

## BrokerCheck Report

**DANIEL PHILIP RAUPP**

CRD# 4079107

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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



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

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**DANIEL P. RAUPP**

CRD# 4079107

**Currently employed by and registered with the following Firm(s):**

- B CONCORDE INVESTMENT SERVICES, LLC**  
61 Route 25A  
Setauket, NY 11733  
CRD# 151604  
Registered with this firm since: 06/12/2015

**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 registered with:**

- 1 Self-Regulatory Organization
- 49 U.S. states and territories

**This broker has passed:**

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

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

- B J.P. TURNER & COMPANY, L.L.C.**  
CRD# 43177  
PORT JEFFERSON, NY  
03/2010 - 06/2015
- B GUNNALLEN FINANCIAL, INC**  
CRD# 17609  
PORT JEFFERSON, NY  
03/2003 - 03/2010
- B HARRISON SECURITIES, INC.**  
CRD# 14103  
PORT WASHINGTON, NY  
11/2001 - 03/2003

**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 | 11    |
| Termination      | 1     |



## 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 individual is currently registered with 1 SRO and is licensed in 49 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **CONCORDE INVESTMENT SERVICES, LLC**

Main Office Address: **19500 VICTOR PARKWAY  
SUITE 550  
LIVONIA, MI 48152**

Firm CRD#: **151604**

|   | SRO   | Category                          | Status   | Date       |
|---|-------|-----------------------------------|----------|------------|
| B | FINRA | General Securities Principal      | Approved | 06/12/2015 |
| B | FINRA | General Securities Representative | Approved | 06/12/2015 |

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | Alabama               | Agent    | Approved | 02/16/2017 |
| B | Alaska                | Agent    | Approved | 07/19/2021 |
| B | Arizona               | Agent    | Approved | 06/12/2015 |
| B | Arkansas              | Agent    | Approved | 07/30/2020 |
| B | California            | Agent    | Approved | 06/12/2015 |
| B | Colorado              | Agent    | Approved | 06/15/2015 |
| B | Connecticut           | Agent    | Approved | 06/12/2015 |
| B | Delaware              | Agent    | Approved | 06/16/2015 |
| B | District of Columbia  | Agent    | Approved | 07/01/2020 |
| B | Florida               | Agent    | Approved | 06/12/2015 |
| B | Georgia               | Agent    | Approved | 06/26/2015 |



## Broker Qualifications

### Employment 1 of 1, continued

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | Idaho                 | Agent    | Approved | 06/12/2015 |
| B | Illinois              | Agent    | Approved | 06/19/2015 |
| B | Indiana               | Agent    | Approved | 06/23/2015 |
| B | Iowa                  | Agent    | Approved | 06/26/2020 |
| B | Kansas                | Agent    | Approved | 07/07/2020 |
| B | Kentucky              | Agent    | Approved | 06/12/2015 |
| B | Louisiana             | Agent    | Approved | 06/12/2015 |
| B | Maine                 | Agent    | Approved | 06/15/2015 |
| B | Maryland              | Agent    | Approved | 06/12/2015 |
| B | Massachusetts         | Agent    | Approved | 06/12/2015 |
| B | Michigan              | Agent    | Approved | 06/12/2015 |
| B | Minnesota             | Agent    | Approved | 06/23/2015 |
| B | Mississippi           | Agent    | Approved | 07/30/2020 |
| B | Missouri              | Agent    | Approved | 06/12/2015 |
| B | Montana               | Agent    | Approved | 05/16/2019 |
| B | Nebraska              | Agent    | Approved | 08/05/2020 |
| B | Nevada                | Agent    | Approved | 04/27/2017 |
| B | New Hampshire         | Agent    | Approved | 10/22/2020 |
| B | New Jersey            | Agent    | Approved | 06/12/2015 |
| B | New Mexico            | Agent    | Approved | 02/16/2017 |
| B | New York              | Agent    | Approved | 06/12/2015 |



