

BrokerCheck Report

MONY SECURITIES CORPORATION

CRD# 4386

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

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

About BrokerCheck®

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

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

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

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

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

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

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

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

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

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

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

• **Thank you for using FINRA BrokerCheck.**



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



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



MONY SECURITIES CORPORATION

CRD# 4386

SEC# 8-15287

Main Office Location

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Mailing Address

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Business Telephone Number

212-314-3407

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 09/24/1969.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm?

Yes

The following types of disclosures have been reported:

Type	Count
Regulatory Event	8
Arbitration	2

The number of disclosures from non-registered control affiliates is 34

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 12/31/2005

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 09/24/1969.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

MONY SECURITIES CORPORATION

Doing business as MONY SECURITIES CORPORATION

CRD# 4386

SEC# 8-15287

Main Office Location

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Mailing Address

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Business Telephone Number

212-314-3407



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): MONY FINANCIAL SERVICES, INC.

Is this a domestic or foreign entity or an individual? Domestic Entity

Position SHAREHOLDER

Position Start Date 07/2004

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? Yes

Legal Name & CRD# (if any): BLITZ, HARVEY EUGENE

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 07/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): COOLEY, JILL DIANE

4251752

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF OPERATING OFFICER; DIRECTOR

Position Start Date 07/2004

Percentage of Ownership Less than 5%



Firm Profile

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DANE, EDWARD HAMBLETON
2261769

Is this a domestic or foreign entity or an individual? Individual

Position PRESIDENT; DIRECTOR

Position Start Date 07/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DZIADZIO, RICHARD
4362519

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 07/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): GODOFSKY, MARK DAVID
2882741

Firm Profile



Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual? Individual

Position FINANCIAL PRINCIPAL

Position Start Date 12/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): JONES, ROBERT SEYMOUR JR
261712

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): O'DONNELL, LESLIE TANNER
2189109

Is this a domestic or foreign entity or an individual? Individual

Position AML COMPLIANCE OFFICER

Position Start Date 06/2004

Percentage of Ownership Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): OLSON, ANTHONY PAUL
801048

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF COMPLIANCE OFFICER

Position Start Date 04/2005

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): WRIGHT, ROBERT OAKLEY JR
1620043

Is this a domestic or foreign entity or an individual? Individual

Position CHAIRMAN OF THE BOARD; DIRECTOR

Position Start Date 08/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any): AXA FINANCIAL, INC.

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established MONY HOLDINGS, LLC

Relationship to Direct Owner MEMBER

Relationship Established 07/2004

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? Yes

Legal Name & CRD# (if any): MONY HOLDINGS, LLC

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established MONY LIFE INSURANCE COMPANY

Relationship to Direct Owner SHAREHOLDER

Relationship Established 07/2004

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? Yes

Legal Name & CRD# (if any): MONY LIFE INSURANCE COMPANY

Is this a domestic or foreign entity or an individual? Domestic Entity

Firm Profile



Indirect Owners (continued)

Company through which indirect ownership is established	MONY FINANCIAL SERVICES, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	07/2004
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 12/24/1969 to 03/03/2006.





Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 10 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Mutual fund retailer
U S. government securities broker
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Put and call broker or dealer or option writer
Investment advisory services
Broker or dealer selling tax shelters or limited partnerships in primary distributions
Other - 10Y AS STATED IN ITEM 8A1 AND 8B, MONY SECURITIES CORP. HAS ENTERED INTO THE DISCOUNT BROKERAGE SERVICE. 10T AS STATED IN ITEM 8A1 AND 8B, MONY SECURITIES CORP. HAS ENTERED INTO THE DISCOUNT BROKERAGE SERVICE.

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:



Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	MONY LIFE INSURANCE CO.
Business Address:	1740 BROADWAY NEW YORK, NY 10019
Effective Date:	09/09/1999
Description:	MONY SECURITIES CORPORATION(MSC)ENTER INTO A DISCOUNT BROKERAGE BUS., & A FULL SERVICE AGREEMENT WITH NATIONAL FINANCIAL CORPORATION(NFSC)82 DEVEONSHIRE ST.,BOSTON, MA 02109. NFSC WILL CLEAR TRANSACTIONS ON A FULLY DISCLOSED BASIS FOR CASH/MARGIN ACCTS. OF MSC& MSC'S ACCTS. ARE INTRODUCED BY MSC & ACCEPTED BY NFSC. SECURITIES HELD/TRADED IN SUCH ACCTS. STOCKS/BONDS/CORPORATE/GOVERNT.& LISTED OPTIONS.NO COMMODITIES

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: MONY LIFE INSURANCE CO.

