



IAPD Report

JEFFREY MICHAEL DAFT

CRD# 830201

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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

JEFFREY MICHAEL DAFT (CRD# 830201)

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 **06/27/2022**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	01/30/2009
IA	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	02/02/2009

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **9** 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	WACHOVIA SECURITIES, LLC	19616	FOLSOM, CA	05/12/2003 - 02/02/2009
B	WACHOVIA SECURITIES, LLC	19616	FOLSOM, CA	07/13/2000 - 02/02/2009
B	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY	07/31/1993 - 07/13/2000

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	5



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 9 jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **ROBERT W. BAIRD & CO. INCORPORATED**

Main Address: 777 E. WISCONSIN AVENUE
MILWAUKEE, WI 53202-5391

Firm ID#: 8158

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/30/2009
B NYSE American LLC	General Securities Representative	Approved	01/30/2009
B Nasdaq Stock Market	General Securities Representative	Approved	01/30/2009
B New York Stock Exchange	General Securities Representative	Approved	01/30/2009
B Arizona	Agent	Approved	01/13/2016
B California	Agent	Approved	02/02/2009
IA California	Investment Adviser Representative	Approved	02/02/2009
B Idaho	Agent	Approved	01/14/2021
B Indiana	Agent	Approved	08/15/2016
B Nevada	Agent	Approved	09/24/2014
B Utah	Agent	Approved	06/16/2020
B Virginia	Agent	Approved	11/17/2010
B Washington	Agent	Approved	02/03/2009



Qualifications

Regulator	Registration	Status	Date
B Wyoming	Agent	Approved	02/07/2022

Branch Office Locations

ROBERT W. BAIRD & CO. INCORPORATED
1400 ROCKY RIDGE DRIVE
SUITE 250
ROSEVILLE, CA 95661



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 1 state securities law exam.

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
AMEX Put and Call Exam (PC)	PC	08/31/1977
General Securities Representative Examination (S7)	Series 7	11/20/1976

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	03/03/1981
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PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	05/12/2003 - 02/02/2009	WACHOVIA SECURITIES, LLC	CRD# 19616	FOLSOM, CA
B	07/13/2000 - 02/02/2009	WACHOVIA SECURITIES, LLC	CRD# 19616	FOLSOM, CA
B	07/31/1993 - 07/13/2000	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	07/19/1990 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	08/03/1981 - 07/13/1990	SUTRO & CO. INCORPORATED	CRD# 801	SAN FRANCISCO, CA
B	08/22/1979 - 12/22/1983	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	
B	12/01/1976 - 09/30/1979	E. F. HUTTON & COMPANY INC	CRD# 235	

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
01/2009 - Present	ROBERT W. BAIRD	FINANCIAL ADVISOR	Y	ROSEVILLE, CA, 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.

PARTNER IN DAFT PARTNERS.

NAME AND ADDRESS OF OTHER BUSINESS: MCKINNEY LLC, 1441 LAGUNITA CT, SACRAMENTO, CA 95864

NATURE OF ENTITY: CABIN AT LAKE TAHOE OWNED JOINTLY BY MY BROTHER AND I.

ROLE IN OTHER BUSINESS: PARTNER

RESPONSIBILITIES IN THIS ROLE: MAKE MUTUAL DECISIONS ON THE BEST USE OF THE CABIN.

HOURS DEVOTED TO OTHER BUSINESS: 5 HOURS PER YEAR. NONE DURING SECURITIES TRADING HOURS.

Name/Address: Sacramento Dental Complex/Rental Property 2525 K Street Sacramento CA 95819

Start Date: 10/1/98 Hours Spent: 0-1 hours/month Hours Spent During Trading: Zero

Role/Responsibility: LP Investor Non Investment Related



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	5

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: CHICAGO BOARD OF OPTION EXCHANGE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/04/1987

Docket/Case Number: 87-0022

Employing firm when activity occurred which led to the regulatory action: SUTRO & CO., INCORPORATED

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 05/04/1987

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement 7/20/87-CBOE DECISION ACCEPTING OFFER OF SETTLEMENT IN THE



