

BrokerCheck Report

ANTHONY JOHN FISHER

CRD# 2428633

Report #69180-26528, data current as of Monday, January 26, 2015.

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

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



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



For additional information about the contents of this report, please refer to the User Guidance or 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.

Thank you for using FINRA BrokerCheck.

ANTHONY J. FISHER

CRD# 2428633

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

This broker was previously registered with the following securities firm(s):

STIFEL, NICOLAUS & COMPANY, INCORPORATED

CRD# 793
BOCA RATON, FL
04/2009 - 02/2012

MORGAN STANLEY & CO. INCORPORATED

CRD# 8209
BOCA RATON, FL
04/2007 - 04/2009

MORGAN STANLEY DW INC.

CRD# 7556
BOCA RATON, FL
09/2003 - 04/2007

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3
Customer Dispute	11
Termination	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<http://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	05/12/1995

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	06/12/1995
Uniform Investment Adviser Law Examination	Series 65	12/22/1998

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2009 - 02/2012	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	BOCA RATON, FL
04/2007 - 04/2009	MORGAN STANLEY & CO. INCORPORATED	8209	BOCA RATON, FL
09/2003 - 04/2007	MORGAN STANLEY DW INC.	7556	BOCA RATON, FL
12/1998 - 10/2003	RAYMOND JAMES & ASSOCIATES, INC.	705	ST. PETERSBURG, FL
05/1995 - 12/1998	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY

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 FINRA or a national securities exchange 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
04/2009 - Present	STIFEL NICOLAUS & CO INC	BOCA RATON, FL
04/2007 - 04/2009	MORGAN STANLEY & CO., INCORPORATED	BOCA RATON, FL
09/2003 - 04/2007	MORGAN STANLEY	BOCA RATON, FL

Other Business Activities

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.

No information reported.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **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 disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	3	0



Customer Dispute	4	7	N/A
Termination	N/A	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the 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 and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	11/20/2014
Docket/Case Number:	13-02829
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	RESPONDENT FISHER FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.
Current Status:	Final
Resolution:	LETTER



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

11/20/2014

Sanctions Ordered:

Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	N/A
Start Date:	11/20/2014
End Date:	

**Regulator Statement**

PURSUANT TO ARTICLE VI, SECTION 3 OF FINRA BY-LAWS, AND FINRA RULE 9554, RESPONDENT FISHER IS SUSPENDED ON NOVEMBER 20, 2014 FOR FAILURE TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	08/09/2013
Docket/Case Number:	12-01465
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	RESPONDENT FISHER FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.
Current Status:	Final
Resolution:	LETTER
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/09/2013
Sanctions Ordered:	Suspension



If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: ANY CAPACITY
Duration: N/A
Start Date: 08/09/2013
End Date:

Regulator Statement

PURSUANT TO ARTICLE VI, SECTION 3 OF FINRA BY-LAWS, AND FINRA RULE 9554, RESPONDENT FISHER IS SUSPENDED AUGUST 9, 2013 FOR FAILURE TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.

Disclosure 3 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Suspension
Date Initiated: 05/24/2013
Docket/Case Number: 2012031392401



Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	RESPONDENT FISHER FAILED TO RESPOND TO FINRA REQUEST FOR INFORMATION.
Current Status:	Final
Resolution:	LETTER
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/27/2013
Sanctions Ordered:	Bar (Permanent)
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 2

Sanction Type: Bar (Permanent)
Capacities Affected: ANY CAPACITY
Duration: PERMANENT
Start Date: 08/27/2013

End Date:

Sanction 2 of 2



Sanction Type: Suspension
Capacities Affected: ANY CAPACITY
Duration: N/A
Start Date: 06/17/2013
End Date: 08/26/2013

Regulator Statement PURSUANT TO FINRA RULE 9552(H) AND IN ACCORDANCE WITH FINRA'S INTENT TO SUSPEND AND NOTICE OF SUSPENSION LETTERS DATED MAY 24, 2013 AND JUNE 17, 2013, RESPECTIVELY, ON AUGUST 27, 2013 FISHER IS BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY. RESPONDENT FAILED TO REQUEST TERMINATION OF HIS SUSPENSION WITHIN THREE MONTHS OF THE DATE OF THE NOTICE OF INTENT TO SUSPEND; THEREFORE, HE IS AUTOMATICALLY BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY.



