



IAPD Report

Anthony Joseph Amaradio

CRD# 856933

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

Anthony Joseph Amaradio (CRD# 856933)

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 **10/20/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SEIA	CRD# 108163	10/17/2025

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	SELECT MONEY MANAGEMENT, INC.	153256	ALISO VIEJO, CA	02/22/2013 - 12/31/2025
IA	SELECT PORTFOLIO MANAGEMENT INC	107228	ALISO VIEJO, CA	07/08/1997 - 10/19/2025
B	SECURITIES EQUITY GROUP	47215	ALISO VIEJO, CA	04/03/2001 - 03/27/2013

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	3
Customer Dispute	20
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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **SEIA**
Main Address: 2121 AVENUE OF THE STARS
SUITE 1600
LOS ANGELES, CA 90067
Firm ID#: 108163

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	10/17/2025

Branch Office Locations

SEIA
120 Vantis Dr
Suite 440
Aliso Viejo, CA 92656



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, 2 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
B General Securities Representative Examination (S7)	Series 7	02/26/2001
B Registered Representative Examination (S1)	Series 1	09/11/1978

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	03/20/2001
B Uniform Securities Agent State Law Examination (S63)	Series 63	12/07/1983



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	02/22/2013 - 12/31/2025	SELECT MONEY MANAGEMENT, INC.	CRD# 153256	ALISO VIEJO, CA
IA	07/08/1997 - 10/19/2025	SELECT PORTFOLIO MANAGEMENT INC	CRD# 107228	ALISO VIEJO, CA
B	04/03/2001 - 03/27/2013	SECURITIES EQUITY GROUP	CRD# 47215	ALISO VIEJO, CA
IA	01/19/2011 - 02/05/2013	SELECT MONEY MANAGEMENT, INC.	CRD# 153256	ALISO VIEJO, CA
B	01/17/1991 - 12/08/1994	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	11/20/1985 - 11/30/1993	COORDINATED CAPITAL SECURITIES, INC.	CRD# 14762	FORT ATKINSON, WI
B	09/18/1978 - 02/11/1991	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY
B	09/18/1978 - 07/31/1986	EQUICO SECURITIES, INC.	CRD# 6627	
B	10/03/1984 - 09/26/1985	MUTUAL SERVICE CORPORATION	CRD# 4806	
B	10/20/1980 - 09/20/1984	EQUICO SECURITIES, INC.	CRD# 6627	

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
10/2025 - Present	SEIA LLC	Managing Senior Partner	Y	Aliso Viejo, CA, United States
12/2010 - Present	SELECT MONEY MANAGEMENT, INC.	Managing Senior Partner	Y	ALISO VIEJO, CA, United States
07/1997 - 10/2025	SELECT PORTFOLIO MANAGEMENT, INC.	PRESIDENT & CHIEF STRATEGIST	Y	ALISO VIEJO, CA, 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.

- 1)SPM INC. - NON-INVESTMENT RELATED - ADMINISTRATIVE SERVICES COMPANY - APPLICANT OWNS 50%
- 2)FAITHFUL WITH FINANCES, INC. - NON-INVESTMENT RELATED - PUBLICATION OF FINANCIAL CURRICULUM DESIGNED FOR CHURCHES; "FAITHFUL WITH MUCH" BOOK SALES AND SPEAKING ENGAGEMENTS FOR BOOK PROMOTION.
- 3)SEIA LLC

POSITION: Managing Senior Partner, NATURE: RIA, INVESTMENT RELATED: Yes, NUMBER OF HOURS: 160, SECURITIES TRADING HOURS: 120, START DATE: 10/17/2025

ADDRESS: 120 Vantis Dr, Suite 440, Aliso Viejo CA 92656, United States

DESCRIPTION: RIA sales & service



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	3
Customer Dispute	20
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 3

Reporting Source: Regulator
Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 12/31/1992

Docket/Case Number: C8A920071

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Other Product Type(s):

Allegations: ARTICLE III, SECTIONS 1 AND 40 OF THE RULES OF FAIR PRACTICE - RESPONDENT AMARADIO PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITH PUBLIC CUSTOMERS WHILE FAILING TO NOTIFY HIS MEMBER FIRM.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/31/1992

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00



Suspension

Other Sanctions Ordered:**Sanction Details:**

SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS, AND REQUIRED TO REQUALIFY BY EXAMINATION AS A REPRESENTATIVE WITHIN 90 DAYS OF THE ACCEPTANCE DATE OF THIS LETTER OR CEASE ACTING IN SUCH CAPACITY UNTIL SO REQUALIFIED.

PRESS RELEASE FEBRUARY 1993: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS FEBRUARY 16, 1993 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS MARCH 1, 1993.

Reporting Source:

Individual

Regulatory Action Initiated By:

NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought:

Censure

Other Sanction(s) Sought:

FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN BUSINESS DAYS AND REQUIRED TO REQUALIFY BY EXAMINATION WITHIN NINETY DAYS OF THE ACCEPTANCE DATE OR CEASE ACTING IN SUCH CAPACITY UNTIL SO REQUALIFIED.

