



IAPD Report

THOMAS VINCENT MEAGLIA

CRD# 862483

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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

THOMAS VINCENT MEAGLIA (CRD# 862483)

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 **09/15/2022**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	COPPELL ADVISORY SOLUTIONS LLC	CRD# 156549	04/03/2013

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	STOCKBRIDGE FINANCIAL SERVICES, LLC	118974	HUNTINGTON BEACH, CA	01/30/2004 - 12/31/2012
B	MERIDIAN CAPITAL GROUP, INC.	36717	SAN FRANCISCO, CA	04/08/1997 - 03/10/1999
B	CRUTTENDEN ROTH INCORPORATED	15407	NEWPORT BEACH, CA	05/10/1994 - 04/16/1997

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	23
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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **COPPELL ADVISORY SOLUTIONS LLC**
Main Address: 9111 CYPRESS WATERS BLVD SUITE 140
DALLAS, TX 75019
Firm ID#: 156549

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	04/03/2013
	Louisiana	Investment Adviser Representative	Approved	09/08/2022
	Texas	Investment Adviser Representative	Restricted Approval	09/08/2022

Branch Office Locations

COPPELL ADVISORY SOLUTIONS LLC
2481 SANTIAGO
LA VERNE, CA 91750



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
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General Securities Representative Examination (S7)	Series 7	05/06/1994
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Registered Representative Examination (S1)	Series 1	02/05/1979
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State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	03/04/1998
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Uniform Securities Agent State Law Examination (S63)	Series 63	04/25/1984
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	01/30/2004 - 12/31/2012	STOCKBRIDGE FINANCIAL SERVICES, LLC	CRD# 118974	HUNTINGTON BEACH, (
B	04/08/1997 - 03/10/1999	MERIDIAN CAPITAL GROUP, INC.	CRD# 36717	SAN FRANCISCO, CA
B	05/10/1994 - 04/16/1997	CRUTTENDEN ROTH INCORPORATED	CRD# 15407	NEWPORT BEACH, CA
B	09/04/1990 - 01/29/1994	EVEREN SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	07/02/1990 - 09/04/1990	BATEMAN EICHLER, HILL RICHARDS, INCORPORATED	CRD# 76	
B	05/14/1988 - 07/27/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	10/05/1983 - 05/14/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	02/14/1979 - 10/28/1983	IDS LIFE INSURANCE COMPANY	CRD# 6321	
B	02/14/1979 - 10/28/1983	INVESTORS DIVERSIFIED SERVICES, INC.	CRD# 6320	
B	02/14/1979 - 10/21/1983	IDS MARKETING CORPORATION	CRD# 6363	

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
04/2013 - Present	FUSION INVESTMENT ADVISORS	IA REP	Y	LA VERNE, 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.

Fixed Insurance and Annuities, ,40%of business hours.



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	23
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: 03/08/2001

Docket/Case Number: C02010002

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

Product Type: Other

Other Product Type(s):

Allegations: 03/13/01GS: NASD RULES 2110, 2310 AND 2510 - EXERCISED DISCRETION IN THE ACCOUNTS OF PUBLIC CUSTOMERS, WITHOUT HAVING OBTAINED PRIOR WRITTEN AUTHORIZATION FROM THE CUSTOMERS AND PRIOR WRITTEN ACCEPTANCE OF THE ACCOUNTS AS DISCRETIONARY BY THEIR MEMBER FIRM. THE COMPLAINT ALSO ALLEGED THAT MEAGLIA RECOMMENDED AND ENGAGED IN PURCHASE AND SALE TRANSACTIONS IN THE ACCOUNT OF PUBLIC CUSTOMERS, AND DID NOT HAVE REASONABLE GROUNDS FOR BELIEVING THAT THESE RECOMMENDATIONS AND RESULTANT TRANSACTIONS WERE SUITABLE FOR THE CUSTOMERS ON THE BASIS OF THEIR FINANCIAL SITUATION, INVESTMENT OBJECTIVES, AND NEEDS.



Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 10/09/2001

Sanctions Ordered: Monetary/Fine \$37,803.57
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS. MEAGLIA IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR ONE YEAR. THE SUSPENSION IS EFFECTIVE NOVEMBER 5, 2001 TO NOVEMBER 4, 2002. MEAGLIA MUST PAY THE FINE BEFORE HE REASSOCIATES WITH ANY NASD MEMBER FOLLOWING THE SUSPENSION OR BEFORE REQUESTING RELIEF FROM ANY STATUTORY DISQUALIFICATION.

Disclosure 2 of 3

Reporting Source: Regulator

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

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/11/1996

Docket/Case Number: C02960029

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

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

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 07/11/1996

Sanctions Ordered: Censure
Monetary/Fine \$6,000.00

Other Sanctions Ordered:**Sanction Details:**

Regulator Statement ON JULY 11, 1996, DISTRICT NO. 2 NOTIFIED THOMAS VINCENT MEAGLIA THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C02960029 WAS ACCEPTED; THEREFORE, RESPONDENT MEAGLIA IS CENSURED AND FINED \$6,000 - (ARTICLE III, SECTIONS 1 AND 2 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEAGLIA ENGAGED IN IMPROPER CONDUCT IN THAT HE MADE UNSUITABLE RECOMMENDATIONS OF



TWO MUTUAL FUND PURCHASE AND SALE TRANSACTIONS).

\$6,000.00 PAID ON 08/13/96, INVOICE #96-02-533

Reporting Source: Individual
Regulatory Action Initiated By: NASD, DISTRICT 2

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/11/1996

Docket/Case Number: C02960029

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

Product Type:

Other Product Type(s):

Allegations: UNSUITABLE RECOMMENDATIONS TO CLIENT

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 07/11/1996

Sanctions Ordered: Censure
Monetary/Fine \$6,000.00

Other Sanctions Ordered:

Sanction Details: CENSURE AND FINE IN THE AMOUNT OF \$6,000.00.

Broker Statement IN JULY, 1992, ALMOST ONE YEAR AFTER MR. MEAGLIA BECAME BROKER OF RECORD FOR MS. LATHAM, SHE INSTRUCTED PUTNAM INVESTOR FUNDS IN WRITING TO LIQUIDATE ALL OF HER SHARES IN PUTNAM MUTUAL FUNDS (APPX. \$118,000.00) AND SEND THE PROCEEDS TO HER IRA ROLLOVER ACCOUNT AT KEMPER SECURITIES GROUP, INC. ONLY \$50,000.00 OF THE TOTAL LIQUIDATED AMOUNT OF \$118,000.00 WAS THEN PUT INTO KEMPER MUTUAL FUNDS WHICH IS THE BASIS OF THE NASD'S COMPLAINT. THE REMAINDER OF APPROXIMATELY \$68,000.00 WAS PUT INTO OTHER INVESTMENTS INCLUDING UTILITY STOCKS. THESE TRANSACTIONS WERE ALL PROPER, IN THE BEST INTEREST OF MS. LATHAM AND ALL AUTHORIZED BY HER. I VOLUNTARILY RESOLVED THIS MATTER WITH THE NASD IN ORDER TO SETTLE THIS CLAIM ON AN ECONOMICAL BASIS.

