IAPD Report

ROBERT MARTIN DENNING

CRD# 873945

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

ROBERT MARTIN DENNING (CRD# 873945)

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 **01/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	01/31/2022
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	02/01/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	UBS FINANCIAL SERVICES INC.	8174	BIRMINGHAM, AL	09/12/2000 - 02/04/2022
B	UBS FINANCIAL SERVICES INC.	8174	BIRMINGHAM, AL	05/26/2000 - 02/04/2022
B	MORGAN KEEGAN & COMPANY, INC.	4161	MEMPHIS, TN	02/16/1995 - 05/30/2000

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	8

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

Employment 1 of 1

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

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/01/2022
B	FINRA	General Securities Sales Supervisor	Approved	02/01/2022
B	Alabama	Agent	Approved	02/07/2022
IA	Alabama	Investment Adviser Representative	Approved	02/07/2022
B	California	Agent	Approved	02/08/2022
B	Colorado	Agent	Approved	02/07/2022
B	Florida	Agent	Approved	02/02/2022
B	Georgia	Agent	Approved	02/25/2022
B	Illinois	Agent	Approved	02/08/2022
B	Indiana	Agent	Approved	02/01/2022
B	Kentucky	Agent	Approved	01/07/2025
B	Maryland	Agent	Approved	07/07/2025
B	Mississippi	Agent	Approved	02/07/2022

Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	02/01/2022
B	Oklahoma	Agent	Approved	02/01/2022
B	South Carolina	Agent	Approved	02/15/2022
B	Texas	Agent	Approved	12/18/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	12/18/2025
B	Utah	Agent	Approved	02/09/2022
B	Virginia	Agent	Approved	03/23/2022

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
2501 20th Pl S Ste 400
BIRMINGHAM, AL 35223

AMERIPRISE FINANCIAL SERVICES, LLC
Birmingham, AL

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	08/15/1986

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Interest Rate Options Examination (S5)	Series 5	12/11/1982
B	General Securities Representative Examination (S7)	Series 7	11/17/1979

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/07/2001
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/30/1979

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	09/12/2000 - 02/04/2022	UBS FINANCIAL SERVICES INC.	CRD# 8174	BIRMINGHAM, AL
B	05/26/2000 - 02/04/2022	UBS FINANCIAL SERVICES INC.	CRD# 8174	BIRMINGHAM, AL
B	02/16/1995 - 05/30/2000	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	MEMPHIS, TN
B	11/23/1979 - 02/13/1995	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY

EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2022 - Present	AMERIPRISE FINANCIAL SERVICES, LLC	REGISTERED REP	Y	Birmingham, AL, United States
05/2000 - 01/2022	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	BIRMINGHAM, AL, 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.

Board of Directors; Sloss Furnaces National Historical Landmarkl; Board Member; 20 32nd street north, , Birmingham, AL, 35222; Not Investment-Related; 01/01/2016; 1 to 9 hours per month; 0 during trading 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	1
Customer Dispute	8

Regulatory Event

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

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	CBOE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/18/1997
Docket/Case Number:	97-0059
Employing firm when activity occurred which led to the regulatory action:	DEAN WITTER REYNOLDS INC.
Product Type:	
Other Product Type(s):	
Allegations:	SEE SUMMARY
Current Status:	Final
Resolution:	Decision
Resolution Date:	12/18/1997
Sanctions Ordered:	Censure Monetary/Fine $7,500.00
Other Sanctions Ordered:	
Sanction Details:	ROBERT DENNING, A FORMER REGISTERED REPRESENTATIVE OF DEAN WITTER REYNOLDS, INC., AN EXCHANGE