Date Initiated:

12/31/1992

Docket/Case Number:

C8A920071

Employing firm when activity occurred which led to the regulatory action:

COORDINATED CAPITAL SECURITIES, INC.

Product Type:

No Product

Other Product Type(s):**Allegations:**

PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITH PUBLIC CUSTOMERS WHILE FAILING TO NOTIFY HIS MEMBER FIRM.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Resolution Date:

12/31/1992

Sanctions Ordered:

Censure
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

REQUIRED TO REQUALIFY BY EXAMINATION.

Sanction Details:

SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN BUSINESS DAYS COMMENCING WITH THE OPENING OF BUSINESS FEBRUARY 16, 1993 AND CONCLUDING AT THE CLOSE OF BUSINESS MARCH 1, 1993. REQUIRED TO REQUALIFY BY EXAMINATION AS A REPRESENTATIVE WITHIN NINETY DAYS OF THE ACCEPTANCE DATE OF THE LETTER OR CEASE ACTING IN SUCH CAPACITY UNTIL SO REQUALIFIED. FINE - \$10,000. ALL SANCTIONS AND CONDITIONS HAVE BEEN SATISFIED.

Broker Statement

COUNSEL ADVISED APPLICANT THAT NOTIFICATION WAS NOT NEEDED. WHEN APPLICANT BECAME AWARE THAT MEMBER NOTIFICATION MAY BE



REQUIRED APPLICANT IMMEDIATELY GAVE THE MEMBER NOTICE AND ON THE MEMBER'S INSTRUCTION, A RECISSION OFFERING WAS MADE.

Disclosure 2 of 3

Reporting Source: Individual

Regulatory Action Initiated By: CALIFORNIA DEPARTMENT OF INSURANCE

Sanction(s) Sought: Revocation

Other Sanction(s) Sought:

Date Initiated: 10/14/1997

Docket/Case Number: U-9389221

Employing firm when activity occurred which led to the regulatory action: EQUITABLE

Product Type: Insurance

Other Product Type(s): SPECIFICALLY VARIABLE LIFE.

Allegations: DUE TO THE NASD DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT DATED 12/12/1996 ON 10/14/1997 THE CALIFORNIA DEPARTMENT OF INSURANCE ENTERED A REVOCATION ORDER AGAINST THE "LICENSING RIGHTS" OF MR. AMARADIO. HE HAD PREVIOUSLY RESIGNED HIS CALIFORNIA INSURANCE AND VARIABLE INSURANCE LICENSE ON 3/20/1997. THIS REVOCATION OF APPLICANTS "LICENSING RIGHTS" WAS NOT A RESULT OF A FINDING THAT THE APPLICANT HAD BEEN INVOLVED IN A VIOLATION OF THE CA DEPARTMENT OF INSURANCE REGULATIONS OR STATUES.

Current Status: Final

Resolution: Order

Resolution Date: 10/14/1997

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: ORDER OF REVOCATION APPLIED TO LIFE AND VARIABLE LIFE "LICENSING RIGHTS" SINCE HE HAD PREVIOUSLY VOLUNTARILY RESIGNED HIS LICENSE.

Disclosure 3 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/15/1993

Docket/Case Number: C8A930047



Employing firm when activity occurred which led to the regulatory action:

Product Type: Annuity(ies) - Variable

Other Product Type(s):

Allegations: VIOLATIONS OF ARTICLE III, SECTIONS 1, 2 & 18 OF THE NASD RULES OF FAIR PRACTICE IN THAT AMARADIO, IN CONNECTION WITH THE OFFER AND SALE OF SECURITIES IN VARIABLE ANNUITY LIFE INSURANCE PRODUCTS ISSUED BY HIS MEMBER FIRM ENGAGED IN FRAUDULENT AND DECEITFUL CONDUCT IN THAT HE MADE MATERIAL MISREPRESENTATIONS OF FACT AND/OR OMITTED MATERIAL FACTS TO CUSTOMERS; RECOMMENDED THE PURCHASE OF VARIABLE LIFE INSURANCE PRODUCTS TO CUSTOMERS WHEN HE HAD NO REASONABLE GROUNDS FOR BELIEVING RECOMMENDATIONS WERE SUITABLE FOR THEM BASED ON THEIR INVESTMENT OBJECTIVES, FINANCIAL SITUATION AND NEEDS; AND FAILED TO TIMELY FILE AMENDED FORMS U-4 WITH NASD TO REFLECT CUSTOMER COMPLAINTS.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 12/12/1996

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$75,000.00
Suspension

Other Sanctions Ordered: AMARADIO IS REQUIRED TO REQUALIFY BY EXAM IN ANY CAPACITY HE CHOOSES TO FUNCTION.

Sanction Details: NBCC DECISION RENDERED ON DECEMBER 12, 1996, WHEREIN AMARADIO WAS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 90 DAYS; FINED \$75,000 AND REQUIRED TO PAY \$13,805.43 IN RESTITUTION. THE SUSPENSION EFFECTIVE THE OPENING OF BUSINESS FEBRUARY 1, 1997 AND ENDS MAY 1, 1997. FINE COLLECTION EFFORTS WILL BE SUSPENDED UNTIL AMARADIO SEEKS TO AFFILIATE WITH A BROKER/DEALER. PAYMENT OF THE FINE IS A PREREQUISITE FOR ANY APPLICATION FOR ASSOCIATION WITH A MEMBER FIRM.

