



IAPD Report

RONALD ALAN DUKES

CRD# 73012

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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

RONALD ALAN DUKES (CRD# 73012)

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 **03/31/2021**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|----|--------------------------------|-------------|------------------|
| IA | HAAS INVESTMENT MANAGEMENT LLC | CRD# 154886 | 11/09/2010 |

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

| | FIRM | CRD# | LOCATION | REGISTRATION DATES |
|----|------------------------------|-------|-------------|-------------------------|
| IA | VSR ADVISORY SERVICES | 14503 | NORFOLK, VA | 10/17/2008 - 12/31/2009 |
| B | VSR FINANCIAL SERVICES, INC. | 14503 | NORFOLK, VA | 10/14/2008 - 12/31/2009 |
| IA | VSR ADVISORY SERVICES | 14503 | NORFOLK, VA | 10/14/2008 - 10/14/2008 |

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 | 4 |



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HAAS INVESTMENT MANAGEMENT LLC**
Main Address: 712 MOBJACK PLACE
NEWPORT NEWS, VA 23606
Firm ID#: 154886

| Regulator | Registration | Status | Date |
|--------------------|-----------------------------------|----------|------------|
| IA Virginia | Investment Adviser Representative | Approved | 11/09/2010 |

Branch Office Locations

HAAS INVESTMENT MANAGEMENT LLC
400 NORTH CENTER DRIVE, BLDG. 3
SUITE 212
NORFOLK, VA 23502

HAAS INVESTMENT MANAGEMENT LLC
NORFOLK, VA





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


Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
|  Municipal Fund Securities Principal Examination (S51) | Series 51 | 03/20/2003 |
|  General Securities Principal Examination (S24) | Series 24 | 09/16/1982 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
|  General Securities Representative Examination (S7) | Series 7 | 12/19/1981 |
|  Registered Representative Examination (S1) | Series 1 | 11/23/1971 |

State Securities Law Exams

| Exam | Category | Date |
|--|-----------|------------|
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 12/28/1981 |

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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 | 10/17/2008 - 12/31/2009 | VSR ADVISORY SERVICES | CRD# 14503 | NORFOLK, VA |
| B | 10/14/2008 - 12/31/2009 | VSR FINANCIAL SERVICES, INC. | CRD# 14503 | NORFOLK, VA |
| IA | 10/14/2008 - 10/14/2008 | VSR ADVISORY SERVICES | CRD# 14503 | NORFOLK, VA |
| IA | 08/15/2003 - 10/03/2008 | ROYAL ALLIANCE ASSOCIATES, INC. | CRD# 23131 | NORFOLK, VA |
| B | 05/19/1997 - 10/03/2008 | ROYAL ALLIANCE ASSOCIATES, INC. | CRD# 23131 | NORFOLK, VA |
| IA | 07/09/1997 - 07/18/2003 | DUKES & CO ADVISORY, INC. | CRD# 108597 | VIRGINIA BEACH, VA |
| B | 03/07/1995 - 05/19/1997 | DAVENPORT-DUKES FINANCIAL SERVICES, INC. | CRD# 37664 | |
| B | 11/19/1989 - 03/21/1995 | ROYAL ALLIANCE ASSOCIATES, INC. | CRD# 23131 | SCOTTSDALE, AZ |
| B | 07/28/1987 - 11/19/1989 | INTEGRATED RESOURCES EQUITY CORPORATION | CRD# 6403 | |
| B | 10/29/1986 - 08/01/1987 | SSV SECURITIES, INC. | CRD# 17103 | |
| B | 12/23/1981 - 11/03/1986 | FSC SECURITIES CORPORATION | CRD# 7461 | |
| B | 03/17/1977 - 08/03/1979 | CONNECTICUT MUTUAL LIFE INSURANCE COMPANY | CRD# 173 | |
| B | 07/03/1974 - 08/02/1977 | CG EQUITY SALES COMPANY | CRD# 145 | |
| B | 06/11/1975 - 05/01/1977 | CORNERSTONE FINANCIAL SERVICES, INC. | CRD# 953 | |
| B | 11/01/1974 - 05/24/1975 | TRAVELERS EQUITIES SALES, INC. | CRD# 833 | |
| B | 06/27/1973 - 05/05/1974 | A. G. EDWARDS & SONS, INC. | CRD# 4 | |
| B | 11/17/1972 - 05/30/1973 | WEIS SECURITIES, INC. | CRD# 880 | |



