

## BrokerCheck Report

### NAVEED AKHTAR KHAN

CRD# 4615944

Report #86253-56614, data current as of Wednesday, May 4, 2016.

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	6 - 7
Disclosure Events	8

## 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](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).

**Thank you for using FINRA BrokerCheck.**

**NAVEED A. KHAN**

CRD# 4615944

**Currently employed by and registered with the following Firm(s):****MEYERS ASSOCIATES, L.P.**42 Richmond Terrace  
4th Floor

Staten Island, NY 10301

CRD# 34171

Registered with this firm since: 04/02/2013

**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:**

- 2 Self-Regulatory Organizations
- 47 U.S. states and territories

**This broker has passed:**

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

**Registration History****This broker was previously registered with the following securities firm(s):****OBSIDIAN FINANCIAL GROUP, LLC**

CRD# 104255

NEW YORK, NY

01/2011 - 06/2013

**JHS CAPITAL ADVISORS, INC.**

CRD# 112097

STATEN ISLAND, NY

01/2009 - 12/2010

**MEYERS ASSOCIATES, L.P.**

CRD# 34171

NEW YORK, NY

01/2007 - 02/2009

**Disclosure Events**

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

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

**The following types of disclosures have been reported:**

Type	Count
Customer Dispute	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 individual is currently registered with 2 SROs and is licensed in 47 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **MEYERS ASSOCIATES, L.P.**

Main Office Address: **45 BROADWAY  
2ND FLOOR  
NEW YORK, NY 10006**

Firm CRD#: **34171**

SRO	Category	Status	Date
FINRA	General Securities Principal	APPROVED	04/02/2013
FINRA	General Securities Representative	APPROVED	04/02/2013
Nasdaq Stock Market	General Securities Principal	APPROVED	04/02/2013
Nasdaq Stock Market	General Securities Representative	APPROVED	04/02/2013

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Alabama	Agent	APPROVED	05/28/2013	Florida	Agent	APPROVED	04/02/2013
Alaska	Agent	APPROVED	05/02/2013	Georgia	Agent	APPROVED	04/02/2013
Arizona	Agent	APPROVED	04/02/2013	Idaho	Agent	APPROVED	04/02/2013
Arkansas	Agent	APPROVED	04/02/2013	Illinois	Agent	APPROVED	04/02/2013
California	Agent	APPROVED	04/02/2013	Indiana	Agent	APPROVED	06/24/2013
Colorado	Agent	APPROVED	04/02/2013	Iowa	Agent	APPROVED	05/02/2013
Connecticut	Agent	APPROVED	04/03/2013	Kansas	Agent	APPROVED	04/02/2013
Delaware	Agent	APPROVED	04/19/2013	Kentucky	Agent	APPROVED	06/11/2013
District of Columbia	Agent	APPROVED	04/02/2013	Louisiana	Agent	APPROVED	04/02/2013
				Maine	Agent	APPROVED	12/17/2015



## Broker Qualifications

### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Maryland	Agent	APPROVED	04/02/2013
Massachusetts	Agent	APPROVED	04/09/2013
Michigan	Agent	APPROVED	05/29/2013
Minnesota	Agent	APPROVED	04/02/2013
Mississippi	Agent	APPROVED	04/02/2013
Missouri	Agent	APPROVED	04/02/2013
Nebraska	Agent	APPROVED	04/02/2013
Nevada	Agent	APPROVED	04/02/2013
New Hampshire	Agent	APPROVED	04/30/2013
New Jersey	Agent	APPROVED	04/02/2013
New Mexico	Agent	APPROVED	04/02/2013
New York	Agent	APPROVED	04/02/2013
North Carolina	Agent	APPROVED	04/02/2013
Ohio	Agent	APPROVED	06/26/2013
Oklahoma	Agent	APPROVED	05/02/2013
Oregon	Agent	APPROVED	04/02/2013
Pennsylvania	Agent	APPROVED	04/02/2013
Rhode Island	Agent	APPROVED	04/02/2013
South Carolina	Agent	APPROVED	04/02/2013
South Dakota	Agent	APPROVED	04/02/2013
Texas	Agent	APPROVED	04/02/2013
Utah	Agent	APPROVED	04/17/2013
Vermont	Agent	APPROVED	04/02/2013
Virginia	Agent	APPROVED	04/02/2013
Washington	Agent	APPROVED	06/28/2013