Regulator Statement DISTRICT BUSINESS CONDUCT COMMITTEE ("DBCC") ISSUED DECISION ON 12/29/95, WHEREIN AMARADIO WAS CENSURED, FINED \$535,000, AND BARRED FROM ASSOCIATION WITH NASD MEMBER IN ANY CAPACITY. AS A CONDITION FOR FUTURE APPLICATION FOR REINSTATEMENT, AMARADIO MUST PROVIDE SATISFACTORY EVIDENCE TO NASD THAT HE HAS RETURNED COMMISSIONS OF \$35,228.96, PLUS INTEREST. AMARADIO IS ASSESSED COSTS OF \$12,231.95. THE DBCC DISMISSED A PORTION OF THE 1ST CAUSE OF COMPLAINT AS TO CERTAIN CUSTOMERS REGARDING ALLEGED MISREPRESENTATIONS AND/OR OMISSION OF MATERIAL FACT AND DISMISSED THE 3RD CAUSE CONCERNING FAILURE TO TIMELY FILE UPDATED FORM U-4'S IN THAT THERE WAS NOT SUFFICIENT EVIDENCE TO SUPPORT THE ALLEGATIONS. ON 1/15/96, APPEALED TO NBCC. THE NBCC HAS REVIEWED RESPONDENT'S OFFER AND ISSUED DECISION IN THAT THE OFFER BE ACCEPTED AND FINDINGS BE MADE THAT AMARADIO VIOLATED ART. III, SECT. 1 & 2 OF NASD'S RULES OF FAIR PRACTICE (NOW RULES 2110 & 2310) AS ALLEGED IN THE SECOND CAUSE OF THE COMPLAINT WITH RESPECT TO CUSTOMERS. THE COMPLAINT WAS COMPRISED OF THREE CAUSES. THE 1ST AND 3RD CAUSES ARE DISMISSED. THE 1ST CAUSE AS TO CERTAIN CUSTOMERS REGARDING



ALLEGED MISREPRESENTATIONS AND/OR OMISSION OF MATERIAL FACT AND THE 3RD CAUSE OF COMPLAINT CONCERNING FAILURE TO TIMELY FILE UPDATED FORM U-4'S IN THAT THERE WAS NOT SUFFICIENT EVIDENCE TO SUPPORT THE ALLEGATIONS. AMARADIO HAS CONSENTED FOR THE PURPOSE OF THIS PROCEEDING ONLY, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, TO THE ENTRY OF FINDINGS OF FACTS AND VIOLATIONS, CONSISTENT WITH ALLEGATIONS OF THE SECOND CAUSE OF COMPLAINT IN THAT HE RECOMMENDED THE PURCHASE OF VARIABLE LIFE INSURANCE PRODUCTS TO CUSTOMERS WITHOUT REASONABLE GROUNDS FOR BELIEVING THAT THE RECOMMENDATIONS WERE SUITABLE BASED UPON THE FACTS DISCLOSED TO HIM BY CUSTOMERS RELATING TO THEIR FINANCIAL SITUATION. AMARADIO WAS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 90 DAYS; FINED \$75,000 AND REQUIRED TO PAY \$13,805.43 IN RESTITUTION.

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Reporting Source: Individual

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought: Censure

Other Sanction(s) Sought: FINED \$75,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINETY DAYS AND REQUIRED TO PAY \$13,805.43 IN RESTITUTION TO CUSTOMERS AND REQUALIFY BY EXAMINATION IN ANY CAPACITY HE CHOOSES TO FUNCTION.

Date Initiated: 06/15/1993

Docket/Case Number: NASD COMPLAINT C8A930047

Employing firm when activity occurred which led to the regulatory action: EQUITABLE

Product Type: Insurance

Other Product Type(s):

Allegations: ALLEGATIONS WERE AS FOLLOWS: 1)MISREPRESENTATION OF FACTS AND FRAUD AND DECEIT IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE. 2)LACK OF SUITABILITY IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE AND 3)FAILURE TO TIMELY AMEND U-4.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 12/12/1996

Sanctions Ordered: Censure
Monetary/Fine \$75,000.00
Suspension

Other Sanctions Ordered: REQUIRED TO PAY \$13,805.43 IN RESTITUTION AND REQUALIFY BY EXAMINATION IN ANY CAPACITY HE MAY CHOOSE TO FUNCTION.