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|---|-------------------------|---|-----------|-----------------|
| B | 09/18/1972 - 12/20/1972 | F. S. MOSELEY & CO. | CRD# 275 | |
| B | 11/24/1971 - 11/16/1972 | BLYTH EASTMAN DILLON & CO. INCORPORATED | CRD# 6361 | |

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 |
|-------------------|---------------------------------|-----------------------------|--------------------|---------------------------------|
| 11/2014 - Present | DUKES FINANCIAL, LLC | PARTNER | Y | NORFOLK, VA, United States |
| 11/2010 - Present | HAAS INVESTMENT MANAGEMENT, LLC | IAR | Y | NEWPORT NEWS, VA, United States |
| 01/2010 - Present | SELF EMPLOYED | INDEPENDENT INSURANCE AGENT | Y | NORFOLK, VA, 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.

INDEPENDENT INS AGENT; INVESTMENT RELATED; INSURANCE SALES AND SERVICES; PARTNER WITH DUKES FINANCIAL, LLC; NORFOLK, VA; APPROXIMATELY 90% OF HIS TIME SPENT IN THIS PRACTICE.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

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

Customer Dispute

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

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

Disclosure 1 of 4

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | FSC SECURITIES |
| Allegations: | ALLEGED UNSUITABILITY, LOSS OF INCOME, UNPROFESSIONALISM AND LACK OF DOCUMENTATION. |
| Product Type: | Annuity-Fixed Annuity-Variable |
| Alleged Damages: | \$5,000.00 |
| Alleged Damages Amount Explanation (if amount not exact): | NO SPECIFIC DOLLAR AMOUNT ALLEGED. GOOD FAITH > \$5,000.00. |
| 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: | 09/04/2009 |
| Complaint Pending? | No |
| Status: | Denied |
| Status Date: | 09/24/2009 |



Settlement Amount:

Individual Contribution Amount:

Firm Statement

HIS COMPLAINT WAS SUBMITTED TO THE SEC AND IS NEARLY IDENTICAL TO THE ONE THAT WAS SUBMITTED TO THE COMMONWEALTH OF VIRGINIA IN 2006. CUSTOMER HAD MULTIPLE LIFE INSURANCE POLICIES THAT SHE BORROWED AGAINST AND DEPLETED OVER THE COURSE OF 20 YEARS. AT ONE POINT SHE SURRENDERED A POLICY AND WHEN I BECAME AWARE OF IT I WAS ABLE TO SAVE HER ALMOST \$50,000.00 IN TAXES THAT SHE WOULD HAVE INCURRED HAD I NOT STEPPED IN. RESEARCH BY GUARDIAN LIFE IN 2006 DOCUMENTED THAT SHE RECEIVED ALL APPROPRIATE DOCUMENTATION AS WELL AS TIMELY STATEMENTS THROUGHOUT THE LIFE OF THE INVESTMENTS. THE RESEARCH ALSO INDICATED THAT SHE RECEIVED A SUBSTANTIAL RETURN ON HER INVESTMENT AND BENEFITED ON THE RETURNS BY WITHDRAWING VALUE THROUGHOUT THE YEARS. THE COMPLAINT IN 2006 WAS FOUND TO BE WITHOUT MERIT. PLEASE LINK TO OCCURRENCE 1478537.

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

FSC SECURITIES

Allegations:

ALLEGED UNSUITABILITY, LOSS OF INCOME, UNPROFESSIONALISM AND LACK OF DOCUMENTATION.

Product Type:

Annuity-Fixed
Annuity-Variable

Alleged Damages:

\$5,000.00

Alleged Damages Amount Explanation (if amount not exact):

NO SPECIFIC DOLLAR AMOUNT ALLEGED. GOOD FAITH > \$5,000.00.

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:

09/04/2009

Complaint Pending?