## Broker Qualifications

### Employment 1 of 1, continued

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | North Carolina        | Agent    | Approved | 06/12/2015 |
| B | North Dakota          | Agent    | Approved | 06/30/2020 |
| B | Ohio                  | Agent    | Approved | 06/12/2015 |
| B | Oregon                | Agent    | Approved | 09/24/2020 |
| B | Pennsylvania          | Agent    | Approved | 06/12/2015 |
| B | Rhode Island          | Agent    | Approved | 06/12/2015 |
| B | South Carolina        | Agent    | Approved | 06/12/2015 |
| B | South Dakota          | Agent    | Approved | 07/22/2020 |
| B | Tennessee             | Agent    | Approved | 02/12/2021 |
| B | Texas                 | Agent    | Approved | 06/12/2015 |
| B | Utah                  | Agent    | Approved | 06/12/2015 |
| B | Vermont               | Agent    | Approved | 06/12/2015 |
| B | Virginia              | Agent    | Approved | 06/12/2015 |
| B | Washington            | Agent    | Approved | 06/19/2015 |
| B | West Virginia         | Agent    | Approved | 04/29/2020 |
| B | Wisconsin             | Agent    | Approved | 06/18/2015 |
| B | Wyoming               | Agent    | Approved | 03/11/2021 |

### Branch Office Locations

#### CONCORDE INVESTMENT SERVICES, LLC

61 Route 25A  
Setauket, NY 11733



## 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 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

| Exam                                              | Category  | Date       |
|---------------------------------------------------|-----------|------------|
| <b>B</b> General Securities Principal Examination | Series 24 | 11/24/2006 |

### General Industry/Product Exams

| Exam                                                   | Category | Date       |
|--------------------------------------------------------|----------|------------|
| <b>B</b> Securities Industry Essentials Examination    | SIE      | 10/01/2018 |
| <b>B</b> General Securities Representative Examination | Series 7 | 03/01/2000 |

### State Securities Law Exams

| Exam                                                    | Category  | Date       |
|---------------------------------------------------------|-----------|------------|
| <b>B</b> Uniform Securities Agent State Law Examination | Series 63 | 12/07/1999 |

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



## Broker Qualifications

## Professional Designations

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

No information reported.





## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

| Registration Dates         | Firm Name                        | CRD#  | Branch Location     |
|----------------------------|----------------------------------|-------|---------------------|
| <b>B</b> 03/2010 - 06/2015 | J.P. TURNER & COMPANY, L.L.C.    | 43177 | PORT JEFFERSON, NY  |
| <b>B</b> 03/2003 - 03/2010 | GUNNALLEN FINANCIAL, INC         | 17609 | PORT JEFFERSON, NY  |
| <b>B</b> 11/2001 - 03/2003 | HARRISON SECURITIES, INC.        | 14103 | PORT WASHINGTON, NY |
| <b>B</b> 10/2001 - 11/2001 | EHRENKRANTZ KING NUSSBAUM        | 31140 | NEW YORK, NY        |
| <b>B</b> 03/2000 - 10/2001 | WEATHERLY SECURITIES CORPORATION | 11081 | NEW YORK, NY        |

### Employment History

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

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

| Employment        | Employer Name                     | Position                          | Investment Related | Employer Location                 |
|-------------------|-----------------------------------|-----------------------------------|--------------------|-----------------------------------|
| 06/2015 - Present | CONCORDE INVESTMENT SERVICES, LLC | REGISTERED REPRESENTATIVE         | Y                  | Livonia, MI, United States        |
| 10/2015 - 08/2021 | Concorde Asset Management, LLC    | Investment Advisor Representative | Y                  | Livonia, MI, United States        |
| 03/2010 - 06/2015 | J P TURNER & COMPANY LLC          | BROKER                            | Y                  | PORT JEFFERSON, NY, United States |

### 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.

- 1) Fortitude Investment Group, LLC. Investment related. Setauket NY, Co-Founder, Managing Partner, Registered Representative. The LLC is used for operational costs of the branch office, and is the DBA for securities related activities. Start date 05/2010. Approximately 12 hours/week during trading hours.
- 2) Alpine Brokerage, Investment related, Mt. Laurel Twp, NJ. Insurance Agent; selling traditional/fixed insurance. Approximately 11-20 hours during business hours. Provide clients sophisticated insurance planning resources through non-variable insurance products. These insurance



## Registration and Employment History

### Other Business Activities, continued

solutions are not correlated to the wealth management practice.

3.) Concorde Insurance Agency, Investment Related, Livonia, MI. Insurance broker, Provide clients sophisticated insurance planning resources through non-variable insurance products. These are insurance solutions not correlated to the wealth management practice. 1-5 hours during market hours, 1-5 outside of market hours.

