



## IAPD Report

# CURTIS LEONARD MAZER

CRD# 819279

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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

### CURTIS LEONARD MAZER (CRD# 819279)

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 **12/05/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	05/05/2025
<b>IA</b>	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	05/05/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** jurisdiction(s).

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

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

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

### REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>B</b>	OSAIC WEALTH, INC.	23131	Holbrook, NY	10/11/2024 - 05/07/2025
<b>IA</b>	OSAIC WEALTH, INC.	23131	Holbrook, NY	10/11/2024 - 05/07/2025
<b>IA</b>	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK,, NY	08/21/2002 - 10/11/2024

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
Termination	1



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

### Employment 1 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**  
Main Address: 5707 SOUTHWEST PARKWAY  
BUILDING 2, SUITE 400  
AUSTIN, TX 78735  
Firm ID#: 42046

Regulator	Registration	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	05/05/2025
<b>B</b> Arizona	Agent	Approved	05/05/2025
<b>B</b> California	Agent	Approved	05/05/2025
<b>B</b> Colorado	Agent	Approved	05/05/2025
<b>B</b> Connecticut	Agent	Approved	05/06/2025
<b>B</b> District of Columbia	Agent	Approved	05/05/2025
<b>B</b> Florida	Agent	Approved	05/05/2025
<b>B</b> Georgia	Agent	Approved	05/05/2025
<b>B</b> Kansas	Agent	Approved	05/05/2025
<b>B</b> Maryland	Agent	Approved	12/05/2025
<b>B</b> Massachusetts	Agent	Approved	05/05/2025
<b>B</b> Michigan	Agent	Approved	05/05/2025
<b>B</b> Nebraska	Agent	Approved	05/05/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> New Jersey	Agent	Approved	05/05/2025
<b>B</b> New Mexico	Agent	Approved	05/05/2025
<b>B</b> New York	Agent	Approved	05/05/2025
<b>B</b> North Carolina	Agent	Approved	05/07/2025
<b>B</b> Pennsylvania	Agent	Approved	05/05/2025
<b>B</b> Rhode Island	Agent	Approved	05/05/2025
<b>B</b> South Carolina	Agent	Approved	05/06/2025
<b>B</b> Texas	Agent	Approved	05/05/2025
<b>B</b> Vermont	Agent	Approved	05/05/2025
<b>B</b> Virginia	Agent	Approved	05/05/2025

### Branch Office Locations

#### NFP ADVISOR SERVICES, LLC

36 N New York Ave  
Suite 2R  
Huntington, NY 11743

### Employment 2 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**  
Main Address: 5707 SOUTHWEST PARKWAY  
BUILDING 2, SUITE 400  
AUSTIN, TX 78735  
Firm ID#: 283330

Regulator	Registration	Status	Date
<b>IA</b> New York	Investment Adviser Representative	Approved	05/05/2025
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	05/05/2025



## Qualifications

Regulator	Registration	Status	Date
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### Branch Office Locations

**KESTRA ADVISORY SERVICES, LLC**  
36 N New York Avenue  
Suite 2-R  
Huntington, NY 11743



## 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 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**




#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.




#### General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	02/16/1985
 Registered Representative Examination (S1)	Series 1	03/05/1976

#### State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	10/30/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/05/1985

### 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
B	10/11/2024 - 05/07/2025	OSAIC WEALTH, INC.	CRD# 23131	Holbrook, NY
IA	10/11/2024 - 05/07/2025	OSAIC WEALTH, INC.	CRD# 23131	Holbrook, NY
IA	08/21/2002 - 10/11/2024	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK,, NY
B	09/05/2001 - 10/11/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	Holbrook, NY
B	04/21/1999 - 09/13/2001	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	02/16/1995 - 06/03/1999	DESCAP SECURITIES, INC.	CRD# 14997	NEW YORK, NY
B	03/25/1988 - 02/17/1995	MML INVESTORS SERVICES, INC.	CRD# 10409	SPRINGFIELD, MA
B	05/21/1986 - 04/14/1988	NEW ENGLAND SECURITIES CORPORATION	CRD# 615	
B	11/02/1979 - 06/17/1986	NML EQUITY SERVICES, INC.	CRD# 2881	
B	02/13/1985 - 06/09/1986	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	
B	03/09/1976 - 12/12/1979	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	

