

BrokerCheck Report

WALTER JOSEPH MARINO

CRD# 2121623

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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 <https://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.

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



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.](http://www.finra.org)

WALTER J. MARINO

CRD# 2121623

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
- 1 State Securities Law Exam

Registration History

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

BENJAMIN SECURITIES, INC.

CRD# 7754
HAUPPAUGE, NY
11/2016 - 12/2016

LINCOLN INVESTMENT

CRD# 519
Dix Hills, NY
10/2015 - 10/2016

PLANMEMBER SECURITIES CORPORATION

CRD# 11869
FARMINGVILLE, NY
08/2015 - 09/2015

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
Customer Dispute	12
Termination	3

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

<https://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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	09/24/1993

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	01/28/1994

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
11/2016 - 12/2016	BENJAMIN SECURITIES, INC.	7754	HAUPPAUGE, NY
10/2015 - 10/2016	LINCOLN INVESTMENT	519	Dix Hills, NY
08/2015 - 09/2015	PLANMEMBER SECURITIES CORPORATION	11869	FARMINGVILLE, NY
07/2002 - 08/2015	LEGEND EQUITIES CORPORATION	30999	BOHEMIA, NY
12/2001 - 07/2002	EHRENKRANTZ KING NUSSBAUM, INC.	113525	MELVILLE, NY
10/2001 - 12/2001	EHRENKRANTZ KING NUSSBAUM	31140	NEW YORK, NY
10/2000 - 08/2001	BRILL SECURITIES, INC.	18565	NEW YORK, NY
02/1999 - 11/2000	BERRY-SHINO SECURITIES, INC.	38098	SCOTTSDALE, AZ
07/1997 - 11/1998	THE J.B. SUTTON GROUP, LLC	16191	MELVILLE, NY
01/1997 - 07/1997	H G I	14079	JERICO, NY
02/1995 - 12/1996	STRATTON OAKMONT INC.	18692	LAKE SUCCESS, NY
06/1994 - 08/1994	WESTFIELD FINANCIAL CORPORATION	8143	NEW YORK, NY
03/1994 - 05/1994	FIRST HANOVER SECURITIES, INC.	14469	STATEN ISLAND, NY
09/1993 - 02/1994	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

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
11/2016 - Present	Benjamin Securities, Inc.	Hauppauge, NY
10/2015 - 10/2016	Lincoln Investment Planning	Wyncote, PA
08/2015 - 09/2015	MUTUAL INC.	FARMINGVILLE, NY



Registration and Employment History

Employment History, continued

Employment Dates	Employer Name	Employer Location
08/2015 - 09/2015	PLANMEMBER SECURITIES CORPORATION	CARPINTERIA, CA
07/2011 - 07/2015	LEGEND ADVISORY CORPORATION	PALM BEACH GARDENS, FL
07/2002 - 07/2015	LEGEND EQUITIES CORPORATION	PALM BEACH GARDENS, 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.
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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.
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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
Customer Dispute	3	9	N/A



Termination	N/A	3	N/A
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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.

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 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LEGEND EQUITIES CORP.
Allegations:	CLIENT ALLEGES REPRESENTATIVE CHARGED EXCESSIVE FEES AND MISREPRESENTED THE INVESTMENT ACTIVITY IN HER 403B ACCOUNT.
Product Type:	No Product
Alleged Damages:	\$20,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT ALLEGES SHE PAID OVER \$20,000 IN FEES OVER THE YEARS AND WISHES TO BE COMPENSATED FOR THE LOSS OF FUNDS.
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:	05/27/2016
Complaint Pending?	No
Status:	Settled



Status Date: 12/18/2016
Settlement Amount: \$18,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 9

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Legend Equities Corporation
Allegations: Client alleges misrepresentation and alleges representative charged excessive commissions in his account.
Product Type: No Product
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): No compensatory amount was requested.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/17/2016
Complaint Pending? No
Status: Settled
Status Date: 01/12/2017
Settlement Amount: \$20,000.00
Individual Contribution Amount: \$0.00
Firm Statement Settlement was part of the internal review and mediation for Walter Marino client accounts.