No

Status:

Denied

Status Date:

09/24/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

THIS COMPLAINT WAS SUBMITTED TO THE SEC AND IS NEARLY IDENTICAL TO THE ONE THAT WAS SUBMITTED TO THE COMMONWEALTH OF VIRGINIA IN 2006. CUSTOMER HAD MULTIPLE LIFE INSURANCE POLICIES THAT SHE BORROWED AGAINST AND DEPLETED OVER THE COURSE OF 20 YEARS.



AT ONE POINT SHE SURRENDERED A POLICY AND WHEN I BECAME AWARE OF IT I WAS ABLE TO SAVE HER ALMOST \$50,000.00 IN TAXES THAT SHE WOULD HAVE INCURRED HAD I NOT STEPPED IN. RESEARCH BY GUARDIAN LIFE IN 2006 DOCUMENTED THAT SHE RECEIVED ALL APPROPRIATE DOCUMENTATION AS WELL AS TIMELY STATEMENTS THROUGHOUT THE LIFE OF THE INVESTMENTS. THE RESEARCH ALSO INDICATED THAT SHE RECEIVED A SUBSTANTIAL RETURN ON HER INVESTMENT AND BENEFITED ON THE RETURNS BY WITHDRAWING VALUE THROUGHOUT THE YEARS. THE COMPLAINT IN 2006 WAS FOUND TO BE WITHOUT MERIT. PLEASE LINK TO OCCURRENCE 1478537

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FSC SECURITIES

Allegations: ALLEGED UNSUITABILITY AND MISREPRESENTATION REGARDING LIFE INSURANCE POLICY PURCHASED IN 1986.

Product Type: Insurance

Other Product Type(s): NO DOLLAR AMOUNT ALLEGED. GOOD FAITH > \$5,000.

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 12/11/2006

Complaint Pending? No

Status: Denied

Status Date: 12/22/2006

Settlement Amount:

Individual Contribution Amount:

Broker Statement ***NO LONGER REPORTABLE. PLEASE ARCHIVE.***

Disclosure 3 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DAVENPORT-DUKES FINANCIAL SERVICES, INC.

Allegations: MISREPRESENTATION, OMISSION OF FACTS, UNSUITABLE INVESTMENT, BREACH OF FIDUCIARY DUTY, GROSS NEGLIGENCE.

Product Type: Other

Alleged Damages: \$242,643.60

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #98-01474](#)



Date Notice/Process Served: 04/21/1998
Arbitration Pending? No
Disposition: Award
Disposition Date: 08/05/1999
Disposition Detail: DDFS AND DUKES ARE JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY TO CLAIMANT \$100,000.00 AND 6% INTEREST PER ANNUM FROM 4/20/98 UNTIL PAID. CLAIMANT'S CLAIMS FOR PUNITIVE DAMAGES IS DENIED.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: DAVENPORT-DUKES FINANCIAL SERVICES, INC. ("DDFS")
Allegations: CIVIL CLAIMS UNDER FED AND STATE SECURITIES LAWS AND COMMON LAW OF VIRGINIA REGARDING REAL ESTATE LOANS MADE BY CLAIMANTS IN 1995 TO A COMPANY CALLED MSRV. CLAIMANTS ALLEGED THAT APPLICANT AND AN INVESTMENT ADVISOR REP. DIDN'T SELL BUT RECOMMENDED LOANS TO MSRV. APPLICANT DENIES ALLEGATIONS, MSRV DEFRAUDED BOTH CLAIMANTS AND RESPONDENTS, INCLUDING APPLICANT. UNCONFIRMED, UNEXPLAINED AWARD DATED 08/05/1999 WAS SETTLED APPROXIMATELY 10/08/1999 WITH FUNDS FROM INSURANCE CARRIER.
Product Type: Other
Other Product Type(s): LOANS BY CLAIMANTS TO UNRELATED THIRD-PARTY (MSRV) LIFE INSURANCE AND MUTUAL FUNDS. CLAIMANTS STIPULATED THESE PRODUCTS WERE PRECISELY AS APPLICANT REPRESENTED.
Alleged Damages: \$267,000.00

Customer Complaint Information

Date Complaint Received: 03/26/1998
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 10/08/1999
Settlement Amount: \$162,200.00