Business Address: 1740 BROADWAY
NEW YORK, NY 10019

Effective Date: 09/09/1999

Description: MONY SECURITIES CORPORATION HAS AGREEMENTS WITH MONY LIFE INSURANCE COMPANY (MONY) WHEREBY THE EMPLOYEES OF MONY WILL PROVIDE CERTAIN SERVICES TO MONY SECURITIES CORPORATION.

This firm does have accounts, funds, or securities maintained by a third party.

Name: MONY LIFE INSURANCE CO.

Business Address: 1740 BROADWAY
NEW YORK, NY 10019

Effective Date: 09/09/1999

Description: MONY SECURITIES CORPORATION HAS AGREEMENTS WITH MONY LIFE INSURANCE COMPANY (MONY) WHEREBY THE EMPLOYEES OF MONY WILL PROVIDE CERTAIN SERVICES TO MONY SECURITIES CORPORATION.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: MONY LIFE INSURANCE CO.

Business Address: 1740 BROADWAY
NEW YORK, NY 10019

Effective Date: 09/09/1999

Description: MONY SECURITIES CORPORATION(MSC)ENTER INTO A DISCOUNT BROKERAGE BUS., & A FULL SERVICE AGREEMENT WITH NATIONAL FINANCIAL CORPORATION (NFSC)82 DEVEONSHIRE ST., BOSTON, MA 02109. NFSC WILL CLEAR TRANSACTIONS ON A FULLY DISCLOSED BASIS FOR CASH/MARGIN ACCTS. OF MSC & MSC'S ACCTS. INTRODUCED BY MSC AND ACCEPTED BY NFSC. SECURITIES HELD/TRADED IN SUCH ACCT. - STOCKS/BONDS/CORPORATE/ GOVERNMENT/LISTED OPTIONS. NO COMMODITIES.

Control Persons/Financing

This firm does have individuals who control its management or policies through agreement.

Firm Operations



Industry Arrangements (continued)

Name:	AXA
Business Address:	9 PLACE VENDOME PARIS, FRANCE 75001
Effective Date:	07/08/2004
Description:	AXA, A FRENCH HOLDING COMPANY, DIRECTLY OR INDIRECTLY, OWNS 100% OF THE STOCK OF AXA FINANCIAL, INC.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

MONY LIFE INSURANCE CO is under common control with the firm.

CRD #:	107713
Business Address:	1290 AVENUE OF THE AMERICAS NEW YORK, NY 10104
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MONY LIFE INSURANCE COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

FRONTIER TRUST COMPANY, FSB is under common control with the firm.

Business Address:	90 STATE HOUSE STREET HARTFORD, CT 06103
Effective Date:	08/27/2004
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	FRONTIER TRUST COMPANY, FSB, IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

ADVEST TRUST is under common control with the firm.

Firm Operations**Organization Affiliates (continued)**

CRD #: 132354

Business Address: 90 STATE HOUSE STREET
HARTFORD, CT 06103

Effective Date: 08/27/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: FRONTIER TRUST COMPANY, FSB, DOING BUSINESS AS ADVEST TRUST, IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

ALLIANCE CAPITAL MANAGEMENT HOLDING L P is under common control with the firm.

CRD #: 106998

Business Address: 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: ALLIANCE CAPITAL MANAGEMENT HOLDING IS A LIMITED PARTNER OF ALLIANCE CAPITAL MANAGEMENT L.P.

SANFORD C. BERNSTEIN & CO., LLC is under common control with the firm.

CRD #: 104474

Business Address: 767 FIFTH AVENUE
NEW YORK, NY 10153

Effective Date: 10/02/2000

Foreign Entity: No

Country:

Firm Operations



Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	SANFORD C. BERNSTEIN & CO., LLC IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF ALLIANCE CAPITAL MANAGEMENT L.P.

ALBION ALLIANCE LLC is under common control with the firm.