Sanction Details: NINETY DAY SUSPENSION BEGAN AT THE OPENING OF BUSINESS 2/1/97 AND ENDED AT THE CLOSE OF BUSINESS ON 5/1/97. REQUIRED TO REQUALIFY BY EXAMINATION IN ANY CAPACITY HE MAY CHOOSE TO FUNCTION - NO TIME REQUIREMENT. \$75,000 FINE COLLECTION EFFORTS WILL BE SUSPENDED UNTIL HE SEEKS TO AFFILIATE WITH A BROKER/DEALER. PAYMENT OF FINE IS A PREREQUISITE FOR ANY



Broker Statement

APPLICATION FOR ASSOCIATION WITH A MEMBER FIRM. ALL SANCTIONS AND CONDITIONS HAVE BEEN SATISFIED.

ALLEGATIONS CONCERNING MISREPRESENTATION OF FACTS, FRAUD AND DECEIT IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE AND FAILURE TO TIMELY AMEND U-4 WERE DISMISSED. IN SETTLEMENT HE AGREED TO THE FINDINGS THAT HE HAD VIOLATED NASD RULES OF FAIR PRACTICE BY MAKING UNSUITABLE VARIABLE LIFE RECOMMENDATIONS TO EIGHT CUSTOMERS EVEN THOUGH IT WAS CONFIRMED DURING HEARING THAT HE HAD FOLLOWED ALL COMPANY GUIDELINES REGARDING VARIABLE LIFE SUITABILITY. FURTHERMORE, THE NASD HAD NO SUITABILITY RULES SPECIFIC TO VARIABLE LIFE UNTIL AFTER THE SETTLEMENT OF THIS CASE.



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 20

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SELECT PORTFOLIO MANAGEMENT, INC.

Allegations: ALLEGATIONS THAT COMPLAINTANTS SUFFERED DAMAGES IN THE FORMS OF INTEREST ON LOANS, SURRENDER FEES, UNNECESSARY SALES CHARGES AND HIGHER COSTS OF NEW INSURANCE DUE TO 1035 EXCHANGE OF TWO LIFE INSURANCE POLICIES IN AUGUST OF 1997 & JANUARY OF 1998. APPLICANT DENIES THE ALLEGATIONS AND BELIEVES THAT THEY WERE TRIGGERED BY AN IDS REPRESENTATIVE IN ORDER TO JUSTIFY 1035 EXCHANGES THAT AGENT IMPLEMENTED ON THE TWO CUSTOMER POLICIES ADDRESSED IN THIS COMPLAINT. THE INTEREST ON POLICY LOANS AROSE FROM POLICY BORROWINGS INITIATED BY THE INVESTOR, NOT BY ANY ACTIONS OR RECOMMENDATIONS OF THE REPRESENTATIVES. FIRM DOCUMENTATION SIGNED BY THE INVESTOR REFUTES ALLEGATIONS OF FAILURE TO DISCLOSE INFORMATION.

Product Type: Insurance

Alleged Damages: \$750,000.00

Customer Complaint Information

Date Complaint Received: 07/12/2000

Complaint Pending? No

Status: Settled

Status Date: 09/23/2002

Settlement Amount: \$9,900.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: TWENTIETH JUDICIAL DISTRICT, CHANCERY COURT, DAVIDSON COUNTY, TENNESSEE DOCKET/CASE NUMBER 00-2393-III

Date Notice/Process Served: 08/15/2000

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/23/2002

Monetary Compensation Amount: \$9,900.00

Individual Contribution Amount: \$0.00

Dispute Statement: THE AGREED ORDER OF DISMISSAL WAS FILED ON 9/23/2002

**Broker Statement**

THE AGREED ORDER OF DISMISSAL WAS FILED ON 9/23/2002.

Disclosure 2 of 20**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

EQUITABLE

Allegations:

ALLEGED MISREPRESENTATIONS OF VARIABLE LIFE INSURANCE AND REQUESTED WAIVER OF SURRENDER CHARGES.

Product Type:

Insurance

Alleged Damages:**Customer Complaint Information****Date Complaint Received:**

02/05/1990

Complaint Pending?

No

Status:

Settled

Status Date:

08/23/1990

Settlement Amount:

\$23,107.39

Individual Contribution Amount:

\$0.00

Broker Statement

EQUITABLE SETTLED COMPLAINT IN FULL SATISFACTION OF ALL CLAIMS WITHOUT ADMISSION OF FAULT OR WRONGDOING ON THE PART OF ANY PARTY INVOLVED. POLICIES WERE REINDED, PREMIUMS REFUNDED AND AN ADDITIONAL PAYMENT OF \$23,107.39 WAS MADE REPRESENTING INTEREST. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 3 of 20**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

COORDINATED CAPITAL SECURITIES OF WI

Allegations:

FEDERAL ACTION FILED AGAINST CORPORATION AND SUPERVISOR ALLEGING VARIOUS CLAIMS INVOLVING ERISA.

Product Type:

Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages:**Customer Complaint Information****Date Complaint Received:**

01/13/1993

Complaint Pending?