U.S. State/ Territory	Category	Status	Date
West Virginia	Agent	APPROVED	04/02/2013
Wisconsin	Agent	APPROVED	11/30/2015
Wyoming	Agent	APPROVED	04/02/2013

## Broker Qualifications



### Employment 1 of 1, continued

#### Branch Office Locations

**MEYERS ASSOCIATES, L.P.**

42 Richmond Terrace

4th Floor

Staten Island, NY 10301

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## 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, 1 general industry/product exam, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	12/29/2004

### General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	01/06/2003

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	02/07/2003

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/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
01/2011 - 06/2013	OBSIDIAN FINANCIAL GROUP, LLC	104255	NEW YORK, NY
01/2009 - 12/2010	JHS CAPITAL ADVISORS, INC.	112097	STATEN ISLAND, NY
01/2007 - 02/2009	MEYERS ASSOCIATES, L.P.	34171	NEW YORK, NY
01/2006 - 01/2007	GREAT EASTERN SECURITIES, INC.	2061	NEW YORK, NY
01/2005 - 01/2006	J.P. TURNER & COMPANY, L.L.C.	43177	NEW YORK, NY
07/2004 - 12/2004	J.P. TURNER & COMPANY, L.L.C.	43177	ATLANTA, GA
01/2004 - 08/2004	NATIONAL SECURITIES CORPORATION	7569	SEATTLE, WA
01/2003 - 01/2004	CONTINENTAL BROKER-DEALER CORP.	14048	CARLE PLACE, NY
10/2003 - 11/2003	LADENBURG, THALMANN & CO., INC.	505	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 Dates	Employer Name	Employer Location
04/2013 - Present	MEYERS ASSOCIATES LP	NEW YORK, NY
01/2011 - 04/2013	OBSIDIAN FINANCIAL GROUP	WOODBURY, NY
01/2009 - 04/2013	POINTE CAPITAL, INC.	NEW YORK, NY
01/2007 - 01/2009	MEYERS ASSOCIATES, L.P.	NEW YORK, NY
01/2006 - 01/2007	GREAT EASTERN SECURITIES, INC.	NEW YORK, NY



## Registration and Employment History

### 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.

FIRST REPUBLIC CAPITAL MANAGEMENT, L.L.C. - COMPANY WAS SET UP FOR TAX PURPOSES RELATED TO THE OWNERSHIP AND OPERATION OF AN INDEPENDENT BRANCH OFFICE OF A REGISTERED BROKER/DEALER. 5 HOURS A MONTH, NOT DIRECTLY INVESTMENT RELATED.

ALL IN ONE DELI AND GROCERY, 1386 BAY ST. STATEN ISLAND, NY 11030 - PRESIDENT - FOOD RELATED SERVICE BUSINESS - 5 HRS DEVOTED WEEKLY DURING NON MARKET HOURS.

AMERICAN COMMUNICATION NETWORK, ENERGY AND UTILITY SERVICES, STARTED 6/10/2015, INDEPENDENT BUSINESS OWNER, 4-5 HOURS A WEEK NOT DURING BUSINESS 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	0	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.

### 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MEYERS ASSOCIATES, L.P.
<b>Allegations:</b>	CLIENTS ALLEGE THAT DURING THE PERIOD FROM FEBRUARY 2007 THROUGH MARCH 2008 THEIR ACCOUNT WAS EXCESSIVELY TRADED, ON MARGIN, IN UNSUITABLE INVESTMENTS.
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$200,000.00
<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>	11-00192
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	01/10/2011



## Customer Complaint Information

**Date Complaint Received:** 01/24/2011

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MEYERS ASSOCIATES, L.P.