4.) 122 Quaker LLC, P.O. Box 615, Port Jefferson, NY 11777. Not Investment Related. President, manage and own property. 1-5 hours during business hours, 1-5 hours outside of business hours.

5) Raupp Marketing LLC, 25 Glenridge Avenue, Stony Brook, NY, 11790. Not Investment Related. Owner, Hold Investment Real Estate. 1-5 hrs/mo during business hours, 1-5 hrs/mo outside business hours.

6) DPR Jamaica LLC, 25 Glenridge Avenue, Stony Brook, NY, 11790. Not Investment Related. Owner, Hold Investment Real Estate. 1-5 hrs/mo during business hours, 1-5 hrs/mo outside business hours.

7) DPR Mesa LLC, 25 Glenridge Avenue, Stony Brook, NY, 11790. Not Investment Related. Owner, Hold Investment Real Estate. 1-5 hrs/mo during business hours, 1-5 hrs/mo outside business hours.

8) Magma, LLC. Non-investment related, Hospitality/Bar ownership, Start date 07/2021, Owner and passive investor. 1-5 hours/month during trading hours.

9) Raupp Properties LLC. Non-investment related, Property Management company managing properties, paying Sub contractors and receiving fees for other real estate related services. Start 07/12/2022 Owner 1-5 hours/month during trading hours.

10) Passive RE LLC, Non-investment related, Property Owner owning passive real estate investments, Start 07/01/22, 100% Owner 1-5 hours/month during trading hours.

11) Fortitude HQ, LLC, Non-investment related. LLC formed to track expenses related to ownership of building located at 61 Route 25A, Setauket, NY 11733. Start date September 2022. Managing Member. 1-5 hours/month during trading hours.

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## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  -
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

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

|                  | Pending | Final | On Appeal |
|------------------|---------|-------|-----------|
| Customer Dispute | 1       | 10    | N/A       |
| Termination      | N/A     | 1     | N/A       |



## Disclosure Event Details

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

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### 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

|                                                                            |                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                                                                                                                                                                                   |
| <b>Employing firm when activities occurred which led to the complaint:</b> | CONCORDE INVESTMENT SERVICES, LLC                                                                                                                                                                                                                                        |
| <b>Allegations:</b>                                                        | Claim alleges violation of FINRA Rule 2310 (Suitability), fraud, violation of New York Consumer Protection Action, breach of contract, common law fraud, breach of fiduciary duty, negligence and gross negligence relating to various investments made in 2015 to 2017. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests                                                                                                                                                                                                                                     |
| <b>Alleged Damages:</b>                                                    | \$225,000.00                                                                                                                                                                                                                                                             |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                                                                                                                                                       |
| <b>Is this a written complaint?</b>                                        | No                                                                                                                                                                                                                                                                       |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                                                                                                                                                                                      |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                                                                                                                                                                                    |
| <b>Docket/Case #:</b>                                                      | 22-00742                                                                                                                                                                                                                                                                 |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 04/05/2022                                                                                                                                                                                                                                                               |

### Customer Complaint Information



**Date Complaint Received:** 06/07/2022  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 03/03/2023  
**Settlement Amount:** \$78,000.00  
**Individual Contribution Amount:** \$0.00

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#### Disclosure 2 of 9

**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** CONCORDE INVESTMENT SERVICES, LLC  
**Allegations:** Claim is alleging that various investments recommended by representative in 2017 were unsuitable  
**Product Type:** Direct Investment-DPP & LP Interests  
**Alleged Damages:** \$70,000.00  
**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 #:** 21-01332  
**Filing date of arbitration/CFTC reparation or civil litigation:** 05/21/2021

#### Customer Complaint Information

**Date Complaint Received:** 07/26/2021  
**Complaint Pending?** No  
**Status:** Settled



**Status Date:** 10/28/2022

**Settlement Amount:** \$29,500.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** The claims made are against Concorde and not me personally. I believe these investments were suitable for the client and deny the claims in their entirety.

### Disclosure 3 of 9

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** J.P. TURNER & COMPANY

**Allegations:** Claim is alleging that investments recommended by representative were unsuitable. Activity occurred prior to representatives affiliation with Concorde.

**Product Type:** Other: Non-traded REIT

**Alleged Damages:** \$125,000.00

**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:** 06/22/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/22/2021

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** The claims made are against JP Turner and not me personally. I believe these investments were suitable for the client and deny the claims in their entirety.

