IAPD Report

FARID FARHOUMAND

CRD# 727764

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 7
Disclosure Information	8

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

FARID FARHOUMAND (CRD# 727764)

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 **04/10/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	07/10/2025
IA	LPL FINANCIAL LLC	CRD# 6413	07/10/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **30** 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	NEXT FINANCIAL GROUP, INC.	46214	FORT WAYNE, IN	09/17/2014 - 07/10/2025
B	NEXT FINANCIAL GROUP, INC.	46214	FORT WAYNE, IN	09/09/2014 - 07/10/2025
IA	H. BECK, INC.	1763	FORT WAYNE, IN	09/17/2008 - 09/12/2014

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	13

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

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 **30** 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	Direct Participation Programs	Approved	07/10/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	07/10/2025
B	FINRA	Investment Co./Variable Contracts Prin	Approved	07/10/2025
B	Arizona	Agent	Approved	07/10/2025
B	Arkansas	Agent	Approved	07/10/2025
B	California	Agent	Approved	07/10/2025
B	Colorado	Agent	Approved	07/10/2025
B	District of Columbia	Agent	Approved	07/10/2025
B	Florida	Agent	Approved	07/11/2025
B	Georgia	Agent	Approved	07/10/2025
B	Illinois	Agent	Approved	07/10/2025
B	Indiana	Agent	Approved	07/10/2025
IA	Indiana	Investment Adviser Representative	Approved	07/10/2025

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Qualifications

	Regulator	Registration	Status	Date
B	Kansas	Agent	Approved	07/10/2025
B	Kentucky	Agent	Approved	07/10/2025
B	Louisiana	Agent	Approved	07/10/2025
IA	Louisiana	Investment Adviser Representative	Approved	07/10/2025
B	Maine	Agent	Approved	07/10/2025
B	Maryland	Agent	Approved	07/10/2025
B	Michigan	Agent	Approved	07/10/2025
B	Mississippi	Agent	Approved	07/10/2025
B	Nebraska	Agent	Approved	04/17/2026
B	Nevada	Agent	Approved	07/10/2025
B	New Mexico	Agent	Approved	07/10/2025
B	New York	Agent	Approved	07/10/2025
B	North Carolina	Agent	Approved	07/10/2025
B	Ohio	Agent	Approved	07/10/2025
B	Oklahoma	Agent	Approved	07/10/2025
B	Pennsylvania	Agent	Approved	07/10/2025
B	South Carolina	Agent	Approved	07/10/2025
B	South Dakota	Agent	Approved	07/10/2025
B	Tennessee	Agent	Approved	07/10/2025

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Qualifications

	Regulator	Registration	Status	Date
B	Texas	Agent	Approved	07/10/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	07/10/2025
B	Virginia	Agent	Approved	07/10/2025
B	Washington	Agent	Approved	07/10/2025

Branch Office Locations

LPL FINANCIAL LLC
1001 CHESTNUT HILLS PKWY
SUITE 110
FORT WAYNE, IN 46814

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

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

Principal/Supervisory Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	11/25/1991

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Direct Participation Programs Representative Examination (S22)	Series 22	02/26/1986
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/10/1981

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/03/1995
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/26/1982

PROFESSIONAL DESIGNATIONS

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

No information reported.

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

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	09/17/2014 - 07/10/2025	NEXT FINANCIAL GROUP, INC.	CRD# 46214	FORT WAYNE, IN
B	09/09/2014 - 07/10/2025	NEXT FINANCIAL GROUP, INC.	CRD# 46214	FORT WAYNE, IN
IA	09/17/2008 - 09/12/2014	H. BECK, INC.	CRD# 1763	FORT WAYNE, IN
B	09/06/2008 - 09/12/2014	H. BECK, INC.	CRD# 1763	FORT WAYNE, IN
B	08/07/2006 - 09/10/2008	GUNNALLEN FINANCIAL, INC	CRD# 17609	FT. WAYNE, IN
IA	08/07/2006 - 09/10/2008	GUNNALLEN FINANCIAL, INC	CRD# 17609	FT. WAYNE, IN
IA	11/06/1998 - 08/09/2006	SII INVESTMENTS, INC.	CRD# 2225	FORT WAYNE, IN
B	10/29/1998 - 08/09/2006	SII INVESTMENTS, INC.	CRD# 2225	FORT WAYNE, IN
IA	01/14/1999 - 07/02/2003	ATLAS CAPITAL MANAGEMENT CORP	CRD# 106107	FORT WAYNE, IN
B	11/22/1995 - 04/11/2002	AFH FINANCIAL CONSORTIUM, INC.	CRD# 37454	FORT WAYNE, IN
B	08/01/1995 - 11/09/1998	WASHINGTON SQUARE SECURITIES, INC.	CRD# 2882	WINDSOR, CT
B	12/21/1988 - 08/01/1995	RELIASTAR FINANCIAL MARKETING CORP.	CRD# 4234	SEATTLE, WA
B	04/13/1981 - 12/01/1988	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	
B	04/13/1981 - 12/01/1988	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	