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:** 10/01/1993**Docket/Case Number:** C02930037**Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Consent**Resolution Date:** 05/27/1994**Sanctions Ordered:** Censure
Disgorgement/Restitution
Monetary/Fine \$15,000.00**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

COMPLAINT NO. C02930037 FILED OCTOBER 1, 1993 BY DISTRICT NO. 2 AGAINST RESPONDENTS THOMAS VINCENT MEAGLIA AND ROBERT BRADLEY FULLER ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2, AND 27 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEAGLIA RECOMMENDED TO A PUBLIC CUSTOMER THE SALE AND PURCHASE OF SECURITIES WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT SUCH RECOMMENDATIONS WERE SUITABLE FOR THE CUSTOMER CONSIDERING THE CUSTOMER'S FINANCIAL SITUATION, CIRCUMSTANCES AND NEEDS; AND, RESPONDENT FULLER FAILED TO UTILIZE HIS MEMBER FIRM'S SUPERVISORY PROCEDURES OR OTHERWISE TO ADEQUATELY REVIEW AND MONITOR RESPONDENT MEAGLIA'S CITED SALES ACTIVITIES, WHICH COMPRISED MUTUAL FUND "SWITCHING", TO ENSURE MEAGLIA'S COMPLIANCE WITH THE APPLICABLE RULES OF FAIR PRACTICE.

ON MAY 27, 1994, THE DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS MEAGLIA AND FULLER WAS ISSUED; THEREFORE, MEAGLIA IS CENSURED, FINED \$15,000 ORDERED TO PAY TO A CUSTOMER \$3,899 (THE AMOUNT OF COMMISSIONS RECEIVED BY HIM) WITHIN 60 DAYS FROM THE DATE OF THIS NOTICE OF OFFER, AND SUBMIT PROOF SATISFACTORY TO THE NASD DISTRICT NO. 2 OFFICE THAT SUCH RESTITUTION HAS BEEN MADE. IN ADDITION, RESPONDENT MEAGLIA MUST REQUALIFY BY EXAMINATION AS A GENERAL SECURITIES REPRESENTATIVE WITHIN 60 DAYS FROM THE DATE OF THE NOTICE OF ACCEPTANCE OF OFFER OF SETTLEMENT. RESPONDENT FULLER IS CENSURED, FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER AS A GENERAL SECURITIES PRINCIPAL FOR ONE YEAR.



RESTITUTION [\$3,899] PAID - REC'D PROOF OF RESTITUTION FROM MEAGLIA ON 10/11/96

\$15,000 FULLY PAID AS OF 3/8/96, INVOICE #94-02-382

Reporting Source: Firm

Regulatory Action Initiated By: NASD DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT #2

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/01/1993

Docket/Case Number: C02930037

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

Product Type:

Other Product Type(s):

Allegations: UNSUITABLE RECOMMENDATIONS OF TWO MUTUAL FUND SALE AND PURCHASE TRANSACTIONS.

Current Status: Final

Resolution: Consent

Resolution Date: 05/27/1994

Sanctions Ordered: Censure
Disgorgement/Restitution
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OF THE COMPLAINT, THOMAS MEAGLIA CONSENTED TO DBCC FINDINGS THAT THE RECOMMENDATIONS WERE UNSUITABLE; THAT HE BE CENSURED AND FINED \$15,000.00

Firm Statement PAY \$3,899.00 TO THE CUSTOMER; AND REQUALIFY BY EXAM AS A SECURITIES REPRESENTATIVE.

Reporting Source: Individual

Regulatory Action Initiated By: NASD DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT NO. 2

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/01/1993

Docket/Case Number: C02930037



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

Product Type:

Other Product Type(s):

Allegations: UNSUITABLE RECOMMENDATIONS OF TWO MUTUAL FUND SALE AND PURCHASE TRANSACTIONS. NASD ALLEGED THAT I DID NOT SWITCH LETTER FOR FUND CHANGE.

Current Status: Final

Resolution: Consent

Resolution Date: 05/27/1994

Sanctions Ordered: Censure
Disgorgement/Restitution
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details: OFFER OF SETTLEMENT INCLUDED THE FOLLOWING TERMS: FINE \$15,000 RETURN OF COMMISSION 3,800 RETAKE SERIES 7 TEST WITHIN 60 DAYS

Broker Statement **5/6/94}REQ;D AMENDED PG.3 REC'D FROM CRUTTENDEN & CO., INC. WITH 22F2 "YES" AND 22F3 NOW ANSWERED "NO".



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 23

Reporting Source: Firm

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

Allegations: CALIFORNIA CLIENT COMPLAINS THAT A LIMITED PARTNERSHIP PURCHASED IN 1991 WAS MISREPRESENTED BY HER FINANCIAL ADVISOR AS A GUARANTEED INVESTMENT RESULTING IN A LOSS OF \$24,000.

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

Alleged Damages: \$24,000.00

Customer Complaint Information

Date Complaint Received: 05/27/2003

Complaint Pending? No

Status: Denied

Status Date: 05/28/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement CLAIM DENIED BY FIRM ON MAY 28, 2002. INVESTMENT AT ISSUE WAS PURCHASED IN 1991 AND THE BROKER LEFT THE FIRM IN 1994. THE TRANSACTION AT ISSUE IS BEYOND ALL STATUES OF LIMITATIONS AND TOO OLD TO ADEQUATELY INVESTIGATE.

Disclosure 2 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGES THE MR. MEAGLIA FAILED TO FULLY HONOR HIS FIDUCIARY DUTY WHEN HANDLING RETIREMENT ACCOUNT. CLIENT FURTHER ALLEGED THAT MR. MEGLIA MADE UNSUITABLE RECOMMENDATIONS THAT RESULTED IN A LOSS IN THE ACCOUNT.

Product Type: Equity - OTC

Other Product Type(s): ANNUITY

Alleged Damages: \$41,000.00

Customer Complaint Information

Date Complaint Received: 02/09/2000



Complaint Pending? No
Status: Settled
Status Date: 03/04/2000
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

Disclosure 3 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANT ALLEGES UNSUITABLE INVESTMENTS AND MISREPRESENTATIONS IN CONNECTION WITH HER INVESTMENT IN VARIOUS LIMITED PARTNERSHIPS PURCHASED IN 1991. DAMAGES SOUGHT \$40,000.00 PLUS PUNITIVE AND COSTS.

Product Type:

Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 08/30/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; SAN DIEGO COUNTY, CA; 00702154

Date Notice/Process Served: 08/30/1996

Litigation Pending? Yes

Firm Statement Not Provided
Not Provided

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: UNSUITABLE RECOMMENDATIONS; AMOUNTS REQUESTED: ACTUAL ECONOMIC DAMAGES IN EXCESS OF \$40,000.00, PLUS \$200,000.00 FOR EMOTIONAL DISTRESS AND PUNITIVE DAMAGES.

Product Type:



Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 08/30/1996

Settlement Amount:

Individual Contribution

Amount:

Civil Litigation Information

Court Details: SUPERIOR; SAN DIEGO COUNTY, CA; 00702154

Date Notice/Process Served: 08/30/1996

Litigation Pending? Yes

Broker Statement CUSTOMER HAS 60 DAYS FROM OCTOBER 31, 1996 IN WHICH TO FILE WITH THE NASD IN LOS ANGELES A STATEMENT OF CLAIM. CLAIMANT HAS REQUESTED THAT RESPONDENTS SETTLE THE CLAIM FOR APPROXIMATELY \$28,000.00. WHEN CLAIMANT PURCHASED SHOPCO REGIONAL MALLS, L.P. AND PARTICIPATING INCOME PROPERTIES IN FEBRUARY, 1991, THESE WERE SUITABLE INVESTEMENTS FOR CLAIMANT AND THERE WERE NO MISREPRESENTATIONS OF ANY NATURE WHATSOEVER MADE TO CLAIMANT.