### Disclosure 4 of 9



|                                                                            |                                                                                                    |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                             |
| <b>Employing firm when activities occurred which led to the complaint:</b> | CONCORDE INVESTMENT SERVICES, LLC                                                                  |
| <b>Allegations:</b>                                                        | Claim is alleging that investments recommended by representative in 2016 and 2017 were unsuitable. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests                                                               |
| <b>Alleged Damages:</b>                                                    | \$950,000.00                                                                                       |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                 |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                              |
| <b>Docket/Case #:</b>                                                      | 21-00860                                                                                           |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 04/08/2021                                                                                         |

### Customer Complaint Information

|                                        |                                                                                                 |
|----------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>Date Complaint Received:</b>        | 04/09/2021                                                                                      |
| <b>Complaint Pending?</b>              | No                                                                                              |
| <b>Status:</b>                         | Settled                                                                                         |
| <b>Status Date:</b>                    | 05/18/2022                                                                                      |
| <b>Settlement Amount:</b>              | \$250,000.00                                                                                    |
| <b>Individual Contribution Amount:</b> | \$0.00                                                                                          |
| <b>Broker Statement</b>                | I believe these investments were suitable for the client and deny the claims in their entirety. |

### Disclosure 5 of 9

|                          |        |
|--------------------------|--------|
| <b>Reporting Source:</b> | Broker |
|--------------------------|--------|



|                                                                            |                                                                                                            |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Employing firm when activities occurred which led to the complaint:</b> | Concorde Investment Services, LLC                                                                          |
| <b>Allegations:</b>                                                        | Claim is alleging that various investments recommended by representative in 2014 and 2015 were unsuitable. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests<br>Other: REITS                                                       |
| <b>Alleged Damages:</b>                                                    | \$0.00                                                                                                     |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | Damages unspecified but believed to exceed \$5,000.00.                                                     |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                         |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                        |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                        |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                      |
| <b>Docket/Case #:</b>                                                      | 20-03969                                                                                                   |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 12/04/2020                                                                                                 |
| <b>Customer Complaint Information</b>                                      |                                                                                                            |
| <b>Date Complaint Received:</b>                                            | 12/07/2020                                                                                                 |
| <b>Complaint Pending?</b>                                                  | No                                                                                                         |
| <b>Status:</b>                                                             | Settled                                                                                                    |
| <b>Status Date:</b>                                                        | 09/10/2021                                                                                                 |
| <b>Settlement Amount:</b>                                                  | \$40,000.00                                                                                                |
| <b>Individual Contribution Amount:</b>                                     | \$0.00                                                                                                     |
| <b>Broker Statement</b>                                                    | The claims made are against the firm and not me personally.                                                |





|                                                                            |                                                                                                               |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                        |
| <b>Employing firm when activities occurred which led to the complaint:</b> | Concorde Investment Services, LLC                                                                             |
| <b>Allegations:</b>                                                        | Claim is alleging that various investments recommended by the representative in 2014 to 2016 were unsuitable. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests<br>Other: Non-Traded REITS                                               |
| <b>Alleged Damages:</b>                                                    | \$400,000.00                                                                                                  |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | Claim is alleging damages of \$400,000.00, plus fees, interest and other expenses.                            |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                            |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                           |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                           |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                         |
| <b>Docket/Case #:</b>                                                      | 20-03065                                                                                                      |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 09/08/2020                                                                                                    |
| <b>Customer Complaint Information</b>                                      |                                                                                                               |
| <b>Date Complaint Received:</b>                                            | 09/16/2020                                                                                                    |
| <b>Complaint Pending?</b>                                                  | No                                                                                                            |
| <b>Status:</b>                                                             | Settled                                                                                                       |
| <b>Status Date:</b>                                                        | 07/07/2022                                                                                                    |
| <b>Settlement Amount:</b>                                                  | \$325,000.00                                                                                                  |
| <b>Individual Contribution Amount:</b>                                     | \$0.00                                                                                                        |
| <b>Broker Statement</b>                                                    | The claims made are against the firm and not me personally.                                                   |



