

BrokerCheck Report

LUCIAN DEFOREST HODGMAN

CRD# 1546902

Report #14726-33104, data current as of Wednesday, September 02, 2015.

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About BrokerCheck®

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

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

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

Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

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

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

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

- **How current is this information?**

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

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

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

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

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



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

Thank you for using FINRA BrokerCheck.

LUCIAN D. HODGMAN

CRD# 1546902

This broker is not currently registered.

Report Summary for this Broker



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

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

NEWPORT COAST SECURITIES, INC.

CRD# 16944
BOSTON, MA
10/2014 - 02/2015

WHITE, WELD & CO. SECURITIES, LLC

CRD# 29108
BOSTON, MA
04/2014 - 08/2014

INVESTORS CAPITAL CORP.

CRD# 30613
EXETER, NH
09/2013 - 03/2014

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	4
Customer Dispute	4
Termination	3

Broker Qualifications



Registrations

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

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

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

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	10/18/1991

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	11/08/1991
Uniform Combined State Law Examination	Series 66	01/24/2000

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



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
10/2014 - 02/2015	NEWPORT COAST SECURITIES, INC.	16944	BOSTON, MA
04/2014 - 08/2014	WHITE, WELD & CO. SECURITIES, LLC	29108	BOSTON, MA
09/2013 - 03/2014	INVESTORS CAPITAL CORP.	30613	EXETER, NH
02/2001 - 09/2013	MOORS & CABOT, INC.	594	BOSTON, MA
10/1991 - 01/2001	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

Employment History

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

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

Employment Dates	Employer Name	Employer Location
10/2014 - Present	NEWPORT COAST SECURITIES	NEW YORK, NY
04/2014 - 08/2014	WHITE WELD & CO. SECURITIES, LLC	NEW YORK, NY
09/2013 - 03/2014	INVESTORS CAPITAL CORPORATION	LYNNFIELD, MA
01/2001 - 09/2013	MOORS & CABOT, INC.	BOSTON, MA

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.

DBA - HODGMAN CAPITAL PARTNERS, 14 FRONT STREET, SUITE 15, EXETER, NH 03833.

1.) HEADHUNTING FOR FINANCIAL ADVISORS AND EXECUTIVES. 9/2013, APPROX. 30 HRS/MO, APPROX. 0 HRS/TRADING.



Disclosure Events

What you should know about reported disclosure events:

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

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

	Pending	Final	On Appeal
Regulatory Event	1	3	0



Customer Dispute	0	4	N/A
Termination	N/A	3	N/A



Disclosure Event Details

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

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

Regulatory - Final

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

Disclosure 1 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 06/18/2015

Docket/Case Number: [2013038183301](#)

Employing firm when activity occurred which led to the regulatory action: MOORS & CABOT, INC.

Product Type: No Product

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, HODGMAN CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE CAUSED APPROXIMATELY 40,000 COPIES OF AN ADVERTISEMENT POSTCARD TO BE SENT OUT BY MAIL THROUGH A THIRD-PARTY MARKETING COMPANY WITHOUT APPROVAL OF A REGISTERED PRINCIPAL AT HIS MEMBER FIRM. THE FINDINGS STATED THAT HE SUBMITTED A PROPOSAL FOR THE ADVERTISEMENT POSTCARD TO THE FIRM'S COMPLIANCE OFFICE AND IT RESPONDED DESCRIBING THE CHANGES REQUIRED BEFORE THE ADVERTISEMENT POSTCARD COULD BE APPROVED. HODGMAN DID NOT MAKE THE REQUIRED CHANGES,



INSTEAD, HE CAUSED THE MARKETING COMPANY TO SEND THE ADVERTISEMENT POSTCARDS TO PROSPECTIVE CUSTOMERS. THE ADVERTISEMENT POSTCARDS CONTAINED INFORMATION ABOUT INVESTING IN FIXED ANNUITIES THAT FAILED TO PROVIDE A SOUND BASIS FOR EVALUATING AN INVESTMENT IN FIXED ANNUITIES. THE FINDINGS ALSO STATED THAT HODGMAN FALSELY REPRESENTED TO THE FIRM THAT THE MARKETING COMPANY HAD MAILED THE ADVERTISEMENT POSTCARDS PREMATURELY, WITHOUT HIS KNOWLEDGE OR AUTHORIZATION. TO BOLSTER THIS STORY, HODGMAN MADE A TELEPHONE CALL TO A FIRM COMPLIANCE OFFICER IN WHICH HE IMPERSONATED A REPRESENTATIVE OF THE MARKETING COMPANY AND MADE ADDITIONAL FALSE STATEMENTS REGARDING THE MAILING OF THE ADVERTISEMENT POSTCARDS.

