

BrokerCheck Report

LISA J LOWI

CRD# 1347790

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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:

- o 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
- o 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)

LISA J. LOWI

CRD# 1347790

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):

JANNEY MONTGOMERY SCOTT LLC

CRD# 463
BOCA RATON, FL
11/2015 - 04/2016

RBC CAPITAL MARKETS, LLC

CRD# 31194
WEST PALM BEACH, FL
10/2009 - 11/2015

J. B. HANAUER & CO.

CRD# 6958
WEST PALM BEACH, FL
02/1991 - 10/2009

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	37

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 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	04/20/1985

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	06/21/1985
Uniform Investment Adviser Law Examination	Series 65	07/16/2002

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
11/2015 - 04/2016	JANNEY MONTGOMERY SCOTT LLC	463	BOCA RATON, FL
10/2009 - 11/2015	RBC CAPITAL MARKETS, LLC	31194	WEST PALM BEACH, FL
02/1991 - 10/2009	J. B. HANAUER & CO.	6958	WEST PALM BEACH, FL
11/1990 - 02/1991	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY
04/1985 - 11/1990	J. B. HANAUER & CO.	6958	PARSIPPANY, 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
11/2015 - Present	JANNEY MONTGOMERY SCOTT LLC	BOCA RATON, FL
10/2009 - 10/2015	RBC CAPITAL MARKETS, LLC	WEST PALM BEACH, FL
09/2005 - 10/2009	J.B. HANAUER & CO	WEST PALM BEACH, 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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	13	24	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.

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 18

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Clients claim that they wanted income and principal protection but a majority of their investments were high risk. They request that losses be refunded. Time frame is 2/22/2013 to 8/15/2016.
Product Type:	Debt-Corporate
Alleged Damages:	\$65,000.00
Alleged Damages Amount Explanation (if amount not exact):	Estimated damages based on account performance.
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:	10/26/2016
Complaint Pending?	No



Status:	Settled
Status Date:	07/11/2017
Settlement Amount:	\$22,254.98
Individual Contribution Amount:	\$0.00

Disclosure 2 of 18

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets

Allegations:	Client alleges the representative was involved as an "intermediary or conduit" in alleged unsuitable recommendations of energy sector corporate bond investments. This is one of numerous cases brought by [Attorney] involving former FA Lisa Lowi.
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Product Type:	Debt-Corporate
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Alleged Damages:	\$50,000.00
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Is this an oral complaint?	No
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Is this a written complaint?	No
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Is this an arbitration/CFTC reparation or civil litigation?	Yes
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Arbitration/Reparation forum or court name and location:	FINRA
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Docket/Case #:	16-02734
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Filing date of arbitration/CFTC reparation or civil litigation:	09/29/2016
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Customer Complaint Information

Date Complaint Received:	10/06/2016
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Complaint Pending?	No
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Status:	Settled
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Status Date:	12/09/2016
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Settlement Amount:	\$25,000.00
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Individual Contribution Amount: \$0.00

Disclosure 3 of 18

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC

Allegations: Clients allege broker recommended unsuitable 'junk' bonds, in period 5/2013 to 9/2015. This is one of numerous cases brought by Attorney [Third Party] involving former FA Lisa Lowi.

Product Type: Debt-Corporate

Alleged Damages: \$150,000.00

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 #: 16-01994

Filing date of arbitration/CFTC reparation or civil litigation: 07/21/2016

Customer Complaint Information

Date Complaint Received: 07/26/2016

Complaint Pending? No

Status: Settled

Status Date: 02/13/2017

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00



Disclosure 4 of 18

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Clients allege overconcentration in energy sector corporate bonds, a violation of federal securities laws and breach of contract.
Product Type:	Debt-Corporate
Alleged Damages:	\$750,000.00
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 #:	16-02178
Filing date of arbitration/CFTC reparation or civil litigation:	08/29/2016

Customer Complaint Information

Date Complaint Received:	09/09/2016
Complaint Pending?	No
Status:	Settled
Status Date:	08/24/2017
Settlement Amount:	\$39,500.00
Individual Contribution Amount:	\$0.00