### 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
05/2025 - Present	Kestra Advisory Services, LLC	Investment Advisor Representative	Y	Huntington, NY, United States
05/2025 - Present	Kestra Investment Services, LLC	Registered Rep	Y	Huntington, NY, United States
10/2024 - 05/2025	OSAIC WEALTH, INC.	Mass Transfer	Y	SCOTTSDALE, AZ, United States
09/2001 - 10/2024	AMERICAN PORTFOLIOS FINCL SVCS	RR	Y	HOLBROOK, NY, United States



## Registration & Employment History



### 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.

Name: KESTRA ADVISORY SERVICES POSITION: IAR NATURE: Investment advisory services through Kestra Advisory Services, LLC INVESTMENT RELATED: Yes # OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 05/05/2025 ADDRESS: 5707 Southwest Parkway, Building 2, Suite 400, Austin TX 78735, United States DESCRIPTION: IAR

Name: IVORY WEALTH MANAGEMENT POSITION: Registered Rep NATURE: Tax/Accounting/CPA INVESTMENT RELATED: Yes # OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 05/05/2025 ADDRESS: 36 North New York Avenue, Suite 2-R, Huntington NY 11743, United States DESCRIPTION: I am an advisor. I advise clients on their accounts, taxes and retirement plans.

Name: LEGEND FINANCIAL SERVICES POSITION: Owner NATURE: Qualified Plans INVESTMENT RELATED: No # OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 05/05/2025 ADDRESS: 36 North New York Avenue, Suite 2-R, Huntington NY 11743, United States DESCRIPTION: Performing service for taxpayers and qualified retirement plans



## 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
Termination	1

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	07/31/2012
<b>Docket/Case Number:</b>	2011029274001
<b>Employing firm when activity occurred which led to the regulatory action:</b>	AMERICAN PORTFOLIO FINANCIAL SERVICES, INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	FINRA RULES 2010, 2150(C): MAZER, WITHOUT PROVIDING ANY NOTICE TO HIS MEMBER FIRM, ISSUED A PERSONAL CHECK IN THE AMOUNT OF \$4,500 TO A FIRM CUSTOMER. MAZER PAID THE FUNDS TO THE CUSTOMER AS A REFUND OF FEES IN ORDER TO REIMBURSE HER FOR LOSSES IN HER ACCOUNT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

07/31/2012

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	10 BUSINESS DAYS
<b>Start Date:</b>	08/20/2012
<b>End Date:</b>	08/31/2012

**Monetary Sanction 1 of 1**

<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	08/03/2012
<b>Was any portion of penalty waived?</b>	No

**Amount Waived:**

<b>Regulator Statement</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, MAZER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT AUGUST 20, 2012 THROUGH AUGUST 31, 2012. FINE PAID IN FULL ON 08/03/2012.
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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	07/31/2012



<b>Docket/Case Number:</b>	2011029274001
<b>Employing firm when activity occurred which led to the regulatory action:</b>	AMERICAN PORTFOLIO FINANCIAL SERVICES, INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	FINRA RULES 2010, 2150(C): MAZER, WITHOUT PROVIDING ANY NOTICE TO HIS MEMBER FIRM, ISSUED A PERSONAL CHECK IN THE AMOUNT OF \$4,500 TO A FIRM CUSTOMER. MAZER PAID THE FUNDS TO THE CUSTOMER AS A REFUND OF FEES IN ORDER TO REIMBURSE HER FOR LOSSES IN HER ACCOUNT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	07/31/2012
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	10 BUSINESS DAYS
<b>Start Date:</b>	08/20/2012
<b>End Date:</b>	08/31/2012
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	AMERICAN EXPRESS PAID IN FULL
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	08/03/2012
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	American Portfolios Financial Service, Inc.
<b>Allegations:</b>	Unauthorized discretionary trading.
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock) Futures-Financial Mutual Fund Real Estate Security
<b>Alleged Damages:</b>	\$100,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant estimates losses to be in excess of \$100,000.00 but less than \$500,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA , NY , NY.
<b>Docket/Case #:</b>	15-02594
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/01/2015

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/20/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Evolved into Arbitration/CFTC reparation (the individual is a named party)
<b>Status Date:</b>	10/16/2015

### Settlement Amount:

**Individual Contribution Amount:**

### Arbitration Information



**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:**

15-02594

**Date Notice/Process Served:**

10/20/2015

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

12/15/2016

**Monetary Compensation Amount:**

\$14,900.00

**Individual Contribution Amount:**

\$0.00

**Broker Statement**

Both my firm and I viewed this claim as totally without merit. In all respects, I provided the proper advice, the proper investment vehicles and achieved the objectives sought by my client. Shortly before the scheduled arbitration hearing date, we were presented with an opportunity to settle this matter for approximately one quarter of what it would have cost us to litigate. I consented to the settlement despite the fact that I had meritorious defenses to all claims.