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
07/2025 - Present	LPL FINANCIAL LLC	Registered Representative	Y	FORT WAYNE, IN, United States

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2014 - 07/2025	NEXT FINANCIAL GROUP INC	REGISTERED REPRESENTATIVE	Y	HOUSTON, TX, 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) 07/10/2025-American Financial Brokerage Group, LLC-Agent-Non-Variable Insurance-Inv related-At reported business location(s)-Start date 09/09/2014-10hrs/mth-8hrs/mth during trading
2) 07/10/2025-One Resource Wealth Management, Inc.-President / CEO, Registered Representative-DBA for LPL Business (entity for LPL business)-Inv related-At reported business location(s)-Start date 09/06/2002-240hrs/mth-7hrs/mth during trading

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

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.

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

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	13

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 13

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	H. Beck, Inc.
Allegations:	Clients allege that Financial Professional misrepresented the risks associated with BDCs and that the investments were unsuitable. Date of Activity7/14/14 to 11/4/20
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$326,000.00
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
Docket/Case #:	20-03743
Filing date of arbitration/CFTC reparation or civil litigation:	11/04/2020

Customer Complaint Information

Date Complaint Received:	11/10/2020
Complaint Pending?	No

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Status:	Denied
Status Date:	04/05/2021
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	H. Beck, Inc.
Allegations:	Clients allege that Financial Professional misrepresented the risks associated with two business development companies (BDCs) and that the investments were unsuitable. Date of Activity -- 7/14/14 to 9/12/14.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$326,000.00
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
Docket/Case #:	20-03743
Filing date of arbitration/CFTC reparation or civil litigation:	11/04/2020

Customer Complaint Information

Date Complaint Received:	11/23/2020
Complaint Pending?	No
Status:	Denied
Status Date:	04/05/2021
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	Representative met the customers through their accountant and met with the customers and their accountant on multiple occasions to discuss various investments. To diversify their portfolio the customers elected to invest a small percentage of their portfolio in FS funds. The values of the FS funds have been adversely affected by macroeconomic and pandemic conditions.

Disclosure 2 of 13

Reporting Source:	Firm

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Employing firm when activities occurred which led to the complaint:	H. BECK INC. & NEXT FINANCIAL GROUP, INC.
Allegations:	Unsuitable product. Activity Period -01/16/2009-6/24/2016
Product Type:	Annuity-Variable
Alleged Damages:	$200,000.00
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 #:	17-00162
Filing date of arbitration/CFTC reparation or civil litigation:	01/18/2017

Customer Complaint Information

Date Complaint Received:	01/23/2017
Complaint Pending?	No
Status:	Settled
Status Date:	09/11/2018
Settlement Amount:	$185,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	H. Beck, Inc.
Allegations:	In 2004, registered representative recommended and sold to customer a variable annuity which claimant alleges that registered representative during the period spanning from 2009 through March 2015, either failed to understand the features of the investment or he intentionally misstated them.
Product Type:	Annuity-Variable
Alleged Damages:	$242,755.00
Alleged Damages Amount Explanation (if amount not exact):	Arbitration statement of claim alleges compensatory damages of $242,755.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	17-00162
Filing date of arbitration/CFTC reparation or civil litigation:	01/18/2017

Customer Complaint Information

Date Complaint Received:	01/30/2017
Complaint Pending?	No
Status:	Settled
Status Date:	09/11/2018
Settlement Amount:	$185,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The client is confusing the provisions of his living benefit rider with his account value. The rider was explained to him in detail at the point of sale and on numerous occasions thereafter.