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:	06/18/2015
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



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

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



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

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: ANY AND ALL CAPACITIES
Duration: 18 MONTHS
Start Date: 07/06/2015
End Date: 01/05/2017

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan: DEFERRED
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? No

Amount Waived:



Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	MAINE OFFICE OF SECURITIES
Sanction(s) Sought:	Bar Civil and Administrative Penalty(ies)/Fine(s) Denial Revocation
Date Initiated:	12/12/2013
Docket/Case Number:	13-9694
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	MOORS & CABOT, INC. & INVESTORS CAPITAL CORP.
Product Type:	No Product
Allegations:	HODGMAN VIOLATED 32 MRS § 16505 BY OMITTING MATERIAL FACTS AND MAKING FALSE STATEMENTS IN A RECORD FILED WITH OFFICE IN CONNECTION WITH HIS PENDING AGENT APPLICATION WITH INVESTORS CAPITAL CORP. BY (1) DELIBERATELY WITHHOLDING THE FACT THAT HE HAD IMPERSONATED ES ON A CALL TO MOORS & CABOT BECAUSE HE BELIEVED THE OFFICE WOULD DENY HIS APPLICATION IF THIS FACT WAS KNOWN TO THE OFFICE; AND (2) STATING DURING AN ON-THE-RECORD INTERVIEW AND IN A SIGNED STATEMENT TO THE OFFICE THAT HE TOLD ES HE HAD IMPERSONATED HIM ON A CALL TO MOORS & CABOT. HODGMAN ALSO ENGAGED IN DISHONEST AND UNETHICAL CONDUCT IN VIOLATION OF RULE CHAPTER 504(8)(39) & (42) AND FINRA CONDUCT RULE 2010 BY ENGAGING IN THE ABOVE CONDUCT AND BY FAILING TO COOPERATE WITH MOORS & CABOT'S INVESTIGATION BY LYING ABOUT AN ADVERTISING MAILER WHEN CONFRONTED BY THE FIRM AND TAKING STEPS TO COVER HIS LIES.
Current Status:	Final
Resolution:	Order



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: 02/02/2015

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Denial
Revocation
Other: SHOULD HODGMAN BECOME LICENSED IN MAINE AS AN INVESTMENT ADVISER REPRESENTATIVE OR AGENT OF A BROKER-DEALER, HODGMAN WILL BE SUBJECT TO THE HEIGHTENED SUPERVISION RESTRICTIONS AS SET OUT IN THE CONSENT ORDER AND ANY ADDITIONAL CONDITIONS DEEMED APPROPRIATE BY THE SECURITIES ADMINISTRATOR.

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,750.00

Portion Levied against individual: \$1,750.00

Payment Plan: N/A

Is Payment Plan Current:

Date Paid by individual: 02/02/2015

Was any portion of penalty waived? No

Amount Waived:

Disclosure 3 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:



Date Initiated: 04/22/2002

Docket/Case Number: C11020019

Employing firm when activity occurred which led to the regulatory action: UBS PAINWEBBER INCORPORATED

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: NASD CONDUCT RULE 2110 AND IM-2310-2 - WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, HODGMAN CONSENTED TO THE FINDINGS THAT HE EFFECTED TRANSACTIONS IN A CUSTOMER ACCOUNT WITHOUT THE CUSTOMER'S PRIOR KNOWLEDGE, AUTHORIZATION OR CONSENT.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/22/2002

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: HODGMAN WAS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 DAYS. THE SUSPENSION EFFECTIVE JUNE 3, 2002, AND END ON JUNE 12, 2002.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: FINE OF \$5000 AND SUSPENSION

Date Initiated: 04/22/2002

Docket/Case Number: C11020019

Employing firm when activity occurred which led to the regulatory action: UBS PAINWEBBER INC.



Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: CLIENT ALLEDGE UNAUTHORIZED TRADING.

Current Status: Final

Resolution: Settled

Resolution Date: 09/20/2002

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: SUSPENDED - FROM ASSOC WITH AN NASD MEMBER FOR -- 10 DAYS --
SUSPENSION EFFECTIVE -- JUNE 3, 2002 AND ENDED ON JUNE 12, 2002 --
FINE OF \$5000.00 PAID 9/20/02.



