



IAPD Report

MICHAEL FRED ZANDERS

CRD# 475794

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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

MICHAEL FRED ZANDERS (CRD# 475794)

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 **02/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/18/2013
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/18/2013

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **24** 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	NFP SECURITIES, INC.	42046	LEAWOOD, KS	01/02/2002 - 10/18/2013
B	NFP SECURITIES, INC.	42046	LEAWOOD, KS	04/02/2001 - 10/18/2013
B	FBD INVESTMENT SERVICES, INC.	35592	LEAWOOD, KS	04/10/2001 - 10/26/2001

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	6



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

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**
Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402
Firm ID#: 6363

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/18/2013
B	FINRA	General Securities Representative	Approved	10/18/2013
B	FINRA	Municipal Securities Principal	Approved	10/18/2013
B	FINRA	Municipal Securities Representative	Approved	10/18/2013
B	FINRA	Registered Options Principal	Approved	10/18/2013
B	Arizona	Agent	Approved	12/06/2013
B	Arkansas	Agent	Approved	10/18/2013
B	California	Agent	Approved	10/23/2013
B	Colorado	Agent	Approved	10/18/2013
B	Connecticut	Agent	Approved	09/10/2024
B	District of Columbia	Agent	Approved	10/18/2013
B	Florida	Agent	Approved	10/30/2013
B	Illinois	Agent	Approved	10/18/2013



Qualifications

	Regulator	Registration	Status	Date
B	Indiana	Agent	Approved	12/21/2022
B	Kansas	Agent	Approved	10/18/2013
IA	Kansas	Investment Adviser Representative	Approved	10/18/2013
B	Louisiana	Agent	Approved	10/18/2013
B	Massachusetts	Agent	Approved	10/30/2013
B	Michigan	Agent	Approved	10/18/2013
B	Missouri	Agent	Approved	10/18/2013
B	New Jersey	Agent	Approved	07/08/2021
B	New York	Agent	Approved	10/18/2013
B	Ohio	Agent	Approved	10/18/2013
B	Oklahoma	Agent	Approved	10/25/2013
B	Oregon	Agent	Approved	10/03/2023
B	Pennsylvania	Agent	Approved	10/18/2013
B	South Carolina	Agent	Approved	10/18/2013
B	Texas	Agent	Approved	10/18/2013
IA	Texas	Investment Adviser Representative	Restricted Approval	10/21/2013
B	Washington	Agent	Approved	04/02/2014
B	Wisconsin	Agent	Approved	10/18/2013



Qualifications

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
4200 W 115th St Ste 200
Leawood, KS 66211-2729

AMERIPRISE FINANCIAL SERVICES, LLC
Scottsdale, AZ







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 4 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.


Principal/Supervisory Exams

Exam	Category	Date
 Municipal Securities Principal Examination (S53)	Series 53	01/18/1990
 General Securities Principal Examination (S24)	Series 24	07/09/1981
 Registered Options Principal Examination (S4)	Series 4	11/04/1980
 NYSE Branch Manager Examination (S12)	Series 12	10/09/1980

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Interest Rate Options Examination (S5)	Series 5	10/24/1983
 Foreign Currency Options Examination (S15)	Series 15	02/21/1983
 Registered Representative Examination (S1)	Series 1	02/10/1973

State Securities Law Exams


Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/20/1993



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/07/1980

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	01/02/2002 - 10/18/2013	NFP SECURITIES, INC.	CRD# 42046	LEAWOOD, KS
B	04/02/2001 - 10/18/2013	NFP SECURITIES, INC.	CRD# 42046	LEAWOOD, KS
B	04/10/2001 - 10/26/2001	FBD INVESTMENT SERVICES, INC.	CRD# 35592	LEAWOOD, KS
B	04/06/1994 - 04/02/2001	FBD INVESTMENT SERVICES, INC.	CRD# 35592	LEAWOOD, KS
B	04/16/1993 - 04/13/1994	FIRST COLONIAL SECURITIES GROUP, INC.	CRD# 25121	BOCA RATON, FL
B	09/15/1989 - 05/04/1993	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	09/24/1980 - 09/15/1989	THOMSON MCKINNON SECURITIES INC.	CRD# 829	NEW YORK, NY
B	02/15/1973 - 10/04/1980	A. G. EDWARDS & SONS, INC.	CRD# 4	

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Leawood, KS, United States
10/2013 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Overland Park, KS, 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.