MATTER OF: JEFFREY DAFT and SUTRO & CO. INCORPORATED, RESPONDENTS; FILE NO. 87-0022. THIS PROCEEDING WAS INSTITUTED BY THE BUSINESS CONDUCT COMMITTEE OF THE CBOE AS A RESULT OF AN INVESTIGATION BY THE STAFF OF THE EXCHANGE, WHICH INDICATED THAT THERE WAS PROBABLE CAUSE FOR FINDING A VIOLATION WITHIN THE DISCIPLINARY JURISDICTION OF THE EXCHANGE. IN SUBMITTING THIS OFFER OF SETTLEMENT, THE RESPONDENTS NEITHER ADMIT NOR DENY THE VIOLATIONS ALLEGED IN THE STATEMENT OF CHARGES. ON THE BASIS OF THE STATEMENT OF CHARGES AND OFFER OF SETTLEMENT, THE COMMITTEE HAS DETERMINED TO ACCEPT THE RESPONDENTS' OFFER OF SETTLEMENT BASED UPON ITS FINDING OF THE FOLLOWING FACTS: DURING ALL RELEVANT PERIODS, THE POSITION AND EXERCISE LIMITS IN THE STANDARD & POOR'S 100 STOCK INDEX ("OEX") CLASS OF OPTION CONTRACTS WERE 15,000 CONTRACTS ON THE SAME SIDE OF THE MARKET. ON MARCH 14, 1986, A PUBLIC CUSTOMER ACCOUNT OF SUTRO AND JEFFREY DAFT CONTROLLED A LONG PUT POSITION OF 17,136 OEX OPTION CONTRACTS. THE COMMITTEE HAS DETERMINED TO ACCEPT THE RESPONDENTS' OFFER OF SETTLEMENT BASED UPON ITS MAKING THE FOLLOWING CONCLUSIONS: THE ACTS, PRACTICES AND CONDUCT DESCRIBED ABOVE CONSTITUTE A VIOLATION OF EXCHANGE RULES 4.11 AND 24.4(a) BY SUTRO AND JEFFREY DAFT. WITH DUE REGARD FOR THE PARTICULAR FACTS OF THIS MATTER, THE COMMITTEE BELIEVES IT APPROPRIATE TO ACCEPT THE RESPONDENTS' OFFER OF SETTLEMENT WHEREIN THEY CONSENT TO A \$500 JOINT AND SEVERAL FINE FOR THE CONDUCT DESCRIBED ABOVE. ACCORDINGLY IT IS ORDERED, THAT THE RESPONDENTS, JEFFREY DAFT AND SUTRO & CO., INCORPORATED, SHALL BE AND HEREBY ARE JOINTLY AND SEVERALLY FINED IN THE AMOUNT OF \$500. ORDER DATED MAY 4, 1987.

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Reporting Source: Individual

Regulatory Action Initiated By: CUSTOMER, STEPHEN MOORE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/04/1987

Docket/Case Number: 87-0022

Employing firm when activity occurred which led to the regulatory action: SUTRO & CO., INCORPORATED

Product Type:

Other Product Type(s):

Allegations: CLIENT ENTERED MARKET ORDERS TO BUY & SELL CONTRACTS WITH DIFFERENT STRIKE PRICES AT THE SAME TIME, BUT THE SELL DID NOT GO OFF, LEAVING HIM WITH A POSITION TOTALING MORE THAN 15,000 CONTRACTS. MY SECRETARY PLACED THE ORDER



THAT
PUT A REGISTERED PERSON, MY CLIENT, IN VIOLATION AND SUTRO
RECOMMENDED THAT WE EACH PAY \$250.00 TO TAKE CARE OF THE FINE.

Current Status: Final

Resolution: Consent

Resolution Date: 05/04/1987

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered:

Sanction Details: SUTRO PAID \$250 AND I PAID \$250.