No

Status:

Litigation

Status Date:

09/09/1994

Settlement Amount:**Individual Contribution Amount:**



Civil Litigation Information

Court Details:	US DISTRICT COURT, STATE OF MICHIGAN, COUNTY OF WAYNE, DOCKET/CASE #92-CV60427-AA
Date Notice/Process Served:	01/13/1993
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	09/09/1994
Monetary Compensation Amount:	\$100,000.00
Individual Contribution Amount:	\$65,000.00
Broker Statement	SALES PRACTICE VIOLATIONS WERE ALLEGED ONLY AGAINST CERTAIN EMPLOYEES OF RIA FIRM THAT MR. AMARADIO OWNED AND MANAGED. THIS INFORMATION IS GIVEN TO UPDATE A PREVIOUSLY REPORTABLE MATTER.

Disclosure 4 of 20

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL
Allegations:	VERBAL COMPLAINT THAT HE WAS TOLD HE WOULD NOT HAVE TO PAY ANY OUT OF POCKET PREMIUMS INTO HIS VARIABLE APPRECIABLE LIFE POLICY PURCHASED IN 1991 AFTER 6 OR 7 YEARS.
Product Type:	Insurance
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	06/03/1996
Complaint Pending?	No
Status:	Settled
Status Date:	08/05/1996
Settlement Amount:	\$18,953.00
Individual Contribution Amount:	\$0.00
Broker Statement	VERBAL COMPLAINT. PREMIUMS PAID WERE REFUNDED TO CLIENT BY PRUDENTIAL. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 5 of 20

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL



Allegations: CUSTOMER UNDERSTOOD SHE WAS PURCHASING A SINGLE PREMIUM TRADITIONAL POLICY. CONCERNS INVOLVE EQUITABLE SURRENDER CHARGES INCURRED AND RIA TIMING FEES.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/09/1994

Complaint Pending? No

Status: Settled

Status Date: 05/23/1995

Settlement Amount: \$24,253.48

Individual Contribution Amount: \$0.00

Broker Statement PRUDENTIAL OFFERED RETURN OF PREMIUMS PAID. THE SETTLEMENT AMOUNT EXCEEDED THE CASH SURRENDER VALUE BY \$24,253.48. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 6 of 20

Reporting Source: Individual

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

Allegations: CUSTOMERS ALLEGED THAT THEY WERE PUT INTO AN INCORRECT VARIABLE LIFE POLICY FOR THEIR SITUATION AND WERE TOLD THAT THE POLICY WOULD PAY FOR ITSELF AFTER THE INITIAL PAYMENT.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 05/30/1991

Complaint Pending? No

Status: Settled

Status Date: 07/17/1991

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement EQUITABLE AGREED TO RETURN ALL PREMIUMS PAID TO THE CLIENT. ALTHOUGH THE EXACT AMOUNT IS UNKNOWN MR. AMARADIO ESTIMATES THAT THE DIFFERENCE BETWEEN THE PREMIUMS PAID AND THE CASH SURRENDER VALUE AT THE POINT OF SETTLEMENT WOULD HAVE EXCEEDED \$10,000. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER. FURTHER, MR. AMARADIO BELIEVES THAT THIS COMPLAINT WAS INSTIGATED AS PART OF THE COORDINATED EFFORTS BY EQUITABLE TO RETAIN HIS CLIENTS.

**Disclosure 7 of 20**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: COORDINATED CAPITAL SECURITIES OF WI

Allegations: NEGLIGENCE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, MISREPRESENTATION AND FRAUD IN CONNECTION WITH INVESTMENT IN LIMITED PARTNERSHIP INTEREST IN 1984.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 08/29/1990

Complaint Pending? No

Status: Litigation

Status Date: 02/06/1992

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE OF MICHIGAN, MACOMB COUNTY CIRCUIT COURT DOCKET/CASE# 90-3629-CZ

Date Notice/Process Served: 08/29/1990

Litigation Pending? No

Disposition: Settled

Disposition Date: 02/06/1992

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$12,500.00

Broker Statement TERMS OF THE SETTLEMENT ARE TO REMAIN CONFIDENTIAL.

Disclosure 8 of 20

Reporting Source: Individual

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

Allegations: ALLEGATIONS THAT PREMIUMS ON VARIABLE LIFE INSURANCE POLICY WERE TOO HIGH AND POLICY WASN'T FULLY EXPLAINED CONCERNING VARIABLE LIFE POLICY PURCHASE MADE IN JANUARY 1984.

Product Type: Insurance

Alleged Damages:



Customer Complaint Information

Date Complaint Received: 08/07/1990

Complaint Pending? No

Status: Settled

Status Date: 11/04/1991

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement EQUITABLE FOUND NO BASIS FOR THE COMPLAINT AND COMMUNICATED THIS TO [CUSTOMER] AND THE MI INSURANCE BUREAU ON 10/04/1990. HOWEVER SOLELY FOR THE PURPOSE OF RESOLVING THE COMPLAINT, EQUITABLE RESCINDED THE POLICY. ALTHOUGH THE EXACT AMOUNT OF SETTLEMENT IS UNKNOWN, MR. AMARADIO ESTIMATES THAT THE DIFFERENCE BETWEEN THE PREMIUMS PAID AND THE CASH SURRENDER VALUE AT THE POINT OF SETTLEMENT WOULD HAVE EXCEEDED \$10,000. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 9 of 20

