



IAPD Report

STANLEY DEE BROWN

CRD# 862444

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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

STANLEY DEE BROWN (CRD# 862444)

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 **07/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	10/16/1989
IA	LPL FINANCIAL LLC	CRD# 6413	06/24/1992

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY	12/16/1983 - 10/21/1989
B	E. F. HUTTON & COMPANY INC	235	NEW YORK, NY	06/24/1981 - 01/30/1984

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/16/1989
B	FINRA	General Securities Principal	Approved	04/04/1990
B	Arizona	Agent	Approved	11/06/2020
B	California	Agent	Approved	10/14/1989
B	Colorado	Agent	Approved	05/15/2008
B	Florida	Agent	Approved	01/22/2025
B	Idaho	Agent	Approved	10/18/1989
B	Montana	Agent	Approved	01/27/2025
B	Nevada	Agent	Approved	09/30/2013
B	New Jersey	Agent	Approved	01/21/2025
B	New York	Agent	Approved	06/17/2025
B	Pennsylvania	Agent	Approved	07/03/2025
B	Texas	Agent	Approved	01/21/2025



Qualifications

	Regulator	Registration	Status	Date
B	Utah	Agent	Approved	10/23/1989
IA	Utah	Investment Adviser Representative	Approved	06/24/1992
B	Washington	Agent	Approved	05/25/2005

Branch Office Locations

LPL FINANCIAL LLC
LAYTON, UT




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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	04/02/1990

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/20/1980
 Registered Representative Examination (S1)	Series 1	02/03/1979

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/09/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/21/1980

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	12/16/1983 - 10/21/1989	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	06/24/1981 - 01/30/1984	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
04/1996 - Present	BROWN FINANCIAL SERVICES	OTHER - FINANCIAL SERVICES	N	LAYTON, UT, United States
10/1989 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	LAYTON, UT, 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.

- 3/13/2007 : Brown Financial Services Inc - Investment Related - At Reported Business Location(s) - Business Entity For Tax/Investment Purposes Only - Time Spent 1% - President.
- 11/17/2008: Brown Financial Services Inc. - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business).
- 8/12/2014: Brown Financial Services Inc - Investment Related - At Reported Business Location(s) - Business Entity For Tax/Investment Purposes Only - Started 01/01/1990 - 25 Hours Per Month/20 Hours During Securities Trading.



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: PRUDENTIAL SECURITIES INCORPORATED

Allegations: THE ABOVE CLIENT(S) SUBMITTED CLAIM FORM(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 1/84 - 1/89. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT(S) OF ACTUAL LOSS (OUT-OF-POCKET) IS/ARE APPROXIMATELY: \$28,993.

Product Type:

Alleged Damages: \$28,993.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$70,049.00

Individual Contribution Amount:

Firm Statement SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE



BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT(S) OF THE SETTLEMENT(S) IS/ARE APPROXIMATELY: \$70,049. THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT(S) SUBMITTED CLAIM FORM(S) IN RESPONSE TO THIS MAILING. THE CLAIM FORM(S) WAS/WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT(S) AROSE OUT OF THIS UNIQUE PROCESS.

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

Allegations: THE ABOVE CLIENT SUBMITTED CLAIM FORMS(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 1/84-1/89. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT(S) OF ACTUAL LOSS (OUT-OF-POCKET) IS/ARE APPROXIMATELY: \$28,993.

Product Type: Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages: \$28,993.00

Customer Complaint Information

Date Complaint Received: 10/21/1993
Complaint Pending? No
Status: Settled
Status Date: 03/10/1996
Settlement Amount: \$70,049.00
Individual Contribution Amount: \$0.00

Broker Statement SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNTS OF THE SETTLEMENTS IS/ARE \$70,049. THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1,1980 TO JANUARY 1,1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLAIM FORMS WAS/WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.



Disclosure 2 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: THE ABOVE CLIENT(S) SUBMITTED CLAIM FORM(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 9/85-3/87. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT(S) OF ACTUAL LOSS (OUT-OF-POCKET) IS/ARE APPROXIMATELY: \$9,821

Product Type:
Alleged Damages: \$9,821.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$16,217.00

Individual Contribution Amount:

Firm Statement SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT(S) OF THE SETTLEMENT(S) IS/ARE APPROXIMATELY: \$16,217 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT(S) SUBMITTED CLAIM FORM(S) IN RESPONSE TO THIS MAILING. THE CLAIM FORM(S) WAS/WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT(S) AROSE OUT OF THIS UNIQUE PROCESS.

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

Allegations: THE ABOVE CLIENT(S) SUBMITTED CLAIM FORM(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 9/85-3/87. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT(S) OF ACTUAL LOSS (OUT-OF-POCKET) IS/ARE APPROXIMATELY \$9,821.