## Disclosure 7 of 9

|                                                                            |                                                                                                                |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                         |
| <b>Employing firm when activities occurred which led to the complaint:</b> | J.P. Turner, LLC                                                                                               |
| <b>Allegations:</b>                                                        | Claim is alleging that various investments recommended by the representative in 2013 and 2016 were unsuitable. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests<br>Real Estate Security<br>Other: Individual Retirement Account           |
| <b>Alleged Damages:</b>                                                    | \$400,000.00                                                                                                   |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                             |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                            |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                            |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                          |
| <b>Docket/Case #:</b>                                                      | 20-01345                                                                                                       |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 04/28/2020                                                                                                     |

## Customer Complaint Information

|                                        |              |
|----------------------------------------|--------------|
| <b>Date Complaint Received:</b>        | 05/29/2020   |
| <b>Complaint Pending?</b>              | No           |
| <b>Status:</b>                         | Settled      |
| <b>Status Date:</b>                    | 11/10/2022   |
| <b>Settlement Amount:</b>              | \$350,000.00 |
| <b>Individual Contribution Amount:</b> | \$0.00       |

**Broker Statement** The claims are against the firm named and not me personally. To the extent that these claims involve me I intend to defend myself rigorously. After a review of client account documents, it is of my opinion that the clients were both suitable for the investments in question.



## Disclosure 8 of 9

|                                                                            |                                                                                                                                            |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                                                     |
| <b>Employing firm when activities occurred which led to the complaint:</b> | Concorde Investment Services, LLC                                                                                                          |
| <b>Allegations:</b>                                                        | Claim is alleging breach of fiduciary duty, misrepresentation, and suitability relating to investments made in July 2017 to February 2018. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests                                                                                                       |
| <b>Alleged Damages:</b>                                                    | \$514,000.00                                                                                                                               |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | \$514,000.00 plus fees and interest                                                                                                        |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                         |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                                                        |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                                                        |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                                                      |
| <b>Docket/Case #:</b>                                                      | 20-00395                                                                                                                                   |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 02/03/2020                                                                                                                                 |

## Customer Complaint Information

|                                        |                                                                          |
|----------------------------------------|--------------------------------------------------------------------------|
| <b>Date Complaint Received:</b>        | 03/05/2020                                                               |
| <b>Complaint Pending?</b>              | No                                                                       |
| <b>Status:</b>                         | Settled                                                                  |
| <b>Status Date:</b>                    | 06/16/2021                                                               |
| <b>Settlement Amount:</b>              | \$262,000.00                                                             |
| <b>Individual Contribution Amount:</b> | \$0.00                                                                   |
| <b>Broker Statement</b>                | I strongly deny all allegations made against me. I believe the Claimants |



erroneously named me as their financial advisor in the Statement of Claim. They were clients of a former representative who I believe is their friend and the appropriate target of the claimants Complaint.

### Disclosure 9 of 9

|                                                                            |                                                                                                                                               |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                                                        |
| <b>Employing firm when activities occurred which led to the complaint:</b> | Concorde Investment Services, LLC                                                                                                             |
| <b>Allegations:</b>                                                        | Client is alleging misrepresentation, fraud, and suitability in relation to limited partnership investments made in June and October of 2017. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests                                                                                                          |
| <b>Alleged Damages:</b>                                                    | \$1,000,000.00                                                                                                                                |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                            |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                                                           |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No                                                                                                                                            |

### Customer Complaint Information

|                                        |                                                                            |
|----------------------------------------|----------------------------------------------------------------------------|
| <b>Date Complaint Received:</b>        | 06/03/2019                                                                 |
| <b>Complaint Pending?</b>              | No                                                                         |
| <b>Status:</b>                         | Evolved into Arbitration/CFTC reparation (the individual is a named party) |
| <b>Status Date:</b>                    | 09/03/2019                                                                 |
| <b>Settlement Amount:</b>              |                                                                            |
| <b>Individual Contribution Amount:</b> |                                                                            |

### Arbitration Information

|                                                                               |            |
|-------------------------------------------------------------------------------|------------|
| <b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b> | FINRA      |
| <b>Docket/Case #:</b>                                                         | 19-02562   |
| <b>Date Notice/Process Served:</b>                                            | 09/03/2019 |
| <b>Arbitration Pending?</b>                                                   | No         |



|                                        |                                                                                                                                                                                                                                  |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disposition:</b>                    | Settled                                                                                                                                                                                                                          |
| <b>Disposition Date:</b>               | 10/31/2022                                                                                                                                                                                                                       |
| <b>Monetary Compensation Amount:</b>   | \$400,000.00                                                                                                                                                                                                                     |
| <b>Individual Contribution Amount:</b> | \$0.00                                                                                                                                                                                                                           |
| <b>Broker Statement</b>                | These accusations are completely without merit. I am not the representative who signed the investment forms that were signed by the client, however, I believe this client was fully informed and the investments were suitable. |