Disclosure 3 of 13

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	H. Beck, Inc.
Allegations:	Claimants allege that registered representative recommend unsuitably illiquid investments in variable annuities and DPP's. Allegation Activity Period - 12/1/2012-1/1/2016
Product Type:	Annuity-Variable Direct Investment-DPP & LP Interests
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified - The damages would be more than 5K.
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 #:	16-00480
Filing date of arbitration/CFTC reparation or civil litigation:	02/22/2016

Customer Complaint Information

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Date Complaint Received:	02/26/2016
Complaint Pending?	No
Status:	Settled
Status Date:	04/26/2017
Settlement Amount:	$150,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	H. Beck, Inc. & NEXT Financial Group, Inc.
Allegations:	Customers allege recommendation to purchase nine annuity products were unsuitable. The transactions took place during the period December 2012 through November 2013 when the registered representative was affiliated with H. Beck, Inc.
Product Type:	Annuity-Variable
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant seeks an unspecified amount of damages which we estimate to be in excess of $5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	16-00480
Filing date of arbitration/CFTC reparation or civil litigation:	02/19/2016

Customer Complaint Information

Date Complaint Received:	02/29/2016
Complaint Pending?	No
Status:	Settled
Status Date:	04/26/2017
Settlement Amount:	$160,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The specific annuities were recommended to meet the customers' needs for long-term, lifetime income and survivor benefits. Each annuity was purchased for a specific type of retirement plan (IRA, ROTH IRA, SEP IRA, SIMPLE Plan, and long term care) and the specific benefits they offered. The annuities were funded each

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

year after the customers consulted with their CPA and tax attorney.
A settlement was reached in mediation as a business decision to avoid further legal expenses. Mr. Farhoumand denies any merit to the claim brought by the Claimants. The settlement was paid $150,000 by H.Beck and $10,000 by NEXT Financial.

Disclosure 4 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	H. BECK, INC.
Allegations:	CLIENT ALLEGES THAT SHE WAS UNAWARE OF RISKS AND REWARDS, FEES AND CHARGES AND TERMS OF CONTRACTS PERTAINING TO A VARIABLE PRODUCT THAT WAS SOLD TO HER. THE ACTIVITY DATES LEADING TO THESE ALLEGATIONS ARE 03/19/2012 - 04/04/2012.
Product Type:	Annuity-Variable
Alleged Damages:	$48,113.00
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:	03/19/2012
Complaint Pending?	No
Status:	Denied
Status Date:	04/04/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THROUGH ONGOING COMMUNICATION, THE CLIENT HAS REPEATEDLY STATED THAT SHE DOES UNDERSTAND THE CONTRACT AND IT'S RISKS. SHE JUST WANTED TO KNOW HER INCOME OPTIONS IN THE CONTRACT.

Disclosure 5 of 13

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	THE CLAIMANT PURCHASED THREE VARIABLE ANNUITIES IN MAY 2002 THAT IT FEELS WERE UNSUITABLE, LACKED ACCOUNT PERFORMANCE AND WERE MISREPRESENTED.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$4,200,000.00

Customer Complaint Information

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Date Complaint Received:	04/17/2007
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/17/2007
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DR CASE #07-00928
Date Notice/Process Served:	04/17/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/23/2008
Monetary Compensation Amount:	$350,000.00
Individual Contribution Amount:	$0.00
Firm Statement	IN ORDER TO FOR GO THE COST OF FURTHER LITIGATION, THE FIRM ENTERED INTO A SETTLEMENT WITH CLAIMANT.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	THE CLAIMANT PURCHASED THREE VARIABLE ANNUITIES IN MAY 2002 THAT IT FEELS WERE UNSUITABLE, LACKED ACCOUNT PERFORMANCE AND WERE MISREPRESENTED.
Product Type:	Annuity(ies) - Fixed
Alleged Damages:	$4,200,000.00

Customer Complaint Information

Date Complaint Received:	04/17/2007
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/17/2007
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DR CASE #07-00928
Date Notice/Process Served:	04/17/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/21/2008
Monetary Compensation Amount:	$350,000.00
Individual Contribution Amount:	$0.00
Broker Statement	WITHOUT ADMITTING ANY WRONGDOING OR ANY LIABILITY OF ANY KIND, SII INVESTMENTS, INC. AND CLAIMANT DECIDED TO SETTLE THE CASE TO AVOID FURTHER LEGAL COSTS AND PROCEEDINGS. FARID FARHOUMAND WAS NOT A PARTY TO THE SETTLEMENT AND FEELS RECOMMENDED INVESTMENTS WERE SUITABLE FOR THE CLIENT'S PRIMARY OBJECTIVE OF PRINCIPAL PROTECTION AND ALL DETAILS WERE PROPERLY DISCLOSED.

