

## BrokerCheck Report

### KENNETH WAYNE MCLEOD

CRD# 1458693

Report #54175-97841, data current as of Wednesday, July 14, 2010.

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## Dear Investor:

FINRA has generated the following BrokerCheck report for **KENNETH W. MCLEOD**. The information contained within this report has been provided by a FINRA member firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®) system.

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member firm or any of the member's associated persons. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides on currently registered individuals and individuals who were registered during the past two years include: actions by regulators, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens. FINRA also provides certain information on individuals whose registrations terminated more than two years ago.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm or broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource

you should consult. FINRA recommends that you learn as much as possible about the individual broker or brokerage firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers and firms licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to [www.nasaa.org](http://www.nasaa.org) for a complete list of state securities regulators.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**KENNETH W. MCLEOD**

CRD# 1458693

This broker is not currently registered with a FINRA firm.

## Report Summary for this Broker



The report summary provides an overview of the broker's professional background and conduct. The individual broker, a FINRA-registered firm(s), and/or securities regulator(s) have provided the information contained in this report as part of the securities industry's registration and licensing process. The information contained in this report was last updated by the broker, a previous employing brokerage firm, or a securities regulator on 06/29/2010.

### Broker Qualifications

**This broker is not currently registered with a FINRA firm.**

#### This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

### Registration and Employment History

This broker was previously registered with the following FINRA member firms:

#### LINCOLN FINANCIAL SECURITIES CORPORATION

CRD# 3870  
JACKSONVILLE, FL  
01/2008 - 05/2010

#### CAPITAL ANALYSTS, INCORPORATED

CRD# 5478  
JACKSONVILLE, FL  
01/2004 - 12/2007

#### WASHINGTON SQUARE SECURITIES, INC.

CRD# 2882  
DES MOINES, IA  
09/2002 - 12/2003

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

### Disclosure of Customer Disputes, Disciplinary, and Regulatory Events

This section includes details regarding disclosure events reported by or about this broker to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events include formal investigations and disciplinary actions initiated by regulators, customer disputes, certain criminal charges and/or convictions, as well as financial disclosures, such as bankruptcies and unpaid judgments or liens.

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

#### The following types of disclosures were reported:

Civil Event

Customer Dispute

### Investment Adviser Representative Information

Is there information available about this individual in the Investment Adviser Public Disclosure Program?

**Yes**

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides the physical location of each branch that the individual broker is associated with for each listed employment.

This broker is not currently registered with a FINRA firm.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all current principal/supervisory, general product/industry, and/or state securities law exams that the broker has passed. Under certain, limited circumstances, a broker may receive a waiver of an exam requirement based on a combination of previous exams passed and qualifying work experience. Likewise, a new exam requirement may be grandfathered based on a broker's specific qualifying work experience. Information regarding instances of exam waivers or the grandfathering of an exam requirement are not included as part of the BrokerCheck report.

**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
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	04/06/1993
General Securities Representative Examination	Series 7	07/06/2000

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	04/18/1997
Uniform Investment Adviser Law Examination	Series 65	03/20/2000

Additional information about the securities industry's qualifications and continuing education requirements, as well as the examinations administered by FINRA to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.



## Registration and Employment History

### Previously Registered with the Following FINRA Firms

FINRA records show this broker previously held FINRA registrations with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
01/2008 - 05/2010	LINCOLN FINANCIAL SECURITIES CORPORATION	3870	JACKSONVILLE, FL
01/2004 - 12/2007	CAPITAL ANALYSTS, INCORPORATED	5478	JACKSONVILLE, FL
09/2002 - 12/2003	WASHINGTON SQUARE SECURITIES, INC.	2882	DES MOINES, IA
03/2001 - 10/2002	WOODBURY FINANCIAL SERVICES, INC.	421	OAKDALE, MN
07/1999 - 03/2001	WASHINGTON SQUARE SECURITIES, INC.	2882	DES MOINES, IA
10/1997 - 07/1999	FSC SECURITIES CORPORATION	7461	ATLANTA, GA
12/1995 - 07/1997	FFP SECURITIES, INC.	16337	CHESTERFIELD, MO
04/1993 - 09/1995	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ
08/1987 - 05/1988	SUN INVESTMENT SERVICES COMPANY	5496	
10/1986 - 09/1987	PRUCO SECURITIES CORPORATION	5685	