Disclosure 3 of 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Client alleges misrepresentation and alleges representative charged excessive commissions in her account.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No compensatory amount was requested.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/25/2016
Complaint Pending?	No
Status:	Settled
Status Date:	12/17/2016
Settlement Amount:	\$37,500.00
Individual Contribution Amount:	\$0.00
Firm Statement	Settlement was part of the internal review and mediation for Walter Marino client accounts.

Disclosure 4 of 9

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Client alleges misrepresentation and alleges representative charged excessive commissions in her account.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No compensatory amount was requested.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/04/2016
Complaint Pending?	No
Status:	Settled
Status Date:	12/23/2016
Settlement Amount:	\$40,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Settlement was part of the internal review and mediation for Walter Marino client accounts.

Disclosure 5 of 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Client alleges misrepresentation and alleges representative charged excessive commissions in her account.



Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No compensatory amount was requested.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/01/2016
Complaint Pending?	No
Status:	Settled
Status Date:	12/17/2016
Settlement Amount:	\$15,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Settlement was part of the internal review and mediation for Walter Marino client accounts.

Disclosure 6 of 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Firm discovered what rep represented as a non-replacement VA was in fact a replacement. The firm settled for \$225,000.00
Product Type:	Annuity-Variable
Alleged Damages:	\$225,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No



**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 06/08/2015
Complaint Pending? No
Status: Settled
Status Date: 10/14/2016
Settlement Amount: \$225,000.00
**Individual Contribution
Amount:** \$0.00

Disclosure 7 of 9

Reporting Source: Firm
**Employing firm when
activities occurred which led
to the complaint:** Legend Equities Corporation
Allegations: Client alleges misrepresentation and alleges representative charged excessive
commissions in her account.
Product Type: Annuity-Variable
Alleged Damages: \$60,000.00
**Alleged Damages Amount
Explanation (if amount not
exact):** Claim includes VA surrender charges, interest and tax consequences.
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: 07/13/2016
Complaint Pending? No
Status: Settled



Status Date: 02/07/2016
Settlement Amount: \$75,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Legend Equities Corporation

Allegations: Client alleges misrepresentation and alleges representative charged excessive commissions in her account.

Product Type: Annuity-Variable

Alleged Damages: \$60,000.00

Alleged Damages Amount Explanation (if amount not exact): Claim includes VA surrender charges, interest and tax consequences.

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: 07/13/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: Legend Equities Corporation

Allegations: Client alleges misrepresentation and alleges representative charged excessive



commissions in her account.

Product Type:

Annuity-Variable

Alleged Damages:

\$60,000.00

Alleged Damages Amount Explanation (if amount not exact):

Claim includes VA surrender charges, interest and tax consequences.

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:

07/13/2016

Complaint Pending?

Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

In Response to this client, I have been their financial advisor for over 10 years. I never misrepresented any of their investments in any way. All fees and charges are set by the underlying fund family and The Legend Group. All of the transactions were fully disclosed via monthly and quarterly confirmations and statements.

Disclosure 8 of 9

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

BERRY-SHINO SECURITIES, INC AND BRILL SECURITIES

Allegations:

SUITABILITY, FRAUDULENT MISREPRESENTATION / OMISSION, VIOLATION OF SECURITIES EXCHANGE ACT, VIOLATION OF NASD RULES, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, VIOLATION OF PENNY STOCK REFORM ACT, FAILURE TO SUPERVISE.

Product Type:

Equity - OTC

Other Product Type(s):

MUTUAL FUNDS



Alleged Damages: \$79,000.00

Customer Complaint Information

Date Complaint Received: 07/08/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/26/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 03-02443

Date Notice/Process Served: 07/08/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/25/2004

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Firm Statement

ERROR IN THE AMOUNT AS THE ORIGINAL AMOUNT OF \$1500 IS WHAT THE FIRM SETTLED FOR AND THE FIRM DIDN'T HAVE KNOWLEDGE OF WHAT THE OTHER FIRM SETTLED FOR AND TOOK THE INFORMATION FROM THE CRD FILING BY THE OTHER FIRM. DURING THE ENTIRE TIME PERIOD THE ACCOUNT WAS AT BERRY-SHINO SECURITIES, INC. IT WAS RESTRICTED TO BUYING MUTUAL FUNDS ONLY AND THAT IS ALL THAT WAS DONE.