Board of Directors; Band of Angels; general board member, no title; 11890 W 135th St, , Overland Park, KS, 66221; Not Investment-Related; 07/01/2024; 1 to 9 hours per month; 0 during trading hours. Other Business Activities; TEMPLE CONGREGATION B'NAI JEHUDAH; CHAIRMAN OF THE ENDOWMENT COMMITTEE; 12340 NALLOVERLAND PARK, KS 66211, , ; Investment-Related; 12/12/2018; 1 to 9 hours per month; 0 during 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	6

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:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/09/2004
Docket/Case Number:	C04040003
Employing firm when activity occurred which led to the regulatory action:	FBD INVESTMENT SERVICES, INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	NASD RULES 2110, 3010 - RESPONDENT FAILED TO ADEQUATELY AND PROPERLY SUPERVISE AND FAILED TO DETECT AND TAKE ADEQUATE STEPS TO PREVENT A FIRM REPRESENTATIVE FROM RECOMMENDING THAT NUMEROUS PUBLIC CUSTOMERS PURCHASE MUTUAL FUND CLASS B SHARES WITHOUT A REASONABLE BASIS TO BELIEVE THE RECOMMENDATIONS WERE SUITABLE FOR EACH CUSTOMER.
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: 01/09/2004

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, ZANDERS CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY PRINCIPAL OR SUPERVISORY CAPACITY FOR 30 DAYS. SUSPENSION EFFECTIVE MARCH 1, 2004 TO CLOSE OF BUSINESS MARCH 30, 2004.

Reporting Source: Individual

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought: Suspension

Date Initiated: 01/09/2004

Docket/Case Number: AWC C04040003

Employing firm when activity occurred which led to the regulatory action: FBD INVESTMENTS

Product Type: Mutual Fund

Allegations: LACK OF SUPERVISION

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: 01/09/2004

Sanctions Ordered: Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: GENERAL SECURITIES PRINCIPAL

Duration: 30 DAYS

Start Date: 03/01/2004



End Date: 04/01/2004

Broker Statement

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OR FINDINGS, I CONSENTED TO A 30-DAY SUSPENSION OF MY SUPERVISORY DUTIES AND TO A FINE OF \$5000 IN CONNECTION WITH THE NASD'S ALLEGATIONS THAT I FAILED TO PROPERLY SUPERVISE A REGISTERED REPRESENTATIVE AT MY PRIOR BROKER/DEALER.



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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Ameriprise Financial Services, LLC
Allegations:	Claimant alleges advisor recommended unsuitable investment of a variable annuity.
Product Type:	Annuity-Variable
Alleged Damages:	\$90,400.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA - Denver, CO
Docket/Case #:	23-02388
Filing date of arbitration/CFTC reparation or civil litigation:	08/31/2023

Customer Complaint Information

Date Complaint Received:	08/31/2023
Complaint Pending?	No
Status:	Settled
Status Date:	05/30/2024
Settlement Amount:	\$15,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Ameriprise Financial settled this matter to avoid the costs of arbitration. The advisor was not a named party within this arbitration and did not contribute to settlement proceeds in this matter.

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERIPRISE FINANCIAL SERVICES, LLC



Allegations: The client alleged that the advisor purchased an unsuitable variable annuity in 2021.

Product Type: Annuity-Variable

Alleged Damages: \$13,961.58

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: 07/26/2023

Complaint Pending? No

Status: Denied

Status Date: 07/31/2023

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: FDB INVESTMENT SERVICES, INC., NFP SECURITIES, INC.

Allegations: UNSUITABILITY; BREACH OF FIDUCIARY DUTY; CHURNING; MATERIAL MISREPRESENTATIONS; OMISSIONS OF MATERIAL FACTS; FAILURE TO SUPERVISE

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: \$84,526.27

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #03-02821](#)

Date Notice/Process Served: 04/08/2003

Arbitration Pending? No

Disposition: Other

Disposition Date: 03/06/2006

Disposition Detail: STIPULATED AWARD: THE PARTIES HAVE STIPULATED THAT THE CLAIMS ASSERTED BY CLAIMANTS AGAINST ZANDERS ARE FACTUALLY IMPOSSIBLE AND ARE BASED ON FALSE ALLEGATIONS OF FACT. CLAIMANTS' CLAIMS ARE DENIED.

.....

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: FBD INVESTMENT SERVICES, INC.

Allegations: ARBITRATION WAS FILED AGAINST A REGISTERED REPRESENTATIVE FORMERLY EMPLOYED AT A BRANCH OFFICE THAT MR. ZANDERS MANAGED. MR. ZANDERS WAS NAMED IN THE ARBITRATION FOR ALLEGEDLY NOT SUPERVISING THE REPRESENTATIVE PROPERLY

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): AND OTC EQUITIES

Alleged Damages: \$84,527.00

Customer Complaint Information

Date Complaint Received: 02/24/2005

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/17/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE NO 03-02821](#)

Date Notice/Process Served: 02/24/2005

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/22/2005

Monetary Compensation Amount: \$12,500.00

Individual Contribution Amount: \$5,000.00

Disclosure 4 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FBD INVESTMENT SERVICES, INC.