CRD #:	107436
Business Address:	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS 40% INDIRECTLY OWNED BE ALLIANCE CAPITAL MANAGEMENT, L.P. AND 5% DIRECTLY OWNED BY THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

ALLIANCE CAPITAL GLOBAL DERIVATIVES CORP is under common control with the firm.

CRD #:	107439
Business Address:	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF ALLIANCE CAPITAL MANAGEMENT, L.P.

ALLIANCE CAPITAL MANAGEMENT CORP is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 107445

Business Address: 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF THE
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

ALLIANCE CAPITAL MANAGEMENT L P is under common control with the firm.

CRD #: 108477

Business Address: 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
DIRECTLY AND INDIRECTLY OWNS MORE THAN 50% OF THIS COMPANY.

ALLIANCE CORPORATE FINANCE GROUP INC is under common control with the firm.

CRD #: 107437

Business Address: 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Firm Operations



Organization Affiliates (continued)

Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF ALLIANCE CAPITAL MANAGEMENT, L.P.

ALLIANCEBERNSTEIN INVESTMENT RESEARCH AND MANAGEMENT, INC. is under common control with the firm.

CRD #:	14549
Business Address:	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF ALLIANCE CAPITAL MANAGEMENT, L.P.

CURSITOR ALLIANCE LLC is under common control with the firm.

CRD #:	107435
Business Address:	38 NEWBURY STREET BOSTON, MA 02116
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS 100% INDIRECTLY OWNED BY ALLIANCE CAPITAL MANAGEMENT, L.P.

MEIJI ALLIANCE CAPITAL CORP is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 107433

Business Address: 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: ALLIANCE CAPITAL MANAGEMENT, L.P., AN AFFILIATE OF REGISTRANT, HAS A 50% INDIRECT OWNERSHIP INTEREST IN THIS COMPANY.

AXA ADVISORS, LLC is under common control with the firm.

CRD #: 6627

Business Address: 1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THIS COMPANY, FORMERLY KNOWN AS EQ FINANCIAL CONSULTANTS, INC., IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

AXA EQUITABLE LIFE INSURANCE COMPANY is under common control with the firm.

CRD #: 104845

Business Address: 1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Effective Date: 07/08/2004

Foreign Entity: No

Country:

Firm Operations



Organization Affiliates (continued)

Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF AXA FINACIAL, INC.

AXA DISTRIBUTORS, LLC is under common control with the firm.

CRD #:	25900
Business Address:	1290 AVENUE OF THE AMERICAS NEW YORK, NY 10104
Effective Date:	07/08/2004
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THIS COMPANY IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

INDEPENDENT PORTFOLIO CONSULTANTS, INC. is under common control with the firm.

CRD #:	120420
Business Address:	777 YAMATO ROAD SUITE 500 BOCA RATON, FL 33431
Effective Date:	02/01/2001
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THIS COMPANY IS AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

BOSTON ADVISORS, INC. is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 110981

Business Address: ONE FEDERAL STREET
BOSTON, MA 02110

Effective Date: 02/01/2001

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS COMPANY IS AN INDIRECT, WHOLLY OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

ADVEST, INC. is under common control with the firm.

CRD #: 10

Business Address: 90 STATE HOUSE SQUARE
HARTFORD, CT

Effective Date: 02/01/2001

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THIS COMPANY IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

MONY BROKERAGE, INC. is under common control with the firm.

Business Address: 7301 WEST 129TH ST.
#130
OVERLAND PARK, KS 66213

Effective Date: 09/09/1999

Foreign Entity: No

Country:

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: MONY BROKERAGE, INC. A WHOLLY-OWNED SUBSIDIARY OF MONY LIFE INSURANCE COMPANY (MONY). MONY IS A STOCK COMPANY & A REGISTERED INVESTMENT ADVISER. ITS PLACE OF BUSINESS AT 1740 BROADWAY, NY, NY 10019.

MONY LIFE INSURANCE COMPANY OF AMERICA controls the firm.

Business Address: 1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

Effective Date: 09/09/1999

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS COMPANY IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

ENTERPRISE CAPITAL MANAGEMENT, INC. is under common control with the firm.

