

**BrokerCheck Report**

**JEFFREY SCOTT INGROS**

CRD# 2091822

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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.

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).

**JEFFREY S. INGROS**

CRD# 2091822

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:**

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

**Registration History**

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

**RAYMOND JAMES FINANCIAL SERVICES, INC.**  
 CRD# 6694  
 BEAVER, PA  
 11/2013 - 02/2016

**MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
 CRD# 7691  
 BEAVER, PA  
 05/2007 - 11/2013

**JANNEY MONTGOMERY SCOTT LLC**  
 CRD# 463  
 BEAVER, PA  
 11/1997 - 06/2007

**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	12
Termination	3

**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

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

### Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	02/18/1999

### General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	01/04/1991
General Securities Representative Examination	Series 7	12/23/1991

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	02/14/1991
Uniform Investment Adviser Law Examination	Series 65	06/01/2006

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
11/2013 - 02/2016	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	BEAVER, PA
05/2007 - 11/2013	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BEAVER, PA
11/1997 - 06/2007	JANNEY MONTGOMERY SCOTT LLC	463	BEAVER, PA
03/1992 - 11/1997	ADVEST, INC.	10	HARTFORD, CT
01/1991 - 03/1992	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
01/1991 - 03/1992	METROPOLITAN LIFE INSURANCE COMPANY	4095	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
09/2015 - Present	FORT MCINTOSH ANNUITY & INSURANCE	BEAVER, PA
11/2013 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	BEAVER, PA
11/2013 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC	BEAVER, PA
05/2007 - 11/2013	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	BEAVER, PA
11/1997 - 05/2007	JANNEY MONTGOMERY SCOTT INC.	BEAVER, PA

### 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.

2. FORT MCINTOSH GROUP, LLC. BEAVER, PA, SUPPORT COMPANY/DBA (OWNER), 1/2014, NON-INVESTMENT RELATED, 0 HR PER MONTH,

## Registration and Employment History



### Other Business Activities, continued

3. INGROS FAMILY, LLC., BEAVER, PA, REAL ESTATE DEVELOPMENT COMPANY OWNER, 01/2014, INVESTMENT RELATED, 10 HRS PER MONTH, 10 DURING TRADING,

4. FORT MCINTOSH ANNUITY & INSURANCE; BEAVER, PA; NON-VARIABLE INSURANCE; AGENT; INVESTMENT RELATED; 09/2015-PRESENT; 40 HOURS PER MONTH, 20 HOURS DURING TRADING.

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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.
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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	2	10	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 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	03/11/2016
<b>Docket/Case Number:</b>	<a href="#">2013039166001</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated; Raymond James Financial Services, Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Ingros consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA during its investigation into allegations that he accepted undisclosed loans from customers and engaged in outside business activities.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

03/11/2016

**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:** see comment

**Duration:** N/A

**Start Date:** 03/11/2016

**End Date:**





## 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 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The Customer alleges unsuitable investment recommendations, unauthorized trading, misrepresentation and borrowing money from the Customer from May 2007 to October 2013.
<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$1,724,854.00
<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>	10/21/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	03/05/2016
<b>Settlement Amount:</b>	\$730,000.00
<b>Individual Contribution Amount:</b>	\$0.00

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<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The Customer alleges unsuitable investment recommendations, unauthorized trading, misrepresentation and borrowing money from the Customer from May



2007 to October 2013.

**Product Type:** Options**Alleged Damages:** \$1,724,854.00**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:** 10/21/2015**Complaint Pending?** Yes**Settlement Amount:****Individual Contribution  
Amount:****Broker Statement** I vehemently deny the allegations made in the complaint made on behalf of a deceased customer. The complaint was not addressed to me and was sent to Merrill Lynch concerning account activity that took place years ago.**Disclosure 2 of 6****Reporting Source:** Firm**Employing firm when  
activities occurred which led  
to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC**Allegations:** Negligence; Violations of Pennsylvania Securities Law; Breach of Fiduciary Duty; Fraud; Brach of Contract; Suitability; Negligent Management of the Accounts and Registered Representative; Respondeat Superior**Product Type:** No Product**Alleged Damages:** \$200,000.00**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 #:** 16-00773

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 03/23/2016

### Customer Complaint Information

**Date Complaint Received:** 03/23/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/28/2016

**Settlement Amount:** \$121,873.00

**Individual Contribution  
Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when  
activities occurred which led  
to the complaint:** RAYMOND JAMES FINANCIAL SERVICES,INC

