



IAPD Report

MARK JAMES STEVENSON

CRD# 436079

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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

MARK JAMES STEVENSON (CRD# 436079)

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 **07/05/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	12/04/2015
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	12/04/2015

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **53** 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	BARCLAYS CAPITAL INC.	19714	NEW YORK, NY	03/13/2009 - 12/04/2015
B	BARCLAYS CAPITAL INC.	19714	NEW YORK, NY	09/22/2008 - 12/04/2015
IA	LEHMAN BROTHERS INC.	7506	NEW YORK, NY	01/17/1996 - 10/15/2008

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	9



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 **53** jurisdiction(s) and **10** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **STIFEL, NICOLAUS & COMPANY, INCORPORATED**
Main Address: 501 N BROADWAY
ST LOUIS, MO 63102
Firm ID#: 793

Regulator	Registration	Status	Date
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	12/04/2015
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	12/04/2015
B Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	12/04/2015
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	12/04/2015
B Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	12/04/2015
B FINRA	General Securities Representative	Approved	12/04/2015
B FINRA	General Securities Sales Supervisor	Approved	12/04/2015
B NYSE American LLC	General Securities Representative	Approved	12/04/2015
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Texas, Inc.	General Securities Representative	Approved	12/04/2015
B Nasdaq ISE, LLC	General Securities Representative	Approved	12/04/2015
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B Nasdaq PHLX LLC	General Securities Representative	Approved	12/04/2015



Qualifications

Regulator	Registration	Status	Date
B Nasdaq Stock Market	General Securities Representative	Approved	12/04/2015
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	12/04/2015
B New York Stock Exchange	General Securities Representative	Approved	12/04/2015
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Alabama	Agent	Approved	12/04/2015
B Alaska	Agent	Approved	12/04/2015
B Arizona	Agent	Approved	12/04/2015
B Arkansas	Agent	Approved	12/04/2015
B California	Agent	Approved	12/04/2015
B Colorado	Agent	Approved	12/04/2015
B Connecticut	Agent	Approved	12/04/2015
B Delaware	Agent	Approved	12/04/2015
B District of Columbia	Agent	Approved	12/04/2015
B Florida	Agent	Approved	12/10/2015
B Georgia	Agent	Approved	12/04/2015
B Hawaii	Agent	Approved	12/04/2015
B Idaho	Agent	Approved	12/04/2015
B Illinois	Agent	Approved	12/04/2015
B Indiana	Agent	Approved	12/04/2015



Qualifications

Regulator	Registration	Status	Date
B Iowa	Agent	Approved	12/04/2015
B Kansas	Agent	Approved	12/04/2015
B Kentucky	Agent	Approved	12/10/2015
B Louisiana	Agent	Approved	12/04/2015
B Maine	Agent	Approved	12/04/2015
B Maryland	Agent	Approved	12/04/2015
B Massachusetts	Agent	Approved	12/04/2015
B Michigan	Agent	Approved	12/04/2015
B Minnesota	Agent	Approved	12/04/2015
B Mississippi	Agent	Approved	12/04/2015
B Missouri	Agent	Approved	12/04/2015
B Montana	Agent	Approved	12/04/2015
B Nebraska	Agent	Approved	12/04/2015
B Nevada	Agent	Approved	12/04/2015
B New Hampshire	Agent	Approved	12/04/2015
B New Jersey	Agent	Approved	01/20/2016
B New Mexico	Agent	Approved	12/04/2015
B New York	Agent	Approved	12/04/2015
IA New York	Investment Adviser Representative	Approved	12/20/2021



Qualifications

Regulator	Registration	Status	Date
B North Carolina	Agent	Approved	12/04/2015
B North Dakota	Agent	Approved	12/04/2015
B Ohio	Agent	Approved	12/04/2015
B Oklahoma	Agent	Approved	12/04/2015
B Oregon	Agent	Approved	12/04/2015
B Pennsylvania	Agent	Approved	12/04/2015
IA Pennsylvania	Investment Adviser Representative	Approved	12/04/2015
B Puerto Rico	Agent	Approved	12/04/2015
B Rhode Island	Agent	Approved	12/04/2015
B South Carolina	Agent	Approved	12/04/2015
B South Dakota	Agent	Approved	12/04/2015
B Tennessee	Agent	Approved	02/03/2016
B Texas	Agent	Approved	12/04/2015
IA Texas	Investment Adviser Representative	Restricted Approval	12/04/2015
B Utah	Agent	Approved	12/04/2015
B Vermont	Agent	Approved	12/04/2015
B Virgin Islands	Agent	Approved	12/04/2015
B Virginia	Agent	Approved	12/04/2015