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with a FINRA firm and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment Dates	Employer Name	Employer Location
01/2008 - Present	JEFFERSON PILOT SECURITIES CORP	JACKSONVILLE, FL
05/2007 - Present	F & S ASSET MANAGEMENT GROUP, INC.	JACKSONVILLE, FL
01/2004 - Present	CAPITAL ANALYSTS INC	RADNOR, PA
09/1995 - Present	FEDERAL HOME LIFE	ORLANDO, FL
05/1994 - Present	MID-CONTINENT LIFE	OKLAHOMA CITY, OK
09/1989 - Present	AMERICAN AMICABLE	WACO, TX
09/1989 - Present	LIFE USA	MINNEAPOLIS, MN



## Registration and Employment History

### Employment History, continued

Employment Dates	Employer Name	Employer Location
09/1988 - Present	INTEGON INS CORP	WINSTON-SALEM, NC
09/1987 - Present	UNION CENTRAL LIFE	CINCINNATI, OH
08/1987 - Present	SELF EMPLOYED "FEDERAL EMPLOYEE BENEFITS	JACKSONVILLE, FL
07/1997 - 05/2007	FEIS INC	AMELIA ISLAND, FL
09/2002 - 12/2003	WASHINGTON SQUARE SECURITIES, INC.	FERNANDINA BEACH, FL
03/2001 - 09/2002	FORTIS INVESTORS INC	WOODBURY, MN
07/1999 - 03/2001	WASHINGTON SQUARE SECURITIES, INC.	AMELIA ISLAND, FL

### Affiliations

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

LFS REGISTERED REP. SINCE 1/08 FOR APPROXIMATELY 2HRS/MO DURING TRADING. FEBG, CHAIRMAN/PRESIDENT/CEO, SINCE 1986 FOR APPROXIMATELY 150 HRS/MO WITH 80 DURING TRADING HOURS - NOT INVESTMENT RELATED. INDEPENDENT INSURANCE AGENT, SINCE 1986 FOR ABOUT 10HRS/MO DURING TRADING HOURS - NOT INVESTMENT RELATED.

## Disclosure of Customer Disputes, Disciplinary, and Regulatory Events



### What you should know and/or consider regarding any reported disclosure events:

- Before reaching a conclusion regarding any of the information contained in this BrokerCheck report, you should ask the broker to clarify the specific event(s) listed, or to provide a response to any questions you may have.
- "Pending" actions involve unproven and/or unsubstantiated allegations.

### Disclosures in BrokerCheck reports come from different sources:

- **Self-disclosure:** Brokers are required to answer a series of questions on their application requesting securities industry registration (Form U4). For example, brokers are asked whether they have been involved in certain regulatory, civil, criminal and financial matters (e.g., bankruptcy), or have been the subject of a customer dispute.
- **Regulator/Employer postings:** In addition, regulators and firms that have employed a broker also may contribute relevant information about such matters. All of this information is maintained in CRD.

### Certain thresholds must be met before an event is reported to CRD; for example:

- A **law enforcement agency** must file formal charges before a broker is required to report a particular criminal event.
- Likewise, a **regulatory agency** must meet established standards before initiating a regulatory action and/or issuing sanctions. These standards typically include a reasonable basis for initiating the action after engaging in a fact-finding process.

### In order for a *customer* dispute to be reported to CRD, a customer must:

- Allege that their broker engaged in activity that violates certain rules or conduct governing the industry; and
- Claim damages of \$5,000 or more as a result of that activity.

(Note: customer disputes may be more subjective in nature than a criminal or regulatory action)

### Certain customer disputes contained in this BrokerCheck report may no longer be required to be reported by the broker.

- Generally, these will be written complaints that were initiated more than two years ago. Once an event is not required to be reported, a broker has no obligation to update the matter.

### What you should consider when evaluating the status or disposition of a reported disclosure event:

- **Disclosure events may be *pending*, *on appeal*, or *final*.** *Pending* and *'on appeal'* matters reflect allegations that (1) have not been proven or formally adjudicated, or (2) have been adjudicated but are currently being appealed. *Final* matters generally may be *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 parties involved in a dispute reach an agreement to resolve the matter.



Possible multiple reporting sources -- please note:

Disclosure details may be reported by more than one source (i.e., regulator, firm, or broker). When this occurs, all versions of the event will appear in the BrokerCheck report. The different versions of the same disclosure event are separated by a solid line with the reporting source labeled.



(Note: brokers may choose to settle customer disputes or regulatory matters for business or other reasons)

- Customer disputes also may be **resolved** without any payment to the customer or any finding of wrongdoing on the part of the individual broker.