Reporting Source: Individual

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

Allegations: ALLEGATIONS OF MISREPRESENTATION CONCERNING THE SALE OF TWO VARIABLE APPRECIABLE LIFE POLICIES IN 1991.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/29/1995

Complaint Pending? No

Status: Settled

Status Date: 08/16/1995

Settlement Amount: \$15,946.37

Individual Contribution Amount: \$0.00

Broker Statement PRUDENTIAL RETURNED PREMIUMS PAID ON BOTH POLICIES WHICH RESULTED IN A SETTLEMENT OF \$15,946.37 OVER THE CASH SURRENDER VALUE. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 10 of 20

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

PRUDENTIAL

Allegations:

WITH REGARD TO THEIR 1994 PURCHASE OF TWO VARIABLE APPRECIABLE LIFE INSURANCE POLICIES, THE CLIENTS ALLEGED "...MISREPRESENTATION OF THE IMMINENT CHANGE IN THE LAWS AFFECTING THE VAL POLICY..." AND THAT COSTS ASSOCIATED WITH THE POLICY WERE HIGHER THAN HAD BEEN REPRESENTED AND LACK OF COMPLETE DISCLOSURE IN PERFORMANCE COMPARISONS BETWEEN THE VAL AND A MUTUAL FUND.

Product Type:

Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/25/1995

Complaint Pending? No

Status: Settled

Status Date: 09/03/1996

Settlement Amount: \$11,160.00

Individual Contribution Amount: \$0.00

Broker Statement

ALTHOUGH PRUDENTIAL FOUND NO EVIDENCE ON WHICH TO BASE AN ADJUSTMENT, IN THE INTEREST OF CUSTOMER RELATIONS, THE COMPANY PROVIDED A SETTLEMENT TO BOTH INSURED, WHICH WAS THE DIFFERENCE BETWEEN THE PREMIUM PAID MINUS THE COST OF INSURANCE AND THE AMOUNT RECEIVED BY THE CLIENTS WHEN THEY VOLUNTARILY CASH SURRENDERED THEIR POLICIES IN 1995. THIS RESULTED IN A TOTAL SETTLEMENT OF \$11,160.00. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 11 of 20

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

PRUDENTIAL

Allegations:

BASED ON ADVICE FROM ANOTHER BROKER, LIFE INSURANCE WAS NOT VIEWED AS APPROPRIATE.

Product Type:

Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/23/1991

Complaint Pending? No

Status: Settled

Status Date: 04/02/1992

Settlement Amount: \$10,000.00



Individual Contribution Amount: \$0.00

Broker Statement PRUDENTIAL TRANSFERRED PREMIUMS PAID TO HER VARIABLE ANNUITY. ALTHOUGH THE EXACT AMOUNT OF SETTLEMENT IS UNKNOWN THE MR. AMARADIO ESTIMATES THAT THE DIFFERENCE BETWEEN THE PREMIUMS PAID AND THE CASH SURRENDER VALUE AT THE POINT OF SETTLEMENT WOULD HAVE BEEN OVER \$10,000.

Disclosure 12 of 20

Reporting Source: Individual

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

Allegations: PREMIUM REQUIREMENTS ON VARIABLE LIFE INSURANCE POLICY WERE NOT CLEARLY EXPLAINED.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/07/1992

Complaint Pending? No

Status: Settled

Status Date: 05/04/1992

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement PREMIUMS WERE RETURNED TO CLIENT BY PRUDENTIAL. ALTHOUGH EXACT AMOUNT OF SETTLEMENT IS UNKNOWN, MR. AMARADIO ESTIMATES THAT DIFFERENCE BETWEEN THE PREMIUMS PAID AND THE CASH SURRENDER VALUE AT THE POINT OF SETTLEMENT WOULD HAVE BEEN ABOVE \$10,000. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 13 of 20

Reporting Source: Individual

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

Allegations: CLIENT ALLEGED THAT BOTH PRUDENTIAL REPRESENTATIVES FALSELY REPRESENTED THE VARIABLE APPRECIABLE LIFE POLICY TO HER. SHE REQUESTED A FULL REFUND OF PREMIUMS PAID. SHE EXPERIENCED A LARGE REDUCTION IN HER ASSET BASE DUE TO A DROP IN VALUE OF HER BORDON STOCK HOLDINGS. SHE WAS PREVIOUSLY ADVISED TO REDUCE HER HOLDINGS IN THIS STOCK AND DIVERSIFY HER FUNDS BUT SHE INSTEAD CHOOSE TO HOLD. HER COMPLAINT WAS MOTIVATED BY HER ATTEMPT TO RECOUP SOME OF HER FINANCIAL LOSSES EXPERIENCED BY HER STOCK LOSSES.