Business Address: 3343 PEACHTREE ROAD, N.E.
SUITE 700
ATLANTA, GA 30326

Effective Date: 09/09/1999

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS COMPANY IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

ENTERPRISE FUND DISTRIBUTORS, INC. is under common control with the firm.

Business Address: 3343 PEACHTREE ROAD, NE
SUITE 700

Firm Operations



Organization Affiliates (continued)

	ATLANTA, GA 30326
Effective Date:	09/09/1999
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THIS COMPANY IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	8	0
Arbitration	N/A	2	N/A

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

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

Disclosure 1 of 8

Reporting Source: Regulator

Current Status: Final



Allegations:	NASD RULES 1031, 2110 AND 3010(B): RESPONDENT MEMBER FIRM PERMITTED TWO INDIVIDUALS TO ACT IN A CAPACITY REQUIRING REGISTRATION WITH NASD WHEN THEY WERE NOT SO REGISTERED; IT FAILED TO ESTABLISH, MAINTAIN AND ENFORCE A SUPERVISORY SYSTEM REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH NASD RULES REQUIRING PERSON FUNCTIONING AS REPRESENTATIVES TO BE REGISTERED AS SUCH WITH NASD.
Initiated By:	NASD
Date Initiated:	08/31/2006
Docket/Case Number:	E102004070301
Principal Product Type:	Annuity(ies) - Variable
Other Product Type(s):	VARIABLE LIFE INSURANCE
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/31/2006
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT MEMBER FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, FIRM IS CENSURED AND FINED \$20,000.

Disclosure 2 of 8

Reporting Source:	Firm
Current Status:	Final
Allegations:	ALLEGED THAT THE FIRM, DURING 1993, 1996, 2000 AND 2001, VIOLATED SECTION 201 OF RIUSA IN THAT IT EMPLOYED INDIVIDUALS AS SALES



REPRESENTATIVES WHO TRANSACTED BUSINESS IN RHODE ISLAND WITHOUT EFFECTIVE LICENSING.

Initiated By: RHODE ISLAND AND PROVIDENCE PLANTATIONS DEPARTMENT OF BUSINESS REGULATION, DIVISION OF SECURITIES

Date Initiated: 09/26/2005

Docket/Case Number: N/A

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Stipulation and Consent

Resolution Date: 10/11/2005

Sanctions Ordered: Monetary/Fine \$700.00

Other Sanctions Ordered: NONE

Sanction Details: THE FIRM PAID AN ADMINISTRATIVE PENALTY OF \$700.00 ON OR ABOUT SEPTEMBER 26, 2005.

Firm Statement ALLEGED THAT THE FIRM, DURING 1993, 1996, 2000 AND 2001, VIOLATED SECTION 201 OF RIUSA IN THAT IT EMPLOYED INDIVIDUALS AS SALES REPRESENTATIVES WHO TRANSACTED BUSINESS IN RHODE ISLAND WITHOUT EFFECTIVE LICENSING. THE FIRM CONSENTED TO PAYING AN ADMINISTRATIVE PENALTY OF \$700.00.

Disclosure 3 of 8

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATION OF MISSISSIPPI CODE ANN. 75-71-321(B)(2000) RELATING TO FORMER MONY SECURITIES CORPORATION (MSC) REPRESENTATIVE VICTOR NANCE.

Initiated By: OFFICE OF THE MISSISSIPPI SECRETARY OF STATE BUSINESS REGULATION AND ENFORCEMENT DIVISION

Date Initiated: 01/27/2004

Docket/Case Number: S-03-0008



Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 01/27/2004

Sanctions Ordered: Monetary/Fine \$350,000.00
Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: MSC WILL ALSO BE REQUIRED TO SUBMIT A QUARTERLY REPORTING OF ALL CUSTOMER COMPLAINTS INVOLVING MISSISSIPPI RESIDENTS FOR A PERIOD OF TWO (2) YEARS FOLLOWING THE DATE OF THE ORDER AND MSC SHALL MAKE AVAILABLE TO THE DIVISION A REPRESENTATIVE OR REPRESENTATIVES WHO SHALL DEMONSTRATE TO THE DIVISION THE MSC COMPLIANCE PROGRAM IN DETAIL.