	MEMBER ORGANIZATION WAS CENSURED AND FINED $7,500.
Regulator Statement	ROBERT DENNING, A FORMER REGISTERED REPRESENTATIVE OF DEAN WITTER REYNOLDS, INC., AN EXCHANGE MEMBER ORGANIZATION WAS CENSURED AND FINED $7,500 FOR THE FOLLOWING CONDUCT. DENNING EFFECTED NUMEROUS STOCK AND OPTION TRANSACTIONS IN THE ACCOUNTS OF FOUR PUBLIC CUSTOMERS ON A DISCRETIONARY BASIS WITHOUT PRIOR WRITTEN AUTHORIZATION FROM THE CUSTOMERS AND WRITTEN APPROVAL BY HIS FIRM. IN ADDITION, DENNING MADE RECOMMENDATIONS TO TWO PUBLIC CUSTOMERS TO MAKE TWO PREMATURE DISTRIBUTIONS FROM EACH OF THEIR INDIVIDUAL RETIREMENT ACCOUNTS ("IRA"). DENNING ALSO ACCEPTED INSTRUCTIONS FROM A PUBLIC CUSTOMER TO EFFECT STOCK AND OPTIONS TRANSACTIONS IN A PUBLIC CUSTOMER'S WIFE'S IRA WITHOUT PRIOR THIRD-PARTY WRITTEN AUTHORIZATION FROM THE CUSTOMER'S WIFE. (CBOE RULES 4.1 AND 9.10(a).)

Reporting Source:	Individual
Regulatory Action Initiated By:	CBOE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/18/1997
Docket/Case Number:	97-0059
Employing firm when activity occurred which led to the regulatory action:	DEAN WITTER REYNOLDS INC.
Product Type:	
Other Product Type(s):	
Allegations:	EFFECTED TRANSACTIONS ON A DISCRETIONARY BASIS WITHOUT WRITTEN AUTHORIZATION.
Current Status:	Final
Resolution:	Decision
Resolution Date:	12/18/1997
Sanctions Ordered:	Censure Monetary/Fine $7,500.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED $7,500.
Broker Statement	I SETTLED THE MATTER IN ORDER TO AVOID THE COST OF LITIGATION WITHOUT ADMITTING JOR DENYING ANY WRONG DOING ON MY BEHALF.

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 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES IN
Allegations:	CLAIMANTS ALLEGE THAT FA RECOMMEDED HIGH RISK MUTUAL FUNDS AND OTHER INVESTMENTS THAT WERE NOT APPROPRIATE FOR AN EMPLOYEE-DEFINED BENEFIT PLAN
Product Type:	Other: MUTUAL FUNDS
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-00006
Date Notice/Process Served:	01/22/2013
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/21/2014
Monetary Compensation Amount:	$37,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I COMPLETELY DENY THE ALLEGATIONS, THEY ARE FALSE. I INTEND TO VIGOROUSLY DEFEND MYSELF IN THESE ACTIONS

Disclosure 2 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC
Allegations:	TIME FRAME: MARCH 14, 2008 - MAY 9, 2011 CLIENT'S COUNSEL ALLEGES FINANCIAL ADVISOR PLACED HIM IN UNSUITABLE INVESTMENTS WHICH ALSO HAD A COMPLETE LACK OF DIVERSIFICATION. COUNSEL FURTHER ALLEGES FINANCIAL ADVISOR

	MADE MISREPRESENTATIONS OF MATERIAL FACTS TO CLIENT. COUNSEL ALLEGES FINANCIAL ADVISOR TRADED EXCESSIVELY IN LIGHT OF CLIENT'S INVESTMENT OBJECTIVES AND NEEDS. THE ALLEGED DAMAGES ARE ESTIMATED TO BE IN EXCESS OF $5,000.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	ESTIMATED TO BE IN EXCESS OF $5000
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/09/2011
Complaint Pending?	No
Status:	Settled
Status Date:	10/18/2011
Settlement Amount:	$35,000.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	TIME FRAME: MAY 2007 THROUGH JANUARY 2009 CLAIMANTS ALLEGE BREACH OF FIDUCIARY DUTY, MISREPRESENTATION AND OMISSION OF MATERIAL FACTS, SUITABILITY AND BREACH OF CONTRACT.
Product Type:	Other: LISTED EQUITIES
Alleged Damages:	$993,244.07

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA`
Docket/Case #:	10-02568
Date Notice/Process Served:	06/05/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/13/2011

Monetary Compensation Amount:	$270,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I DENY THESE ALLEGATIONS.