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DOCKET #98-1474
Date Notice/Process Served: 03/26/1999
Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 10/08/1999



Monetary Compensation Amount: \$162,200.00

Individual Contribution Amount:

Broker Statement NO LIMITS OR CONDITIONS PLACED ON APPLICANT'S BUSINESS ACTIVITIES OR LICENSES. INSURANCE FUNDS FOR DDFS SETTLED [CUSTOMER] CLAIMS. INSURANCE FUNDS FOR RESPONDENTS OTHER THAN APPLICANT PARTIALLY SETTLED [OTHER CUSTOMER NAMED] CLAIMS; \$65,000.00 INSURANCE FUNDS FOR DDFS PAID TO SETTLE \$100000.00 AWARD PRIOR TO APPEAL. ALL CLAIMS SETTLED WITH INSURANCE FUNDS WITH NO CONTRIBUTION BY APPLICANT.

Disclosure 4 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DAVENPORT-DUKES FINANCIAL SERVICES, INC.

Allegations: ACCOUNT RELATED-NEGLIGENCE; BRCH OF FIDUCIARY DT; OMISSION OF FACTS; MISREPRESENTATION

Product Type:

Alleged Damages: \$900,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #97-03679](#)

Date Notice/Process Served: 08/27/1997

Arbitration Pending? No

Disposition: Other

Disposition Date: 12/29/1998

Disposition Detail: AWARD AGAINST PARTY
** RESPONDENTS RONALD A DUKES AND DAVENPORT DUKES FINANCIAL SERVICES INC., ARE JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY TO CLAIMANTS GEORGE AND DEBORAH PAYNE \$189,780.00 PLUS INTEREST; AND PATRICK AND SUSAN O'CONNELL \$371,143.00 PLUS INTEREST **

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DAVENPORT-DUKES FINANCIAL SERVICES, INC.

Allegations: ALLEGED CIVIL CLAIMS FOR SECURITIES FRAUD (FEDERAL AND STATE STATUES AND RULE 10B-5) INCLUDING FAILURE TO SUPERVISE (CONTROL PERSON LIABILITY) AND SALE OF UNREGISTERED SECURITIES (REAL ESTATE LOANS); COMMON LAW FRAUD AND BREACH OF FIDUCIARY DUTY. ALLEGED SALES OF FRAUDULENT INVESTMENTS (LOANS) TO FACILITATE SALE OF LEGITIMATE LIFE INSURANCE POLICIES AND MUTUAL FUNDS. NO CRIMINAL CLAIMS OR CHARGES.



Product Type: CLAIMS EXCEEDING \$800,000 IN ALLEGED DAMAGES AND ATTORNEYS' FEES.
Other

Other Product Type(s): LOANS BY CLAIMANTS TO UNRELATED THIRD-PARTY (MSRV) LIFE INSURANCE AND MUTUAL FUNDS. CLAIMANTS STIPULATED THESE PRODUCTS WERE PRECISELY AS APPLICANT REPRESENTED

Alleged Damages: \$900,000.00

Customer Complaint Information

Date Complaint Received: 08/27/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/06/2000

Settlement Amount: \$520,000.00

Individual Contribution Amount: \$157,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 97-03679](#)

Date Notice/Process Served: 08/27/1997

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 12/29/1998

Monetary Compensation Amount: \$560,923.00

Individual Contribution Amount: \$157,500.00

Civil Litigation Information

Court Details: CIRCUIT COURT FOR THE CITY OF NORFOLK, VA, CONSOLIDATED CASES, [CUSTOMER], ET AL V. DUKES,ET ATL (DOCKET NOS. L99-372,-373 AND - 735).