Disclosure 5 of 18

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Clients allege over-concentration in energy sector corporate bonds, in period 2013 to 2015, violation of federal securities laws and breach of contract.
Product Type:	Debt-Corporate
Alleged Damages:	\$498,237.06
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 #:	16-01897
Filing date of arbitration/CFTC reparation or civil litigation:	08/19/2016

Customer Complaint Information

Date Complaint Received:	08/23/2016
Complaint Pending?	No
Status:	Settled
Status Date:	08/28/2017
Settlement Amount:	\$85,000.00
Individual Contribution Amount:	\$0.00

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Clients complain of losses in energy-related bonds and claim that a particular



purchase from February 2015 was unauthorized.

Product Type: Debt-Corporate

Alleged Damages: \$59,617.00

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: 06/20/2016

Complaint Pending? No

Status: Settled

Status Date: 07/12/2016

Settlement Amount: \$20,000.00

**Individual Contribution
Amount:** \$0.00

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$600,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$500k to \$600k.

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 #: 16-00951

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/21/2016

Customer Complaint Information

Date Complaint Received: 04/25/2016

Complaint Pending? No

Status: Settled

Status Date: 06/28/2017

Settlement Amount: \$27,500.00

**Individual Contribution
Amount:** \$0.00

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$200,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$150K to \$200K.

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 #: 16-00731

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? No

Status: Settled

Status Date: 06/03/2017

Settlement Amount: \$20,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$200,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$150K to \$200K

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 #: 16-00731

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$175,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$125K to \$175K.

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 #: 16-00732

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? No

Status: Settled

Status Date: 06/14/2017

Settlement Amount: \$15,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$175,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$125K to \$175K.

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 #: 16-00732

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$325,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$275K to \$325K.

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 #: 16-00779

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/22/2016

Customer Complaint Information

Date Complaint Received: 03/28/2016

Complaint Pending? No

Status: Settled

Status Date: 08/10/2017

Settlement Amount: \$62,500.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$325,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$275K to \$325K.

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 #: 16-00779

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/22/2016

Customer Complaint Information

Date Complaint Received: 03/28/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$500,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$400K to \$500K.

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 #: 16-00777

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/21/2016

Customer Complaint Information

Date Complaint Received: 03/31/2016

Complaint Pending? No

Status: Settled

Status Date: 08/25/2017

Settlement Amount: \$54,500.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$500,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$400K to \$500K.

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 #: 16-00777

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/21/2016

Customer Complaint Information

Date Complaint Received: 03/31/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$250,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$200K to \$250K.

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 #: 16-00733

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? No

Status: Settled

Status Date: 06/20/2017

Settlement Amount: \$15,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$250,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$200K to \$250K.

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 #: 16-00733

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$100,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$50K to \$100K.

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 #: 16-00926

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/04/2016

Customer Complaint Information

Date Complaint Received: 04/08/2016

Complaint Pending? No

Status: Settled

Status Date: 07/30/2017

Settlement Amount: \$22,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$100,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Range of \$50K to \$100K.

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 #: 16-00926

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/04/2016

Customer Complaint Information

Date Complaint Received: 04/08/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** RBC Capital Markets, LLC

Allegations: Clients complain that they wanted only conservative bonds, but their financial advisor recommended that they purchase high yield bonds which subsequently performed poorly. Time frame is 10/2007 to 8/2015.

Product Type: Debt-Corporate
Debt-Municipal

Alleged Damages: \$37,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Amount estimated from conversations with client.

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: 03/11/2016

Complaint Pending? No

Status: Settled

Status Date: 03/11/2016

Settlement Amount: \$16,653.75

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC CAPITAL MARKETS, LLC

Allegations: CLIENTS COMPLAIN THAT THEY WANTED ONLY CONSERVATIVE BONDS,
BUT THEIR FINANCIAL ADVISOR RECOMMENDED THAT THEY PURCHASE
HIGH YIELD BONDS WHICH SUBSEQUENTLY PERFORMED POORLY. TIME
FRAME IS 10/2007 TO 8/2015.