Reporting Source: Firm

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

Allegations: CLAIMANT CONTENDS THAT RR ENGAGED IN UNAUTHORIZED TRADING



ACTIVITY AND DISREGARDED CLAIMANTS INVESTMENT OBJECTIVES,10/20/00 THRU 10/24/01.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): NASDAQ

Alleged Damages: \$79,000.00

Customer Complaint Information

Date Complaint Received: 04/08/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/25/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 03-02443

Date Notice/Process Served: 04/08/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/25/2004

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BERRY-SHINO SECURITIES INC AND BRILL SECURITIES

Allegations: SUITABILITY, FRAUDULENT MISREPRESENTATION/OMISSION, VIOLATION OF SECURITIES EXCHANGE ACT, VIOLATION OF NASD RULES,



NEGLIGENCE, BREACH OF FIDUCIARY DUTY, VIOLATION OF PENNY STOCK REFORM ACT, FAILURE TO SUPERVISE

Product Type: Equity - OTC
Other Product Type(s): MUTUAL FUNDS
Alleged Damages: \$79,000.00

Customer Complaint Information

Date Complaint Received: 07/08/2003
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 04/26/2004
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 03-02443

Date Notice/Process Served: 07/08/2003
Arbitration Pending? No

Disposition: Settled
Disposition Date: 10/25/2004

Monetary Compensation Amount: \$50,000.00
Individual Contribution Amount: \$0.00

Broker Statement DURING THE ENTIRE TIME PERIOD THE ACCOUNT WAS AT BERRY-SHINO SECURITIES, INC. IT WAS RESTRICTED TO BUYING MUTUAL FUNDS ONLY AND THAT IS ALL THAT WAS DONE.

Disclosure 9 of 9

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:

Allegations: ALLEGES UNAUTHORIZED TRADE & FAILURE TO SELL

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/23/1996

Complaint Pending? No

Status: Settled

Status Date: 04/10/1996

Settlement Amount: \$14,250.00

Individual Contribution Amount:

Firm Statement THE CLIENT WAS OFFERED & ACCEPTED AN OFFER OF SETTLEMENT OF HIS CLAIM IN THE AMOUNT OF \$14,250 AS FULL RESTITUTION OF HIS CLAIM
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: S. OAKMONT

Allegations:

UNAUTHORIZED TRADING & FAILURE TO SELL A POSITION ALLEGED DAMAGES EQUALLING \$14,250.

Product Type: Equity - OTC

Alleged Damages: \$14,250.00

Customer Complaint Information

Date Complaint Received: 02/23/1996

Complaint Pending? No

Status: Settled



Status Date:	04/10/1996
Settlement Amount:	\$14,250.00
Individual Contribution Amount:	\$0.00
Broker Statement	CLIENT OFFERED & ACCEPTED SETTLEMENT OF \$14,250. TO CORRECT ERROR-22H () CHECKED IN ERROR



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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Client alleges misrepresentation and alleges representative charged excessive commissions in her account.
Product Type:	Mutual Fund
Alleged Damages:	\$89,000.00
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:	07/18/2016
Complaint Pending?	Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Legend Equities Corporation
Allegations:	Client alleges misrepresentation and alleges representative charged excessive commissions in her account.
Product Type:	Mutual Fund
Alleged Damages:	\$89,000.00



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: 07/18/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

In Response to this client, I have been their financial advisor for over 10 years. I never misrepresented any of their investments in any way. All fees and charges are set by the underlying fund family and The Legend Group. All of the transactions were fully disclosed via monthly and quarterly confirmations and statements.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LENGEND EQUITIES CORP.

Allegations: CLIENT ALLEGES MISREPRESENTATION AND ALLEGES REPRESENTATIVE CHARGED EXCESSIVE FEES IN HER 403B ACCOUNT.