Disclosure 4 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANTS ALLEGE OVER CONCENTRATION, UNSUITABILITY, AND MISREPRESENTATION OF TWO FINANCIAL STOCK INVESTMENTS. TIME FRAME: 2007-2008.
Product Type:	Other: STOCKS
Alleged Damages:	$2,555,857.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-04187
Date Notice/Process Served:	08/17/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/18/2011
Monetary Compensation Amount:	$677,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I DENY THESE ALLEGATIONS AND THEY HAVE NO MERIT.

Disclosure 5 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS PAINEWEBBER INC.
Allegations:	BY LETTER RECEIVED 5/15/02, CLIENT ALLEGES THAT THE FINANCIAL ADVISOR ENGAGED IN DISCRETIONARY TRADING AFTER HE WAS "FULLY AWARE THAT MY FATHER PASSED AWAY ON JUNE 9, 2001." CLIENT FURTHER ALLEGES THAT INVESTMENTS WERE NOT SUITABLE IN THAT "B SHARES WERE NOT APPROPRIATE."
Product Type:	Other
Other Product Type(s):	MUNIBONDS, MUTUAL FUNDS
Alleged Damages:	$788,476.00

Customer Complaint Information

Date Complaint Received:	05/15/2002
Complaint Pending?	No
Status:	Settled
Status Date:	10/23/2002
Settlement Amount:	$65,000.00
Individual Contribution Amount:	$18,000.00
Broker Statement	I DENY THE ALLEGATIONS. THEY ARE WITHOUT MERIT.

Disclosure 6 of 8

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	DEAN WITTER REYNOLDS INC.
Allegations:	CHURNING; BRCH OF FIDUCIARY DT; SUITABILITY
Product Type:	
Alleged Damages:	$127,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #95-02886
Date Notice/Process Served:	06/27/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/07/1996
Disposition Detail:	CASE CLOSED,SETTLED/OTHER 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; 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:	DEAN WITTER REYNOLDS INC.
Allegations:	PREVIOUSLY REPORTED ON 7/26/95

Product Type:

Alleged Damages: $127,000.00

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; 95-02886

Date Notice/Process Served: 06/27/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/07/1996

Firm Statement CUSTOMER AGREED TO DISMISS ALL CLAIMS AGAINST MR. DENNING.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS INC.

Allegations: UNSUITABILITY -- ALLEGED DAMAGES OF $127,000.00

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: $127,000.00

Customer Complaint Information

Date Complaint Received: 08/01/1994

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/27/1995

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 95-02886

Date Notice/Process Served: 06/27/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/07/1996

Monetary Compensation Amount: $20,000.00

Individual Contribution Amount:

Broker Statement CUSTOMER AGREED TO DISMISS ALL CLAIMS AGAINST MR. DENNING AS PART OF SETTLEMENT.
NOT PROVIDED

Disclosure 7 of 8

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS INC.

Allegations: SUITABILITY; UNAUTHORIZED TRADING; CHURNING; MISREPRESENTATION

Product Type:

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-00133

Date Notice/Process Served: 01/18/1996

Arbitration Pending? No

Disposition: Other

Disposition Date: 05/12/1997

Disposition Detail: AWARD AGAINST PARTY
INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT $67,000.00

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS INC.

Allegations: CUSTOMERS ALLEGE VIOLATIONS OF FEDERAL SECURITIES LAWS, COMMON LAW FRAUD, BREACH OF FIDUCIARY DUTY,

BREACH OF CONTRACT AND NEGLIGENCE AND SEEK COMMISSIONS, LOSSES,
INTEREST, ATTORNEYS FEES AND PUNITIVE DAMAGES.

