



IAPD Report

ROBERT BRUCE CLINE

CRD# 824874

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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

ROBERT BRUCE CLINE (CRD# 824874)

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 **05/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	11/21/2014
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	04/21/2015

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	OPPENHEIMER & CO. INC.	249	ROCHESTER, MI	10/04/2007 - 12/01/2014
B	FERRIS, BAKER WATTS INCORPORATED	285	AUBURN HILLS, MI	02/26/2002 - 10/08/2007
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	10/23/1990 - 02/22/2002

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	7



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 1

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

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/21/2014
B	Arizona	Agent	Approved	11/04/2025
B	California	Agent	Approved	11/21/2014
B	Colorado	Agent	Approved	01/25/2021
B	Florida	Agent	Approved	11/21/2014
B	Georgia	Agent	Approved	01/19/2018
B	Illinois	Agent	Approved	03/27/2025
B	Indiana	Agent	Approved	01/05/2018
B	Kentucky	Agent	Approved	10/29/2025
B	Massachusetts	Agent	Approved	11/28/2017
B	Michigan	Agent	Approved	11/21/2014
IA	Michigan	Investment Adviser Representative	Approved	04/21/2015
B	Minnesota	Agent	Approved	11/30/2017



Qualifications

Regulator	Registration	Status	Date
B Mississippi	Agent	Approved	01/28/2019
B Missouri	Agent	Approved	10/27/2017
B New York	Agent	Approved	11/21/2014
B North Carolina	Agent	Approved	03/12/2018
B Ohio	Agent	Approved	01/11/2023
B Oregon	Agent	Approved	11/21/2014
B South Carolina	Agent	Approved	11/17/2020
B Tennessee	Agent	Approved	03/18/2015
B Texas	Agent	Approved	06/21/2019
IA Texas	Investment Adviser Representative	Restricted Approval	05/14/2019
B Washington	Agent	Approved	05/04/2026
B Wisconsin	Agent	Approved	11/13/2025

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
 39533 Woodward Ave Ste 150
 Bloomfield Hills, MI 48304

AMERIPRISE FINANCIAL SERVICES, LLC
 Rochester Hls, MI





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





Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	12/22/1980
 General Securities Principal Examination (S24)	Series 24	11/14/1980

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Foreign Currency Options Examination (S15)	Series 15	05/19/1984
 AMEX Put and Call Exam (PC)	PC	02/08/1984
 General Securities Representative Examination (S7)	Series 7	07/17/1976

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	03/20/2015
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/05/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/07/1987



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	10/04/2007 - 12/01/2014	OPPENHEIMER & CO. INC.	CRD# 249	ROCHESTER, MI
B	02/26/2002 - 10/08/2007	FERRIS, BAKER WATTS INCORPORATED	CRD# 285	AUBURN HILLS, MI
B	10/23/1990 - 02/22/2002	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	02/15/1988 - 11/09/1990	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	10/07/1987 - 02/15/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	08/04/1987 - 08/18/1987	E. F. HUTTON & COMPANY INC	CRD# 235	
B	01/27/1984 - 08/10/1987	FIRST OF MICHIGAN CORPORATION	CRD# 311	
B	07/22/1976 - 02/04/1984	MANLEY, BENNETT, MCDONALD & CO	CRD# 551	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Bloomfield Hills, MI, United States
11/2014 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Shelby Township, MI, 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.

No information reported.



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	7

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 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLIENT ALLEGES UNSUITABILITY, COMMON LAW FRAUD, BREACH OF CONTRACT, NEGLIGENT SUPERVISION AND BREACH OF FIDUCIARY DUTY. FROM 2007 TO 2017.
Product Type:	Penny Stock
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT SPECIFIED, HOWEVER THE CLAIM APPEARS TO BE FOR MORE THAN \$5,000.00.
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 #:	17-03146
Filing date of arbitration/CFTC reparation or civil litigation:	11/21/2017



Customer Complaint Information

Date Complaint Received: 11/24/2017
Complaint Pending? No
Status: Settled
Status Date: 03/12/2019
Settlement Amount: \$250,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.
Allegations: CLIENT ALLEGES UNSUITABILITY, COMMON LAW FRAUD, BREACH OF CONTRACT, NEGLIGENT SUPERVISION AND BREACH OF FIDUCIARY DUTY. FROM 2007 TO 2017.
Product Type: Penny Stock
Alleged Damages: \$5,000.00
Alleged Damages Amount Explanation (if amount not exact): NO DAMAGE AMOUNT SPECIFIED, HOWEVER THE CLAIM APPEARS TO BE FOR MORE THAN \$5,000.00.
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 #: 17-03146
Filing date of arbitration/CFTC reparation or civil litigation: 11/21/2017