**Allegations:** SUITABILITY, FRAUD AND MISREPRESENTATION

**Product Type:** No Product

**Alleged Damages:** \$0.00

**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:** 03/11/2015

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution**





**Amount:**

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### Disclosure 3 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
<b>Allegations:</b>	THE CUSTOMER ALLEGES UNAUTHORIZED TRADING, UNSUITABLE INVESTMENT RECOMMENDATIONS AND MISREPRESENTATION FROM SEPTEMBER 2007 TO OCTOBER 2013.
<b>Product Type:</b>	Equity-OTC Mutual Fund
<b>Alleged Damages:</b>	\$55,000.00
<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>	01/30/2014
<b>Complaint Pending?</b>	No
<b>Status:</b>	Evolved into Arbitration/CFTC reparation (the individual is a named party)
<b>Status Date:</b>	11/06/2014
<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>	14-03183
<b>Date Notice/Process Served:</b>	11/06/2014
<b>Arbitration Pending?</b>	No



**Disposition:** Settled  
**Disposition Date:** 04/20/2016  
**Monetary Compensation Amount:** \$51,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** THE CUSTOMER ALLEGES UNAUTHORIZED TRADING AND UNSUITABLE INVESTMENT RECOMMENDATIONS FROM MAY 2007 TO OCTOBER 2013.

**Product Type:** Mutual Fund

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ARE NOT SPECIFIED.

**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:** 01/30/2014

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 09/15/2014

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information



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

**Docket/Case #:** 14-03183

**Date Notice/Process Served:** 11/06/2014

**Arbitration Pending?** Yes

**Broker Statement**  
 I HAVE KNOWN [CUSTOMER] AND MANAGED CERTAIN OF HER INVESTMENTS FOR IN EXCESS OF 20 YEARS. [CUSTOMER] MONITORED HER ACCOUNTS ON-LINE, AS WELL AS THROUGH PERSONAL VISITS, TELEPHONE CALLS, EMAILS, AND FREQUENTLY SEEING HER AT CHURCH. FOR ALMOST THE LAST 3 YEARS, [CUSTOMER'S] ACCOUNT WAS ENROLLED IN THE MERRILL LYNCH MUTUAL FUND ADVISOR DISCRETIONARY PLATFORM SINCE JUNE 10, 2011. I PLACED NO TRADES IN THE ACCOUNT SINCE THIS DATE. PRIOR TO ENROLLMENT IN THIS PROGRAM [CUSTOMER] WAS INVOLVED IN EVERY INVESTMENT DECISION MADE IN HER PORTFOLIO WHICH INCLUDED OPEN-END MUTUAL FUNDS, CLOSED-END MUTUAL FUNDS, INDIVIDUAL STOCKS AND COVERED CALL WRITING ONLY ON STOCK SHE OWNED. I BELIEVE [CUSTOMER] COMPLAINED AFTER MY DEPARTURE AND ONLY AFTER MERRILL LYNCH INFORMED HER THAT HER \$14,000 ACCOUNT WAS TOO SMALL AND THAT SHE SHOULD TRANSFER IT ELSEWHERE.

#### Disclosure 4 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** JANNEY MONTGOMERY SCOTT LLC

**Allegations:** CUSTOMERS ALLEGE THAT THEIR REGISTERED REPRESENTATIVE MISREPRESENTED THE FEATURES OF THEIR VARIABLE ANNUITY.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$437,261.03

**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:** 04/08/2009  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 07/08/2009  
**Settlement Amount:**  
**Individual Contribution Amount:**  
**Arbitration Information**  
**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA  
**Docket/Case #:** 09-06487  
**Date Notice/Process Served:** 11/25/2009  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 10/11/2010  
**Monetary Compensation Amount:** \$10,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** IN ORDER TO AVOID THE SIGNIFICANT COSTS OF DEFENSE AND TO AVOID THE VAGARIES OF LITIGATION, THE FIRM AGREED TO SETTLE FOR A NUISANCE VALUE DURING MEDIATION, TO RESOLVE THE MATTER PRIOR TO THE TRIAL.

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** JANNEY MONTGOMERY SCOTT LLC  
**Allegations:** CUSTOMER ALLEGE THAT THEIR REGISTERED REPRESENTATIVE MISREPRESENTED THE FEATURES OF THEIR VARIABLE ANNUITY.  
**Product Type:** Annuity-Variable  
**Alleged Damages:** \$437,261.03



**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:** 04/08/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 07/08/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

### Arbitration Information

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

**Docket/Case #:** 09-06487

**Date Notice/Process Served:** 11/25/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/11/2010

**Monetary Compensation  
Amount:** \$10,000.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement** CLAIMANTS WITHDREW THEIR CLAIMS AGAINST MR. INGROS PRIOR TO SETTLEMENT.

### Disclosure 5 of 6

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** JANNEY MONTGOMERY SCOTT LLC

**Allegations:** ATTORNEY FOR PENNSYLVANIA CLIENTS STATES THAT THEIR FORMER FINANCIAL CONSULTANT, JEFF INGROS, RECOMMENDED CONVERTIBLE CORPORATE BONDS IN NOVEMBER OF 2006 THAT WERE INCONSISTENT WITH THEIR STATED INVESTMENT OBJECTIVES AND DEMANDS \$100,000 IN COMPENSATION AS A RESULT.