Product Type: Debt-Corporate
Debt-Municipal

Alleged Damages: \$37,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Amount estimated from conversations with client.

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: 03/11/2016

Complaint Pending? No



Status:	Settled
Status Date:	03/11/2016
Settlement Amount:	\$16,653.75
Individual Contribution Amount:	\$0.00

Disclosure 15 of 18

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Third party wrote to express concern regarding losses client incurred on bonds which he believes were not suitable for a conservative investor. Time frame is 11/14 to 11/15.
Product Type:	Debt-Corporate
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount was alleged.
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:	12/23/2015
Complaint Pending?	No
Status:	Settled
Status Date:	01/07/2016
Settlement Amount:	\$65,233.50
Individual Contribution Amount:	\$0.00



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS, LLC

Allegations: THIRD PARTY WROTE TO EXPRESS CONCERN REGARDING LOSSES CLIENT INCURRED ON BONDS WHICH HE BELIEVES WERE NOT SUITABLE FOR A CONSERVATIVE INVESTOR. TIME FRAME IS 11/14 TO 11/15.

Product Type: Debt-Corporate

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGE AMOUNT WAS ALLEGED.

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: 12/23/2015

Complaint Pending? No

Status: Settled

Status Date: 01/07/2016

Settlement Amount: \$65,233.50

Individual Contribution Amount: \$0.00

Broker Statement FA Comment: I adamantly deny the customer complaint as the recommendation of the investment was suitable. I was not involved in the decision to settle the complaint and I did not financially contribute to the settlement.

Disclosure 16 of 18

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC



Allegations:	Client verbally complained about poor service and losses she experienced on bonds she purchased on her financial advisor's recommendation. Time frame is 9/12 to 11/15.
Product Type:	Debt-Corporate
Alleged Damages:	\$45,000.00
Alleged Damages Amount Explanation (if amount not exact):	Damage figure estimated from unrealized losses in client account.
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:	01/04/2016
Complaint Pending?	No
Status:	Settled
Status Date:	01/04/2016
Settlement Amount:	\$27,500.00
Individual Contribution Amount:	\$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RBC CAPITAL MARKETS, LLC
Allegations:	CLIENT VERBALLY COMPLAINED ABOUT POOR SERVICE AND LOSSES SHE EXPERIENCED ON BONDS SHE PURCHASED ON HER FINANCIAL ADVISOR'S RECOMMENDATION. TIME FRAME 9/12 TO 11/15.
Product Type:	Debt-Corporate
Alleged Damages:	\$45,000.00



Alleged Damages Amount Explanation (if amount not exact): DAMAGE FIGURE ESTIMATED FROM UNREALIZED LOSSES IN CLIENT ACCOUNT.

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: 01/04/2016

Complaint Pending? No

Status: Settled

Status Date: 01/04/2016

Settlement Amount: \$27,500.00

Individual Contribution Amount: \$0.00

Broker Statement FA Comment: I adamantly deny the customer complaint as the recommendation of the investment was suitable. I was not involved in the decision to settle the complaint and I did not financially contribute to the settlement.

Disclosure 17 of 18

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC

Allegations: Client complains about a loss in a corporate bond and complains that her financial advisor did not advise her to sell the bond. Time frame is 6/13/13 to 9/29/15.

Product Type: Debt-Corporate

Alleged Damages: \$45,003.00

Alleged Damages Amount Explanation (if amount not exact): Compensatory amount based on client claim regarding lost principal and interest.

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: 09/29/2015

Complaint Pending? No

Status: Settled

Status Date: 01/04/2016

Settlement Amount: \$15,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** RBC CAPITAL MARKETS, LLC

Allegations: CLIENT COMPLAINS ABOUT A LOSS IN A CORPORATE BOND AND COMPLAINS THAT HER FINANCIAL ADVISOR DID NOT ADVISE HER TO SELL THE BOND. TIME FRAME IS 06/13/13 TO 09/29/15.

Product Type: Debt-Corporate

Alleged Damages: \$45,003.00

**Alleged Damages Amount
Explanation (if amount not
exact):** COMPENSATORY AMOUNT BASED ON CLIENT CLAIM REGARDING LOST PRINCIPAL AND INTEREST.