Disclosure 4 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: UNAUTHORIZED AND UNSUITABLE TRADES

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/08/1997

Complaint Pending? No

Status: Settled

Status Date: 11/13/1998

Settlement Amount: \$235,000.00

Individual Contribution

Amount:

Firm Statement SETTLED FOR \$235,000
Not Provided

**Disclosure 5 of 23**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH, INC.

Allegations: CLIENTS ALLEGED THAT ACCOUNT EXECUTIVE SOLICITED THE CLIENTS TO PURCHASE A SERIES OF SPECULATIVE SECURITIES WHICH RESULTED IN A LOSS OF \$28,000.

Product Type: Equity - OTC

Alleged Damages: \$28,000.00

Customer Complaint Information

Date Complaint Received: 05/08/1998

Complaint Pending? No

Status: Settled

Status Date: 08/03/1998

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE MATTER WAS SETTLED FOR BUSINESS PURPOSES.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH, INC.

Allegations: CLIENTS ALLEGED THAT ACCOUNT EXECUTIVE SOLICITED THE CLIENTS TO PURCHASE A SERIES OF SPECULATIVE SECURITIES WHICH RESULTED IN A LOSS OF \$28,000.00.

Product Type:

Alleged Damages: \$28,000.00

Customer Complaint Information

Date Complaint Received: 05/08/1998

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement I UNDERSTAND THAT THIS CLAIM IS BEING SETTLED; HOWEVER, I DO NOT HAVE ANY OF THE DETAILS WITH RESPECT TO THAT SETTLEMENT, EXCEPT TO KNOW THAT I DID NOT MAKE ANY CONTRIBUTION TO THE SETTLEMENT NOR WAS I ASKED TO DO SO BY CRUTTENDEN ROTH, INC.



I DO NOT KNOW THE SPECIFICS OF THE ALLEGATIONS MADE AGAINST ME, OTHER THAN GENERALLY AS STATED IN PARAGRAPH 7 ABOVE BECAUSE I WAS NEVER PROVIDED WITH ANY ORAL OR WRITTEN SPECIFICATIONS CONCERNING THOSE ALLEGATIONS. I UNDERSTAND THAT THIS CASE IS BEING SETTLED BY CRUTTENDEN ROTH, INC.; HOWEVER, I WAS NOT ASKED BY CRUTTENDEN ROTH, INC. FOR ANY INFORMATION CONCERNING CLAIMANTS' ALLEGATIONS NOR WAS I ASKED TO GIVE ANY INPUT WITH RESPECT TO THE PROPRIETY OF MAKING A SETTLEMENT WITH THEM. CLAIMANTS' ACCOUNT WAS NOT MISHANDLED, THERE WERE NO UNSUITABLE TRANSACTIONS, AND EVERYTHING THAT WAS DONE IN THE CLAIMANTS' ACCOUNT WAS CONSISTANT WITH THEIR INVESTMENT OBJECTIVES AND FINANCIAL CIRCUMSTANCES.

Disclosure 6 of 23

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGED THAT ACCOUNT EXECUTIVE BREACHED HIS FIDUCIARY DUTY, MADE MISREPRESENTATIONS AND RECOMMENDED AND EXECUTED UNSUITABLE TRANSACTIONS THAT RESULTED IN AN ESTIMATED LOSS OF \$33,000.

Product Type: Equity - OTC
Alleged Damages: \$33,000.00

Customer Complaint Information

Date Complaint Received: 03/27/1998
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/01/2000

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 98-00635
Date Notice/Process Served: 03/27/1998
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/01/2000
Monetary Compensation Amount: \$20,000.00
Individual Contribution \$0.00

**Amount:****Firm Statement** Duplicated report submitted in error.
.....**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:****Allegations:** RECOMMENDING UNSUITABLE INVESTMENTS, CLAIMING COMPENSATORY DAMAGES LESS THAN \$33,000.00, PUNITIVE DAMAGES, PRE-AWARD INTEREST, AND ADMINISTRATIVE EXPENSES, ALL IN AN UNSPECIFIED AMOUNT**Product Type:****Alleged Damages:** \$33,000.00**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.:** National Assoc. of Securities Dealers; 98-00635**Date Notice/Process Served:** 03/27/1998**Arbitration Pending?** Yes**Broker Statement** CASE HAS NOT BEEN RESOLVED.THE ARBITRATION PROCEEDING IS IN THE DISCOVERY PHASE AND MR. MEAGLIA HAS NOT YET RECEIVED DOCUMENTS FROM [CUSTOMER'S] COUNSEL THAT HAVE BEEN REQUESTED. ALL OF THE INVESTMENTS THAT WERE MADE BY [CUSTOMER] FOR HIS INDIVIDUAL RETIRMENT ACCOUNT WERE SUITABLE AND APPROPRIATE AND CONSISTENT WITH [CUSTOMER'S] INVESTMENT OBJECTIVES.**Disclosure 7 of 23****Reporting Source:** Regulator**Employing firm when activities occurred which led to the complaint:** CRUTTENDEN ROTH INCORPORATED**Allegations:** BRCH OF FIDUCIARY DT; UNAUTHORIZED TRADING; CHURNING; SUITABILITY**Product Type:****Alleged Damages:**

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-04555

Date Notice/Process Served: 10/16/1997

Arbitration Pending? Yes

Disposition Detail: PENDING
Not Provided

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: THE CLAIMANT ALLEGES THAT RESPONDENT BREACHED HIS FIDUCIARY DUTY BY FAILING TO ADVISE CLAIMANT PROPERLY, ALLOWED UNSUITABLE TRADING AND ENGAGED IN UNAUTHORIZED AND EXCESSIVE TRADING.

Product Type: Equity - OTC

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/20/1997

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/16/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-04555

Date Notice/Process Served: 10/16/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/01/1998

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: [CUSTOMER] CLAIMS MR MEAGLIA FAILED TO PROPERLY ADVISE CLAIMANT, ALLOWED UNSUITABLE TRADING TO TAKE PLACE, ENGAGED IN UNAUTHORIZED TRANSACTIONS, AND ENGAGED IN EXCESSIVE TRADING.

Product Type:

Alleged Damages:

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.: NASD; 97-04555

Date Notice/Process Served: 10/16/1997

Arbitration Pending? Yes

Broker Statement Not Provided
MR MEAGLIA DOES NOT HAVE ANY DOCUMENTS AND HAS NOT CONDUCTED ANY DISCOVERY AT THIS TIME REGARDING THIS CLAIM. HOWEVER, MR MEAGLIA DENIES THAT HE FAILED TO PROPERLY ADVISE CLAIMANT, ALLOWED UNSUITABLE TRADING TO TAKE PLACE, ENGAGED IN UNAUTHORIZED TRANSACTIONS, OR ENGAGED IN EXCESSIVE TRADING.

Disclosure 8 of 23

Reporting Source: Regulator

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

Allegations: BRCH OF FIDUCIARY DT; OTHER; SUITABILITY; ACCOUNT RELATED-NEGLIGENCE

Product Type:

Alleged Damages: \$200,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #97-04216

Date Notice/Process Served: 09/18/1997



Arbitration Pending? No
Disposition: Settled
Disposition Date: 04/28/1998
Disposition Detail: CASE CLOSED,SETTLED/OTHER
** PARTIES SETTLED THRU MEDIATION **

.....