Product Type: No Product

Alleged Damages: \$264,101.00

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: 03/14/2016

Complaint Pending? Yes

**Settlement Amount:****Individual Contribution Amount:****Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** LEGEND EQUITIES CORP.**Allegations:** CLIENT ALLEGES MISREPRESENTATION AND ALLEGES REPRESENTATIVE CHARGED EXCESSIVE FEES IN HER 403B ACCOUNT.**Product Type:** No Product**Alleged Damages:** \$264,101.00**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:** 03/14/2016**Complaint Pending?** Yes**Settlement Amount:****Individual Contribution Amount:****Broker Statement** In Response to this client, I have been their financial advisor for over 10 years. I never misrepresented any of their investments in any way. All fees and charges are set by the underlying fund family and The Legend Group. All of the transactions were fully disclosed via monthly and quarterly confirmations and statements.**Disclosure 3 of 3****Reporting Source:** Firm**Employing firm when activities occurred which led to the complaint:** LEGEND EQUITIES CORP.



Allegations: CLIENT ALLEGES REPRESENTATIVE CHARGED EXCESSIVE FEES AND MISREPRESENTED THE INVESTMENT ACTIVITY IN HER 403B ACCOUNT.

Product Type: No Product

Alleged Damages: \$20,000.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT ALLEGES SHE PAID OVER \$20,000 IN FEES OVER THE YEARS AND WISHES TO BE COMPENSATED FOR THE LOSS OF FUNDS.

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: 05/27/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Legen Equities Corp.

Allegations: CLIENT ALLEGES REPRESENTATIVE CHARGED EXCESSIVE FEES AND MISREPRESENTED THE INVESTMENT ACTIVITY IN HER 403B ACCOUNT.

Product Type: No Product

Alleged Damages: \$20,000.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT ALLEGES SHE PAID OVER \$20,000 IN FEES OVER THE YEARS AND WISHES TO BE COMPENSATED FOR THE LOSS OF FUNDS.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC No



reparation or civil litigation?

Customer Complaint Information

Date Complaint Received: 05/27/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

In Response to this client, I have been their financial advisor for over 10 years. I never misrepresented any of their investments in any way. All fees and charges are set by the underlying fund family and The Legend Group. All of the transactions were fully disclosed via monthly and quarterly confirmations and statements.



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 3

Reporting Source: Firm

Employer Name: Lincoln Investment

Termination Type: Discharged

Termination Date: 10/20/2016

Allegations: Advisor made an unsuitable recommendation to a client to fully surrender an annuity without knowing the surrender fees that would be incurred by the clients. Firm stopped the transaction and the annuity contract was reinstated, with no harm to client. Rep was on heightened supervision at Lincoln due to his termination from his prior firm for annuity-related violations of firm policy.

Product Type: Annuity-Variable

Disclosure 2 of 3

Reporting Source: Firm

Employer Name: LEGEND EQUITIES CORPORATION

Termination Type: Discharged

Termination Date: 07/30/2015

Allegations: FIRM DISCOVERED WHAT REP. REPRESENTED AS A NON-REPLACEMENT VA SALE WAS IN FACT A REPLACEMENT.

Product Type: Annuity-Variable

Reporting Source: Broker

Employer Name: LEGEND EQUITIES

Termination Type: Discharged

Termination Date: 07/30/2015

Allegations: FIRM DISCOVERED WHAT REP. REPRESENTED AS A NON-REPLACEMENT VA SALE WAS IN FACT A REPLACEMENT.



Product Type: Annuity-Variable

Broker Statement I am denying the claim of being discharged due to violating the firms replacement policy. I am not aware of any violation and don't have any details regarding any replacement violation procedures.

Disclosure 3 of 3

Reporting Source: Firm

Employer Name: BRILL SECURITIES INC.

Termination Type: Voluntary Resignation

Termination Date: 08/21/2001

Allegations: CLAIMANT CONTENDS THAT RR ENGAGED IN UNAUTHORIZED TRADING ACTIVITY AND DISREGARDED CLAIMANTS INVESTMENT OBJECTIVES,10/20/2000 THRU 10/24/2001

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Types: NASDQ

Reporting Source: Broker

Employer Name: BRILL SECURITIES INC.

Termination Type: Voluntary Resignation

Termination Date: 08/21/2001

Allegations: PER BRILL SECURITIES INC U-5 AMENDMENT 1/21/05 CLAIMANT CONTENDS THAT RR ENGAGED IN UNAUTHORIZED TRADING ACTIVITY AND DISREGARDED CLAIMANTS INVESTMENT OBJECTIVES,10/20/2000 THRU 10/24/2001

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Types: NASDQ

End of Report



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