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.: National Assoc. of Securities Dealers; 96-00133

Date Notice/Process Served: 01/18/1996

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/12/1997

Monetary Compensation Amount: $67,000.00

Individual Contribution Amount:

Firm Statement ARBITRATORS AWARDED DAMAGES OF $200,000,
ALLOCATED AS FOLLOWS; $133,000 TO BE PAID BY DWR AND $67,000 TO BE PAID BY THE BROKER INDIVIDUALLY.
PLAINTIFF HAS FILED A REQUEST WITH THE HEARING PANEL ASKING THAT LIABILITY FOR THE AWARD BE CLARIFIED AS BETWEEN DEAN WITTER REYNOLDS AND THE BROKER. THE BROKER CONTINUES TO DENY ANY WRONGDOING.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS INC.

Allegations: SUITABILITY; UNAUTHORIZED TRADING; CHURNING; MISREPRESENTATION

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.:	National Assoc. of Securities Dealers; 96-00133
Date Notice/Process Served:	01/18/1996
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/12/1997
Monetary Compensation Amount:	$67,000.00
Individual Contribution Amount:	
Broker Statement	ARBITRATORS AWARDED DAMAGES OF $200,000.00 ALLOCATED AS FOLLOWS: $133,000.00 TO BE PAID BY DEAN WITTER REYNOLDS AND $67,000.00 TO BE PAID BY BROKER. PLAINTIFF HAS FILED A REQUEST WITH THE HEARING PANEL ASKING THAT THE LIABILITY FOR THE AWARD BE CLARIFIED AS BETWEEN DEAN WITTER REYNOLDS AND THE BROKER. THE BROKER CONTINUES TO DENY ANY WRONGDOING ON HIS PART.

Disclosure 8 of 8

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	DEAN WITTER REYNOLDS
Allegations:	SUITABILITY; TRADING DISPUTES-OTHER; OTHER
Product Type:	
Alleged Damages:	$500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #96-02187
Date Notice/Process Served:	05/23/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/15/1997
Disposition Detail:	CASE IS CLOSED, SETTLED 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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DEAN WITTER REYNOLDS
Allegations:	CLAIMANTS ALLEGED CHURNING, FRAUD AND UNSUITABILITY AND CLAIMED DAMAGES OF ABOUT $85,000 AND SOUGHT AN ADDITIONAL $70,000 IN COMMISSIONS AND MARGIN INTEREST, ALTHOUGH THEY ASKED FOR ABOUT $500,000 IN DAMAGES.
Product Type:	
Alleged Damages:	$500,000.00

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; 96-02187
Date Notice/Process Served:	05/23/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/15/1997
Monetary Compensation Amount:	$45,000.00
Individual Contribution Amount:	$0.00
Firm Statement	SETTLED FOR $45,000 WITHOUT ADMITTING ANY GUILT OR WRONGDOING. THE CASE WAS SETTLED OUT OF BUSINESS CONSIDERATIONS SO THAT THE COSTS AND UNCERTAINTIES OF LITIGATION COULD BE AVOIDED. MR. DENNING VEHEMENTLY DENIES THE CHARGES THAT WERE MADE. Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	DEAN WITTER REYNOLDS
Allegations:	SUITABILITY; TRADING DISPUTES-OTHER
Product Type:	
Alleged Damages:	$500,000.00

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; 96-02187
Date Notice/Process Served:	05/23/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/15/1997
Monetary Compensation Amount:	$45,000.00
Individual Contribution Amount:	$0.00
Broker Statement	SETTLED FOR $45,000.00 BY DEAN WITTER REYNOLDS, INC. WITH NO FINDING NOR ADMISSION OF WRONGDOING ON THE PART OF DEAN WITTER REYNOLDS OR ROBERT DENNING. MR. DENNING DID NOT CONTRIUBUTE TO THE SETTLEMENT. MR. DENNING CONTINUES TO DENY ANY WRONGDOING ON HIS PART.

End of Report

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