Date Notice/Process Served: 02/19/1999

Litigation Pending? No

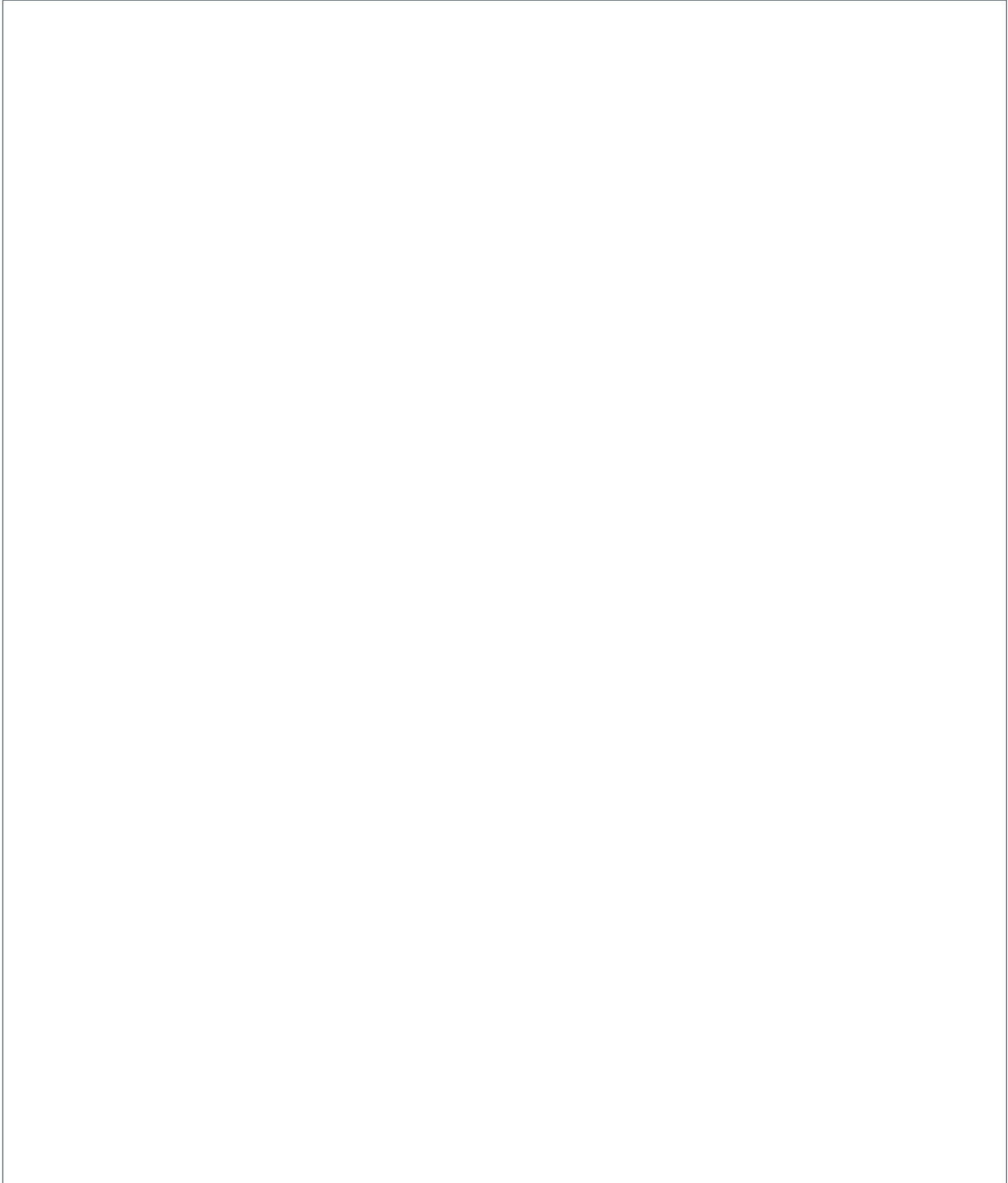
Disposition: Settled

Disposition Date: 01/05/2000

Monetary Compensation Amount: \$520,000.00

Individual Contribution Amount: \$157,500.00

Broker Statement NO LIMITS OR CONDITIONS PLACED ON APPLICANT OR ANY OF APPLICANT'S BUSINESS ACTIVITIES OR LICENSES. ALL CLAIMS SETTLED AND CASES DISMISSED. FINAL DECLARATORY ORDER BASED ON SETTLEMENT IN RELATED INSURANCE LITIGATION, 03/06/2000, FAVORABLE TO APPLICANT





End of Report

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