Disclosure 4 of 8

Reporting Source: Regulator

Current Status: Final

Allegations: NASD CONDUCT RULES 2110 AND 3010 - RESPONDENT MEMBER, ACTING THROUGH REGISTERED PRINCIPAL, FAILED TO REASONABLY SUPERVISE REGISTERED REPRESENTATIVE IN CONNECTION WITH HIS UNSUITABLE INVESTMENT RECOMMENDATIONS TO A PUBLIC CUSTOMER. BY PERMITTING REGISTERED REPRESENTATIVE TO RECOMMEND AND EFFECT TRANSACTIONS, MEMBER FIRM FAILED TO ADEQUATELY AND PROPERLY SUPERVISE REPRESENTATIVE'S TRADING ACTIVITY.

Initiated By: NASD

Date Initiated: 01/02/2004

Docket/Case Number: C06030042

Principal Product Type: Other

Other Product Type(s): MUTUAL FUNDS SHARES

Principal Sanction(s)/Relief Sought:


Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 01/02/2004

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Monetary/Fine \$35,837.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT MEMBER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, FIRM IS FINED \$35,837, WHICH INCLUDES THE DISGORGEMENT OF COMMISSIONS RECEIVED OF \$30,837, AND A FINE OF \$5,000. THE \$5,000 FINE WILL BE IMPOSED JOINTLY AND SEVERALLY. WITHIN THIRTY (30) BUSINESS DAYS OF THE ACCEPTANCE OF THIS AWC, AT MINIMUM, RESPONDENT MEMBER WILL UNDERTAKE TO OFFER CUSTOMER THE OPPORTUNITY TO EXCHANGE THE CLASS B SHARES SHE CURRENTLY HOLDS FOR CLASS A SHARES AT THE PRICES AT WHICH THE CLASS A SHARES COULD HAVE BEEN PURCHASED AT THE TIME OF CUSTOMER'S PURCHASE OF THE CLASS B SHARES. RESPONDENT MEMBER WILL INCUR ALL CHARGES RELATING TO THE EXCHANGE BY THE CUSTOMER. SATISFACTORY PROOF OF SUCH OFFER SHALL BE PROVIDED TO NASD NO LATER THAN SIXTY (60) DAYS AFTER ACCEPTANCE OF THIS AWC.

Reporting Source: Firm

Current Status: Final

Allegations: NASD CONDUCT RULES 2110 AND 3010 - RESPONDENT MEMBER, ACTING THROUGH REGISTERED PRINCIPAL, ALLEGEDLY FAILED TO REASONABLY SUPERVISE REGISTERED REPRESENTATIVE IN CONNECTION WITH HIS INVESTMENT RECOMMENDATIONS TO A PUBLIC CUSTOMER. BY PERMITTING REGISTERED REPRESENTATIVE TO RECOMMEND AND EFFECT TRANSACTIONS, MEMBER FIRM ALLEGEDLY FAILED TO ADEQUATELY AND PROPERLY SUPERVISE REPRESENTATIVE'S TRADING ACTIVITY.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS



Date Initiated: 01/02/2004

Docket/Case Number: C06030042

Principal Product Type: Mutual Fund(s)

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 01/02/2004

Sanctions Ordered: Monetary/Fine \$35,387.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT MEMBER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, FIRM IS FINED \$35,837, WHICH INCLUDES THE DISGORGEMENT OF COMMISSIONS RECEIVED OF \$30,837, AND A FINE OF \$5,000. THE \$5,000 FINE WILL BE IMPOSED JOINTLY AND SEVERALLY. WITHIN THIRTY (30) BUSINESS DAYS OF THE ACCEPTANCE OF THIS AWC, AT MINIMUM, RESPONDENT MEMBER WILL UNDERTAKE TO OFFER CUSTOMER THE OPPORTUNITY TO EXCHANGE THE CLASS B SHARES SHE CURRENTLY HOLDS FOR CLASS A SHARES AT THE PRICES AT WHICH THE CLASS A SHARES COULD HAVE BEEN PURCHASED AT THE TIME OF CUSTOMER'S PURCHASE OF THE CLASS B SHARES. RESPONDENT MEMBER WILL INCUR ALL CHARGES RELATING TO THE EXCHANGE BY THE CUSTOMER. SATISFACTORY PROOF OF SUCH OFFER SHALL BE PROVIDED TO NASD NO LATER THAN SIXTY (60) DAYS AFTER ACCEPTANCE OF THIS AWC.