Disclosure 6 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES IN A COMPLAINT TO INSURANCE COMPANY THAT SURRENDER CHARGES WERE NOT DISCLOSED. HE HAD NOT RECEIVED CONTRACTS PURCHASED IN 09/02 AND WANTED TO FREE LOOK.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$42,563.00

Customer Complaint Information

Date Complaint Received:	05/25/2006
Complaint Pending?	No
Status:	Denied
Status Date:	06/13/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	REPRESENTATIVE INDICATED CONTRACTS HAD BEEN DELIVERED PROMPTLY UPON INITIATION AND INSURANCE COMPANY RESPONDED TO CLIENTS CONCERNS DOCUMENTING STATEMENTS BEING SENT TO CLIENT'S ADDRESS OF RECORD FROM CONTRACT INCEPTION. CLIENT HAD ALSO ACKNOWLEDGED RECEIVING PROSPECTUS DETAILING FEES, CHARGES AND FREE-LOOK TERMS.

Disclosure 7 of 13

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES SHE WAS MISREPRESENTED REGARDING THE RISK AND FEES INVOLVED WITH HER INVESTMENT AND THE MANAGEMENT OF
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$38,313.00

Customer Complaint Information

Date Complaint Received:	03/02/2005
Complaint Pending?	No
Status:	Denied
Status Date:	03/23/2005
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 8 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES HE WAS MISLED AS TO ADVISORY FEES TO BE CHARGED ON HIS THIRD PARTY MANAGED ACCOUNT.
Product Type:	Other
Other Product Type(s):	IA
Alleged Damages:	$28,000.00

Customer Complaint Information

Date Complaint Received:	07/21/2004
Complaint Pending?	No
Status:	Denied
Status Date:	08/05/2004
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	PROVIDED DOCUMENTATION SIGNED BY CLIENT DISCLOSING ADVISORY FEES WERE IN ADDITION TO INTERNAL EXPENSES ASSOCIATED WITH THE INVESTMENT PRODUCTS THEMSELVES.

Disclosure 9 of 13

Reporting Source:	Individual

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES THEY WERE NOT MADE AWARE OF PENALTIES AND WERE NEVER INFORMED OF THE SURRENDER PENALTIES AND WERE NEVER INFORMED OF THE FREE LOOK PERIOD ASSOCIATED WITH THE VA PRODUCT.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	08/25/2003
Complaint Pending?	No
Status:	Denied
Status Date:	09/17/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLIENT COMPLAINED TO INSURANCE COMPANY. REPRESENTATIVE DENIES ALL ALLEGATIONS AND HAS SUBMITTED RESPONSE AND SUPPORTING CLIENT FILE AND DISCLOSURE DOCUMENTATION TO INSURANCE COMPANY AS REQUESTED. INSURANCE COMPANY REVIEWED COMPLAINT AND RESPONDED TO CUSTOMER DENYING CLAIM.

Disclosure 10 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS & WASHINGTON SQUARE SECURITIES
Allegations:	INSURED FILED COMPLAINT WITH THE INDIANA DEPARTMENT OF INSURANCE ON BEHALF OF OWNERS STATING HE INVESTED FUNDS IN A VARIABLE LIFE POLICY FOR ESTATE PURPOSES IN 1998 & 1999 WHICH HE FEELS ARE NOW UNSUITABLE.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE
Alleged Damages:	$52,497.37

Customer Complaint Information

Date Complaint Received:	07/28/2003
Complaint Pending?	No
Status:	Denied
Status Date:	08/08/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	INSURANCE COMPANY REPLIED TO STATE INSURANCE COMMISSIONER

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Broker Statement	INSURANCE COMPANY REPLIED TO STATE INSURANCE COMMISSIONER DENYING CLAIMS.