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: EVEREN SECURITIES, INC.
Allegations: CLAIMANT ALLEGES UNSUITABLE INVESTMENTS AND MISREPRESENTATIONS IN CONNECTION WITH HER INVESTMENT IN VARIOUS LIMITED PARTNERSHIPS DURING 1991 AND 1993. DAMAGES SOUGHT \$200,000.00

Product Type:
Alleged Damages: \$200,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 04/28/1998

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 97-04216

Date Notice/Process Served: 09/18/1997
Arbitration Pending? No

Disposition: Settled
Disposition Date: 04/28/1998
Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount:

Firm Statement THE FIRM AND THE CLAIMANT SETTLED THIS MATTER FOR \$100,000.00 SOLELY FOR BUSINESS CONSIDERATIONS
Not Provided

.....

Reporting Source: Individual



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

Allegations: [CUSTOMER] ALLEGES THAT MR. MEAGLIA MADE MISREPRESENTATIONS TO HER AND PLACED HER IN UNSUITABLE INVESTMENTS. SHE CLAIMED DAMAGES OF APPROXIMATELY \$200,000.00.

Product Type:

Alleged Damages: \$200,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/28/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 97-04216

Date Notice/Process Served: 09/18/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/28/1998

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount:

Broker Statement

SETTLED FOR \$100,000.00 BY EVEREN SECURITIES. MEAGLIA WILL PAY \$10,000.00 BEGINNING SEPTEMBER 15, 1998. MR. MEAGLIA SETTLED THIS MATTER SOLELY TO AVOID THE COSTS AND RISKS OF LITIGATION. THIS CLAIM ARISES OUT OF [CUSTOMER'S] INVESTMENTS IN AMERICAN INCOME FUND I-D, AMERICAN FINANCE GROUP INVESTMENT TRUST-C, AND SWIFT ENERGY, L.P. THESE INVESTMENTS WERE AUTHORIZED BY [CUSTOMER] AND WERE SUITABLE FOR AND CONSISTENT WITH HER STATED INVESTMENT OBJECTIVES. THERE WERE NO MISREPRESENTATIONS MADE TO [CUSTOMER] BY MR. MEAGLIA. THE NATURE OF THE INVESTMENTS WERE EXPLAINED TO HER AND SHE WAS GIVEN A PROSPECTUS PRIOR TO HER INVESTMENTS WHICH EXPLAINED THE RISKS. THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENTS OR MR. MEAGLIA'S CONDUCT.



Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: MISREPRESENTATION; OMISSION OF FACTS; UNAUTHORIZED TRADING; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$735,757.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-04600

Date Notice/Process Served: 10/08/1997

Arbitration Pending? Yes

Disposition Detail: PENDING
Not Provide

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLAIMANT ALLEGES MISREPRESENTATION, CONCEALING MATERIAL FACTS, UNSUITABLE TRANSACTIONS, EXCESSIVE UNAUTHORIZED TRADING & EXPOSING CLIENT TO THE UNDISCLOSED, BUT ULTIMATELY REALIZED RISK OF SUBSTANTIAL LOSS. CLAIMANT ALLEGES LOSSES OF APROX. \$350,000.00 AND ADDITIONAL LOSS OF PROFITS AND LOSS OPPORTUNITY COSTS OF \$390,000.00

Product Type:

Alleged Damages: \$735,757.00

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.: National Assoc. of Securities Dealers; 97-04600

Date Notice/Process Served: 10/08/1997

Arbitration Pending? Yes



Firm Statement N/A
N/A

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: NEGLIGENCE, FRAUD, BREACH OF FIDUCIARY DUTY.
DAMAGES IN EXCESS OF \$700,000.00

Product Type:

Alleged Damages: \$735,757.00

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.: National Assoc. of Securities Dealers; 97-04600

Date Notice/Process Served: 10/08/1997

Arbitration Pending? Yes

Broker Statement

Not Provided

MR MEAGLIA HAS NOT CONDUCTED ANY DISCOVERY AT THIS TIME REGARDING THIS CLAIM, AND THE CLAIM DOES NOT GIVE DETAILS OF THE SPECIFIC TRANSACTIONS ABOUT WHICH CLAIMANTS ARE COMPLAINING. HOWEVER, MR MEAGLIA DENIES THAT HE WAS NEGLIGENT, COMMITTED ANY FRAUD OR MISREPRESENTATION, ENGAGED IN EXCESSIVE TRADING, EFFECTED UNSUITABLE TRANSACTIONS, OR BREACHED ANY FIDUCIARY DUTIES. ALL TRANSACTIONS WERE AUTHORIZED BY CLAIMANTS AND WERE SUITABLE FOR THEIR INVESTMENT OBJECTIVES, AND WAS SO STATED IN WRITING.

Disclosure 10 of 23

Reporting Source: Regulator

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

Allegations: BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE; MISREPRESENTATION; OTHER



Product Type:

Alleged Damages: \$95,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-02692

Date Notice/Process Served: 08/12/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/19/1998

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** PARTIES SETTLED THRU MEDIATION **

Reporting Source: Firm

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

Allegations: CLAIMANTS ALLEGE UNSUITABLE INVESTMENTS IN AMERICAN INCOME FUND. DAMAGES SOUGHT \$95,000.00.

Product Type:

Alleged Damages: \$95,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/19/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-02692

Date Notice/Process Served: 08/12/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/19/1998

Monetary Compensation Amount: \$48,000.00

Individual Contribution Amount:

Firm Statement THE FIRM AND THE CLAIMANTS AGREED TO AN AMICABLE



SETTLEMENT OF \$48,000.00 SOLELY FOR BUSINESS CONSIDERATIONS.
Not Provided

Reporting Source: Individual

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

Allegations: THE LIMITED PARTNERSHIP UNITS WERE NOT PROPERLY REPRESENTED TO CLAIMANT.

Product Type:

Alleged Damages: \$95,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/19/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-02692

Date Notice/Process Served: 08/12/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/19/1998

Monetary Compensation Amount: \$48,000.00

Individual Contribution Amount:

Broker Statement

THE CASE SETTLED FOR \$48,000.00. MR. MEAGLIA'S PORTION OF THE SETTLEMENT IS SOME AMOUNT LESS THAN \$3,850.00, THE AMOUNT OF WHICH HAS NOT YET BEEN DETERMINED. MR. MEAGLIA SETTLED THIS CASE SOLELY TO AVOID THE COSTS AND RISKS OF LITIGATION.

CLAIMANT'S INVESTMENTS IN AMERICAN FINANCE GROUP INVESTMENT TRUST AND AMERICAN INCOME FUND WERE SUITABLE FOR CLAIMANT. THE NATURE OF EACH INVESTMENT WAS EXPLAINED TO CLAIMANT AND SHE WAS GIVEN A PROSPECTUS PRIOR TO EACH INVESTMENT WHICH EXPLAINED ANY POTENTIAL RISKS. CLAIMANT EXECUTED A SUBSCRIPTION QUALIFICATION & ACCEPTANCE PAGE AFFIRMING THAT SHE RECEIVED A COPY OF EACH PROSPECTUS. CLAIMANT'S TOTAL RETURN ON THE INVESTMENTS WILL NOT BE DETERMINED UNTIL EACH PARTNERSHIP IS TERMINATED. THERE WERE NO



MISREPRESENTATIONS MADE BY MR. MEAGLIA AND THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENT OR MR. MEAGLIA'S CONDUCT.

Disclosure 11 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGED INVESTMENTS WERE UNSUITABLE.
CLIENT ALLEGED LOSSES APPROX \$40,000.