Customer Complaint Information

Date Complaint Received: 11/24/2017
Complaint Pending? No
Status: Settled
Status Date: 03/12/2019
Settlement Amount: \$250,000.00
Individual Contribution Amount: \$0.00



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

Allegations: CLIENT ALLEGES EXCHANGE OF LIFE INSURANCE POLICIES TO ANNUITIES WAS UNSUITABLE. NO SPECIFIC DAMAGES ALLEGED.

Product Type: Annuity(ies) - Variable

Other Product Type(s): VARIABLE LIFE

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 07/15/2002

Complaint Pending? No

Status: Settled

Status Date: 04/24/2003

Settlement Amount: \$94,034.81

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COST AND UNCERTAINTY OF FURTHER DISPUTE REGARDING THIS MATTER, THE CLIENT'S LIFE INSURANCE POLICY VALUES WERE INCREASED BY \$94,034.81.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH

Allegations: CLIENT ALLEGES EXCHANGE OF LIFE INSURANCE POLICIES TO ANNUITIES WAS UNSUITABLE. NO SPECIFIC DAMAGES ALLEGED.

Product Type: Annuity(ies) - Variable

Other Product Type(s): VARIABLE LIFE

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 07/15/2002

Complaint Pending? No

Status: Settled

Status Date: 04/23/2003

Settlement Amount: \$94,034.81

Individual Contribution Amount: \$0.00

Disclosure 3 of 7

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CLAIMANTS ALLEGE THAT THEY WERE RECOMMENDED STOCKS THAT WERE UNSUITABLE AND THAT THERE WAS EXCESSIVE TRADING IN THEIR ACCOUNTS.

Product Type: Equity - OTC

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: \$125,000.00

Customer Complaint Information

Date Complaint Received: 06/18/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/18/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR CASE NUMBER 02-03264 [CUSTOMERS] V. MERRILL LYNCH, PIERCE, FENNER & SMITH, INC. AND ROBERT B. CLINE

Date Notice/Process Served: 06/18/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/02/2004

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CLIENTS ALLEGED MISREPRESENTATION, UNSUITABLE INVESTMENTS, AND EXCESSIVE TRADING.

Product Type: Equity - OTC

Alleged Damages: \$125,000.00

Customer Complaint Information

Date Complaint Received: 06/19/2002

Complaint Pending? No

Status: Arbitration/Reparation



Status Date: 06/19/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR CASE NUMBER 02-03264

Date Notice/Process Served: 06/18/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/02/2004

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount:

Disclosure 4 of 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

Allegations: NEGLIGENCE; BREACH OF CONTRACT; AND BREACH OF FIDUCIARY DUTY.

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: \$60,660.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #99-02160](#)

Date Notice/Process Served: 05/07/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 01/09/2002

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS THE SUM OF \$17,009.00 IN COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CLAIMANTS ALLEGED UNSUITABILITY OF INVESTMENT.



Product Type: Equity - OTC

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 11/16/1998

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/09/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD NO.: 99-02160](#)

Date Notice/Process Served: 11/16/1998

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 01/09/2002

Monetary Compensation Amount: \$19,688.00

Individual Contribution Amount: \$0.00

Broker Statement CLAIMANTS DEMANDED SUBSTANTIAL DAMAGES FOR LOSSES ALLEGEDLY DUE TO ALLEGED UNSUITABILITY. THE ALLEGATIONS ARE WITHOUT MERIT. THE INVESTMENTS WERE NOT SUITABLE. THE PANEL RETURNED AN AWARD FOR A FRACTION OF THE CLAIMED LOSSES APPARENTLY TO COVER CLAIMANTS' COSTS IN FILING THIS ACTION.