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

Alleged Damages: \$9,821.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date: 03/10/1996

Settlement Amount: \$16,217.00

Individual Contribution Amount: \$0.00

Broker Statement

SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT(S) OF THE SETTLEMENT(S) IS/ARE APPROXIMATELY: \$16,217 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1,1991. THE ABOVE REFERENCED CLIENT(S) SUBMITTED CLAIM FORM(S) IN RESPONSE TO THIS MAILING. THE CLAIM FORM(S) WAS/WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Disclosure 3 of 7

Reporting Source: Firm

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

Allegations: THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/88 TO 9/88. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE APPROXIMATE AMOUNT OF ACTUAL LOSS (OUT-OF-POCKET) IS: \$9,167

Product Type:

Alleged Damages: \$9,167.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$20,769.00

**Individual Contribution Amount:****Firm Statement**

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE APPROXIMATE DOLLAR AMOUNT OF THE SETTLEMENTS IS AS FOLLOWS: \$20,769 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

PSI

Allegations:

THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/88 TO 9/88. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE APPROXIMATE AMOUNT OF ACTUAL LOSS (OUT-OF-POCKET) IS \$9,167.

Product Type:

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

Alleged Damages:

\$9,167.00

Customer Complaint Information**Date Complaint Received:**

10/21/1993

Complaint Pending?

No

Status:

Settled

Status Date:

02/20/1995

Settlement Amount:

\$20,769.00

Individual Contribution Amount:

\$0.00

Broker Statement

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE APPROXIMATE DOLLAR AMOUNT OF THE SETTLEMENTS IS AS FOLLOWS: \$20,769 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.



Disclosure 4 of 7

Reporting Source: Firm

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

Allegations: CUSTOMERS FILED ARBITRATION CLAIM AGAINST FIRM ONLY FOR ALLEGED MISREPRESENTATIONS RE DIRECT INVESTMENTS; HOWEVER, CUSTOMER ALLEGED FIRM'S MISREPRESENTATIONS WERE MADE IN PART, THROUGH MR. BROWN.

Product Type:

Alleged Damages: \$25,000.00

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 Arbitration Association; 81-136-0037-92

Date Notice/Process Served: 10/15/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/04/1994

Monetary Compensation Amount: \$122,500.00

Individual Contribution Amount:

Firm Statement SETTLED FOR \$122,500.00. CUSTOMER TO BE PAID ON OR ABOUT APRIL 4, 1994.
Not Provided

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES NEGLIGENCE, FRAUD AND UNSUITABILITY REGARDING THE PURCHASE OF PB GROWTH FUND &



ENERGY
LTD PARTNERSHIPS.

Product Type:

Alleged Damages: \$25,000.00

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 ARBITRATION ASSOCIATION; 81-136-0037-92

Date Notice/Process Served: 10/15/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/04/1994

**Monetary Compensation
Amount:** \$122,500.00

**Individual Contribution
Amount:**

Broker Statement

N/A
[CUSTOMER] HAD BEEN A CLIENT FOR OVER A YEAR AND
ONE HALF WHEN HE PURCHASED PB ENERGY GROWTH 3 AND PB
ENERGY
INCOME 20. [CUSTOMER] WAS SUITABLE ACCORDING TO THE FINANCIAL
REQUIREMENTS AS WELL AS IN MY OPINION IN UNDERSTANDING. I DONT
FELL THAT 9% APPROXIMATLY OF A PORTFOLIO INTO PB ENERGY
GROWTH
& PB ENERGY INCOME WOULD BE NEGLIGENCE. IF ANY FRAUD
ACCURRED
IT WAS UPON PRUDENTIAL BACHE AND GRAHAM ENERGY IN THE
INVESTMENT OF THE ASSETS.

Disclosure 5 of 7

Reporting Source: Firm

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

Allegations: CUSTOMER ALLEGED \$300,000.00 INVESTMENT IN
LIMITED PARTNERSHIPS WAS UNSUITABLE WHEN PARTNERSHIPS FAILED
TO
PERFORM AS ANTICIPATED.



Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/12/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$116,317.14

Individual Contribution Amount:

Firm Statement CUSTOMERS EXECUTED A GENERAL RELEASE IN EXCHANGE FOR FIRM'S PROMISE TO PAY \$116,317.14 ON OR ABOUT FEBRUARY 1, 1994.
Not Provided

Reporting Source: Individual

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

Allegations: CUSTOMER ALLEGED 300,000 IS LIMITED PARTNERSHIPS WAS UNSUITABLE WHEN PARTNERSHIPS FAILED TO PERFORM AS ANTICIPATED.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/12/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$116,317.14

Individual Contribution Amount:

Broker Statement CUSTOMER EXECUTED A GENERAL RELEASE IN EXCHANGE FOR FIRMS PROMICE TO PAY \$116,317.14. [CUSTOMER'S] MET THE SUITABILITY REQUIREMENTS FOR EACH PARTNERSHIP PUCHASED. THE PARTNERSHIPS WERE PART OF A TOTAL ASSET ALLOCATION PORTFOLIO. THEIR OBJECTIVE WAS TO HED THEIR POSITIONS IN BONDS AND INSURANCE CASH VALUE AGAINST INFLATION PRESSURES IF THEY AROSE. THE INVESTMENTS DIDN'T PERFORM AS INFLATION CONFIRMED TO BE LOW- AND GOVERNMENTAL AND ECONOMIC FORCES TURNED NEGATIVE.



