

BrokerCheck Report

Edward L Turley

CRD# 1872294

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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



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)

Edward L. Turley

CRD# 1872294

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
- 3 General Industry/Product Exams
- 3 State Securities Law Exams

Registration History

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

- B J.P. MORGAN SECURITIES LLC**
CRD# 79
SAN FRANCISCO, CA
04/2009 - 09/2021
- B LEHMAN BROTHERS INC.**
CRD# 7506
NEW YORK, NY
04/1995 - 12/2005
- B CS FIRST BOSTON CORPORATION**
CRD# 816
NEW YORK, NY
07/1992 - 04/1995

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	10
Termination	1

Investment Adviser Representative Information

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

<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, 3 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	02/03/1989
B General Securities Representative Examination	Series 7	12/17/1988

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	05/04/2009
IA Uniform Investment Adviser Law Examination	Series 65	09/27/1994
B Uniform Securities Agent State Law Examination	Series 63	02/24/1989

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/.

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 04/2009 - 09/2021	J.P. MORGAN SECURITIES LLC	79	SAN FRANCISCO, CA
B 04/1995 - 12/2005	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 07/1992 - 04/1995	CS FIRST BOSTON CORPORATION	816	NEW YORK, NY
B 12/1988 - 07/1991	MORGAN STANLEY & CO., INCORPORATED	8209	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
05/2014 - Present	3030 AIRPORT RD. LLC	CONSULTANT	N	NAPA, CA, United States
10/2010 - Present	JPMORGAN CHASE BANK, N.A.	ACCOUNT EXECUTIVE	Y	SAN FRANCISCO, CA, United States
02/2009 - Present	J.P MORGAN SECURITIES INC.	SENIOR MANAGING DIRECTOR	Y	SAN FRANCISCO, CA, 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.

Entity Name: Strategic Business Inc.

Investment related: No

Address: California

Nature of the other business: The entity does not conduct any business or own any assets.

Position/Title/Relationship: Director; Officer

Start Date: 01-Jan-2009

Approximate # of hours a month: 0

Approximate # of hours during securities trading hours: 0



Registration and Employment History

Other Business Activities, continued

Briefly describe your duties: I just file an annual tax return for the entity.

Entity Name: Trumpet Consulting LLC

Investment related: No

Address: Kentfield, CA

Nature of the other business: A single member/single purpose LLC established for maximising tax efficiency of aircraft ownership and managing risk. The entity does not own any assets or generate any income.

Position/Title/Relationship: Member

Start Date: 03-Mar-2008

Approximate # of hours a month: 0

Approximate # of hours during securities trading hours: 0

Briefly describe your duties: Member.

Entity Name: 3030 Airport Rd. LLC

Investment related: No

Address: 3030 Napa, CA

Nature of the other business: Hanger

Position/Title/Relationship: Other

Start Date: 06-May-2014

Approximate # of hours a month: 1

Approximate # of hours during securities trading hours: 0

Briefly describe your duties: Consult

Effective 6/15/2018 I will be an employee of both JPMorgan Securities and JPMorgan Bank. JPMorgan Bank offers a broad range of products and services nationwide. As an employee of JPMorgan Bank I will be able to offer certain bank products and services, including deposit and credit products.



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.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	3	7	N/A
Termination	N/A	1	N/A



Disclosure Event Details

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

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

Regulatory - Final

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

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 11/17/2022

Docket/Case Number: [2020067014001](#)

Employing firm when activity occurred which led to the regulatory action: n/a

Product Type: No Product

Allegations: Without admitting or denying the findings, Turley consented to the sanction and to the entry of findings that he refused to provide on-the-record testimony requested by FINRA. The findings stated that the request for testimony related to, among other issues, Turley's trading in customer accounts, including but not limited to the use of foreign currency and margin, and the purchasing and selling of high-yield bonds and preferred stock.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



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

No

Resolution Date:

11/17/2022

Sanctions Ordered:

Bar (Permanent)

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

No

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



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

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

Sanction 1 of 1

Sanction Type:	Bar (Permanent)
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	11/17/2022
End Date:	