	Pending	Final	On Appeal
Civil Event	1	0	0
Customer Dispute	0	2	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a number of items may involve pending actions or allegations that may be contested and have not been resolved or proven. The items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the individual broker, a member firm(s), and/or by securities industry regulators. Some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Civil - Pending

This section provides information regarding pending civil actions that was reported to CRD by the individual broker, a member firm, and/or a securities regulator. The event may include an action filed in a foreign or domestic court in connection with investment-related activity seeking an injunction to cease certain investment-related activity or a violation of any investment-related statute(s) or regulation(s) that is currently pending.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Relief Sought:</b>	Disgorgement Other: ASSET FREEZE, EXPEDITED DISCOVERY, SWORN ACCOUNTING, DOCUMENT PRESERVATION
<b>Date Court Action Filed:</b>	06/24/2010
<b>Product Type:</b>	Debt-Government
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF FLORIDA
<b>Location of Court:</b>	FLORIDA
<b>Docket/Case #:</b>	10-CV-22078
<b>Employing firm when activity occurred which led to the action:</b>	F&S ASSET MANAGEMENT GROUP, INC., FEDERAL EMPLOYEE BENEFITS GROUP, INC.
<b>Allegations:</b>	SEC LITIGATION RELEASE 21569/JUNE 25, 2010: THE SEC CHARGED THE ESTATE OF THE RECENTLY DECEASED KENNETH WAYNE MCLEOD, HIS BENEFITS CONSULTING FIRM, AND HIS REGISTERED INVESTMENT



ADVISER WITH FRAUDULENTLY SOLICITING GOVERNMENT EMPLOYEES TO INVEST IN A GOVERNMENT BOND FUND THAT DIDN'T EXIST. THE SEC'S COMPLAINT CHARGES THE ESTATE OF MCLEOD WITH VIOLATIONS OF SECTION 17(A) OF THE SECURITIES ACT OF 1933, SECTION 10(B) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 10B-5 THEREUNDER. THE COMPLAINT FURTHER CHARGES THE ESTATE OF MCLEOD WITH VIOLATIONS OF SECTIONS 206(1) AND (2) OF THE INVESTMENT ADVISERS ACT OF 1940. ACCORDING TO THE SEC'S COMPLAINT, FILED ON JUNE 24, 2010, MCLEOD TRAVELED TO VARIOUS STATE AND FEDERAL GOVERNMENT AGENCIES TO CONDUCT EMPLOYEE BENEFITS COUNSELING AND PLANNING SEMINARS. HIS BENEFITS CONSULTING FIRM ALSO PROVIDED INDIVIDUALS WITH PERSONALIZED BENEFITS ANALYSES SPECIFIC TO THEIR RETIREMENT PLANS AND FINANCIAL PORTFOLIOS. INDIVIDUALS COULD ALSO CHOOSE TO HAVE HIS REGISTERED INVESTMENT ADVISER MANAGE THEIR MONEY. THE SEC ALLEGES THAT MCLEOD LURED MANY OF HIS INVESTORS THROUGH RETIREMENT BENEFITS SEMINARS HE GAVE AT GOVERNMENT AGENCIES NATIONWIDE. HE RAISED AT LEAST \$34 MILLION SINCE 1988 FROM AN ESTIMATED 260 INVESTORS AROUND THE COUNTRY. THE SECURITY OF THE GOVERNMENT BONDS WAS A KEY ELEMENT OF MCLEOD'S DECEPTION BUT HE NEVER PURCHASED ANY BONDS. INSTEAD, HE USED THE INVESTORS' RETIREMENT SAVINGS TO CONDUCT A PONZI SCHEME, TO PAY HIMSELF, AND TO PAY FOR LAVISH ENTERTAINMENT, INCLUDING ANNUAL TRIPS TO THE SUPER BOWL FOR HIMSELF AND 40 FRIENDS. THE SEC ALLEGES THAT IN ADDITION TO THE TRADITIONAL INVESTMENTS MCLEOD OFFERED THROUGH HIS REGISTERED INVESTMENT ADVISER, HE OFFERED MANY INVESTORS GUARANTEED ANNUAL RETURNS OF EIGHT TO TEN PERCENT THROUGH A PURPORTED TAX-FREE BOND FUND OR SPECIAL FUND. HE FALSELY TOLD INVESTORS THAT THEIR PRINCIPAL WOULD BE 100 PERCENT INVESTED IN AND SECURED BY GOVERNMENT BONDS. MCLEOD EXPLAINED TO SEVERAL INVESTORS THAT THE FUND INVESTED IN GOVERNMENT SECURITIES THAT PROVIDED A 13 PERCENT RETURN. MCLEOD MISREPRESENTED THAT HE USED THE THREE TO FIVE PERCENT SPREAD TO EXPAND HIS BENEFITS CONSULTING FIRM AND HIS OTHER BUSINESSES, BUT THE INVESTORS' PRINCIPAL WOULD REMAIN UNTOUCHED. TO PERPETUATE THE SCHEME, MCLEOD TOLD INVESTORS THAT THEIR PRINCIPAL WOULD BE LOCKED UP FOR VARIOUS PERIODS OF UP TO EIGHT YEARS, SUPPOSEDLY DUE TO THE LONG TERM NATURE OF THE FUND'S UNDERLYING BONDS, THE SEC'S COMPLAINT ALLEGES. HE ALSO ISSUED SOME INVESTORS FALSE BOND FUND ACCOUNT STATEMENTS, WHICH SHOWED FAKE INTEREST EARNINGS. FURTHERMORE, HE GAVE INVESTORS THE OPTION TO REINVEST THEIR QUARTERLY INTEREST EARNINGS RATHER THAN RECEIVE DISTRIBUTIONS, WHICH MANY INVESTORS DID. THE SEC ALLEGES THAT THE PURPORTED SAFETY OF THE BOND FUND WAS AN IMPORTANT