Disclosure 5 of 8

Reporting Source: Regulator

Current Status: Final

Allegations: NASD RULES 2110, 3010(A), 3010(A)(6), 3010(B)(1), 3070(A)(1) - RESPONDENT MEMBER FAILED TO ESTABLISH AND MAINTAIN A SYSTEM TO SUPERVISE THE ACTIVITIES OF REGISTERED REPRESENTATIVES REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH NASD RULES.

Initiated By: NASD



Date Initiated: 09/17/2003

Docket/Case Number: C02030057

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 09/17/2003

Sanctions Ordered: Censure
Monetary/Fine \$225,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MONY SECURITIES CORPORATION CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$225,000. AS MONY HAS SUBMITTED TO NASD SATISFACTORY PROOF OF PAYMENT MADE TO CUSTOMER IN EXCESS OF \$225,000, THE ENTIRE FINE AMOUNT SHALL BE DEEMED PAID IN FULL.

Reporting Source: Firm

Current Status: Final

Allegations: NASD RULES 2110, 3010(A), 3010(A)(6), 3010(B)(1) AND 3070(A)(1).

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated: 09/17/2003

Docket/Case Number: C02030057

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:



Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 09/17/2003

Sanctions Ordered: Censure
Monetary/Fine \$225,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MONY SECURITIES CORPORATION CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$225,000. AS MONY HAS SUBMITTED TO NASD SATISFACTORY PROOF OF PAYMENT MADE TO INVESTORS IN EXCESS OF \$225,000, THE ENTIRE FINE AMOUNT SHALL BE DEEMED PAID IN FULL.

Disclosure 6 of 8

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATION OF TENNESSEE CODE ANN. SS.48-2-112(A)RELATING TO FORMER MONY SECURITIES CORPORATION (MSC) REPRESENTATIVE VICTOR NANCE.

Initiated By: STATE OF TENNESSEE, DIVISION OF COMMERCE AND INSURANCE

Date Initiated: 08/01/2003

Docket/Case Number: 03-016

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 08/01/2003

Sanctions Ordered: Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: MSC WILL ALSO BE REQUIRED TO SUBMIT A QUARTERLY REPORTING OF ALL CUSTOMER COMPLAINTS INVOLVING TENNESSEE RESIDENTS FOR A PERIOD OF ONE (1) YEAR FOLLOWING THE DATE OF THE ORDER,



COMPLETE A REVIEW OF ITS INTERNAL SUPERVISORY AND COMPLIANCE PROCEDURES RELATING TO SUPERVISION OF ITS REGISTERED AGENTS WITHIN SIX (6) MONTHS FROM THE DATE OF THE ORDER AND PROVIDE A WRITTEN REPORT REGARDING THE REASONABLENESS OF MSC'S SUPERVISORY PROCEDURES AND A WRITTEN SUMMARY OF ANY CHANGES THAT HAVE BEEN IMPLEMENTED AND A TIMETABLE FOR ANY PROPOSALS NOT YET IMPLEMENTED WITHIN NINE (9) MONTHS FROM THE DATE OF THE ORDER.

Disclosure 7 of 8

Reporting Source:	Firm
Current Status:	Final
Allegations:	ALLOWED TWO REGISTERED REPRESENTATIVES WHOSE REGISTRATION Lapsed AND THEREBY ALLOWED UNLICENSED SECURITIES TRANSACTIONS TO OCCUR.
Initiated By:	STATE OF NEVADA
Date Initiated:	06/24/1992
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ADMINISTRATIVE
Resolution:	Consent
Resolution Date:	06/24/1992
Sanctions Ordered:	Monetary/Fine \$5,392.73
Other Sanctions Ordered:	
Sanction Details:	CONSENT ORDER, FINE \$5,392.73

Disclosure 8 of 8

Reporting Source:	Regulator
Current Status:	Final
Allegations:	ON JANUARY 30, 1992, MONY WAS ISSUED A CEASE



AND DESIST ORDER FROM THE OFFER AND/OR SALE OF INVESTMENT ADVISORY SERVICES INTO, WITHIN OR FROM THE STATE OF ALABAMA. ON JUNE 3, 1992, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MONY ENTERED INTO A CONSENT ORDER (CO-92-0003) WITH THE ALABAMA SECURITIES COMMISSION AND PAID A \$500 FINE, PLUS EXPENSES.