Broker Statement Not Provided



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 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CALIFORNIA CLAIMANTS, A WIDOW AND A SPECIAL ADMINISTRATOR TO THE ESTATE OF DECEASED SPOUSE, ALLEGE CHURNING, EXCESSIVE TRADING, SUITABILITY AND BREACH OF FIDUCIARY DUTY AGAINST FA FOR INVESTMENTS MADE IN 20 MONTHS DURING THE EIGHT YEARS ONE ACCOUNT WAS OPENED FROM 2000- 2008 AND IN A CUSTODIAL ACCOUNT FROM 2001 - 2008. CLAIMANTS SEEK COMPENSATORY DAMAGES IN EXCESS OF \$6,000,000.00, \$464,000.00 IN COMMISSIONS, PLUS INTEREST, PUNITIVE DAMAGES, COSTS AND FEES.

Product Type: Debt-Government

Alleged Damages: \$6,000,000.00

Customer Complaint Information

Date Complaint Received: 09/28/2009

Complaint Pending?

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 09-03428

Date Notice/Process Served: 09/28/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/29/2010

Monetary Compensation Amount: \$600,000.00

Individual Contribution Amount: \$0.00

Firm Statement THIS MATTER SETTLED ON NOVEMBER 29, 2010 FOR \$600,000.00.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CALIFORNIA CLAIMANTS A WIDOW AND A SPECIAL ADMINISTRATOR TO THE ESTATE OF DECEASED SPOUSE ALLEGE CHURNING, EXCESSIVE TRADING, SUITABILITY AND BREACH OF FIDUCIARY DUTY AGAINST FA FOR INVESTMENTS MADE IN 20 MONTHS DURING THE EIGHT YEARS ONE ACCOUNT WAS OPENED FROM 2000-2008 AND IN THE CUSTODIAL ACCOUNT FROM 2001-2008. CLAIMANTS SEEK COMPENSATORY DAMAGES IN EXCESS OF \$6,000,000.00,\$464,000.00 IN COMMISSIONS, PLUS INTEREST, PUNITIVE DAMAGE, COSTS AND FEES.

Product Type: Debt-Government

Alleged Damages: \$6,000,000.00

Customer Complaint Information

Date Complaint Received: 09/28/2009

Complaint Pending?

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 09-03428

Date Notice/Process Served: 09/28/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/30/2010

Monetary Compensation Amount: \$600,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: SUITABILITY; MISREPRESENTATION; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$27,000.00

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #93-03240](#)

Date Notice/Process Served: 08/27/1993

Arbitration Pending? No

Disposition: Other

Disposition Date: 06/09/1994

Disposition Detail: AWARD AGAINST PARTY
DAFT IS JOINTLY AND SEVERALLY LIABLE FOR \$2,100.00

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANT ALLEGED UNSUITABILITY, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY. SEEKING DAMAGES OF \$27,000.

Product Type:

Alleged Damages: \$27,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/09/1994

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 93-03240](#)

Date Notice/Process Served: 08/27/1993

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/09/1994

Monetary Compensation Amount: \$2,100.00

Individual Contribution Amount:

Firm Statement RESPONDENTS SUTRO & CO. AND JEFFREY DAFT ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANT \$2,100.
Not Provided



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANT ALLEGED UNSUITABILITY, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY. SEEKING DAMAGES OF \$27,000.

Product Type:

Alleged Damages: \$27,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/09/1994

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 93-03240](#)

Date Notice/Process Served: 08/27/1993

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/09/1994

Monetary Compensation Amount: \$2,100.00

Individual Contribution Amount:

Broker Statement RESPONDENTS SUTRO & COMPANY AND JEFFREY DAFT ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANT \$2,100.
Not Provided

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: ALLEGED BREACH OF FIDUCIARY DUTY AND NEGLIGENCE. CLAIMED \$95,000 IN DAMAGES

Product Type:

Alleged Damages: \$95,000.00

Customer Complaint Information



Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; COUNTY OF SACRAMENTO, CA; 524759

Date Notice/Process Served: 01/03/1992

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/01/1992

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$0.00

Firm Statement CLAIM SETTLED FOR \$35,000 TO AVOID COURT COSTS. BROKER DID NOT CONTRIBUTE TO SETTLEMENT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: EMPLOYING FIRM WHEN EVENTS OCCURRED SUTRO & COMPANY. ACCOUNT RELATED NEGLIGENCE BREACH OF FIDUCIARY DUTIES. ALLEGED DAMAGES \$95,000.