**Product Type:** Mutual Fund

**Alleged Damages:** \$100,000.00

**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:** 02/24/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/02/2009

**Settlement Amount:** \$57,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** COMPLAINT SETTLED IN THE INTEREST OF CUSTOMER RELATIONS AND TO AVOID POTENTIALLY TIME CONSUMING AND COSTLY LITIGATION, WITHOUT ADMITTING LIABILITY, IN THE AMOUNT OF \$57,000.

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** JANNEY MONTGOMERY SCOTT INC

**Allegations:** ATTORNEY FOR PENNSYLVANIA CLIENTS STATES THAT THEIR FORMER FINANCIAL CONSULTANT, JEFF INGROS, RECOMMENDED CONVERTIBLE CORPORATE BONDS IN NOVEMBER OF 2006 THAT WERE INCONSISTENT WITH THEIR STATED INVESTMENT OBJECTIVES AND DEMANDS \$ 100,000



IN COMPENSATION AS A RESULT.

**Product Type:** Mutual Fund  
**Alleged Damages:** \$100,000.00  
**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:** 02/24/2009  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 11/02/2009  
**Settlement Amount:** \$57,000.00  
**Individual Contribution  
Amount:** \$0.00

**Broker Statement** COMPLAINT SETTLED IN THE INTEREST OF CUSTOMER RELATIONS AND TO AVOID POTENTIALLY TIME CONSUMING AND COSTLY LITIGATION, WITHOUT ADMITTING LIABILITY, IN THE AMOUNT OF \$57,000.

### Disclosure 6 of 6

**Reporting Source:** Broker  
**Employing firm when  
activities occurred which led  
to the complaint:** JANNEY MONTGOMERY SCOTT LLC  
**Allegations:** ALLEGATIONS: SUITABILITY ISSUE WITH AN ALLEGED ACCOUNT LOSS OF \$11,594.00.  
**Product Type:** Options  
**Alleged Damages:** \$11,594.00

### Customer Complaint Information

**Date Complaint Received:** 08/02/2004  
**Complaint Pending?** No



<b>Status:</b>	Settled
<b>Status Date:</b>	10/20/2004
<b>Settlement Amount:</b>	\$7,500.00
<b>Individual Contribution Amount:</b>	\$1,500.00





## 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 4

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Janney Montgomery Scott LLC
<b>Allegations:</b>	Client alleges that the Financial Advisor did not accurately disclose the terms and conditions of a life insurance policy that the client purchased in March 2006.
<b>Product Type:</b>	Insurance
<b>Alleged Damages:</b>	\$231,220.00
<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>	05/03/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	05/06/2016
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Firm Statement</b>	PA Insurance Department forwarded the claim to the policy issuer which denied the claim.

### Disclosure 2 of 4

<b>Reporting Source:</b>	Broker
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**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** THE CUSTOMERS ALLEGE UNAUTHORIZED TRADING.

**Product Type:** Options

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ARE NOT SPECIFIED.

**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:** 03/12/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/20/2013

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** JANNEY MONTGOMERY SCOTT LLC

**Allegations:** PENNSYLVANIAN CLIENT STATES THAT FORMER FINANCIAL CONSULTANT, JEFF INGROS, FAILED TO DISCLOSE THE RISK ASSOCIATED THE WESTERN ASSET/CLAYMORE US TREASURY INFLATION PROTECTED SECURITIES FUND HE RECOMMENDED IN AUGUST OF 2004. CLIENT DEMANDS COMPENSATION FOR LOSS OF \$21,000 AS A RESULT.

**Product Type:** Mutual Fund



**Alleged Damages:** \$21,000.00

**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:** 09/01/2009

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/01/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Firm Statement**

CLAIM DENIED BY FIRM ON DECEMBER 1, 2009. ON REVIEW IT APPEARS CLIENT WAS INFORMED BOTH VERBALLY AND IN WRITING OF THE NATURE AND RISKS ASSOCIATED WITH THE INVESTMENT IN THE WESTERN ASSETS US TREASURY INFLATION PROTECTED FUND AT THE POINT OF SALE IN 2004

**Reporting Source:** Broker

**Employing firm when  
activities occurred which led  
to the complaint:** JANNEY MONTGOMERY SCOTT LLC

**Allegations:** PENNSYLVANIAN CLIENT STATES THAT FORMER FINANCIAL CONSULTANT, JEFF INGROS, FAILED TO DISCLOSE THE RISK ASSOCIATED THE WESTERN ASSET/CLAYMORE US TREASURY INFLATION PROTECTED SECURITIES FUND HE RECOMMENDED IN AUGUST OF 2004. CLIENT DEMANDS COMPENSATION FOR LOSS OF \$21,000 AS A RESULT.