#### Disclosure 2 of 6

**Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

AMERICAN PORTFOLIOS SERVICES, INC.

**Allegations:**

ALLEGED UNSUITABLE INVESTMENTS FROM 2006 THROUGH 2010.

**Product Type:**

Equity-OTC  
Equity Listed (Common & Preferred Stock)

**Alleged Damages:**

\$179,000.00

**Alleged Damages Amount Explanation (if amount not exact):**

CLAIM MADE IN THE STATEMENT OF CLAIM.

#### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:**

11-02229

**Date Notice/Process Served:**

06/14/2011

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

09/21/2012

**Monetary Compensation Amount:**

\$56,500.00

**Individual Contribution Amount:**

\$0.00



**Broker Statement** ALL INVESTMENTS WERE CONSISTENT WITH THE CUSTOMER'S OBJECTIVES.

### Disclosure 3 of 6

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERICAN PORTFOLIOS FINANCIAL SERVICES

**Allegations:** CLIENT ALLEGES UNSUITABLE PURCHASE OF MECHEL, A PUBLICLY TRADED ADR, AND AN UNDUE CONCENTRATION OF THAT SECURITY.

**Product Type:** Other: PUBLICLY TRADED ADR

**Alleged Damages:** \$31,805.00

**Is this an oral complaint?**

**Is this a written complaint?**

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

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

**Docket/Case #:** 09-01411

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/18/2009

### Customer Complaint Information

**Date Complaint Received:** 10/15/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/05/2008

**Settlement Amount:** \$16,500.00

**Individual Contribution Amount:** \$6,400.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 09-01411

**Date Notice/Process Served:** 03/18/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/21/2009

**Monetary Compensation Amount:** \$16,500.00



**Individual Contribution Amount:** \$6,400.00

**Broker Statement** CUSTOMER BASES THE COMPLAINT ON ERRONEOUS AND INCORRECT DOCUMENTATION. QUARTERLY MEETINGS OVER THE PAST 5 YEARS DISCREDIT THE COMPLAINT.

#### Disclosure 4 of 6

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERICAN PORTFOLIOS FINANCIAL SERVICES

**Allegations:** INVESTMENTS DID NOT COINCIDE WITH CLIENTS OBJECTIVES. DURING THE PERIOD JUNE 2005 THROUGH APRIL 2007 INVESTMENTS WERE IN PUBLICALLY TRADED ENERGY TRUSTS. CLIENTS UNDERSTANDING WAS THAT THESE INVESTMENTS WERE NO SUBJECT TO UNUSUAL VOLATILE MARKET RISK.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Other Product Type(s):** PUBLICALLY TRADED FOREIGN ENERGY TRUSTS

**Alleged Damages:** \$40,000.00

#### Customer Complaint Information

**Date Complaint Received:** 12/06/2007

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/06/2007

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$20,000.00

**Broker Statement** CUSTOMER HAD INDICATED OBJECTIVES OF INCOME (PRIMARY) AND PRESERVATION OF CAPITAL (SECONDARY). PROPOSED CHANGE IN TAXATION OF TRUSTS BY CANADIAN GOVERNMENT LED TO A SEVERE DECLINE IN SECTOR. WHILE I MAINTAIN THAT THE RISKS OF THE INVESTMENTS HAD BEEN COVERED INITIALLY AND AT SUBSEQUENT MEETINGS. THE TIME AND EXPENSE OF DEFENDING AN ARBITRATION WOULD BE PROHIBITIVE.

#### Disclosure 5 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MML INVESTORS SERVICES, INC.

**Allegations:** CLIENT'S ALLEGE REPRESENTATIVE CONINUED TO ACT AS AGENT AND BROKER ALTHOUGH NO LONGER EMPLOYED BY MML INESTORS SEERVICES, INC. AND THEY WERE NEVER ADVISED OF THIS CHANGE OF EMPLOYER.