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: 09/25/2015

Complaint Pending? No



Status:	Settled
Status Date:	01/04/2016
Settlement Amount:	\$15,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	FA Comment: I adamantly deny the customer complaint as the recommendation of the investment was suitable. I was not involved in the decision to settle the complaint and I did not financially contribute to the settlement.

Disclosure 18 of 18

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RBC CAPITAL MARKETS, LLC
Allegations:	CLIENT CONTENDS THAT THE BOND INVESTMENTS IN HIS ACCOUNT ARE NOT CONSISTENT WITH HIS INVESTMENT OBJECTIVE AND RISK TOLERANCE.
Product Type:	Debt-Corporate Debt-Municipal
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES ARE UNSPECIFIED. HOWEVER, THE FIRM HAS DETERMINED THAT THE CLAIM COULD EXCEED \$5,000.
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:	07/11/2015
Complaint Pending?	No
Status:	Settled
Status Date:	09/08/2015



Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement FA Comment: I adamantly deny the customer complaint as the recommendation of the investment was suitable. I was not involved in the decision to settle the complaint and I did not financially contribute to the settlement.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

Disclosure 1 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets, LLC
Allegations:	Client complains that an energy-related bond was not in line with his investment goals and that that he was not kept informed of developments after he purchased the bonds. Time frame is 12/2014 to 5/2016.
Product Type:	Debt-Corporate
Alleged Damages:	\$40,000.00
Alleged Damages Amount Explanation (if amount not exact):	Amount estimated from bond performance.
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:	Denied
Status Date:	01/10/2017
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 6



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$300,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$250K to \$300K.

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 #: 16-00712

Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2016

Customer Complaint Information

Date Complaint Received: 03/23/2016

Complaint Pending? No

Status: Denied

Status Date: 06/09/2017

Settlement Amount: \$0.00

Individual Contribution Amount:

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	RBC Capital Markets LLC
Allegations:	Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.
Product Type:	Debt-Corporate
Alleged Damages:	\$300,000.00
Alleged Damages Amount Explanation (if amount not exact):	Range of \$250K to \$300K.
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 #:	16-00712
Filing date of arbitration/CFTC reparation or civil litigation:	03/15/2016
Customer Complaint Information	
Date Complaint Received:	03/23/2016
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

Disclosure 3 of 6

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$450,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$300K to \$450K.

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 #: 16-00711

Filing date of arbitration/CFTC reparation or civil litigation: 03/14/2016

Customer Complaint Information

Date Complaint Received: 03/23/2016

Complaint Pending? No

Status: Withdrawn

Status Date: 04/05/2017

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	RBC Capital Markets LLC
Allegations:	Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.
Product Type:	Debt-Corporate
Alleged Damages:	\$450,000.00
Alleged Damages Amount Explanation (if amount not exact):	Range of \$300K to \$450K.
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 #:	16-00711
Filing date of arbitration/CFTC reparation or civil litigation:	03/14/2016
Customer Complaint Information	
Date Complaint Received:	03/23/2016
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

Disclosure 4 of 6

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC

Allegations: Client complains that she received poor service and that bonds she purchased were not appropriate for someone with her risk profile. Time frame is 6/14 to 10/15.

Product Type: Debt-Corporate
Debt-Municipal

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): The client makes no specific damage claim. However, the firm believes that claimed damages could exceed \$5,000.

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: 12/14/2015

Complaint Pending? No

Status: Withdrawn

Status Date: 02/08/2016

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS, LLC

Allegations: CLIENT COMPLAINS THAT SHE RECEIVED POOR SERVICE AND THAT BONDS SHE PURCHASED WERE NOT APPROPRIATE FOR SOMEONE WITH HER RISK PROFILE. TIME FRAME IS 6/14 TO 10/15.

Product Type: Debt-Corporate



Debt-Municipal

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

The client makes no specific damage claim. However, the firm believes that claimed damages could exceed \$5,000.

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:**

12/14/2015

Complaint Pending?