**Allegations:** CLIENTS ALLEGE THAT DURING THE PERIOD FROM FEBRUARY 2007 THROUGH MARCH 2008 THEIR ACCOUNT WAS EXCESSIVELY TRADED, ON MARGIN, IN UNSUITABLE INVESTMENTS.

**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$200,000.00

**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 #:** 11-00192

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/10/2011

## Customer Complaint Information

**Date Complaint Received:** 01/24/2011

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/01/2014



<b>Settlement Amount:</b>	\$75,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	THIS MATTER WAS SETTLED TO AVOID A LONG AND DRAWN OUT LEGAL MATTER. I DID NOT CONTRIBUTE TO THE FINAL SETTLEMENT

#### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	J.P. TURNER & COMPANY L.L.C.
<b>Allegations:</b>	CLIENT ALLEGES UNAUTHORIZED TRADES
<b>Product Type:</b>	Equity - OTC
<b>Alleged Damages:</b>	\$8,500.00

#### Customer Complaint Information

<b>Date Complaint Received:</b>	02/14/2006
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	02/28/2006
<b>Settlement Amount:</b>	\$8,500.00
<b>Individual Contribution Amount:</b>	\$0.00

<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>	CLIENT ALLEGES UNAUTHORIZED TRADES
<b>Product Type:</b>	Equity - OTC
<b>Alleged Damages:</b>	\$8,500.00

#### Customer Complaint Information



**Date Complaint Received:** 02/14/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/28/2006

**Settlement Amount:** \$8,500.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THE ALLEGATION OF UNAUTHORIZED TRADING IN [CUSTOMER'S] ACCT IS COMPLETELY UNTRUE AND WILL BE VIGOROUSLY DEFENDED. [CUSTOMER] ESTABLISHED AN ACCT WITH SPECULATION AS HIS OBJECTIVE AND TOLERANCE FOR HIGH RISK. WE FIRST PURCHASED TWO DIFFERENT POSITIONS, WHICH I RECOMMENDED, GREY WOLF (GW) AND BIOENVISION (BIVN). THESE STOCKS PERFORMED WELL AND [CUSTOMER] INQUIRED IF WE WERE BUYING ANYTHING ELSE. I SPOKE TO HIM ABOUT INTERDIGITAL COMMUNICATIONS (IDCC), AND HE SUGGESTED TRANSFERRING ANOTHER BROKERAGE ACCT THAT HE HAD THAT WASN'T DOING WELL AND USING THE FUNDS IN THAT ACCT AFTER LIQUIDATING THE POSITIONS TO BUY IDCC. [CUSTOMER] WANTED TO BUY AS MUCH AS POSSIBLE, SO MARGIN WAS SUGGESTED AND HE AGREED. MARGIN AGREEMENT WAS FAXED TO [CUSTOMER] AND SIGNED BY HIM ON 10/19/05. AFTER WHICH WE HAD PURCHASED THE POSITION AND HELD IT FOR SEVERAL MONTHS, AT WHICH POINT WE DECIDED TO SELL IT DUE TO THE LACK OF PERFORMANCE DURING CERTAIN POSITIVE NEWS ANNOUNCEMENTS OVER THE SAME PERIOD. THE RECOMMENDATION TO BUY SIRIUS SATELLITE RADIO (SIRI) WAS MADE TO HIM AND HE AGREED. UNFORTUNATELY, AFTER ROUGHLY THREE WEEKS FROM WHEN WE FIRST PURCHASED THE SIRI, THE STOCK DECLINED. IDCC, THE STOCK THAT WE SOLD TO BUY THE SIRI, MOVED SIGNIFICANTLY HIGHER DURING THAT SAME PERIOD. THE APPRECIATION OF OUR PREVIOUS POSITION COUPLED WITH THE DECLINE OF OUR CURRENT POSITION IS WHAT HAS MOTIVATED [CUSTOMER] TO MAKE SUCH DUBIOUS CLAIMS AGAINST ME. I FIND IT STRANGE THAT HE ALLEGES THE PURCHASE OF IDCC BEING UNAUTHORIZED, BUT HAS SAID THAT HE WOULD NO LONGER PURSUE THIS COMPLAINT IF THE STOCK IS RETURNED TO HIS ACCOUNT. I WILL DEFEND MYSELF AND SHOW THAT THIS COMPLAINT IS WITHOUT MERIT.