Product Type:

Alleged Damages: \$95,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; COUNTY OF SACRAMENTO, CA; 524759

Date Notice/Process Served: 01/03/1992

Litigation Pending? No



Disposition: Settled
Disposition Date: 09/01/1992
Monetary Compensation Amount: \$35,000.00
Individual Contribution Amount: \$0.00
Broker Statement CLAIM WAS SETTLED BY SUTRO & COMPANY FOR \$35,000 AFTER JEFFREY MICHAEL DAFT LEFT THEIR EMPLOY TO AVOID COURT COSTS. BROKER DID NOT CONTRIBUTE TO SETTLEMENT. NOT PROVIDED

Disclosure 4 of 5

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: SUTRO & COMPANY
Allegations: Not Provided
Product Type:
Alleged Damages:

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Litigation
Status Date: 12/01/1991
Settlement Amount:

Individual Contribution Amount:
Civil Litigation Information

Court Details: SUPERIOR; COUNTY OF SACRAMENTO, CA; 513239
Date Notice/Process Served: 03/20/1990
Litigation Pending? No
Disposition: Settled
Disposition Date: 12/01/1991
Monetary Compensation Amount: \$63,000.00
Individual Contribution Amount:
Firm Statement CLAIM SETTLED FOR \$63,000. Not Provided

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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: SUTRO & COMPANY

Allegations: EMPLOYING FIRM WHEN EVENTS OCCURRED SUTRO & COMPANY. CHURNING, UNAUTHORIZED TRADING. UNSPECIFIED LOSSES, GENERAL DAMAGES, AND PUNITIVE DAMAGES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 12/01/1991

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; COUNTY OF SACRAMENTO, CA; 513239

Date Notice/Process Served: 03/20/1990

Litigation Pending? No

Disposition: Settled

Disposition Date: 12/01/1991

Monetary Compensation Amount: \$63,000.00

Individual Contribution Amount:

Broker Statement CLAIM WAS SETTLED BY SUTRO & COMPANY FOR \$63,000 AFTER JEFFREY MICHAEL DAFT LEFT THEIR EMPLOY. [THIRD PARTY] (BURGER & FLAHERTY) PRESENTS SUTRO & COMPANY AND ME IN THIS CASE ALSO. (THE [CUSTOMERS]' ATTORNEY IS THE SAME AS THE [THIRD PARTIES]')

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SUTRO & COMPANY, INC.

Allegations: PLAINTIFFS ALLEGE UNAUTHORIZED TRADING, CHURNING AND UNAUTHORIZED USE OF A MARGIN ACCOUNT. PLAINTIFFS ARE REQUESTING IN EXCESS OF \$750,000 IN GENERAL DAMAGES AS WELL AS UNSPECIFIED DAMAGES

Product Type:

Alleged Damages:



Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; SACRAMENTO COUNTY, CA; 333754

Date Notice/Process Served: 10/08/1985

Litigation Pending? No

Disposition: Settled

Disposition Date: 10/29/1990

Monetary Compensation Amount: \$135,000.00

Individual Contribution Amount: \$0.00

Firm Statement SUTRO AND DAFT, WITHOUT ADMITTING ANY LIABILITY, SETTLED THIS MATTER IN THE AMOUNT OF \$135,000
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SUTRO & COMPANY, INC.

Allegations: EMPLOYING FIRM WHERE EVENTS OCCURRED SUTRO & COMPANY INC. CHURNING UNAUTHORIZED USE OF A MARGIN ACCOUNT UNAUTHORIZED TRANSACTION. DAMAGES ARE IN EXCESS OF \$750,000 IN GENERAL AND SPECIFIED.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information



Court Details:	SUPERIOR; SACRAMENTO COUNTY, CA; 333754
Date Notice/Process Served:	10/08/1985
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	10/29/1990
Monetary Compensation Amount:	\$135,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	SUTRO & COMPANY INC AND DAFT WITHOUT ADMITTING ANY LIABILITY SETTLED THIS MATTER IN THE AMOUNT OF \$135,000. MR. DAFT DID NOT CONTRIBUTE. CLAIM WAS SETTLED BY SUTRO AFTER JEFFREY MICHAEL DAFT LEFT THEIR EMPLOY.



End of Report

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