Customer Dispute - Award/Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: N/A

Allegations: VIOLATION OF INDUSTRY RULES INCLUDING FINRA RULE 2310 - CUSTOMER SUITABILITY STANDARD, NASD RULE 3030 - FAILURE TO DISCLOSE OUTSIDE BUSINESS ACTIVITIES, NASD RULE 3040 - SELLING AWAY, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, COMMON LAW FRAUD, AND NEGLIGENCE.

Product Type: Other: INVESTMENTS

Alleged Damages: \$30,595.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #13-02829](#)

Date Notice/Process Served: 09/23/2013

Arbitration Pending? No

Disposition: Award

Disposition Date: 04/24/2014

Disposition Detail: RESPONDENT IS LIABLE FOR AND SHALL PAY TO THE CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$30,595.00 PLUS INTEREST AT THE RATE OF 4.75% PER ANNUM FROM MARCH 21, 2014 UNTIL THE AWARD IS PAID IN FULL.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	STIFEL, NICOLAUS & CO., INC
Allegations:	CLAIMANTS ALLEGE FRAUD AND UNSUITABLE RECCOMENDATIONS
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$1,700,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	SUPERIOR COURT OF IRVIN COUNTY
Docket/Case #:	2012-5
Filing date of arbitration/CFTC reparation or civil litigation:	10/03/2012

Customer Complaint Information

Date Complaint Received:	10/03/2012
Complaint Pending?	No
Status:	Settled
Status Date:	12/03/2014
Settlement Amount:	\$500,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 6



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: STIFEL, NICOLAUS & CO., INC & MORGAN STANLEY

Allegations: CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 12-02875

Filing date of arbitration/CFTC reparation or civil litigation: 08/20/2012

Customer Complaint Information

Date Complaint Received: 08/20/2012

Complaint Pending? No

Status: Settled

Status Date: 09/17/2013

Settlement Amount: \$5,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: STIFEL, NICOLAUS & CO., INC & MORGAN STANLEY

Allegations: CLAIMANT ALLEGES UNSUITALE RECOMMENDATIONS



Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$100,000.00
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 12-02873
Filing date of arbitration/CFTC reparation or civil litigation: 08/20/2012

Customer Complaint Information

Date Complaint Received: 08/20/2012
Complaint Pending? No
Status: Settled
Status Date: 08/13/2013
Settlement Amount: \$10,000.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 6

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MS & CO

Allegations: CLAIMANT ALLEGES, INTER ALIA, THAT FROM OCTOBER 2004 TO APRIL 2009 THE FA RECOMMENDED OVERLY AGGRESSIVE INVESTMENTS THAT WERE NOT SUITABLE FOR THE CLIENT AND ENGAGED IN SELLING AWAY.

Product Type: Equity-OTC
 Promissory Note
 Other: PRIVATE PLACEMENTS

Alleged Damages: \$100,000.00



Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 12-02873
Filing date of arbitration/CFTC reparation or civil litigation: 08/03/2012

Customer Complaint Information

Date Complaint Received: 08/20/2012
Complaint Pending? No
Status: Settled
Status Date: 07/11/2013
Settlement Amount: \$5,000.00
Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION, MORGAN STANLEY & CO INC. AGREED TO PAY CLAIMANT \$5,000.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED BY CLAIMANT AGAINST MORGAN STANLEY IN THIS PROCEEDING.

Disclosure 5 of 6

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY & CO.

Allegations: CLAIMANT ALLEGES, INTER ALIA, THAT FROM OCTOBER 2004 TO APRIL 2009 THE FA RECOMMENDED OVERLY AGGRESSIVE INVESTMENTS THAT WERE NOT SUITABLE FOR THE CLIENT AND ENGAGED IN SELLING AWAY.