Disclosure 5 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER AND SMITH, INCORPORATED

Allegations: CUSTOMER ALLEGES UNSUITABILITY OF INVESTMENTS. CLAIMANT CLAIMS DAMAGES OF APPROXIMATELY \$150,000. THIS OCCURRED AT MERRILL LYNCH

Product Type: Equity-OTC

Alleged Damages: \$150,000.00

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: 11/16/1998

Complaint Pending? No

Status: Settled

Status Date: 01/09/2002

Settlement Amount: \$19,688.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER AND SMITH, INCORPORATED

Allegations: CUSTOMER ALLEGES UNSUITABILITY OF INVESTMENTS. CLAIMANT CLAIMS DAMAGES OF APPROXIMATELY \$150,000. THIS OCCURRED AT MERRILL LYNCH

Product Type: Equity-OTC

Alleged Damages: \$150,000.00

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: 11/16/1998

Complaint Pending? No

Status: Settled

Status Date: 01/09/2002

Settlement Amount: \$19,688.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 7

Reporting Source: Regulator

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

Allegations: MISREPRESENTATION, MISMANAGEMENT OF CUSTOMER'S ACCOUNT.

Product Type:

Alleged Damages: \$34,500.00

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: ASE - CASE #Not Provided

Date Notice/Process Served: 01/01/1990

Arbitration Pending? No

Disposition: Other

Disposition Date: 09/01/1991

Disposition Detail: AWARD AGAINST PARTY CLAIMANT WAS AWARDED \$5,669.00 WITH 9% INTEREST FROM THE DATE OF THE RECEIPT OF THE AWARD JOINTLY AND SEVERALLY. THE COST OF ARBITRATION \$400.00 IS ASSESSED JOINTLY AND SEVERALLY AGAINST CLAIMANTS AND RESPONDENTS.

Reporting Source: Firm

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

Allegations: MISREPRESENTATION. ALLEGED DAMAGES \$34,500.00

Product Type:

Alleged Damages: \$34,500.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: American Stock Exchange

Date Notice/Process Served: 01/01/1990

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 09/01/1991

Monetary Compensation Amount: \$5,660.00

Individual Contribution Amount: \$0.00

Firm Statement ASE AWARDED CLIENT \$5,669.00 CONTACT PERSON: WILLIAM HOHAUSER, LEGAL 212-464-7294 NO OPTIONS OR COMMODITIES INVOLVED.



Reporting Source: Individual

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

Allegations: CUSTOMERS ALLEGED MISREPRESENTATION WITH ALLEGED DAMAGES IN THE AMOUNT OF \$34,500.000.

Product Type:

Alleged Damages: \$34,500.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: AMERICAN STOCK EXCHANGE

Date Notice/Process Served: 01/01/1990

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 09/01/1991

Monetary Compensation Amount: \$5,660.00

Individual Contribution Amount: \$0.00

Broker Statement

THE AMERICAN STOCK EXCHANGE AWARDED CLIENT \$5,669.00. AWARD WAS PAID FULLY BY SHEARSON, LEHMAN, BROTHERS INC.

THE ALLEGED MISREPRESENTATION INVOLVED THE USE OF STOP LOSS ORDERS THAT WERE TRIGGERED AND RESULTED IN STOCKS BEING SOLD FOR LOSSES ON SEVERAL OCCASIONS. THE CUSTOMER'S WERE EXPLAINED THE USES AND DOWNSIDE RISK OF USING STOP LOSS ORDERS, AND INSISTED ON ME IMPLEMENTING THEM. SHEARSON'S INTERNAL INVESTIGATION CAME TO THE CONCLUSION THAT I WAS NOT AT FAULT IN THE MATTER. THE ARBITRATORS AGREED THAT THE CUSTOMERS WERE PARTIALLY TO BLAME AND SPLIT THE LOSSES OF \$11,320 IN HALF, RESULTING IN THE AWARD OF \$5660



Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MANLEY, BENNET, MCDONALD & CO.
Allegations:	ALLEGED THAT THEY LOST MONEY IN THEIR ACCOUNT BECAUSE THEY DID NOT UNDERSTAND THE RISKS ASSOCIATED WITH MARGIN. ALLEGED DAMAGES \$13,000.00
Product Type:	
Alleged Damages:	\$13,000.00
Customer Complaint Information	
Date Complaint Received:	06/01/1984
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	\$13,000.00
Individual Contribution Amount:	\$13,000.00
Broker Statement	MANLEY, BENNETT, MCDONALD & CO. AND MYSELF SETTLED COMPLAINT OUT OF COURT WITHOUT ANY ADMISSION BY THE FIRM OR MYSELF OF ANY WRONGDOING IN THE AMOUNT OF \$13,000.00 OF WHICH I PAID THE WHOLE AMOUNT. Not Provided



End of Report

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