Product Type:

Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received: 04/08/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$22,500.00

Individual Contribution Amount: \$0.00

Firm Statement CLAIM WAS SETTLED, WITHOUT ADMITTING OR DENYING IN THE AMOUNT OF \$22,500.00 ACCT EXEC DID NOT CONTRIBUTE TO THE SETTLEMENT.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGED INVESTMENTS WERE UNSUITABLE.
CLIENT ALLEGED LOSSES OF APPROX. \$40,000

Product Type:

Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received: 04/08/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$22,500.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$22,500. FIRM DID NOT ADMIT OR



DENY. ACCT. EXEC. DID NOT CONTRIBUTE TO THE SETTLEMENT. MR. MEAGLIA HAS NOT SEEN THE CLIAM FILED BY CLAIMANT AND THEREFORE DOES NOT KNOW WHAT THE ALLEGATIONS RELATING TO HIM ARE. TO THE EXTENT THAT CLAIMANT ALLEGES THAT ANY OF HER INVESTMENTS WERE UNSUITABLE, MR. MEAGLIA DENIES SUCH ALLEGATIONS. THIS CASE WAS SETTLED BY CRUTTENDEN ROTH WITHOUT ANY DISCUSSION OR INPUT FROM MR. MEAGLIA. MR. MEAGLIA DENIES ANY AND ALL LIABILITY TO CLAIMANT ARISING OUT OF HER INVESTMENTS WITH HIM.

Disclosure 12 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGED INVESTMENTS WERE UNSUITABLE. ALLEGED LOSSES AT \$30,000.

Product Type:

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 03/21/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Firm Statement FIRM SETTLED IN THE AMOUNT OF \$12,500.00 WITHOUT ADMITTING OR DENYING. BROKER DID NOT CONTRIBUTE TO SETTLEMENT.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: CLIENT ALLEGED INVESTMENTS WERE UNSUITABLE. ALLEGED LOSSES AT \$30,000.

Product Type:

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 03/21/1997

Complaint Pending? No



Status: Settled

Status Date:

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$12,500.00 WITHOUT ADMITTING OR DENYING. BROKER DID NOT CONTRIBUTE TO SETTLEMENT. [CUSTOMER] INVESTED \$100,000 IN MUTUAL FUNDS AND \$80,000 IN INITIAL PUBLIC OFFERINGS WITH MR. MEAGLIA. THESE INVESTMENTS WERE AUTHORIZED BY [CUSTOMER], WERE SUITABLE FOR HER INVESTMENT GOALS, AND WERE RATIFIED BY HER SUBSEQUENT CONDUCT. AFTER MR. MEAGLIA LEFT CRUTTENDEN ROTH, A BROKER THERE CONVINCED [CUSTOMER] TO SELL THE STOCKS AND IN THE PROCESS, MADE THOUSANDS OF DOLLARS IN COMMISSIONS. MR. MEAGLIA BELIEVES [CUSTOMER] WOULD HAVE, AT A MINIMUM, BROKEN EVEN, AND WOULD PROBABLY HAVE MADE A PROFIT ON HER INVESTMENT IF SHE HAD NOT SOLD THE STOCKS AT THE TIME. CRUTTENDEN ROTH SETTLED THIS CASE WITHOUT ANY DISCUSSION OR INPUT FROM MR. MEAGLIA AND MR. MEAGLIA DENIES ANY LIABILITY TO [CUSTOMER].

Disclosure 13 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGED UNSUITABLE TRANSACTIONS WERE MADE IN HER ACCOUNT.

Product Type:

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 03/21/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Firm Statement WITHOUT ADMITTING OR DENYING FIRM SETTLED IN THE AMOUNT OF \$100,000. BROKER DID NOT CONTRIBUTE TO SETTLEMENT. Not Provided

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

Allegations: CHURNING, UNAUTHORIZED DISCRETION, UNSUITABLE INVESTMENTS. ASKED \$150,000.00

Product Type:

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 03/21/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$100,000.00
THIS CASE WAS SETTLED BY CRUTTENDEN ROTH WITHOUT ANY DISCUSSION OR INPUT FROM MR. MEAGLIA, AND MR. MEAGLIA DENIES THAT HE IS IN ANY WAY LIABLE TO CLAIMANT, AND THAT THERE WAS ANY CHURNING OR UNSUITABLE INVESTMENTS. MR. MEAGLIA DID NOT EXERCISE ANY DISCRETION OVER THIS ACCOUNT. ALL TRANSACTIONS WERE AUTHORIZED BY [CUSTOMER].

Disclosure 14 of 23

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: UNAUTHORIZED TRADING; CHURNING; SUITABILITY; ACCOUNT RELATED-BREACH OF CONTRACT

Product Type:

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? Yes

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** CASE SETTLED THRU MEDIATION **

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANT ALLEGES MISREPRESENTATIONS AND UNSUITABLE INVESTMENTS IN CONNECTION WITH HIS PURCHASE OF AMERICAN FIANACE GROUP LP. DAMAGES SOUGHT \$50,000.00.

Product Type:

Alleged Damages: \$50,000.00

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.: National Assoc. of Securities Dealers; 97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? Yes

Firm Statement THE FIRM AND THE CLAIMANT AGREED TO AN AMICABLE SETTLEMENT IN THE AMOUNT OF \$15,700.00 SOLELY FOR BUSINESS CONSIDERATIONS.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: UNSUITABLE, INVESTMENTS AND MISREPRESENTATIONS. DAMAGES CLAIMED IN EXCESS OF \$50,000.00.

Product Type:

Alleged Damages: \$50,000.00

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.: National Assoc. of Securities Dealers; 97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? Yes

Broker Statement THE CASE WAS SETTLED IN THE AMOUNT OF \$15,700.00 SOLELY FOR BUSINESS CONSIDERATIOINS. APPLICANT CONTRIBUTED \$1,500.00 TOWARD THAT SETTLEMENT. CLAIMANT PURCHASED UNITS OF AMERICAN INCOME FUND I-C ("AIF-IC") WHICH MET CLAIMANT'S FINANCIAL OBJECTIVES. PRIOR TO THE INVESTMENT, HE ACKNOWLEDGED IN WRITING THAT HE MET THE SUITABLE REQUIREMENTS AND UNDERSTOOD THE NATURE OF THE INVESTMENTS. THE INVESTMENT WAS PROPER AND THERE WERE NO MISREPRESENTATIONS MADE.

Disclosure 15 of 23

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: "INVEST(ED) (HER) INHERITANCE... IN HIGH RISK INVESTMENTS... CONTRARY TO HER INITIAL DISCUSSION WITH MR. MEALIA." ALLEGED LOSSES \$66,910.00

Product Type:

Alleged Damages: \$66,910.00

Customer Complaint Information

Date Complaint Received: 04/21/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$36,000.00

Individual Contribution Amount:

Firm Statement WITHOUT ADMITTING OR DENYING, CLAIM WAS SETTLED IN THE AMOUNT OF \$36,000.00.
N/A

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED



Allegations: UNSUITABLE INVESTMENTS, CLAIMING DAMAGES OF \$66,910.00

Product Type:

Alleged Damages: \$66,910.00

Customer Complaint Information

Date Complaint Received: 04/21/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$36,000.00

Individual Contribution Amount:

Broker Statement

SETTLED FOR \$36,000.00 CRUTTENDEN-ROTH INC DECIDED ON ITS OWN TO SETTLE [CUSTOMER'S] CLAIM FOR \$36,000.00. MR MEAGLIA WAS NOT ASKED FOR ANY CONTRIBUTION NOR DID MR MEAGLIA HAVE ANY INPUT ON WHETHER OR NOT THE CASE SHOULD BE SETTLED. CLAIMANT'S INVESTMENTS WERE EXPRESSLY AUTHORIZED BY HER AND THEY WERE SUITABLE INVESTMENTS CONSIDERING HER INCOME, NET WORTH AND FINANCIAL OBJECTIVES. CLAIMANT WAS SATISFIED WITH THE INVESTMENTS UNTIL TWO OF THE MUTUAL FUNDS STOPPED DOING AS WELL AS THEY HAD. ANOTHER BROKER AT CRUTTENDEN-ROTH INC CONTACTED HER AFTER MR MEAGLIA LEFT CRUTTENDEN-ROTH AND CONVINCED HER THAT MR MEAGLIA HAD IMPROPERLY INVESTED THE FUNDS.