No

Status:

Withdrawn

Status Date:

02/08/2016

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

FA Comment: I adamantly deny the customer complaint as the recommendation of the investment was suitable and the allegation of "poor service" is not directed to me and if it is, it is baseless.

Disclosure 5 of 6**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

J.B. HANAUER & CO.

Allegations:

CUSTOMER ALLEGED FAILURE TO DISCLOSE THE BACKING BEHIND A MUNICIPAL BOND SHE PURCHASED AS A NEW ISSUE IN APRIL 2008. NO SPECIFIC DAMAGES WERE CLAIMED BUT THE FIRM IS UNABLE TO MAKE A DETERMINATION THAT DAMAGES WOULD NOT EXCEED \$5,000 IF THE ALLEGATIONS WERE TRUE.

Product Type:

Debt - Municipal

Alleged Damages:

\$0.00



Customer Complaint Information

Date Complaint Received: 09/25/2008
Complaint Pending? No
Status: Denied
Status Date: 10/02/2008
Settlement Amount:
Individual Contribution Amount:

Disclosure 6 of 6

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: J.B. HANAUER & CO.

Allegations: THREE YEARS AFTER HIS DEATH IN 2001, CUSTOMER'S WIDOW ALLEGED THAT I IMPROPERLY SOLICITED HIM IN JANUARY 1997 TO EXCHANGE A LIFE INSURANCE POLICY FOR A VARIABLE ANNUITY. NO SPECIFIC DAMAGES ARE ALLEGED BUT THE DIFFERENCE BETWEEN THE DEATH BENEFIT ON THE SURRENDERED INSURANCE AND THE VALUE OF THE VARIABLE ANNUITY AT THE TIME OF HER HUSBAND'S DEATH EXCEEDS \$5,000.

Product Type: Insurance
Other Product Type(s): VARIABLE ANNUITY
Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 06/25/2004
Complaint Pending? No
Status: Closed/No Action
Status Date: 06/26/2006
Settlement Amount: \$0.00
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 13

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets
Allegations:	Client alleges the representative was involved as an "intermediary or conduit" in alleged unsuitable recommendations of energy sector corporate bonds.
Product Type:	Debt-Corporate
Alleged Damages:	\$45,000.00
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 #:	17-00161
Filing date of arbitration/CFTC reparation or civil litigation:	01/08/2017

Customer Complaint Information

Date Complaint Received:	01/31/2017
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 13

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint: RBC Capital Markets

Allegations: Clients allege the representative was involved as an "intermediary or conduit" in alleged unsuitable recommendations of energy sector corporate bond investments from 2010 through 2015. As a result of negligent supervision, the Clients had an over concentration in the energy market. They also allege breach of fiduciary duty, negligence, fraud and deceit.

Product Type: Debt-Corporate

Alleged Damages: \$175,000.00

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 #: 16-02949

Filing date of arbitration/CFTC reparation or civil litigation: 11/02/2016

Customer Complaint Information

Date Complaint Received: 11/10/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC

Allegations: Client alleges the representative was involved in alleged unsuitable recommendations of energy sector corporate bonds investment.



Product Type: Debt-Corporate

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Client alleges damages of an amount according to proof to be offered at Hearing.

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 #: 16-02632

Filing date of arbitration/CFTC reparation or civil litigation: 09/09/2016

Customer Complaint Information

Date Complaint Received: 09/16/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets

Allegations: Clients allege the representative was involved as an "intermediary or conduit" in alleged unsuitable recommendations of energy sector corporate bond investments. This is one of numerous cases brought by [Attorney] involving former FA Lisa Lowi.

Product Type: Debt-Municipal

Alleged Damages: \$225,000.00



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 #: 16-02580
Filing date of arbitration/CFTC reparation or civil litigation: 09/08/2016

Customer Complaint Information

Date Complaint Received: 09/16/2016
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 5 of 13

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC.

Allegations: Client alleges the representative was involved as an "intermediary or conduit" in alleged unsuitable recommendations of energy sector corporate bond investments. This is one of numerous cases brought by Attorney [third party] involving former FA Lisa Lowi.