Qualifications

Regulator	Registration	Status	Date
B Washington	Agent	Approved	02/08/2016
B West Virginia	Agent	Approved	12/04/2015
B Wisconsin	Agent	Approved	12/21/2015
B Wyoming	Agent	Approved	12/04/2015

Branch Office Locations

STIFEL, NICOLAUS & COMPANY, INCORPORATED
1095 AVENUE OF THE AMERICAS
3RD & 4TH FLOORS
NEW YORK, NY 10036

STIFEL, NICOLAUS & COMPANY, INCORPORATED
2333 Ponce DeLeon Boulevard
SUITE 900
Coral Gables, FL 33134






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 3 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	09/24/1986

General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	04/14/1988
 Registered Representative Examination (S1)	Series 1	02/04/1974

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/20/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/15/1979



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	03/13/2009 - 12/04/2015	BARCLAYS CAPITAL INC.	CRD# 19714	NEW YORK, NY
B	09/22/2008 - 12/04/2015	BARCLAYS CAPITAL INC.	CRD# 19714	NEW YORK, NY
IA	01/17/1996 - 10/15/2008	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	06/26/1984 - 09/22/2008	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	11/08/1979 - 06/27/1984	LEHMAN BROTHERS KUHN LOEB INCORPORATED	CRD# 7555	
B	02/07/1974 - 06/10/1978	WHITE, WELD & CO. INCORPORATED	CRD# 6802	

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
12/2015 - Present	STIFEL, NICOLAUS & COMPANY, INCORPORATED	Managing Director	Y	ST. LOUIS, MO, United States
09/2008 - Present	BARCLAYS CAPITAL INC.	Mass Transfer	Y	NEW YORK, NY, 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) Open Surfing Season LLC; 96 Brookside Drive Greenwich CT 06831; Stock trading account; owner; buy, sell securities; affiliation started 11/16/2011; 0 hours per day; not during securities trading hours; investment-related.



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	9

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 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	STIFEL, NICOLAUS & COMPANY, INCORPORATED
Allegations:	Clients allege lack of oversight by branch management in connection with the clients' suitability and excessive trading claims against their financial advisor, and clients allege losses from May 2021 through March 2022.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Structured Notes
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount was alleged, but the firm has made a good faith determination that the damages from the alleged conduct could be \$5,000 or more.
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:	05/16/2022
Complaint Pending?	No
Status:	Denied
Status Date:	05/24/2022

**Settlement Amount:****Individual Contribution Amount:****Disclosure 2 of 9**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BARCLAYS CAPITAL INC.

Allegations: CLIENT ALLEGES CLAIMS DEALING WITH AUTHORIZATION, SUITABILITY, FRAUD, AND SUPERVISION REGARDING AN OPTION POSITION OPENED IN DECEMBER 2012, AND CLAIMS ALLEGING CHURNING AND MISMANAGEMENT OF PROFITABLE EQUITIES AND FIXED INCOME ACCOUNTS.

Product Type: Options

Alleged Damages: \$4,000,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-01474

Filing date of arbitration/CFTC reparation or civil litigation: 05/28/2014

Customer Complaint Information

Date Complaint Received: 05/28/2014

Complaint Pending? No

Status: Settled

Status Date: 05/18/2015

Settlement Amount: \$1,150,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BARCLAYS CAPITAL INC.

Allegations: CLIENT ALLEGES CLAIMS DEALING WITH AUTHORIZATION, SUITABILITY, AND SUPERVISION REGARDING AN OPTION SPREAD POSITION OPENED IN DECEMBER 2012.

Product Type: Other: LISTED OPTIONS



Alleged Damages: \$1,519,370.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 14-00038

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 01/06/2014

Customer Complaint Information

Date Complaint Received: 01/15/2014

Complaint Pending? No

Status: Settled

Status Date: 05/10/2016

Settlement Amount: \$800,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** BARCLAYS CAPITAL INC.

Allegations: CLIENT ALLEGES CLAIMS DEALING WITH AUTHORIZATION, SUITABILITY,
AND SUPERVISION REGARDING AN OPTION SPREAD POSITION OPENED IN
DECEMBER 2012.