Disclosure 16 of 23

Reporting Source: Regulator

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

Allegations: UNAUTHORIZED TRADING; CHURNING; SUITABILITY; ACCOUNT RELATED-BREACH OF CONTRACT

Product Type:

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/21/1998

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** CASE SETTLED THRU MEDIATION **



Reporting Source: Firm

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

Allegations: CLAIMANT ALLEGES MISREPRESENTATIONS AND UNSUITABLE INVESTMENTS IN CONNECTION WITH HIS PURCHASE OF AMERICAN FIANACE GROUP LP. DAMAGES SOUGHT \$50,000.00.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 01/20/1997

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/21/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/21/1998

Monetary Compensation Amount: \$15,700.00

Individual Contribution Amount:

Firm Statement THE FIRM AND THE CLAIMANT AGREED TO AN AMICABLE SETTLEMENT IN THE AMOUNT OF \$15,700.00 SOLELY FOR BUSINESS CONSIDERATIONS.
Not Provided

Reporting Source: Individual

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

Allegations: UNSUITABLE, INVESTMENTS AND MISREPRESENTATIONS. DAMAGES CLAIMED IN EXCESS OF \$50,000.00.

Product Type:

Alleged Damages: \$50,000.00

**Customer Complaint Information**

Date Complaint Received: 01/20/1997
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 01/21/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-01889

Date Notice/Process Served: 04/21/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/21/1998

Monetary Compensation Amount: \$15,700.00

Individual Contribution Amount:

Broker Statement

THE CASE WAS SETTLED IN THE AMOUNT OF \$15,700.00 SOLELY FOR BUSINESS CONSIDERATIOINS. APPLICANT CONTRIBUTED \$1,500.00 TOWARD THAT SETTLEMENT. CLAIMANT PURCHASED UNITS OF AMERICAN INCOME FUND I-C ("AIF-IC") WHICH MET CLAIMANT'S FINANCIAL OBJECTIVES. PRIOR TO THE INVESTMENT, HE ACKNOWLEDGED IN WRITING THAT HE MET THE SUITABLE REQUIREMENTS AND UNDERSTOOD THE NATURE OF THE INVESTMENTS. THE INVESTMENT WAS PROPER AND THERE WERE NO MISREPRESENTATIONS MADE.

Disclosure 17 of 23

Reporting Source: Regulator

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

Allegations: SUITABILITY; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-OTHER

Product Type:

Alleged Damages: \$150,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #97-00725

Date Notice/Process Served: 03/14/1997



Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/22/1997

Disposition Detail: AWARD AGAINST PARTY
 ACTUAL/COMPENSATORY DAMAGES, RELIEF
 REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND
 SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC,
 AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY
 DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD
 AMOUNT
 JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF
 REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND
 SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS
 WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY;
 OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD
 AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Firm

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

Allegations: CLAIMANT ALLEGES MISREPRESENTATION AND
 UNSUITABLE INVESTMENT RECOMMENDATIONS IN CONNECTION WITH
 HER
 PURCHASE OF AMERICAN INCOME FUND (AIF) DAMAGES SOUGHT
 \$100,000.00

Product Type:

Alleged Damages: \$150,000.00

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.: National Assoc. of Securities Dealers; 97-00725

Date Notice/Process Served: 03/14/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/22/1997



Monetary Compensation Amount: \$80,000.00

Individual Contribution Amount: \$6,000.00

Firm Statement THE FIRM AND THE CLAIMANT AGREED TO AN AMICABLE SETTLEMENT OF \$80,000 SOLELY FOR BUSINESS CONSIDERATIONS.
Not Provided

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Reporting Source: Individual

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

Allegations: CLAIMANT ALLEGES MISREPRESENTATIONS AND UNSUITABLE INVESTMENT RECOMMENDATION IN CONNECTION WITH HER PURCHASE OF AMERICAN INCOME FUND (AIF). DAMAGES SOUGHT \$100,000.00

Product Type:

Alleged Damages: \$150,000.00

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.: National Assoc. of Securities Dealers; 97-00725

Date Notice/Process Served: 03/14/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/22/1997

Monetary Compensation Amount: \$80,000.00

Individual Contribution Amount: \$6,000.00

Broker Statement SETTLED FOR \$80,000.00 EVEREN SECURITIES MADE THE DECISION TO SETTLE FOR THAT AMOUNT AND MR MEAGLIA AGREED TO CONTRIBUTE \$6,000.00 TOWARD THE SETTLEMENT IN ORDER TO AVOID THE RISKS AND EXPENSE OF THE ARBITRATION PROCEEDING. CLAIMANT'S INVESTMENT IN AIF I-D WAS SUITABLE FOR CLAIMANT. THE NATURE OF THE INVESTMENT WAS EXPLAINED TO



CLAIMANT AND SHE WAS GIVEN A PROSPECTUS PRIOR TO HER INVESTMENT WHICH EXPLAINED THE RISKS. SHE ACKNOWLEDGED IN WRITING RECEIPT OF THE PROSPECTUS. THE INVESTMENT PERFORMED AS EXPECTED UNTIL CERTAIN EVENTS BEYOND THE CONTROL OF THOMAS V MEAGLIA CAUSED THE QUARTERLY DISTRIBUTIONS TO BE REDUCED. HOWEVER, THAT MAY BE A TEMPORARY REDUCTION AND CLAIMANT'S TOTAL RETURN WILL NOT BE DETERMINED UNTIL THE PARTNERSHIP IS TERMINATED, WHICH IS SOME YEARS INTO THE FUTURE. THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENT OR MR MEAGLIA'S CONDUCT.

Disclosure 18 of 23

Reporting Source: Regulator

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

Allegations: SUITABILITY; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE; MISREPRESENTATION

Product Type:

Alleged Damages: \$400,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-02737

Date Notice/Process Served: 07/11/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/13/1998

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** CASE SETTLED THRU MEDIATION **

Reporting Source: Firm

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

Allegations: CLAIMANT ALLEGES UNSUITABLE INVESTMENTS AND MISREPRESENTATION IN CONNECTION WITH INVESTMENTS IN LIMITED PARTNERSHIPS. DAMAGES SOUGHT \$400,000.00

Product Type:

Alleged Damages: \$400,000.00

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.: National Assoc. of Securities Dealers; 97-02737

Date Notice/Process Served: 07/11/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/13/1998

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount:

Firm Statement THE FIRM AND THE CLAIMANT SETTLED THIS MATTER FOR \$70,000.00 SOLEY FOR BUSINES CONSIDERATIONS
Not Provided

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Reporting Source: Individual

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

Allegations: UNSUITABLE INVESTMENTS, BREACH OF FIDUCIARY DUTY, FRAUD, NEGLIGENCE, ELDER ABUSE. DAMAGES CLAIMED IN EXCESS OF \$400,000.00.

