ALLEGES THAT THE REPRESENTATIVE DID NOT FULLY EXPLAIN THE AGE IMPACTS OF THE GUARANTEED WITHDRAWAL RIDER DURING THE PERIOD BETWEEN MARCH 2007 TO THE PRESENT. |
| **Product Type:** | Annuity-Variable |
| **Alleged Damages:** | $11,025.00 |

### Arbitration Information

 

| | |
|---|---|
| **Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** | FINRA |
| **Docket/Case #:** | 12-02230 |
| **Date Notice/Process Served:** | 07/10/2012 |
| **Arbitration Pending?** | No |
| **Disposition:** | Award to Customer |
| **Disposition Date:** | 11/19/2012 |
| **Monetary Compensation Amount:** | $11,025.00 |
| **Individual Contribution Amount:** | $11,025.00 |
| **Broker Statement** | "THIS INVESTMENT WAS AN UNSOLICITED ORDER AND NOT RECOMMENDED BY THE REPRESENTATIVE. CLIENTS HAD PURCHASED SEVERAL VARIABLE ANNUITIES PREVIOUSLY AND WERE WELL-VERSED IN THE STRUCTURE AND KNOWLEDGEABLE ABOUT THEIR RIDERS. THE RESULT OF THIS ARBITRATION IS SUCH THAT THE CLIENTS HAVE RECEIVED THE SAME MONEY TWICE ON AN INVESTMENT THEY DIRECTED THE REPRESENTATIVE TO PURCHASE." |

### Disclosure 3 of 4

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Employing firm when activities occurred which led to the complaint:** | MULTI FINANCIAL |
| **Allegations:** | CLIENT ALLEGES MISREPRESENTATION REGARDING HER INVESTMENTS - FIRM UNABLE TO DETERMINE DAMAGES |
| **Product Type:** | Annuity-Variable<br>Direct Investment-DPP & LP Interests |
| **Alleged Damages:** | $183,301.00 |
| **Alleged Damages Amount Explanation (if amount not exact):** | EXACT DAMAGES UNSPECIFIED BUT ALLEGED GREATER THAN $183,301 |
| **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 ARBITRATON |
| **Docket/Case #:** | 11-01198 |
| **Filing date of arbitration/CFTC reparation or civil litigation:** | 03/22/2011 |

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 04/04/2011 |

 

| | |
|---|---|
| **Complaint Pending?** | No |
| **Status:** | Denied |
| **Status Date:** | 04/23/2009 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |

## Arbitration Information

| | |
|---|---|
| **Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** | FINRA |
| **Docket/Case #:** | 11-01198 |
| **Date Notice/Process Served:** | 04/04/2011 |
| **Arbitration Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 06/01/2012 |
| **Monetary Compensation Amount:** | $100,000.00 |
| **Individual Contribution Amount:** | $0.00 |

---

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | MULTI FINANCIAL |
| **Allegations:** | FROM 11/2006 TO 12/2007, CLIENT INVESTED FUNDS IN VARIOUS COMPANIES AND PROGRAMS THAT SHE NOW ALLEGES WERE UNSUITABLE. |
| **Product Type:** | Annuity-Variable<br>Direct Investment-DPP & LP Interests<br>Equipment Leasing<br>Real Estate Security |
| **Alleged Damages:** | $183,301.00 |

## Arbitration Information

| | |
|---|---|
| **Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** | FINRA |
| **Docket/Case #:** | 11-01198 |
| **Date Notice/Process Served:** | 03/22/2011 |
| **Arbitration Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 06/01/2012 |

| | |
|---|---|
| **Monetary Compensation Amount:** | $100,000.00 |
| **Individual Contribution Amount:** | $49,500.00 |
| **Broker Statement** | OVER THE COUrse OF A YEAR OF INVESTING, CLIENT MOVED STEADILY TOWARDS INCOME PRODUCTION FOR THE INVESTMENTS AT ISSUE. I FULLY INFORMED HER OF EACH INVESTMENT RISKS AND ILLIQUIDITY. SHE ACKNOWLEDGES RECEIPT OF ALL OFFERING MATERIALS. SHE SIGNED NO FEWER THAN 11 DISCLOSURES ACKNOWLEDGING THE RISKS AND ILLIQUIDITY OF THESE INVESTMENTS, INCLUDING TWO LETTERS WHERE SHE ACKNOWLEDGES THAT BOTH MYSELF AND MULTI-FINANCIAL RECOMMENDED AGAINST THE LEVELS OF CONCENTRATION SHE DESIRED. SHE MADE NO COMPLAINT ABOUT THE INVESTMENTS UNTIL THEY LOST VALUE IN THE WAKE OF THE ECONOMIC COLLAPSE. ALL OF THE INVESTMENTS CONTINUE TO PAY REGULAR INTEREST PAYMENTS. BASED ON THE STRENGTH OF OUR CASE AND THE OVERWHELMING DOCUMENTATION WE HAD IN SUPPORT OF OUR POSITION, BOTH MYSELF AND MULTI-FINANCIAL WANTED TO PROCEED TO AN ARBITRATION. HOWEVER, THE E&O INSURANCE CARRIER HAD ESTIMATED THE TOTAL LEGAL COSTS NECESSARY TO GO THROUGH THE ARBITRATION, and THE CLAIMANT SETTLED FOR SIGNIFICANTLY LESS THAN THE PROJECTED AMOUNT. AS SUCH, I AM TOLD IT WAS A SIMPLE BUSINESS DECISION ON THE PART OF THE INSURANCE CARRIER TO SETTLE THE CASE. I WOULD HAVE STILL PREFERRED TO GO TO ARBITRATION AND AM CONFIDENT WE WOULD HAVE PREVAILED. THIS WAS NOT MY DECISION. |

### Disclosure 4 of 4

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | MULTI FINANCIAL |
| **Allegations:** | CLIENT ALLEGES MISREPRESENTATION REGARDING HER INVESTMENTS. PER MULTI FINANCIAL - FIRM UNABLE TO DETERMINE DAMAGES |
| **Product Type:** | Other |
| **Other Product Type(s):** | FIXED ANNUITY<br>UNIT INVESTMENT TRUST |
| **Alleged Damages:** | $0.00 |

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 04/06/2009 |
| **Complaint Pending?** | No |
| **Status:** | Denied |
| **Status Date:** | 04/23/2009 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |
| **Broker Statement** | REPRESENTATIVE INDICATES ENTIRE PORTFOLIO TO DATE HAS A NET GAIN. REPRESENTATIVE FEELS CLAIMS ARE UNSUBSTANTIATED. DAMAGES CANNOT BE DETERMINED. |

 

## End of Report

This page is intentionally left blank.

 