Regulatory - Pending

This type of disclosure event involves a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	MASSACHUSETTS
Sanction(s) Sought:	Cease and Desist Denial
Date Initiated:	05/28/2014
Docket/Case Number:	R-2014-0050
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	WHITE, WELD & CO. SECURITIES, LLC
Product Type:	Annuity-Fixed
Allegations:	HODGMAN RESIGNED FROM MCI DURING AN INTERNAL INVESTIGATION BY MCI OF HODGMAN'S ACTIONS REGARDING HIS USE OF A PIECE OF ADVERTISEMENT RELATED TO FIXED ANNUITIES (HEREINAFTER THE "POSTCARD"), WITHOUT THE APPROVAL, WRITTEN OR ORAL, OF MCI'S COMPLIANCE DEPARTMENT. HODGMAN ACTIONS AND RESPONSES DURING THE INVESTIGATION WERE DISHONEST AND UNETHICAL.
Current Status:	Pending
Limitation Details:	HODGMAN'S APPLICATION FOR REGISTRATION AS A BROKER-DEALER AGENT IN MASSACHUSETTS HAS NOT BEEN APPROVED. HE IS PROHIBITED FROM EFFECTING TRANSACTIONS IN SECURITIES IN MASSACHUSETTS.
Regulator Statement	ON MARCH 12, 2014, HODGMAN WAS TERMINATED BY ICC AFTER AN INVESTIGATION REVEALED THAT HODGMAN WAS NOT TRUTHFUL WITH ICC OR THE MAINE OFFICE OF SECURITIES REGARDING THE CIRCUMSTANCES SURROUNDING HIS DEPARTURE FROM MCI IN SEPTEMBER 2013. SPECIFICALLY, HODGMAN WAS NOT TRUTHFUL REGARDING HIS COMMUNICATIONS WITH MCI AND EMS, THE MARKETING COMPANY THAT SENT OUT THE POSTCARD ON HIS BEHALF TO APPROXIMATELY 40,000 PROSPECTIVE CLIENTS.



Reporting Source: Broker

Regulatory Action Initiated By: MASSACHUSETTS

Sanction(s) Sought: Cease and Desist
Denial

Date Initiated: 05/28/2014

Docket/Case Number: R-2014-0050

Employing firm when activity occurred which led to the regulatory action: WHITE WELD & CO. SECURITIES, LLC

Product Type: Annuity-Fixed

Allegations: HODGMAN RESIGNED FROM MCI DURING AN INTERNAL INVESTIGATION BY MCI OF HODGMAN'S ACTIONS REGARDING HIS USE OF A PIECE OF ADVERTISEMENT RELATED TO FIXED ANNUITIES (HEREAFTER THE "POSTCARD"), WITHOUT THE APPROVAL, WRITTEN OR ORALM OF MCI'S COMPLIANCE DEPARTMENT. HODGMAN ACTIONS AND RESPONSES DURING THE INVESTIGATION WERE DISHONEST AND UNETHICAL.

Current Status: Pending

Limitation Details: HODGMAN'S APPLICATION FOR REGISTRATION AS BROKER-DEALER AGENT IN MASSACHUSETTS HAS NOT BEEN APPROVED. HE IS PROHIBITED FROM EFFECTING TRANSACTIONS IN SECURITIES IN MASSACHUSETTS.

Broker Statement ON MARCH 12, 2014, HODGMAN WAS TERMINATED BY ICC AFTER AN INVESTIGATION REVEALED THAT HODGMAN WAS NOT TRUTHFUL WITH ICC OR THE MAINE OFFICE OF SECURITIES REGARDING THE CIRCUMSTANCES SURROUNDING HIS DEPARTURE FROM MCI IN SEPTEMBER 2013. SPECIFICALLY, HODGMAN WAS NOT TRUTHFUL REGARDING HIS COMMUNICATIONS WITH MCI AND EMS, THE MARKETING COMPANY THAT SENT OUT THE POSTCARD ON HIS BEHALF TO APPROXIMATELY 40,000 PROSPECTIVE CLIENTS.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UBS PAINWEBBER INC.
Allegations:	CLAIMANTS ALLEGE THAT THE BROKER FAILED TO FOLLOW CLIENT'S INSTRUCTIONS TO IMPLEMENT STOP LOSS ORDERS RESULTING IN LOSSES IN THEIR ACCOUNT.
Product Type:	Equity - OTC
Alleged Damages:	\$67,614.00