Customer Dispute - Award / Judgment

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

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	J.P. Morgan Securities, LLC
Allegations:	Turley was a subject of the customer's complaint against his member firm that asserted the following causes of action: breach of contract and warranties; promissory estoppel; violation of Consumer Protection and Deceptive Trade Practices Act; violation of state securities laws; statutory fraud; breach of fiduciary duty; negligence and gross negligence; misrepresentation/omission and negligent misrepresentation/omission; unjust enrichment; failure to supervise; common law and statutory claims; and vicarious and control person liability.
Product Type:	Other: high risk equities; "junk bonds"; foreign currency positions
Alleged Damages:	\$11,566,405.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #20-01669
Date Notice/Process Served:	05/28/2020
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	12/09/2021
Disposition Detail:	Edward Turley was a subject of the customer's complaint alleging Turley and his member firm caused sales practice violations. Turley's member firm is liable for and shall pay to Claimant the sum of \$4,000,000.00 in compensatory damages.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Claimant alleges exercise of discretion and unsuitable trading. Activity dates between 2016 and 2020.



Product Type: Equity Listed (Common & Preferred Stock)
Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets

Alleged Damages: \$11,566,405.00

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 #: 20-01669

Filing date of arbitration/CFTC reparation or civil litigation: 05/13/2020

Customer Complaint Information

Date Complaint Received: 05/29/2020

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 12/09/2021

Settlement Amount: \$4,000,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities LLC

Allegations: Claimant alleges exercise of discretion and unsuitable trading. Activity dates between 2016 and 2020

Product Type: Equity Listed (Common & Preferred Stock)
Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets

Alleged Damages: \$5,000,000.00



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 #: 20-01669
Filing date of arbitration/CFTC reparation or civil litigation: 05/13/2020

Customer Complaint Information

Date Complaint Received: 05/29/2020
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:



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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Claimant alleges exercise of discretion and unsuitable trading. Activity dates 2018 - 2020.
Product Type:	Other: Equity Listed; Fixed Income; Foreign Currencies; Master Limitrd Partnerships
Alleged Damages:	\$18,000,000.00
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 #:	21-01780
Filing date of arbitration/CFTC reparation or civil litigation:	07/13/2021

Customer Complaint Information

Date Complaint Received:	07/13/2021
Complaint Pending?	No
Status:	Settled
Status Date:	10/19/2022
Settlement Amount:	\$12,000,000.00
Individual Contribution Amount:	\$0.00



Disclosure 2 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Claimant alleges exercise of discretion and unsuitable trading. Activity dates September 2017 - March 2022.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$6,000,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/24/2022
Complaint Pending?	No
Status:	Settled
Status Date:	06/13/2022
Settlement Amount:	\$5,000,000.00
Individual Contribution Amount:	\$0.00

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P.MORGAN SECURITIES LLC
Allegations:	Claimants allege unsuitable investment recommendations, exercise of discretion, and recommending an unapproved, outside investment. Activity date July 2013 - July 2020.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$5,000,000.00



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 20-03012

Date Notice/Process Served: 09/08/2020

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/15/2022

Monetary Compensation Amount: \$6,100,000.00

Individual Contribution Amount: \$0.00

Firm Statement This is the disposition off occurrence# 2090767 that appears on the U4.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities LLC

Allegations: Claimants allege unsuitable investment recommendations, exercise of discretion, and recommending an unapproved, outside investment. Activity dates July 2013 - July 2020.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Other: Foreign Currency and Master Limited Partnerships

Alleged Damages: \$5,000,000.00

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 #: 20-03012
Filing date of arbitration/CFTC reparation or civil litigation: 09/01/2020

Customer Complaint Information

Date Complaint Received: 09/08/2020
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 4 of 5

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: J.P. MORGAN SECURITIES LLC
Allegations: Claimants allege exercise of discretion and unsuitable investments. Activity dates August 2016 - July 2020.
Product Type: Equity Listed (Common & Preferred Stock)
 Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets.
Alleged Damages: \$11,300,000.00
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 #: 20-03022
Filing date of arbitration/CFTC reparation or civil litigation: 08/21/2020

Customer Complaint Information



Date Complaint Received: 09/08/2020
Complaint Pending? No
Status: Settled
Status Date: 01/31/2022
Settlement Amount: \$8,214,856.00
Individual Contribution Amount: \$0.00
Firm Statement This is the disposition off occurrence# 2090766 that appears on the U4.