Product Type: Insurance

**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 02/09/1994**Complaint Pending?** No**Status:** Settled**Status Date:** 09/12/1994**Settlement Amount:** \$150,000.00**Individual Contribution Amount:** \$25,000.00**Broker Statement**

THE TERMS OF THE SETTLEMENT ARE TO REMAIN CONFIDENTIAL. PRUDENTIAL SUPPORTED THE SALE AFTER REVIEWING THE FILE BUT BASED ON A DESIRE TO MAINTAIN STRONG CUSTOMER RELATIONS AGREED TO THE SETTLEMENT. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 14 of 20**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL**Allegations:** CLIENTS ALLEGED THEY DID NOT HAVE A GOOD UNDERSTANDING OF THEIR VARIABLE APPRECIABLE LIFE PURCHASES AND WERE MISLED WITH REGARD TO THE POTENTIAL RETURN ON THEIR INVESTMENT AND THE SUITABILITY OF REPLACING THEIR EXISTING POLICIES.**Product Type:** Insurance**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 07/21/1994**Complaint Pending?** No**Status:** Settled**Status Date:** 03/09/1995**Settlement Amount:** \$10,000.00**Individual Contribution Amount:** \$0.00**Broker Statement**

PRUDENTIAL OFFERED TO CANCEL VAL AND DISCOVERY PLUS CONTRACTS FROM INCEPTION AND PAY INTEREST ON EACH CONTRACT BASED ON MONEY MARKET SUB-ACCOUNT RATE OF RETURN. MR. AMARADIO ESTIMATES THIS SETTLEMENT AMOUNT WOULD HAVE BEEN OVER \$10,000. HE WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 15 of 20**Reporting Source:** Individual



Employing firm when activities occurred which led to the complaint:

EQUITABLE

Allegations:

ALLEGATIONS INCLUDED NEGLIGENCE, BREACH OF CONTRACT, SECURITIES FRAUD, FRAUD, BREACH OF FIDUCIARY DUTIES IN CONNECTION WITH THE SALE OF VARIABLE LIFE INSURANCE, LIMITED PARTNERSHIPS AND MUTUAL FUNDS IN 1985.

Product Type:

Direct Investment(s) - DPP & LP Interest(s)

Other Product Type(s):

MUTUAL FUNDS & VARIABLE LIFE INSURANCE.

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

10/04/1991

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

09/23/1992

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

AAA DOCKET/CASE NUMBER - 54-136-0317-91

Date Notice/Process Served:

10/04/1991

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

09/23/1992

Monetary Compensation Amount:

\$50,000.00

Individual Contribution Amount:

\$50,000.00

Broker Statement

TERMS OF THE SETTLEMENT ARE TO REMAIN CONFIDENTIAL.

Disclosure 16 of 20

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

PRUDENTIAL

Allegations:

WITH REGARD TO [CUSTOMER'S] 1991 PURCHASE OF A VARIABLE APPRECIABLE LIFE INSURANCE POLICY, THE SUIT ALLEGED FRAUD, DECEIT AND NEGLIGENT MISREPRESENTATION AND CONCEALMENT AND SUPPRESSION OF FACT WITH REGARD TO SUITABILITY, TAX TREATMENT FOR LIFE INSURANCE POLICIES, WITHDRAWAL FEATURES AND THE ABILITY OF THE POLICY TO SUSTAIN ITSELF WITHOUT FURTHER PREMIUM PAYMENTS.



Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/26/1996

Complaint Pending? No

Status: Litigation

Status Date: 04/30/1998

Settlement Amount:

**Individual Contribution
Amount:**

Civil Litigation Information

Court Details: U.S. DISTRICT COURT, CENTRAL DISTRICT OF CALIFORNIA, SOUTHERN DIVISION - DOCKET/CASE NUMBER 96-1188 GLT (EEX)

Date Notice/Process Served: 09/26/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 04/30/1998

**Monetary Compensation
Amount:** \$750,000.00

**Individual Contribution
Amount:** \$150,000.00

Broker Statement IN ORDER TO AVOID THE EXPENSE AND INCONVENIENCE OF FURTHER LITIGATION THE MATTER WAS SETTLED WITHOUT ANY ADMISSION OF LIABILITY ON THE PART OF PRUDENTIAL AND MR. AMARADIO. [CUSTOMER] EXECUTED A GENERAL RELEASE IN FAVOR OF ALL OF THE DEFENDENTS TO TERMINATE THE LITIGATION. THE ACTION WAS DISMISSED WITH PREJUDICE AND ORDER. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 17 of 20

Reporting Source: Individual

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

Allegations: ALLEGED VARIABLE INSURANCE MISREPRESENTED AS AN INVESTMENT; MATERIAL FACTS OMITTED OR INCORRECT; DAMAGES ALLEGED TO EXCEED \$10,000.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/31/1993

Complaint Pending? No

Status: Litigation



Status Date: 08/06/1999

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE OF MICHIGAN, COUNTY OF OAKLAND CIRCUIT COURT, DOCKET/CASE NUMBER 93-452-399.