Initiated By: AL

Date Initiated: 01/30/1992

Docket/Case Number: CO-92-0003

URL for Regulatory Action:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 06/03/1992

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered:

Sanction Details: CONSENT ORDER ENTERED INTO ON JUNE 3, 1992.

Regulator Statement SEE ALLEGATIONS

Reporting Source: Firm

Current Status: Final

Allegations: MONY SECURITIES CORPORATION ALLEGEDLY RECEIVED REFERRAL FEES AND THEREBY NEGATED ITS ENTITLEMENT TO THE BROKER/DEALER EXCLUSION TO INVESTMENT ADVISER REGISTRATION WITHIN THE STATE.

Initiated By: THE ALABAMA SECURITIES COMMISSION.

Date Initiated: 06/03/1992

Docket/Case Number: CO92-003

Principal Product Type: Other



Other Product Type(s):	REFERRAL FEES
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	MONEY SECURITIES CORPORATION ENTERED INTO A CONSENT ORDER IN WHICH IT NEITHER ADMITTED NOR DENIED ANY VIOLATION AND AGREED TO PAY \$500 PLUS EXPENSES.
Resolution:	Settled
Resolution Date:	06/03/1992
Firm Statement	SETTLED JUNE 3, 1992



Arbitration Award - Award / Judgment

Brokerage firms are not required to report arbitration claims filed against them by customers; however, BrokerCheck provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and registered securities firms in this section of the report.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure 1 of 2

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT RELATED-NEGLIGENCE; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	07/30/2001
Case Number:	01-03792
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$180,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	08/28/2002
Sum of All Relief Awarded:	\$19,932.51

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 2 of 2

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	05/18/1992
Case Number:	92-01659
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; MUTUAL FUNDS



Sum of All Relief Requested: \$39,882.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 01/25/1993

Sum of All Relief Awarded: \$25,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	34	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 34

Reporting Source:	Firm
Affiliate:	ALLIANCE CAPITAL MANAGEMENT, L.P.
Current Status:	Final
Allegations:	THE SECURITIES AND EXCHANGE BOARD ALLEGED THAT ALLIANCE CAPITAL ASSET MANAGEMENT INDIA (PRIVATE) LTD. ("ACAM"), ITS LOCAL INDIAN MUTUAL FUND AND ALLIANCE CAPITAL MANAGEMENT, L.P. ("ACMLP") VIOLATED SECTION 15G AND 15HA OF THE SEBI ACT WHEN A PORTFOLIO MANAGER OF ACAM RELIED ON UNPUBLISHED PRICE SENSITIVE INFORMATION IN MAKING CERTAIN INVESTMENT DECISIONS ON BEHALF OF CERTAIN CLIENTS OF ACAM AND ACMLP AND THAT DURING VARIOUS TIME PERIODS HE ENGAGED IN MANIPULATIVE TRADING ACTIVITY WITH RESPECT TO CERTAIN OTHER SECURITIES.
Initiated By:	SECURITIES AND EXCHANGE BOARD OF INDIA
Date Initiated:	05/11/2004
Docket/Case Number:	N/A
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	08/18/2004
Sanctions Ordered:	Monetary/Fine \$3,200,000.00
Other Sanctions Ordered:	SEBI IMPOSED A PENALTY OF RS.150,000,000 (APPROXIMATELY \$3,200,000), JOINTLY AND SEVERALLY ON ACAM AND ACMLP.
Sanction Details:	SEBI IMPOSED A PENALTY OF RS.150,000,000 (APPROXIMATELY \$3,200,000), JOINTLY AND SEVERALLY ON ACAM AND ACMLP.
Firm Statement	ON AUGUST 18, 2004 THE SECURITIES AND EXCHANGE BOARD OF INDIA ENTERED AN ORDER OF ADJUDICATION AGAINST ALLIANCE CAPITAL ASSET MANAGEMENT INDIA (PRIVATE) LTD. ("ACAM"), ITS LOCAL INDIAN