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities LLC
Allegations: Claimants alleges exercise of discretion and unsuitable investments. Activity dates August 2016 - July 2020.
Product Type: Equity Listed (Common & Preferred Stock)
 Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets
Alleged Damages: \$11,300,000.00
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 #: 20-03022
Filing date of arbitration/CFTC reparation or civil litigation: 08/21/2020

Customer Complaint Information

Date Complaint Received: 09/08/2020
Complaint Pending? Yes

**Settlement Amount:****Individual Contribution Amount:****Disclosure 5 of 5**

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Claimant alleges exercise of discretion, unsuitable trading and solicitation of an unauthorized private securities transaction. Activity dates 2012-2020.
Product Type:	Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets
Alleged Damages:	\$23,000,000.00
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 #:	20-01881
Filing date of arbitration/CFTC reparation or civil litigation:	06/12/2020

Customer Complaint Information

Date Complaint Received:	06/19/2020
Complaint Pending?	No
Status:	Settled
Status Date:	03/23/2022
Settlement Amount:	\$12,100,000.00
Individual Contribution Amount:	\$0.00



Firm Statement

NOTE: This is the disposition for occurrence 2079316 that appears on the U4.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	J.P. Morgan Securities LLC
Allegations:	Claimant alleges exercise of discretion, unsuitable trading and solicitation of an unauthorized private securities transaction. Activity dates 2012-2020.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets
Alleged Damages:	\$23,000,000.00
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 #:	20-01881
Filing date of arbitration/CFTC reparation or civil litigation:	06/12/2020

Customer Complaint Information

Date Complaint Received:	06/19/2020
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	



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

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LEHMAN BROTHERS INC
Allegations:	CUSTOMER, A FORMER CUSTOMER OF LEHMAN BROTHERS' SAN FRANCISCO BRANCH, ALLEGES MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, AND BREACH OF CONTRACT. CUSTOMER ALLEGES DAMAGES OF \$49,000. PRODUCTS: EQUITIES, MUTUAL FUNDS.
Product Type:	Equity - OTC
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	\$49,000.00

Customer Complaint Information

Date Complaint Received:	02/26/1999
Complaint Pending?	No
Status:	Denied
Status Date:	06/10/1999

Settlement Amount:

Individual Contribution Amount:

Broker Statement	MR. TURLEY ADAMANTLY DENIES THE ALLEGATIONS OF WRONGDOING ASSERTED AGAINST HIM. PLEASE CONTACT WILLIAM OLSHAN FOR ADDITIONAL INFORMATION-(212)526-2708.
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Customer Dispute - Pending

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

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Claimant alleges exercise of discretion, misrepresentation, and unsuitable trading. Activity dates 2019 - 2020.
Product Type:	Other: Fixed Income, Master Limited Partnerships, Foreign Currencies and Alternative Assets.
Alleged Damages:	\$55,615,696.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	22-01388
Filing date of arbitration/CFTC reparation or civil litigation:	06/23/2022

Customer Complaint Information

Date Complaint Received:	06/23/2022
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 3



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities, LLC

Allegations: Claimant alleges exercise of discretion and unsuitable trading. Activity dates 2016-2020.

Product Type: Equity Listed (Common & Preferred Stock)
Other: foreign currency, fixed income

Alleged Damages: \$5,000,000.00

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 #: 21-03079

Filing date of arbitration/CFTC reparation or civil litigation: 12/22/2021

Customer Complaint Information

Date Complaint Received: 12/22/2021

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. MORGAN SECURITIES LLC

Allegations: Claimant alleges exercise of discretion and unsuitable trading. Activity dates 2018 - 2020.



Product Type: Other: Equity Listed; fixed income; foreign currencies; Master Limited Partnerships

Alleged Damages: \$18,000,000.00

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 #: 21-01780

Filing date of arbitration/CFTC reparation or civil litigation: 07/13/2021

Customer Complaint Information

Date Complaint Received: 07/13/2021

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



Employment Separation After Allegations

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

Disclosure 1 of 1

Reporting Source:	Firm
Employer Name:	JPMorgan Chase Bank, N.A.
Termination Type:	Discharged
Termination Date:	08/17/2021
Allegations:	Loss of confidence concerning adherence to firm policies and brokerage order handling requirements.
Product Type:	Debt-Corporate Equity Listed (Common & Preferred Stock) Other: Foreign Currencies; Master Limited Partnerships and Alternative Assets

End of Report



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