Product Type:

Alleged Damages: \$400,000.00

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.: National Assoc. of Securities Dealers; 97-02737

Date Notice/Process Served: 07/11/1997



Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/13/1998

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount:

Broker Statement

SETTLE FOR \$70,000.00 BY EVEREN SECURITIES. MEAGLIA WILL PAY \$7,000.00. PAYMENTS WILL BEGIN AT LATER DATE. MR. MEAGLIA SETTLED THIS MATTER SOLELY TO AVOID THE COSTS AND RISKS OF LITIGATION. CLAIMANT'S INVESTMENTS IN AMERICAN FINANCE GROUP'S PRODUCTS WERE SUITABLE FOR [CUSTOMER]. THE NATURE OF THE INVESTMENTS WAS EXPLAINED TO [CUSTOMER] AS TRUSTEE. HE WAS GIVEN A PROSPECTUS FOR EACH OF THE INVESTMENTS PRIOR TO ACTUALLY MAKING THE INVESTMENT WHICH EXPLAINED THE RISKS. THE INVESTMENTS WERE NOT A DISPROPORTIONATELY LARGE PERCENTAGE OF [CUSTOMER'S] PORTFOLIO AND THEY WERE NOT RISKY OR HIGHLY SPECULATIVE INVESTMENTS. THE INVESTMENTS PERFORMED AS EXPECTED UNTIL CERTAIN EVENTS BEYOND THE CONTROL OF THE MR. MEAGLIA CASUED DISTRIBUTIONS TO BE REDUCED, HOWEVER, THAT MAY BE A TEMPORARY REDUCTION AND THE TOTAL RETURN WILL NOT BE DETERMINED UNTIL THE PARTNERSHIPS ARE TERMINATED, WHICH IS SOME YEARS INTO THE FUTURE. THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENTS OR MR. MEAGLIA'S CONDUCT.

Disclosure 19 of 23

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED

Allegations: UNAUTHORIZED TRADING; SUITABILITY; CHURNING; BRCH OF FIDUCIARY DT

Product Type:**Alleged Damages:****Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-00245

Date Notice/Process Served: 03/15/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/29/1997

Disposition Detail: CASE IS CLOSED, SETTLED
ACTUAL/COMPENSATORY DAMAGES, RELIEF



REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED
Allegations: Not Provided

Product Type:
Alleged Damages:

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 05/29/1997

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 96-00245
Date Notice/Process Served: 03/15/1996
Arbitration Pending? No



Disposition: Settled
Disposition Date: 05/29/1997
Monetary Compensation Amount: \$75,000.00
Individual Contribution Amount: \$50,000.00
Firm Statement CLAIM WAS SETTLED - FIRM WAS ASKED TO PAY \$75,000 AND REGISTERED REP WAS ASKED TO PAY \$50,000.
Not Provided

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CRUTTENDEN ROTH INCORPORATED
Allegations: UNAUTHORIZED SECURITIES SALES AND MUTUAL FUND PURCHASES; UNAUTHORIZED AND EXCESSIVE TRADES; UNSUITABLE INVESTMENTS; CHRUNING AND EXCESSIVE COMMISSIONS; BREACH OF FIDUCIARY DITY. COMPENSATORY DAMAGES EXCEEDING \$780,000.00; PUNITIVE DAMAGES, INTEREST, RESCISSIONAL COSTS.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 05/29/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 96-00245

Date Notice/Process Served: 03/15/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/29/1997

Monetary Compensation Amount: \$75,000.00

Individual Contribution Amount: \$50,000.00

Broker Statement MEAGLIA AGREED TO PAY \$50,000.00 IN TEN MONTHLY INSTALLMENTS. EVEN THOUGH THE DOCUMENTATION AND RELEASES HAVE



NOT BEEN COMPLETED BY THE CLAIMANTS, MR. MEAGLIA HAS VOLUNTARILY PAID THE FIRST THREE INSTALLMENTS, THE FIRST TWO OF WHICH HAVE BEEN DEPOSITED IN THE TRUST ACCOUNT OF CLAIMANTS' ATTORNEYS.

CUSTOMER IS A MISSIONARY IN PAKISTAN. CUSTOMER INSTRUCTIONS WERE NOT TO CONTACT, NOR TO SEND ANY INFORMATION REFLECTING FINANCIAL ASSETS, SO AS TO NOT JEOPARDIZE SAFETY. CUSTOMER GAVE MR. MEAGLIA POWER OF ATTORNEY. STRATEGIES WERE APPROVED AND RATIFIED BY CUSTOMER DURING VISIT TO U.S. PER CUSTOMER'S INSTRUCTIONS, MR. MEAGLIA CONSULTED WITH CUSTOMER'S CPA ON TRANSACTIONS. ALL TRANSACTIONS MADE IN BEST INTEREST OF CUSTOMER.

Disclosure 20 of 23

Reporting Source: Regulator

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

Allegations: SUITABILITY; MISREPRESENTATION; OMISSION OF FACTS; OTHER

Product Type:

Alleged Damages: \$90,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-05776

Date Notice/Process Served: 01/10/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/27/1997

Disposition Detail: AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Firm

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

Allegations: CLAIMANT ALLEGES MISREPRESENTATIONS AND UNSUITABLE INVESTMENTS IN AMERICAN INCOME FUND D LIMITED PARTNERSHIP. DAMAGES SOUGHT FOR LOSSES ARE UNSPECIFIED BUT APPEAR TO BE IN EXCESS OF \$10,000.00.



Product Type:

Alleged Damages: \$90,000.00

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.: National Assoc. of Securities Dealers; 95-05776

Date Notice/Process Served: 01/10/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/27/1997

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$10,000.00

Firm Statement THE FIRM AND THE CLAIMANT AGREED TO AN AMICABLE SETTLEMENT OF \$55,000.00 SOLELY FOR BUSINESS CONSIDERATIONS.
Not Provided

Reporting Source: Individual

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

Allegations: UNSUITABLE INVESTMENT IN AMERICAN INCOME FUND I-D; DAMAGES OF APPROXIMATELY \$100,000.00.

Product Type:

Alleged Damages: \$90,000.00

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.: National Assoc. of Securities Dealers; 95-05776

Date Notice/Process Served: 01/10/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/27/1997

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$10,000.00

Broker Statement

CASE SETTLED BY EVEREN SECURITIES PAYING CLAIMANT, [CUSTOMER], THE SUM OF \$55,000.00 AND MR. MEAGLIA IS REIMBURSING EVEREN FOR A TOTAL OF \$10,000.00 (\$6,000.00 OF WHICH IS TO BE PAID IN A LUMP SUM AND THE BALANCE OF \$4,000.00 IS PAYABLE IN MONTHLY INSTALLMENTS OF \$1,000.00). DOCUMENTATION IS IN THE PROCESS OF BEING COMPLETED. THE CASE WAS SETTLED FOR ECONOMIC REASONS AND TO BUY PEACE. CLAIMANT'S INVESTMENT IN AIF I-D WAS SUITABLE FOR CLAIMANT. THE NATURE OF THE INVESTMENT WAS EXPLAINED TO HER AND SHE WAS GIVEN A PROSPECTUS PRIOR TO HER INVESTMENT WHICH EXPLAINED THE RISKS. SHE ACKNOWLEDGED IN WRITING RECEIPT OF THE PROSPECTUS. THE INVESTMENT PERFORMED AS EXPECTED UNTIL CERTAIN EVENTS BEYOND THE CONTROL OF THOMAS V. MEAGLIA CAUSED THE QUARTERLY DISTRIBUTIONS TO BE REDUCED. HOWEVER, THAT MAY BE A TEMPORARY REDUCTION AND CLAIMANT'S TOTAL RETURN WILL NOT BE DETERMINED UNTIL THE PARTNERSHIP IS TERMINATED, WHICH IS SOME YEARS INTO THE FUTURE. THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENT OR MR. MEAGLIA'S CONDUCT.