FACTOR IN SOME INVESTORS' DECISION TO RETIRE FROM LAW ENFORCEMENT OR PUBLIC SERVICE. BASED ON MCLEOD'S MISREPRESENTATIONS, SOME INVESTORS ROLLED OVER THEIR RETIREMENT AND SAVINGS ACCOUNTS INTO THE BOND FUND OR INVESTED THEIR INHERITANCES AND THEIR CHILDREN'S TUITION SAVINGS.

**Current Status:**

Pending

**Limitations or Restrictions in Effect During Appeal:**

N/A

**Summary:**

ON JUNE 24, 2010, THE HONORABLE U.S. DISTRICT JUDGE, ENTERED AN EX PARTE EMERGENCY ORDER TEMPORARILY RESTRAINING MCLEOD'S COMPANIES AND FREEZING THEIR ASSETS AND THE ASSETS OF THE ESTATE OF MCLEOD. THE ORDER ALSO PROVIDES FOR EXPEDITED DISCOVERY, A SWORN ACCOUNTING AND THE PRESERVATION OF RECORDS.



## Customer Dispute - Settled

This section provides information regarding a settled customer dispute that was reported to CRD by the individual broker, a member firm, and/or a securities regulator. The event may include a consumer-initiated complaint, investment-related arbitration proceeding or civil suit that contains allegations of sale practice violations against the individual broker and resulted in a monetary settlement to the customer(s).

### Disclosure 1 of 2

**Reporting Source:** Firm

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

**Allegations:** REGARDING THE PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) CONTRACT IN 1995, THE CLIENT ALLEGED, "...THE CHARGES WERE NOT EXPLAINED PROPERLY DURING THE INITIAL SALE OF THE CONTRACT...I FEEL LIKE I WAS MISINFORMED..." NO MONETARY DAMAGES WERE ALLEGED.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 09/06/1995

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/25/1995

**Settlement Amount:** \$11,914.00

**Individual Contribution Amount:**

**Summary:** THE COMPANY HONORED THE CLIENT'S REQUEST TO CANCEL THE VAL CONTRACT AND RETURN THE TOTAL PREMIUMS PAID OF \$11,914.00. THE COMPANY IS REPORTING THIS SETTLEMENT TO COMPLY WITH NASD REQUIREMENTS PERTAINING TO THE REPORTING OF ALL SETTLEMENTS OF \$5,000 OR MORE. THE COMPANY BY THIS FILING MAKES NO ALLEGATIONS REGARDING THE ACTIONS OF THE REPRESENTATIVE. SUBSEQUENT, TO THE SETTLING OF THE MATTER, THE INSURED, [CUSTOMER], SUBMITTED A LETTER TO THE COMPANY



INDICATING "...MY ORIGINAL COMPLAINT WAS IN NO WAY INTENDED TO INVOLVE WAYNE MCLEOD. MY COMPLAINT WAS AGAINST PRUDENTIAL, NOT WAYNE MCLEOD."