Disclosure 11 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC
Allegations:	CLIENT ALLEGES HE WAS NOT INFORMED REGARDING HIS INVESTMENTS, DID NOT RECEIVE COPIES OF PAPERWORK, WAS ENCOURAGED TO SWITCH INVESTMENTS AND HAS LOST MONEY BECAUSE THE REPRESENTATIVE WAS UNRESPONSIVE AND DID NOT HAVE CLIENTS BEST INTERESTS IN MIND
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	03/19/2002
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	01/17/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	LETTER RECEIVED FROM NASD DATED 1/17/03 INDICATING THAT THEY WILL NOT BE PURSUING ANY DISCIPLINARY ACTION AGAINST FRED FARHOUMAND AT THIS TIME AND HAVE CLOSED THIS INVESTIGATION.

Disclosure 12 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS
Allegations:	CLIENTS ALLEGE RESPONDENT RECOMMENDED SPECULATIVE AND UNSUITABLE INVESTMENTS AND AS A RESULT OF MISREPRESENATIONS THE CLIENT SUSTAINED SUBSTANTIAL LOSS TO THEIR SAVINGS.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$225,000.00

Customer Complaint Information

Date Complaint Received:	02/27/2002
Complaint Pending?	No
Status:	Arbitration/Reparation

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Status Date:	02/27/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-DR ARBITRATION #02-01009
Date Notice/Process Served:	02/27/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/10/2003
Monetary Compensation Amount:	$150,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	THE CUSTOMERS ALLEGED RESPONSIBILITY FOR MARKET LOSSES IN DECLINING MARKETS. THE CUSTOMERS SPECIFICALLY REQUESTED TO HAVE INVESTMENTS MANAGED WITH AN OBJECTIVE OF AGGRESSIVE GROWTH WITH HIGH TOLERANCE TO RISK BY AN INDEPENDENT MONEY MANAGER WHO MADE ALL INVESTMENT DECISIONS. TO AVOID THE COST OF DEFENSE AND TO MANAGE THE UNCERTAINTY OF THE ARBITRATION PROCESS A BUSINESS DECISION WAS MADE TO SETTLE THE CLAIM. I STRONGLY DENY ANY WRONGDOING OR EVEN INVOLVEMENT IN CONNECTION WITH THE CUSTOMERS' ACCOUNT OR DECISIONS.

Disclosure 13 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERICAN SKANDIA MARKETING, INC.
Allegations:	NO DOLLAR AMOUNT HAS BEEN MENTIONED. THE ABOVE CLIENTS CLAIM THEY DID NOT UNDERSTAND HOW VARIABLE ANNUITIES WORK, EVEN THOUGH THEY HAVE OWNED THEM FOR THE PAST 6-8 YEARS. THEY ARE ASKING AMERICAN SKANDIA TO GIVE THEM THEIR FUNDS BACK EVEN THOUGH THEY HAVE MADE MONEY AND THEIR NEEDS ARE LONG TERM TAX DEFERRED GROWTH.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	06/19/1998
Complaint Pending?	No
Status:	Denied
Status Date:	

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

Settlement Amount:

Individual Contribution Amount:

Broker Statement

AMERICAN SKANDIA MADE INQUIRIES AND CONCLUDED
THAT IT APPEARED THAT PROPER DISCLOSURES WERE MADE AT THE TIME
OF THE SALE.
THESE CLIENTS HAVE ALWAYS BEEN CLIENTS FOR 15
YEARS + THEIR NEEDS HAVE ALWAYS BEEN LONG TERM TAX DEFERRED GROWTH THEY HAVE OWNED VARIABLE ANNUITIES FOR 6-8 YEARS NOW THEY ARE CLAIMING TO AMERICAN SKANDIA THAT THEY DID NOT UNDERSTAND HOW VARIABLE ANNUITIES WORK AND THEY WANT THEIR FUNDS BACK. WE HAVE PROVIDED ALL MATERIAL THAT THEY WERE INFORMED & SIGNED FOR ALL TRANSACTIONS.

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.

End of Report

This page is intentionally left blank.

©2026 FINRA. All rights reserved. Report about FARID FARHOUMAND.