Allegations: FRAUD, MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT, UNSUITABLE TRANSACTIONS, FAILURE TO SUPERVISE, BREACH OF FIDUCIARY DUTY

Product Type: Mutual Fund(s)

Other Product Type(s): EQUITIES

Alleged Damages: \$349,203.00

Customer Complaint Information



Date Complaint Received: 11/30/2002
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 06/17/2004
Settlement Amount:
Individual Contribution Amount:

Arbitration Information
Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DOCKET NO. 02-06562
Date Notice/Process Served: 11/30/2002
Arbitration Pending? No
Disposition: Settled
Disposition Date: 06/17/2004
Monetary Compensation Amount: \$55,000.00
Individual Contribution Amount: \$0.00

Broker Statement MR. ZANDERS WAS IMPLICATED DUE TO HIS POSITION AS PRESIDENT OF FBD INVESTMENT SERVICES, INC. HE WAS NOT THE REPRESENTATIVE OF RECORD FOR THE CLAIMANTS' ACCOUNTS.

Disclosure 5 of 6

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: FBD INVESTMENT SERVICES, INC., NFP SECURITIES, INC.
Allegations: BREACH OF CONTRACT, NEGLIGENCE, FRAUD, BREACH OF FIDUCIARY DUTY, INADEQUATE SUPERVISION, EXCESSIVE AND UNSUITABLE TRADING.
Product Type: Mutual Fund(s)
Other Product Type(s): STOCKS, STOCK OPTIONS AND BOND FUNDS.
Alleged Damages: \$145,667.91

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #01-06613
Date Notice/Process Served: 12/11/2001
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/17/2004
Disposition Detail: THE PARTIES SETTLED THIS MATTER.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FBD INVESTMENT SERVICES, INC.

Allegations: BREACH OF CONTRACT, NEGLIGENCE, FRAUD, BREACH OF FIDUCIARY DUTY, INADEQUATE SUPERVISION, EXCESSIVE AND UNSUITABLE TRADING

Product Type: Mutual Fund(s)

Other Product Type(s): STOCKS, STOCK OPTIONS & BOND FUNDS

Alleged Damages: \$145,667.91

Customer Complaint Information

Date Complaint Received: 12/11/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/17/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DOCKET NO. 01-006613

Date Notice/Process Served: 12/11/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2004

Monetary Compensation Amount: \$130,000.00

Individual Contribution Amount: \$0.00

Broker Statement MICHAEL ZANDERS WAS IMPLICATED IN THIS MATTER DUE TO HIS POSITION OF PRESIDENT OF FBD INVESTMENT SERVICES, INC. HE WAS NOT THE REPRESENTATIVE OF RECORD FOR THE CLAIMANTS ACCOUNTS.

Disclosure 6 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE SECURITIES, INC.

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

Product Type:



Alleged Damages: \$137,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #93-02702

Date Notice/Process Served: 08/02/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/26/1994

Disposition Detail: CASE CLOSED,SETTLED/OTHER
Not Provided

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE SECURITIES, INC.

Allegations: CLIENT ALLEGED THAT THERE WAS AN UNAUTHORIZED TRADE AND EXCESSIVE TRADING IN CONNECTION WITH FOREIGN CURRENCY FUTURES CONTRACTS IN HIS ACCOUNT.

Product Type:

Alleged Damages: \$137,000.00

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.; 93-02702

Date Notice/Process Served: 08/02/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/26/1994

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00



Firm Statement WITHOUT ADMITTING ANY LIABILITY, AN AGREEMENT TO SETTLE HAS BEEN MADE FOR \$50,000. THE COMPLAINT CONCERNED ALLEGATION RELATING TO FUTURES TRANSACTIONS WHICH WERE NOT HANDLED BY MR. ZANDERS, WHO ONLY DEALT WITH OPTIONS TRADING IN THE ACCOUNT. IT IS THE POSITION OF PRUDENTIAL SECURITIES THAT MR.ZANDERS ACTED APPROPRIATELY AT ALL TIMES WITH RESPECT TO THE ACCOUNT. PRUDENTIAL SECURITIES PAID THE COST OF THE SETTLEMENT. MR. ZANDERS WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE SECURITIES, INC.

Allegations: EXECUTION OF UNAUTHORIZED FUTURES - TRADES

Product Type:

Alleged Damages: \$137,000.00

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.; 93-02702

Date Notice/Process Served: 08/02/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/26/1994

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Broker Statement PRUDENTIAL SECURITIES MADE SETTLEMENT TO [CUSTOMER] PRUDENTIAL SECURITIES SETTLED THE PROCEEDINGS PRIOR TO ARBITRATION. MR. SANDERS WAS NOT INVOLVED IN THE SETTLEMENT AND DID NOT PARTICIPATE IN THE FUNDING OF THE SETTLEMENT.



End of Report

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