Disclosure 21 of 23

Reporting Source: Regulator

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

Allegations: SUITABILITY; MISREPRESENTATION; OMISSION OF FACTS; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$60,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-04143



Date Notice/Process Served: 08/30/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/19/1997

Disposition Detail: CASE CLOSED,SETTLED/OTHER
 ACTUAL/COMPENSATORY DAMAGES, RELIEF
 REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND
 SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC,
 AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF
 REQUEST
 IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY;
 ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC,
 AWARD
 AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES,
 RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY
 AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS
 WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Firm

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

Allegations: UNSUITABLE INVESTMENTS AND MISREPRESENTATIONS
 IN CONNECTION WITH INVESTMENTS IN MUTUAL FUNDS AND LIMITED
 PARTNERSHIPS. DAMAGES SOUGHT \$71,532.00.

Product Type:

Alleged Damages: \$60,000.00

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.: National Assoc. of Securities Dealers; 95-04143

Date Notice/Process Served: 08/30/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/19/1997

Monetary Compensation Amount: \$23,000.00



Individual Contribution Amount:	\$4,000.00
Firm Statement	THE FIRM AND THE CLAIMANT AGREED TO AN AMICABLE SETTLEMENT OF \$23,000.00 SOLELY FOR BUSINESS CONSIDERATIONS. Not Provided
.....	
Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	KEMPER SECURITIES
Allegations:	UNSUITABLE INVESTMENTS; DAMAGES OF APPROXIMATELY \$71,000.00.
Product Type:	
Alleged Damages:	\$60,000.00
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.:	National Assoc. of Securities Dealers; 95-04143
Date Notice/Process Served:	08/30/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/19/1997
Monetary Compensation Amount:	\$23,000.00
Individual Contribution Amount:	\$4,000.00
Broker Statement	CASE SETTLED FOR PAYMENT BY EVEREN SECURITIES TO [CUSTOMER] OF \$23,000.00 PLUS THE MEDIATOR'S FEES. OF THAT AMOUNT, MR. MEAGLIA IS TO REIMBURSE EVEREN FOR \$4,000.00 PAYABLE AT \$1,000.00 PER MONTH. DOCUMENTATION IS IN THE PROCESS OF BEING COMPLETED. THE CASE WAS SETTLED FOR ECONOMIC REASONS AND TO BUY PEACE. CLAIMANT'S INVESTMENTS IN AIR FUND II INTERNATIONAL AND RANCON DEVELOPMENT FUND VI WERE SUITABLE FOR CLAIMANT. THE NATURE OF THE INVESTMENTS WAS EXPLAINED TO HIM AND HE WAS GIVEN A PROSPECTUS PRIOR TO THE INVESTMENTS WHICH



EXPLAINED THE RISK. HE ACKNOWLEDGED IN WRITING RECEIPT OF THE PROSPECTUS. THE INVESTMENTS PERFORMED AS EXPECTED UNTIL CERTAIN EVENTS BEYOND THE CONTROL OF MR. MEAGLIA CAUSED THE DISTRIBUTIONS OF AIR FUND TO BE REDUCED AND ULTIMATELY RANCON BECAME VALUELESS. THERE WAS NOTHING INAPPROPRIATE ABOUT THE INVESTMENTS AT THE TIME THEY WERE MADE.

Disclosure 22 of 23

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: KEMPER SECURITIES, INC.

Allegations: SECURITIES WERE SOLD CONTRARY TO CLIENT'S INSTRUCTIONS AND PROCEEDS WERE REINVESTED WITHOUT PRIOR DISCUSSION WITH CLIENT. DAMAGES UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$10,000.00

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/08/1994
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$201,000.00
Individual Contribution Amount: \$0.00
Firm Statement Not Provided
Not Provided

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: KEMPER SECURITIES, INC.

Allegations: THAT STOCKS WERE SOLD WITHOUT HER WANTING TO SELL THEM.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/08/1994
Complaint Pending? No
Status: Settled
Status Date:



Settlement Amount: \$201,000.00

Individual Contribution Amount: \$0.00

Broker Statement KEMPER SETTLED WITH CLIENT FOR \$201,000.00 AND I RECEIVED NO SANCTION OF PENALTY. THIS PROCEEDING WAS HELD WITHOUT MY PARTICIPATION. KEMPER HANDLED THE ARBITRATION AND SETTLED WITH THE CLIENT WITHOUT MY INVOLVEMENT.

Disclosure 23 of 23

Reporting Source: Firm

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

Allegations: MISREPRESENTATION; UNAUTHORIZED TRADES; TRANSACTIONS CONTRARY TO FINANCIAL OBJECTIVES . SEEKS WAIVER OF BACK-END SALES LOAD CHARGES ON MUTUAL FUNDS OF AN UNSPECIFIED AMOUNT.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/02/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$65,000.00

Individual Contribution Amount:

Firm Statement IN ORDER TO AVOID ADDITIONAL TIME, EXPENSE AND THE UNCERTAINTIES ASSOCIATED WITH DISPUTES, MR MEAGLIAS FORMER FIRM, EVEREN SECURITIES INC SETTLED THE MATTER BY PAYING THE CLAIMANT \$6,500.00
Not Provided

Reporting Source: Individual

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

Allegations: UNSUITABLE RECOMMENDATIONS TO CUSTOMER

Product Type:

Alleged Damages:

Customer Complaint Information



Date Complaint Received: 09/02/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$65,000.00

Individual Contribution Amount:

Broker Statement

CENSURE AND FINE IN THE AMOUNT OF \$6,000.00. IN JULY, 1992, ALMOST ONE YEAR AFTER MR. MEAGLIA BECAME BROKER OF RECORD FOR [CUSTOMER], SHE INSTRUCTED PUTNAM INVESTOR FUNDS IN WRITING TO LIQUIDATE ALL HER SHARES IN PUTNAM MUTUAL FUNDS (APPX. \$118,000.00) AND SEND THE PROCEEDS TO HER IRA ROLLOVER ACCOUNT AT KEMPER SECURITIES GROUP, INC. ONLY \$50,000.00 OF THE TOTAL LIQUIDATED AMOUNT OF \$118,000.00 WAS THEN PUT INTO KEMPER MUTUAL FUNDS WHICH IS THE BASIS OF THE NASDS COMPLAINT. THE REMAINDER OF APPROXIMATELY \$68,000.00 WAS PUT INTO OTHER INVESTMENTS INCLUDING UTILITY STOCKS. THESE TRANSACTIONS WERE ALL PROPER, IN THE BEST INTEREST OF [CUSTOMER] AND ALL AUTHORIZED BY HER. I VOLUNTARILY RESOLVED THIS MATTER WITH THE NASD IN ORDER TO SETTLE THIS CLAIM ON AN ECONOMICAL BASIS.



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:	KEMPER SECURITIES
Termination Type:	Discharged
Termination Date:	01/21/1994
Allegations:	N/A UNHAPPY WITH LACK OF LIQUIDITY IN LIMITED PROPERTIES (SHOPCO MALLC) SEE ATTACHED
Product Type:	
Other Product Types:	
Broker Statement	N/A SEE ATTACHED



End of Report

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