Product Type: Debt-Municipal
Alleged Damages: \$400,000.00
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 FINRA



or court name and location:

Docket/Case #: 16-02612
Filing date of arbitration/CFTC reparation or civil litigation: 09/08/2016

Customer Complaint Information

Date Complaint Received: 09/14/2016
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 6 of 13

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: RBC Capital Markets, LLC

Allegations: Clients allege over concentration in energy sector corporate bonds, a violation of federal securities laws and breach of contract.

Product Type: Debt-Corporate

Alleged Damages: \$250,000.00

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 #: 16-02412
Filing date of arbitration/CFTC reparation or civil litigation: 08/24/2016

Customer Complaint Information



Date Complaint Received: 09/01/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 7 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimants allege that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Municipal

Alleged Damages: \$275,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$225K to \$275K.

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 #: 16-01237

Filing date of arbitration/CFTC reparation or civil litigation: 05/04/2016

Customer Complaint Information

Date Complaint Received: 05/12/2016

Complaint Pending? Yes

**Settlement Amount:****Individual Contribution Amount:****Disclosure 8 of 13**

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets LLC
Allegations:	Claimants allege that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.
Product Type:	Debt-Municipal
Alleged Damages:	\$950,000.00
Alleged Damages Amount Explanation (if amount not exact):	Range of \$850K to \$950K.
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 #:	16-01215
Filing date of arbitration/CFTC reparation or civil litigation:	05/03/2016

Customer Complaint Information

Date Complaint Received: 05/11/2016

Complaint Pending? Yes

Settlement Amount:**Individual Contribution Amount:**



Disclosure 9 of 13

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets LLC
Allegations:	Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.
Product Type:	Debt-Municipal
Alleged Damages:	\$275,000.00
Alleged Damages Amount Explanation (if amount not exact):	Range of \$225K to \$275K.
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 #:	16-01219
Filing date of arbitration/CFTC reparation or civil litigation:	05/04/2016

Customer Complaint Information

Date Complaint Received:	05/11/2016
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 10 of 13



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Municipal

Alleged Damages: \$75,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$50K to \$75K.

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 #: 16-01214

Filing date of arbitration/CFTC reparation or civil litigation: 05/03/2016

Customer Complaint Information

Date Complaint Received: 05/10/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 11 of 13

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$350,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$300K to \$350K.

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 #: 16-00927

Filing date of arbitration/CFTC reparation or civil litigation: 04/05/2016

Customer Complaint Information

Date Complaint Received: 04/14/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or



conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$350,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$300K to \$350K.

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 #: 16-00927

Filing date of arbitration/CFTC reparation or civil litigation: 04/05/2016

Customer Complaint Information

Date Complaint Received: 04/14/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

Disclosure 12 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond



investments.

Product Type: Debt-Corporate

Alleged Damages: \$375,000.00

Alleged Damages Amount Explanation (if amount not exact): Range of \$325K to \$375K.

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 #: 16-00714

Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$375,000.00



Alleged Damages Amount Explanation (if amount not exact): Range of \$325K to \$375K.

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 #: 16-00714

Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

Disclosure 13 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Claimant alleges that the representative was involved as an intermediary or conduit in unsuitable recommendations of energy sector corporate bond investments.

Product Type: Debt-Corporate

Alleged Damages: \$375,000.00



Alleged Damages Amount Explanation (if amount not exact): Range of \$325K to \$375K.

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 #: 16-00713

Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2016

Customer Complaint Information

Date Complaint Received: 03/23/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS LLC

Allegations: CLAIMANT ALLEGES THAT THE REPRESENTATIVE WAS INVOLVED AS AN INTERMEDIARY OR CONDUIT IN UNSUITABLE RECOMMENDATIONS OF ENERGY SECTOR CORPORATE BOND INVESTMENTS.

Product Type: Debt-Corporate

Alleged Damages: \$375,000.00

Alleged Damages Amount Explanation (if amount not exact): RANGE OF \$325K TO \$375K.

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 #: 16-00713
Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2016

Customer Complaint Information

Date Complaint Received: 03/23/2016
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Broker Statement RR Comment: Registered Representative is not a named party to this claim, and is not alleged to have engaged in any wrong doing.

End of Report



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