Customer Complaint Information

Date Complaint Received:	02/13/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	02/01/2002
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE# 01-06252
Date Notice/Process Served:	02/01/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/03/2003
Monetary Compensation Amount:	\$49,000.00



Individual Contribution Amount: \$7,500.00

Firm Statement

THIS CLAIM RELATES TO A MISCOMMUNICATION CONCERNING THE POTENTIAL USE OF STOP-LOSS TECHNIQUES. ALTHOUGH CLAIMANTS CONTEND THAT THEY PLACED 15% STOP-LOSS ORDERS FOR ALL POSITIONS, I MAINTAIN THAT OUR DISCUSSIONS WERE GENERAL IN NATURE AND THAT THERE WAS ONLY ONE ACTUAL ORDER PLACED ON ONE STOCK POSITION. I AGREED TO PARTICIPATE IN THIS SETTLEMENT TO AVOID THE ADDITIONAL TIME AND COSTS OF CONTINUED LITIGATION

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER INC.

Allegations: CLIENT ALLEGES THAT BROKER DID NOT CARRY OUT HIS REQUESTS AND SEEKS \$97,079 FOR COMPENSATION OF HIS LOSSES "UNDER THE MISMANAGEMENT, MISGUIDANCE AND MISSTATEMENTS" OF THE BROKER. TIME PERIOD FROM MAY 2000 TO DECEMBER 2000.

Product Type: Equity - OTC

Alleged Damages: \$97,079.00

Customer Complaint Information

Date Complaint Received: 02/13/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/21/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE # 01-06252

Date Notice/Process Served: 02/01/2002

Arbitration Pending? No



Disposition:	Settled
Disposition Date:	07/03/2003
Monetary Compensation Amount:	\$49,000.00
Individual Contribution Amount:	\$7,500.00
Broker Statement	THIS CLAIM RELATES TO A MISCOMMUNICATION CONCERNING THE POTENTIAL USE OF STOP-LOSS TECHNIQUES. ALTHOUGH CLAIMANTS CONTEND THAT THEY PLACED 15% STOP-LOSS ORDERS FOR ALL POSITIONS, I MAINTAIN THAT OUR DISCUSSIONS WERE GENERAL IN NATURE AND THAT THERE WAS ONLY ONE ACTUAL ORDER PLACED ON ONE STOCK POSITION. I AGREED TO PARTICIPATE IN THIS SETTLEMENT TO AVOID THE ADDITIONAL TIME OF COSTS OF CONTINUED LITIGATION.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	
Allegations:	CLIENTS, THROUGH THEIR ATTORNEY, ALLEGED UNAUTHORIZED TRADING, EXCESSIVE TRADING AND FAILURE TO FOLLOW INSTRUCTIONS IN AUGUST 1995. ALLEGED DAMAGES \$400,000.00 PRODUCTS INCLUDED STOCKS AND MUTUAL FUNDS.

Product Type:

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received:	09/11/1996
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	\$50,000.00
Individual Contribution Amount:	\$0.00



Broker Statement

PAINWEBBER SETTLED THE MATTER FOR \$50,000.00.
Not Provided



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

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MOORS & CABOT, INC.
Allegations:	CUSTOMER ALLEGES UNAUTHORIZED TRADES RESULTING IN CERTAIN LOSSES.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO SPECIFIC AMOUNT ALLEGED IN WRITTEN COMPLAINT.
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:	09/09/2013
Complaint Pending?	No
Status:	Denied
Status Date:	11/18/2013
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	THE FIRM FOUND NO EVIDENCE TO SUGGEST THAT THE TRADES IN QUESTION WERE UNAUTHORIZED.



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MOORS & CABOT, INC.

Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADES RESULTING IN CERTAIN LOSSES.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO SPECIFIC AMOUNT ALLEGED IN WRITTEN COMPLAINT.

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: 09/09/2013

Complaint Pending? No

Status: Denied

Status Date: 11/18/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM FOUND NO EVIDENCE TO SUGGEST THAT THE TRADES IN QUESTION WERE UNAUTHORIZED.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MOORS AND CABOT, INC.