Date Notice/Process Served: 03/31/1993

Litigation Pending? No

Disposition: Settled

Disposition Date: 08/06/1999

Monetary Compensation Amount: \$57,839.00

Individual Contribution Amount: \$32,500.00

Broker Statement PRIOR TO THE SETTLEMENT A RELEASE WAS EXECUTED BY ALL PARTIES WHICH CONFIRMED THAT THE SETTLEMENT WOULD NOT INCLUDE ANY ADMISSION OF LIABILITY. THE SETTLEMENT ORDER WAS ENTERED ON 8/6/99 DISMISSING THE CASE WITH PREJUDICE AS TO EQUITABLE AND MR. AMARADIO. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 18 of 20

Reporting Source: Individual

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

Allegations: ALLEGATIONS WERE OF MISREPRESENTATION AND FRAUD CONCERNING THE SALE OF VARIABLE LIFE INSURANCE POLICIES OVER A PERIOD OF TIME FROM APPROXIMATELY 1984 THROUGH 1986. COMPLAINT WAS ALSO FILED WITH THE STATE OF MICHIGAN DEPARTMENT OF INSURANCE AND A "NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE" WAS ISSUED. AFTER THE INVESTIGATION WAS COMPLETED, COMPLIANCE WITH THE MICHIGAN INSURANCE CODE WAS DEMONSTRATED AND A NOTICE OF DISMISSAL WAS ISSUED DATED NOVEMBER 1, 1988. THE COMPLAINT WAS FILED BY A GROUP OF FORMER CLIENTS PROMPTED BY A DISGRUNTLED FORMER EMPLOYEE.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/02/1987

Complaint Pending? No

Status: Litigation

Status Date: 11/03/1989

Settlement Amount:

**Individual Contribution****Amount:****Civil Litigation Information**

Court Details: STATE OF MICHIGAN, WAYNE COUNTY CIRCUIT COURT DOCKET/CASE NUMBER 87-708128-CZ CONSOLIDATED WITH DOCKET/CASE NUMBER 87-720992-CZ.

Date Notice/Process Served: 04/02/1987

Litigation Pending? No

Disposition: Settled

Disposition Date: 11/03/1989

Monetary Compensation Amount: \$1,649,134.40

Individual Contribution Amount:

Broker Statement THE COURT ORDERED THAT THE TERMS OF THE SETTLEMENT REMAIN CONFIDENTIAL. SETTLEMENT AMOUNT WAS PAID BY EQUITABLE AND THEIR INSURANCE CARRIERS. EQUITABLE ELECTED TO SETTLE THE MATTER IN ORDER TO AVOID CLASS CERTIFICATION. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 19 of 20

Reporting Source: Individual

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

Allegations: ALLEGATIONS OF FRAUDULENT MISREPRESENTATION AND VIOLATION OF THE MICHIGAN CONSUMER PROTECTION ACT. DAMAGES IN EXCESS OF \$10,000 CLAIMED.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/13/1986

Complaint Pending? No

Status: Litigation

Status Date: 11/21/1986

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE OF MICHIGAN, OAKLAND COUNTY CIRCUIT COURT DOCKET/CASE NUMBER 86-306005-CP

Date Notice/Process Served: 01/13/1986

Litigation Pending? No

Disposition: Settled



Disposition Date: 11/21/1986

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$11,000.00

Broker Statement MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE RESOLUTION OF THIS MATTER.

Disclosure 20 of 20

Reporting Source: Individual

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

Allegations: REGARDING THE PURCHASE OF THREE VARIABLE LIFE POLICIES IN 1991 AND THREE VARIABLE LIFE POLICIES IN 1992, THE CLIENTS ALLEGED MISREPRESENTATION, FRAUD AND BREACH OF CONTRACT. COMPENSATORY DAMAGES OF OVER \$10,000 WERE ALLEGED.

Product Type: Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/06/1997

Complaint Pending? No

Status: Litigation

Status Date: 05/05/1998

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE OF MICHIGAN, OAKLAND COUNTY CIRCUIT COURT
DOCKET/CASE NUMBER - 97-537485-CZ

Date Notice/Process Served: 03/06/1997

Litigation Pending? No

Disposition: Settled

Disposition Date: 05/05/1998

Monetary Compensation Amount: \$235,000.00

Individual Contribution Amount: \$25,000.00

Broker Statement LAWSUIT WAS SETTLED WITHOUT ANY ADMISSION OF LIABILITY OR WRONGDOING AND TO AVOID FURTHER COSTS, BURDENS OR DISTRACTIONS OF LITIGATION. THE LAWSUIT AGAINST PRUDENTIAL AND MR. AMARADIO WAS DISMISSED WITH PREJUDICE. CERTAIN UNSPECIFIED POLICY ADJUSTMENTS WERE ALSO MADE AS PART OF THE SETTLEMENT. MR. AMARADIO WAS NOT INVOLVED IN THE DECISION ON THE



RESOLUTION OF THIS MATTER.



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:	COORDINATED CAPITAL SECURITIES, INC.
Termination Type:	Permitted to Resign
Termination Date:	11/24/1993
Allegations:	NOT APPLICABLE
Product Type:	No Product
Other Product Types:	
Broker Statement	THE 1993 NASD PROCEEDING CAUSED THE PRESIDENT OF COORDINATED CAPITAL SECURITIES TO REQUEST MR. AMARADIO'S RESIGNATION SINCE CONTINUED AFFILIATION WOULD HAVE REQUIRED A HIGHER LEVEL OF SUPERVISION.



End of Report

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