Product Type: Other: LISTED OPTIONS

Alleged Damages: \$1,519,370.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 14-00038

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 01/06/2014

Customer Complaint Information

Date Complaint Received: 01/15/2014



Complaint Pending? No
Status: Settled
Status Date: 05/10/2016
Settlement Amount: \$800,000.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LEHMAN BROTHERS
Allegations: [CUSTOMER] ALLEGED THAT MR. STEVENSON FAILED TO ADEQUATELY SUPERVISE ITS INVESTMENT REPRESENTATIVE.
Product Type: Debt - Government
Alleged Damages: \$10,000,000.00

Customer Complaint Information

Date Complaint Received: 07/25/2005
Complaint Pending? No
Status: Settled
Status Date: 09/19/2005
Settlement Amount: \$5,600,000.00
Individual Contribution Amount: \$0.00

Disclosure 5 of 9

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: LEHMAN BROTHERS INC.
Allegations: CHURNING; BRCH OF FIDUCIARY DT; SUITABILITY; ACCOUNT RELATED-NEGLIGENCE
Product Type:
Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-04114
Date Notice/Process Served: 10/30/1996
Arbitration Pending? No
Disposition: Dismissed



Disposition Date: 05/04/1998
Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** CASE SETTLED THRU MEDIATION ** MARK
STEVENSON WAS DISMISSED AS OF 5/4/98 WITH PREJUDICE **

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LEHMAN BROTHERS INC.
Allegations: ALLEGATIONS OF FAILURE TO SUPERVISE. ALLEGED DAMAGES OF \$2,000,000.00 PLUS.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 96-04114
Date Notice/Process Served: 10/30/1996
Arbitration Pending? No
Disposition: Dismissed
Disposition Date: 05/04/1998
Broker Statement SETTLED FOR \$600,000.00
BY LETTER DATED 5/4/98, MR STEVENSON WAS
VOLUNTARILY DISMISSED WITH PREJUDICE AS A PARTY IN THE MATTER
BY CLAIMANT.

Disclosure 6 of 9

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.
Allegations: BRCH OF FIDUCIARY DT; CHURNING; MISREPRESENTATION; ACCOUNT RELATED-NEGLIGENCE.
Product Type: Other
Other Product Type(s): UNSPECIFIED TYPE OF SECURITIES

**Alleged Damages:****Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #92-01011](#)

Date Notice/Process Served: 03/23/1992

Arbitration Pending? No

Disposition: Award

Disposition Date: 06/24/1996

Disposition Detail: RESPONDENT SHALL BE AND HEREBY IS LIABLE FOR AND SHALL PAY TO THE CLAIMANT THE SUM OF \$5,000.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.

Allegations: [CUSTOMER] ALLEGED THAT HE INCURRED DAMAGES OF \$107,919 DUE TO THE FOLLOWING ACTS OF RESPONDENTS: EXCESSIVE TRADING, MISREPRESENTATIONS, AND BREACH OF FIDUCIARY DUTY. HE ALSO SOUGHT ATTORNEYS FEES, PUNITIVE DAMAGES, MARGIN INTEREST AND COMMISSION OF \$172,000 AND OTHER UNSPECIFIED DAMAGES. THEREFORE THE TOTAL DAMAGES SOUGHT WERE BETWEEN \$250K AND \$300K.

Product Type:

Alleged Damages: \$193,711.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-01011](#)

Date Notice/Process Served: 04/08/1992

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 07/06/1993



Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$5,000.00

Broker Statement THE ARBITRATION PANEL RENDERED AN AWARD FOR \$25,000 TO [CUSTOMER]:\$5,000 FROM [THIRD PARTY], \$5,000 FROM BOM MARK STEVENSON AND \$15,000 FROM SHEARSON. THE SMALL SIZE OF THE AWARD INDICATES THAT THE PANEL DISREGARDED THE OVERWHELMING MAJORITY OF THE CLAIMANT'S DEMANDS. RESPONDENTS WERE ABLE TO SHOW THAT CLAIMANT, A SELF-PROCLAIMED "PROFESSIONAL INVESTOR", AND ENGAGED IN A SIMILAR TRADING STRATEGY AT ANOTHER BROKERAGE FIRM AND HE WAS FULLY INFORMED OF ALL ACTIVITY IN HIS ACCOUNT AT ALL TIMES.

Disclosure 7 of 9

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: Not Provided

Product Type:

Alleged Damages: \$82,720.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #89-02945](#)

Date Notice/Process Served: 11/21/1989

Arbitration Pending? No

Disposition: Other

Disposition Date: 10/20/1992

Disposition Detail: AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$159,327.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$400,000.00 JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: Not Provided

Product Type:

Alleged Damages: \$82,720.00



Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [National Association of Securities Dealers, Inc.; 89-02945](#)

Date Notice/Process Served: 11/21/1989

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/20/1992

Monetary Compensation Amount: \$559,327.00

Individual Contribution Amount:

Broker Statement

Not Provided
CUSTOMERS DISMISSED MR. STEVENSON AS A PARTY TO THIS PROCEEDING. AMENDED STATEMENT OF CLAIM FILED IN MARCH 1991 DID NOT INCLUDE MR. STEVENSON AS A NAMED PARTY. ARBITRATION PROCEEDED TO HEARING IN SEPTEMBER 1992, RESULTS AND STATUS OF APPEAL HAVE BEEN REPORTED PREVIOUSLY.
CONTACT: LISA WATERS (212) 640-8604

Disclosure 8 of 9

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.