## 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 1

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MEYERS ASSOCIATES, L.P.

**Allegations:** THE CUSTOMER FILED A COMPLAINT ON AUGUST 28, 2008 AND ALLEGED THAT HIS ACCOUNT HAD BEEN CHURNED. THE CUSTOMER WAS SEEKING TO RESCIND ALL OF THE LOSING TRANSACTIONS THAT HAD BEEN EXECUTED IN HIS ACCOUNT SINCE OCTOBER 2007.

**Product Type:** Equity - OTC

**Alleged Damages:** \$108,241.03

### Customer Complaint Information

**Date Complaint Received:** 08/28/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/03/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

THE CLIENT IS A 51 YEAR OLD, ATTORNEY, WHO RESIDES IN PHOENIX, ARIZONA. THE CLIENT IS A MILLIONAIRE, WHO HAS SIGNIFICANT INVESTMENT EXPERIENCE. IN FACT, I HAVE SERVICED THE CLIENT'S ACCOUNT FOR SEVERAL YEARS AT THREE (3) DIFFERENT BROKER-DEALERS.

THE CLIENT ESTABLISHED AN ACCOUNT AT MEYERS ASSOCIATES, L.P. IN FEBRUARY 2007. THE CLIENT'S ALLEGATIONS REGARDING CHURNING HAVE NO BASIS IN FACT AND ARE ESSENTIALLY SLANDEROUS. IN FACT, PRIOR TO JUNE 2007 THERE WAS NOT ONE (1) TRADE EXECUTED IN THE CLIENT'S ACCOUNT. MOREOVER, FROM FEBRUARY 2007 UNTIL OCTOBER



2007, THE VALUE OF THE CLIENT'S ACCOUNT INCREASED OVER \$70,000. OF COURSE, HE DID NOT FILE A COMPLAINT AT THAT TIME BECAUSE HIS ACCOUNT WAS PROFITABLE.

COMMENCING IN OCTOBER 2007, THE ECONOMY AND WORLD EQUITY MARKETS SUFFERED AN UNPRECEDENTED DECLINE, WHICH CONTINUES TO THIS DAY. AS A RESULT, MILLIONS AND MILLIONS OF INVESTORS SUFFERED LOSSES, INCLUDING [CUSTOMER].

IT IS NOTED THAT APPROXIMATELY 70% OF THE LOSSES IN THE ACCOUNT WERE REALIZED IN MARCH 2008 WHEN THE MARKETS WERE IN THE MIDST OF A FREE-FALL. MOREOVER, THE POSITIONS THAT WERE SOLD AT THAT TIME HAD BEEN HELD FOR EIGHT (8) MONTHS AND WERE HELD IN THE ANTICIPATION OF THE MARKET REBOUNDED, WHICH IT NEVER DID.

I WILL VIGOROUSLY DEFEND THESE RIDICULOUS ALLEGATIONS, AS [CUSTOMER] IS SEEKING TO OBTAIN STOCK MARKET INSURANCE FOR INVESTMENT LOSSES THAT OCCURRED DUE TO THE COLLAPSE OF THE WORLD ECONOMY.

## End of Report



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