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

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 1

|                                                                            |                                                                                                                   |
|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                            |
| <b>Employing firm when activities occurred which led to the complaint:</b> | J.P. TURNER & COMPANY LLC                                                                                         |
| <b>Allegations:</b>                                                        | THE CLIENT ALLEGES THAT HIS PURCHASE OF BDSI WAS NOT IN LINE WITH HIS INVESTMENT PHILOSOPHY OR APPETITE FOR RISK. |
| <b>Product Type:</b>                                                       | Equity-OTC                                                                                                        |
| <b>Alleged Damages:</b>                                                    | \$48,000.00                                                                                                       |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                               |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No                                                                                                                |

### Customer Complaint Information

|                                        |                                                                                 |
|----------------------------------------|---------------------------------------------------------------------------------|
| <b>Date Complaint Received:</b>        | 12/11/2011                                                                      |
| <b>Complaint Pending?</b>              | No                                                                              |
| <b>Status:</b>                         | Closed/No Action                                                                |
| <b>Status Date:</b>                    | 02/17/2012                                                                      |
| <b>Settlement Amount:</b>              |                                                                                 |
| <b>Individual Contribution Amount:</b> |                                                                                 |
| <b>Broker Statement</b>                | AS OF 12/11/2013 THIS COMPLAINT IS NO LONGER REPORTABLE AND SHOULD BE ARCHIVED. |



## 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 1

|                                                                            |                                                                                                                                                    |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                                                             |
| <b>Employing firm when activities occurred which led to the complaint:</b> | CONCORDE INVESTMENT SERVICES, LLC                                                                                                                  |
| <b>Allegations:</b>                                                        | Claim is alleging suitability, misrepresentation, and violation of FINRA rules 2010 (fiduciary duty) relating to investments made in 2015 to 2017. |
| <b>Product Type:</b>                                                       | Direct Investment-DPP & LP Interests                                                                                                               |
| <b>Alleged Damages:</b>                                                    | \$270,000.00                                                                                                                                       |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                                 |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                                                                |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes                                                                                                                                                |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA                                                                                                                                              |
| <b>Docket/Case #:</b>                                                      | 23-00396                                                                                                                                           |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 02/07/2023                                                                                                                                         |

### Customer Complaint Information

|                                        |            |
|----------------------------------------|------------|
| <b>Date Complaint Received:</b>        | 02/08/2023 |
| <b>Complaint Pending?</b>              | Yes        |
| <b>Settlement Amount:</b>              |            |
| <b>Individual Contribution Amount:</b> |            |

**Broker Statement** The Registered Representative is not named in the proceeding. I believe these investments were suitable for the client and deny the claims in their entirety. The Representative is moving to expunge.







## Employment Separation After Allegations

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

### Disclosure 1 of 1

**Reporting Source:** Broker

**Employer Name:** EKN

**Termination Type:** Voluntary Resignation

**Termination Date:** 11/19/2001

**Allegations:** UNDER INVESTIGATION FOR MISAPPROPRIATION OF PROPERTY AND IMPROPER ALTERATION OF ORIGINAL CUSTOMER DOCUMENTS.

**Product Type:** Equity - OTC

**Other Product Types:**

**Broker Statement**

THE ABOVE ALLEGATIONS WERE MADE AFTER I HANDED IN MY RESGINATION TO EKN.MY REASON FOR LEAVING EKN WAS FOR A BETTER JOB OFFER AT A MORE STABLE AND SECUR FIRM. AFTER I RESIGNED I WAS TOLD THAT I PURPOSELY , WITH THE INTENT TO MISLEAD, CHANGED A SINGLE DIGIT IN A CLIENTS BUSINESS TELEPHONE NUMBER ON THEIR HOLDING PAGE, WHICH WAS CLEARLY A CLERICAL ERROR.I WAS ONE OF MANY BROKER WHO LEFT THIS FIRM BECAUSE WE WERE NOT COMFORTABLE WITH THE WAY THE FIRM WAS OPERATING.I AM COMPLETELY INNOCENT OF ALL ALLEGATIONS MADE.

## End of Report



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