Product Type: Equity-OTC
 Promissory Note



Other: PRIVATE PLACEMENTS

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 12-02875

Filing date of arbitration/CFTC reparation or civil litigation: 08/03/2012

Customer Complaint Information

Date Complaint Received: 08/21/2012

Complaint Pending? No

Status: Settled

Status Date: 08/26/2013

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION, MORGAN STANLEY & CO INC. AGREED TO PAY CLAIMANT \$10,000.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED BY CLAIMANT IN THIS PROCEEDING.

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: STIFEL NICOLAUS & COMPANY, INC.

Allegations: CLAIMANT ALLEGES BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, SELLING AWAY, UNSUITABLE INVESTMENT STRATEGY AND RECOMMENDATIONS, MISREPRESENTATIONS AND OMISSIONS, FRAUD,



CONSTRUCTIVE FRAUD, NEGLIGENCE AND GROSS NEGLIGENCE,
 VIOLATION OF FINRA RULES, VIOLATION OF THE FEDERAL SECURITIES
 LAWS, AND VIOLATION OF FLORIDA STATUTES SECTION 517.301.

Product Type: Promissory Note

Alleged Damages: \$150,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
 reparation or civil litigation?** Yes

**Arbitration/Reparation forum
 or court name and location:** FINRA

Docket/Case #: 12-02120

**Filing date of
 arbitration/CFTC reparation
 or civil litigation:** 06/01/2012

Customer Complaint Information

Date Complaint Received: 06/20/2012

Complaint Pending? No

Status: Settled

Status Date: 08/01/2012

Settlement Amount: \$100,000.00

**Individual Contribution
 Amount:** \$0.00



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY
Allegations:	CLAIMANT ALLEGED, INTER ALIA, FRAUD AND SUITABILITY WITH RESPECT TO INVESTMENTS - 2006 TO 2008
Product Type:	Equity-OTC
Alleged Damages:	\$50,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-02460
Filing date of arbitration/CFTC reparation or civil litigation:	08/01/2014

Customer Complaint Information

Date Complaint Received:	08/26/2014
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 4

Reporting Source:	Firm
--------------------------	------



Employing firm when activities occurred which led to the complaint: MORGAN STANLEY

Allegations: CLAIMANT ALLEGED, INTER ALIA, FRAUD AND SUITABILITY WITH RESPECT TO INVESTMENTS - 2006 TO 2008

Product Type: Equity-OTC

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-02435

Filing date of arbitration/CFTC reparation or civil litigation: 07/30/2014

Customer Complaint Information

Date Complaint Received: 08/07/2014

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY

Allegations: CLAIMANT ALLEGED, INTER ALIA, FRAUD AND SUITABILITY WITH RESPECT TO INVESTMENTS - 2007 TO 2009.

Product Type: Equity-OTC

Alleged Damages: \$209,048.27



Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 14-02387
Filing date of arbitration/CFTC reparation or civil litigation: 07/24/2014

Customer Complaint Information

Date Complaint Received: 08/01/2014
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 4 of 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: STIFEL, NICOLAUS & COMPANY, INCORPORATED
Allegations: CLAIMANT ALEEGES BREACH OF FUDICIARY DUTY, NEGLIGENCE, VIOLATION OF NEVADA SECURITIES LAW, AND BREACH OF CONTRACT
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$300,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 14-00699
Date Notice/Process Served: 03/18/2014



Arbitration Pending? Yes



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Employer Name:	STIFEL NICOLAUS
Termination Type:	Discharged
Termination Date:	02/08/2012
Allegations:	VIOLATION OF FIRM POLICIES, INCLUDING FAILING TO DISCLOSE OUTSIDE BUSINESS ACTIVITIES, SELLING AWAY, AND ALTERING INFORMATION ON A FORM SIGNED BY A CLIENT.
Product Type:	Penny Stock Promissory Note

End of Report



This page is intentionally left blank.