Allegations: CUSTOMER ALLEGES THAT REP FAILED TO EXECUTE A TRADE WHEN DIRECTED TO BY CUSTOMER.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$8,056.00

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: 08/08/2011

Complaint Pending? No

Status: Denied

Status Date: 10/19/2011

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 3

Reporting Source:	Broker
Employer Name:	INVESTORS CAPITAL
Termination Type:	Discharged
Termination Date:	03/12/2014
Allegations:	MR. HODGMAN WAS TERMINATED BY THE FIRM AFTER AN INVESTIGATION REVEALED THAT MR. HODGMAN WAS NOT TRUTHFUL WITH THE FIRM OR THE MAINE OFFICE OF SECURITIES REGARDING THE CIRCUMSTANCES SURROUNDING HIS DEPARTURE FROM HIS PRIOR FIRM, MOORS AND CABOT. SPECIFICALLY, MR. HODGMAN WAS NOT TRUTHFUL REGARDING HIS COMMUNICATIONS WITH MOORS AND CABOT AND THE MARKETING COMPANY THAT SENT OUT MAILINGS TO PROSPECTIVE CLIENTS ON HIS BEHALF.
Product Type:	No Product
Broker Statement	"INVESTORS CAPITAL'S BASIS FOR LUCIAN'S TERMINATION; IN THAT HE LIED TO THE STATE OF MAINE IS UNFOUNDED, AS THE STATE OF MAINE HAS MADE NO SUCH DETERMINATION, NOR IS ANY CONCLUSION TO THAT EFFECT WARRANTED. THE LANGUAGE USED BY THE FIRM, WHICH AMOUNTS TO A FALSE ACCUSATION OF PERJURY, IS ITSELF, AT BEST, HIGHLY IMPROPER. MOREOVER, THERE IS SIMPLY NO MERIT TO THE STATEMENT BY INVESTORS CAPITAL THAT LUCIAN LIED TO ANYONE AT THAT FIRM. THESE TERSE STATEMENTS ON THE FORM U-5 AMOUNT TO A VINDICTIVE ATTEMPT TO HARM LUCIAN'S REPUTATION AND CAREER."

Disclosure 2 of 3

Reporting Source:	Firm
Employer Name:	MOORS & CABOT, INC
Termination Type:	Voluntary Resignation
Termination Date:	08/28/2013
Allegations:	FAILURE TO COOPERATE IN THE FIRMS INTERNAL INVESTIGATION OF A MAILER THAT WENT TO PROSPECTIVE CUSTOMERS THROUGH A THIRD



PARTY MARKETING FIRM WITHOUT MOORS & CABOTS KNOWLEDGE OR APPROVAL.

Product Type: Annuity-Fixed

Reporting Source: Broker

Employer Name: MOORS & CABOT, INC.

Termination Type: Voluntary Resignation

Termination Date: 08/28/2013

Allegations: FAILURE TO COOPERATE IN THE FIRMS INTERNAL INVESTIGATION OF A MAILER THAT WENT TO PROSPECTIVE CUSTOMERS THROUGH A THIRD PARTY MARKETING FIRM WITHOUT MOORS & CABOTS KNOWLEDGE OR APPROVAL.

Product Type: Annuity-Fixed

Broker Statement I DISAGREE THAT I WAS UNCOOPERATIVE AND DECIDED TO RESIGN BECAUSE IT WAS IN MY BEST INTEREST AND THAT OF MOORS & CABOT. I AM NOT AWARE OF ANY ALLEGATIONS OF SALES PRACTICE VIOLATIONS OR BREACHES OF ANY SECURITIES LAWS.

Disclosure 3 of 3

Reporting Source: Firm

Employer Name: UBS FINANCIAL SERVICES INC.

Termination Type: Permitted to Resign

Termination Date: 01/03/2001

Allegations: FA HODGMAN WAS PERMITTED TO RESIGN FOR PURCHASING A MUTUAL IN A CLIENT'S ACCOUNT WITHOUT THE CLIENT'S AUTHORITY.

Product Type: Mutual Fund(s)

Other Product Types:

Reporting Source: Broker

Employer Name: PAINE WEBBER

Termination Type: Permitted to Resign

Termination Date: 01/03/2001



Allegations: BUYING MUTUAL FUNDS WITHOUT CLIENT'S AUTHORITY

Product Type: Mutual Fund(s)

Other Product Types:

Broker Statement

ALTHOUGH IT WAS ALLEGED THAT I BOUGHT MUTUAL FUNDS WITHOUT THE CLIENT'S AUTHORITY IT IS MORE A MATTER OF MISCOMMUNICATION. THE CLIENT WAS ADDING TO A STRATEGY THAT HAD BEEN IN PLACE FOR THREE YEARS ALREADY. THIS INCIDENT WAS NOT AN UNAUTHORIZED TRANSACTION BUT A MISUNDERSTANDING CONCERNING THE TIMING OF A PREVIOUSLY AGREED UPON STRATEGY.

End of Report



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