Disclosure 6 of 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: CLAIMANT ALLEGES MISMANAGEMENT OF PERSONAL AND RETIREMENT ACCOUNT WITH HIGH RISK INVESTMENTS IN NON-LIQUID REAL ESTATE LIMITED PARTNERSHIPS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY

Product Type:

Alleged Damages: \$80,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NYSE - CASE #1992-002060](#)

Date Notice/Process Served: 02/25/1992

Arbitration Pending? No

Disposition: Other

Disposition Date: 10/06/1993

Disposition Detail: AWARD AGAINST PARTY
THE UNDERSIGNED ARBITRATORS HAVE DECIDED AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS BETWEEN THE PARTIES THAT: RESPONDENTS PRUDENTIAL SECURITIES INCORPORATED AND STAN BROWN JOINTLY AND SEVERALLY SHALL PAY TO THE CLAIMANT THE SUM OF \$14,044.09; FURTHERMORE, THAT THE COSTS OF THIS PROCEEDING \$4,500 ARE ASSESSED AGAINST THE RESPONDENT PRUDENTIAL SECURITIES INCORPORATED

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: CUSTOMER ALLEGED UNSUITABLE INVESTMENTS WERE MADE IN VARIOUS L.P.'S RESULTING IN DAMAGES OF OVER \$80,000.00

Product Type:

Alleged Damages: \$80,000.00

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.:** [New York Stock Exchange; 1992-002060](#)

Date Notice/Process Served: 02/25/1992

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/06/1993

**Monetary Compensation
Amount:** \$14,044.09

**Individual Contribution
Amount:**

Firm Statement CUSTOMER AWARDED \$14,044.09
Not Provided

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** PRUDENTIAL SECURITIES, INC.

Allegations: CLIENT ALLEGES MISREPRESENTATION AND
UNSUITABLE LTD PARTNERSHIP RECOMMENDATIONS WITH ALLEGED
DAMAGES
IN EXCESS OF \$80,000

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

Alleged Damages: \$80,000.00

Customer Complaint Information

Date Complaint Received: 07/02/1991

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/25/1992

Settlement Amount: \$14,044.09

**Individual Contribution
Amount:** \$0.00

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** [NEW YORK STOCK EXCHANGE; 1992-002060](#)

Date Notice/Process Served: 02/25/1992

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/06/1993



Monetary Compensation Amount: \$14,044.09
Individual Contribution Amount: \$0.00
Broker Statement: DUPLICATE FILING

Disclosure 7 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES
Allegations: CLIENT ALLEGES MISREPRESENTATION, EXCESSIVE AND UNSUITABLE LIMITED PARTNERSHIP PURCHASES WITH ALLEGED DAMAGES IN EXCESS OF 80,000.00

Product Type:
Alleged Damages: \$80,000.00

Customer Complaint Information

Date Complaint Received: 07/02/1991
Complaint Pending? No
Status: Litigation
Status Date:
Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: U.S. DISTRICT; UTAH CENTRAL DIVISION
Date Notice/Process Served: 07/10/1991
Litigation Pending? Yes
Firm Statement: Not Provided
FIRM SERVED 7/10/91

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES
Allegations: CLIENT ALLEGES MISREPRESENTATION, EXCESSIVE AND UNSUITABLE LIMITED PARTNERSHIP PURCHASES WITH ALLEGED DAMAGES IN EXCESS OF 80,000

Product Type: Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages: \$80,000.00

Customer Complaint Information

Date Complaint Received: 07/02/1991



Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/25/1992

Settlement Amount: \$14,044.09

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NEW YORK STOCK EXCHANGE; 1992-002060](#)

Date Notice/Process Served: 02/25/1992

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/06/1993

Civil Litigation Information

Court Details: U.S. DISTRICT; UTAH CENTRAL DIVISION

Date Notice/Process Served: 07/10/1991

Litigation Pending? No

Broker Statement
NOT PROVIDED
I DENY ALL ALLEGATIONS MADE BY THIS PROCEEDING.
MRS. ROOSENDAL WAS INFORMED OF ALL FACTS PRIOR TO ANY PURCHASE. SHE WAS SUITABLE FOR ALL PARTNERSHIPS. PURCHASED AND THE TYPE OF PARTNERSHIPS HER BIGGEST INTERESTS WERE IN ARE IN BONDS.



End of Report

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