Allegations: UNAUTHORIZED TRADING; SUITABILITY; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type: Options

Other Product Type(s): COMMON STOCK

Alleged Damages: \$210,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #91-04043](#)

Date Notice/Process Served: 01/14/1992



Arbitration Pending? No

Disposition: Award

Disposition Date: 05/10/1993

Disposition Detail: RESPONDENT MARK STEVENSON IS LIABLE FOR AND SHALL PAY TO CLAIMANT DONALD B. EGAN D/B/A DONNEGAN R. INTERNATIONAL INC. THE SUM OF \$5,000.00.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.

Allegations: FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$210,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.: 91-04043](#)

Date Notice/Process Served: 01/14/1992

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/10/1993

Monetary Compensation Amount: \$5,000.00

Individual Contribution Amount: \$5,000.00

Broker Statement

AT THE END OF NINE HEARING SESSIONS, AN [REGULATOR] ARBITRATION PANEL ISSUED THE FOLLOWING AWARD: ON A CLAIM OF \$210,000.00 (PLUS COST FEES, INTEREST, ATTORNEY FEES AND PUNITIVE DAMAGES), [CUSTOMER] IS TO PAY SHEARSON \$10,606.27, SHEARSON IS TO PAY [CUSTOMER] \$10,000.00, MR. STEVENSON IS TO PAY [CUSTOMER] \$5,000.00, AND [THIRD PARTY] IS TO PAY [CUSTOMER] \$5,000.00. [CUSTOMER] WAS ALSO ORDERED TO PAY \$6,330.00 TO THE [REGULATOR] IN FORUM FEES THE NET RESULT TO [CUSTOMER] WAS THUS APPROXIMATELY \$3,000.00. THERE WAS NO REASONING GIVEN FOR THE AWARD.



WE CONTINUE TO VIEW [CUSTOMER'S] CLAIM TO BE A FRIVOLOUS ONE. BASED ON THE SIZE OF THE AWARD, THE ARBITRATION PANEL APPARENTLY AGREED. [CUSTOMER] WAS SERIES 8 & 7 AMONG OTHERS LICENSED, AND KNEW THE STATUS OF HIS ACCOUNT AT ALL TIMES.

Disclosure 9 of 9

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC

Allegations: UNAUTHORIZED TRADING; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$125,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #92-03426

Date Notice/Process Served: 11/13/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/23/1993

Disposition Detail: CASE IS CLOSED, SETTLED
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC

Allegations: CUSTOMER ALLEGED BREACH OF FIDUCIARY DUTY, UNAUTHORIZED TRANSACTIONS AND UNSUITABILITY AGAINST BROKER. THE ONLY ALLEGATION MADE AGAINST MR. STEVENSON WAS FAILURE TO SUPERVISE. ALLEGED DAMAGES OF \$125,000.

Product Type:

Alleged Damages: \$125,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-03426

Date Notice/Process Served: 11/13/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/23/1993

**Monetary Compensation
Amount:** \$50,000.00

**Individual Contribution
Amount:**

Broker Statement

THIS MATTER WAS SETTLED FOR \$50,000.
DEFENDANTS HAVE DENIED, AND CONTINUE TO DENY,
THAT THEY HAVE COMMITTED ANY VIOLATIONS OF LAW OR THAT THEY
HAVE ANY LIABILITY WITH RESPECT TO ANY CLAIMS ASSERTED IN THE
COMPLAINT. DEFENDANTS HAVE AGREED TO THE COMPROMISE AND
SETTLEMENT OF THESE CLAIMS TO ELIMINATE THE BURDEN, EXPENSES
AND ANY RISK OF FURTHER LITIGATION. MARK STEVENSON WAS NAMED
BECAUSE HE WAS THE BRANCH MANAGER. MR. STEVENSON WAS NOT
THE
BROKER OF RECORD AND DID NOT HANDLE THE [CUSTOMER] ACCOUNT.
CONTACT:
[BROKER DEALER CONTACT PERSON] (212) 640-8604.



End of Report

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