**Product Type:** Annuity(ies) - Variable



**Alleged Damages:** \$500,000.00

**Customer Complaint Information**

**Date Complaint Received:** 02/06/2003

**Complaint Pending?** No

**Status:** Litigation  
Settled

**Status Date:** 02/08/2006

**Settlement Amount:** \$200,000.00

**Individual Contribution Amount:** \$0.00

**Civil Litigation Information**

**Court Details:** SUPREME COURT OF THE STATE OF NEW YORK, COUNTY OF NASSAU, CASE #20543/02

**Date Notice/Process Served:** 02/05/2003

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/08/2006

**Monetary Compensation Amount:** \$200,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MML INVESTORS

**Allegations:** FROM 1988 TO 1994 CLIENTS INVESTED APPROX \$800,000 IN A VARIABLE ANNUITY AND LIFE INSURANCE POLICY. CLIENTS CLAIM MISREPRESENTATION OF THE FIXED INCOME RATE WITHIN THE VARIABLE ANNUITY AND LOAN PROVISION FOR PAYMENT OF PREMIUM OF THE LIFE INSURANCE POLICY. IN FEB. 2002 CLIENTS FIRST LEARNED THAT THEIR VARIABLE ANNUITY WAS VALUED AT \$100,000 AND THEIR LIFE INSURANCE HAD A \$300,000 LOAN AGAINST THE POLICY

**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):** LIFE INSURANCE

**Alleged Damages:** \$19,000,000.00

**Customer Complaint Information**

**Date Complaint Received:** 02/12/2003

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/13/2003

**Settlement Amount:** \$450,000.00



**Individual Contribution Amount:** \$250,000.00

**Civil Litigation Information**

**Court Details:** NYS SUPREME COURT COUNTY OF NASSAU INDEX #20543/02

**Date Notice/Process Served:** 02/12/2003

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:**

**Monetary Compensation Amount:** \$450,000.00

**Individual Contribution Amount:** \$250,000.00

**Disclosure 6 of 6**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MML INVESTORS SERVICES, INC

**Allegations:** FAILURE TO DISCLOSE SURRENDER CHARGES IN A VARIABLE ANNUITY CONTRACT

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 09/16/1994

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/27/1995

**Settlement Amount:** \$13,283.02

**Individual Contribution Amount:** \$13,283.02

**Firm Statement** PERMITTED TO RESIGN  
UPON INVESTIGATION, IT WAS DETERMINED THAT THERE WAS A FAILURE TO DISCLOSE SURRENDER CHARGES IN A VARIABLE ANNUITY CONTRACT

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MML INVESTORS SERVICES, INC

**Allegations:** CUSTOMER ALLEGED THAT CONTINGENT DEFERRED SALES CHARGES IN A VARIABLE ANNUITY CONTRACT WERE NOT DISCLOSED.

**Product Type:**



**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 09/16/1994

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/27/1995

**Settlement Amount:** \$13,283.02

**Individual Contribution Amount:** \$13,283.02

**Broker Statement**

\$13,283.02 HAVE BENN WITHHELD FROM COMMISSIONS.  
DESPITE THE CUSTOMER'S ALLEGATIONS, I MAINTAIN  
THAT ALL CHARGES AND EXPENSES WERE DISCLOSED PRIOR TO THE  
SALE.  
PRIOR TO SALE, CUSTOMER RECEIVED THE PROSPECTUS. CUSTOMER  
ACKNOWLEDGED PERSONAL DELIVERY OF THE CONTRACT, WHICH  
CONTAINED  
A COMPLETE DESCRIPTION OF ALL CHARGES.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Individual

**Firm Name:** MML INVESTORS SERVICES, INC.

**Termination Type:** Voluntary Resignation

**Termination Date:** 02/08/1995

**Allegations:** NONE  
CUSTOMER ALLEGED THAT I FAILED TO DISCLOSE  
THE CONTINGENT DEFERRED SALES CHARGE (CDSC) TO THE INVESTOR

**Product Type:**

**Other Product Types:**

**Broker Statement** VOLUNTARY RESIGNATION 2/8/1995  
DUE TO CUSTOMER COMPLAINT DATED 9/16/1994 MML  
INVESTORS CONDUCTED THEIR INVESTIGATION INTO THIS MATTER. DUE  
TO THE WAY IN WHICH THIS INVESTIGATION WAS BEING HANDLED BY THE  
FIRM, I VOLUNTARILY RESIGNED ON 2/8/95. I HAVE REPEATEDLY  
MAINTAINED THAT THE BACK-END SALES CHARGES WERE DISCLOSED  
PRIOR  
TO SALE.



## End of Report

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