**Reporting Source:** Broker

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

**Allegations:** NO MONETARY DAMAGES WERE ALLEGED

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 09/06/1995

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/25/1995

**Settlement Amount:** \$11,914.00

**Individual Contribution Amount:**

**Summary:** PRUDENTIAL HONORED THE CLIENT'S REQUEST TO CANCEL THE VAL CONTRACT & RETURN TOTAL PREMIUMS PAID OF \$11,914.00 [CUSTOMER] WAS UNHAPPY WITH PRUDENTIALS DECISION TO INCREASE FEES WITHIN THE "VAL" POLING AND REQUESTED A "RIP". PRUDENTIAL HONORED HIS REQUEST. PLEASE SEE LETTER FROM [CUSTOMER] STATING COMPLAINT WAS AGAINST PRUDENTIAL AND NOT (WAYNE MCLEAD) ME.

### Disclosure 2 of 2

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** THE PRUDENTIAL INSURANCE COMPANY OF AMERICA



**Allegations:** With regard to the purchase of a Variable Investment Plan contract in 1994 the clients alleged "...Misrepresentation by agent. Did not disclose penalties Led to believe we were purchasing a short term investment. No mention of an annuity and we did not get a policy or prospectus until recently."(No monetary damages alleged)

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 01/10/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/17/1996

**Settlement Amount:** \$17,815.92

**Individual Contribution Amount:**

**Summary:** The Company canceled the contract from inception and refunded the entire contract fund of \$17,815.92 The Company is reporting this allegation to comply with NASD requirements By this filing the Company makes no finding regarding the actions of the representative.

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

**Allegations:** WITH REGARD TO THE PURCHASE OF A VARIABLE INVESTMENT PLAN CONTRACT IN 1994 THE CLIENTS ALLEGED "...MISREPRESENTATION BY AGENT. DID NOT DISCLOSE PENALTIES. LED TO BELIEVE WE WERE PURCHASING A SHORT TERM INVESTMENT. NO MENTION OF AN ANNUITY AND WE DID NOT GET A POLICY OR PROSPECTUS UNTIL RECENTLY." (NO MONETARY DAMAGES ALLEGED)

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$0.00



## Customer Complaint Information

**Date Complaint Received:** 01/10/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/17/1996

**Settlement Amount:** \$17,815.92

**Individual Contribution Amount:** \$0.00

**Summary:** THE COMPANY CANCELLED THE CONTRACT FROM INCEPTION AND REFUNDED THE ENTIRE CONTRACT FUND OF \$17,815.92. THE COMPANY IS REPORTING THIS ALLEGATION TO COMPLY WITH THE NASD REQUIREMENTS. BY THIS FILING THE COMPANY MAKES NO FINDING REGARDING THE ACTIONS OF THE REPRESENTATIVE. I MET WITH THE CLIENTS AND REVIEWED THEIR CONTRACT WITH THEM AND THE PROS AND CONS OF VARIABLE ANNUITY CONTRACTS AND THEY WERE PERFECTLY HAPPY WITH THE SALE. HOWEVER, THEY WERE VERY UPSET AT PRUDENTIAL AND ELECTED TO TAKE PRUDENTIAL'S OFFER FOR A FULL REFUND WITHOUT PENALTIES AND MOVE THE MONEY INTO A NEW VARIABLE ANNUITY CONTRACT WITH ME. IF CLIENT WAS UPSET WITH ME, THEN THEY SURELY WOULD NOT HAVE CONTINUED TO DO BUSINESS WITH ME AND ALLOW ME TO INVEST THEIR MONEY AGAIN.



## About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and individual brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

### Who provides the information in BrokerCheck?

Information made available through BrokerCheck is obtained from CRD as reported through the industry registration and licensing process.

The forms used by brokerage firms, to report information as part of the firms registration and licensing process, Forms BD and BDW, are established by the SEC and adopted by all state securities regulators and SROs. FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that are used for the registration and licensing process for individual brokers. These forms are approved by the SEC. Regulators report disciplinary information for firms and individual brokers via Form U6.

### How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (typically not later than 30 days after learning of an event). BrokerCheck data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

### What information is NOT disclosed through BrokerCheck?

Information that has not been reported to CRD or that is not required to be reported through the registration and licensing process is not disclosed through BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as outstanding that have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical description information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. FINRA Rule 8312 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from CRD. Further information about expungement from CRD is available in FINRA notices 99-09, 99-54, 01-65, and 04-16 at [www.finra.org](http://www.finra.org).

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web site at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or call the FINRA BrokerCheck Hotline at (800) 289-9999. This hotline is open Monday through Friday from 8:00 a.m. to 8:00 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: [http://www.finra.org/brokercheck\\_reports](http://www.finra.org/brokercheck_reports)
- Glossary: [http://www.finra.org/brokercheck\\_glossary](http://www.finra.org/brokercheck_glossary)
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