**Product Type:** Mutual Fund

**Alleged Damages:** \$21,000.00

**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:** 09/01/2009

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/01/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement**

CLAIM DENIED BY FIRM ON DECEMBER 1, 2009. ON REVIEW IT APPEARS CLIENT WAS INFORMED BOTH VERBALLY AND IN WRITING ON THE NATURE AND RISK WITH THE INVESTMENT IN THE WESTERN ASSETS US TREASURY INFLATION PROTECTED FUND AT THE POINT OF SALE IN 2004.

### Disclosure 4 of 4

**Reporting Source:** Firm

**Employing firm when  
activities occurred which led  
to the complaint:**

**Allegations:** ALLEGED UNAUTHORIZED TRADING CREATING LOSSES  
TOTALING \$18,870.00

**Product Type:**

**Alleged Damages:** \$18,870.00

### Customer Complaint Information

**Date Complaint Received:** 01/29/1998

**Complaint Pending?** No

**Status:** Denied

**Status Date:**

**Settlement Amount:**

**Individual Contribution  
Amount:**



**Firm Statement** CLAIM DENIED  
Not Provided

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** ADVEST  
**Allegations:** ALLEGED UNAUTHORIZED TRADING CREATING LOSSES TOTALING \$18,870.00  
**Product Type:** Equity - OTC  
**Alleged Damages:** \$18,870.00

### Customer Complaint Information

**Date Complaint Received:** 01/29/1998  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 03/15/1998  
**Settlement Amount:**  
**Individual Contribution Amount:**  
**Broker Statement** CLAIM DENIED



## 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 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	RAYMOND JAMES FINANCIAL SERVICES, INC
<b>Allegations:</b>	Clients expressed concern regarding the suitability of an investment and alleged it was misrepresented to them by their Financial Advisor
<b>Product Type:</b>	Other: Structured Product
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	FIRM HAS DETERMINATED THE ALLEGED DAMAGE AMOUNT IS OVER \$5000.
<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>	08/30/2016
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	RAYMOND JAMES FINANCIAL SERVICES, INC



**Allegations:** Client expressed concern regarding the suitability of an investment she purchased and also alleges the risk of it was not explained by her Financial Advisor.

**Product Type:** Other: Structured Product

**Alleged Damages:** \$34,645.00

**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:** 08/09/2016

**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 3

**Reporting Source:** Firm

**Employer Name:** RAYMOND JAMES FINANCIAL SERVICES ADVISORS

**Termination Type:** Permitted to Resign

**Termination Date:** 02/19/2016

**Allegations:** Financial Advisor disclosed to the firm that he accepted loans from customers without prior written approval from the firm. Financial Advisor also failed to disclose the loans on the annual compliance attestations

**Product Type:** Other: CUSTOMER LOANS

### Disclosure 2 of 3

**Reporting Source:** Firm

**Employer Name:** RAYMOND JAMES FINANCIAL SERVICES

**Termination Type:** Permitted to Resign

**Termination Date:** 02/19/2016

**Allegations:** Financial Advisor disclosed to the firm that he accepted loans from customers without prior written approval from the firm. Financial Advisor also failed to disclose the loans on the annual compliance attestations.

**Product Type:** Other: CUSTOMER LOANS

### Disclosure 3 of 3

**Reporting Source:** Firm

**Employer Name:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Termination Type:** Discharged

**Termination Date:** 10/31/2013

**Allegations:** CONDUCT INCLUDING ADVISING CLIENTS ON ASSETS HELD OUTSIDE THE FIRM, FAILURE TO CONTACT CLIENTS IN ADVANCE OF ENTERING ORDERS IN NON-DISCRETIONARY ACCOUNTS, RECOMMENDATION OF A SECURITY





NOT COVERED BY FIRM RESEARCH AND FAILURE TO ACCURATELY RECORD INFORMATION ON CUSTOMER ORDER TICKETS RESULTING IN LOSS OF MANAGEMENT'S CONFIDENCE.

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

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**Reporting Source:** Broker

**Employer Name:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Termination Type:** Discharged

**Termination Date:** 10/31/2013

**Allegations:** CONDUCT INCLUDING ADVISING CLIENTS ON ASSETS HELD OUTSIDE THE FIRM, FAILURE TO CONTACT CLIENTS IN ADVANCE OF ENTERING ORDERS IN NON-DISCRETIONARY ACCOUNTS, RECOMMENDATION OF A SECURITY NOT COVERED BY FIRM RESEARCH AND FAILURE TO ACCURATELY RECORD INFORMATION ON CUSTOMER ORDER TICKETS RESULTING IN LOSS OF MANAGEMENT'S CONFIDENCE

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

## End of Report



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