MUTUAL FUND AND ACMLP FOR VIOLATIONS OF SECTION 15G AND 15HA OF THE SEBI ACT. THE ORDER STATES THAT A PORTFOLIO MANAGER OF ACAM RELIED ON UNPUBLISHED PRICE SENSITIVE INFORMATION IN MAKING CERTAIN INVESTMENT DECISIONS ON BEHALF OF CERTAIN CLIENTS OF ACAM AND ACMLP AND THAT DURING VARIOUS TIME PERIODS HE ENGAGED IN MANIPULATIVE TRADING ACTIVITY WITH RESPECT TO CERTAIN OTHER SECURITIES. ACMLP AND ACAM INTEND TO FILE AN APPEAL WITH RESPECT TO THE ORDER WITH THE SECURITIES APPELLATE TRIBUNAL.

Reporting Source:	Firm
Affiliate:	ALLIANCE CAPITAL ASSET MANAGEMENT INDIA (PRIVATE) LTD.
Current Status:	Final
Allegations:	THE SECURITIES AND EXCHANGE BOARD ALLEGED THAT ALLIANCE CAPITAL ASSET MANAGEMENT INDIA (PRIVATE) LTD. ("ACAM"), ITS LOCAL INDIAN MUTUAL FUND AND ALLIANCE CAPITAL MANAGEMENT, L.P. ("ACMLP") VIOLATED SECTION 15G AND 15HA OF THE SEBI ACT WHEN A PORTFOLIO MANAGER OF ACAM RELIED ON UNPUBLISHED PRICE SENSITIVE INFORMATION IN MAKING CERTAIN INVESTMENT DECISIONS ON BEHALF OF CERTAIN CLIENTS OF ACAM AND ACMLP AND THAT DURING VARIOUS TIME PERIODS HE ENGAGED IN MANIPULATIVE TRADING ACTIVITY WITH RESPECT TO CERTAIN OTHER SECURITIES.
Initiated By:	SECURITIES AND EXCHANGE BOARD OF INDIA
Date Initiated:	05/11/2004
Docket/Case Number:	N/A
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	08/18/2004
Sanctions Ordered:	Monetary/Fine \$3,200,000.00
Other Sanctions Ordered:	SEBI IMPOSED A PENALTY OF RS.150,000,000 (APPROXIMATELY



\$3,200,000), JOINTLY AND SEVERALLY ON ACAM AND ACMLP.

Sanction Details:

SEBI IMPOSED A PENALTY OF RS.150,000,000 (APPROXIMATELY \$3,200,000), JOINTLY AND SEVERALLY ON ACAM AND ACMLP.

Firm Statement

ON AUGUST 18, 2004 THE SECURITIES AND EXCHANGE BOARD OF INDIA ENTERED AN ORDER OF ADJUDICATION AGAINST ALLIANCE CAPITAL ASSET MANAGEMENT INDIA (PRIVATE) LTD. ("ACAM"), ITS LOCAL INDIAN MUTUAL FUND AND ACMLP FOR VIOLATIONS OF SECTION 15G AND 15HA OF THE SEBI ACT. THE ORDER STATES THAT A PORTFOLIO MANAGER OF ACAM RELIED ON UNPUBLISHED PRICE SENSITIVE INFORMATION IN MAKING CERTAIN INVESTMENT DECISIONS ON BEHALF OF CERTAIN CLIENTS OF ACAM AND ACMLP AND THAT DURING VARIOUS TIME PERIODS HE ENGAGED IN MANIPULATIVE TRADING ACTIVITY WITH RESPECT TO CERTAIN OTHER SECURITIES. ACMLP AND ACAM INTEND TO FILE AN APPEAL WITH RESPECT TO THE ORDER WITH THE SECURITIES APPELLATE TRIBUNAL.

Disclosure 2 of 34

Reporting Source:

Firm

Affiliate:

MONY LIFE INSURANCE COMPANY OF AMERICA

Current Status:

Final

Allegations:

THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER.

Initiated By:

CONNECTICUT INSURANCE DEPARTMENT

Date Initiated:

08/31/2004

Docket/Case Number:

MC-04-06

Principal Product Type:

Insurance

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

THE FIRMS AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS



STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT.

Resolution: Stipulation and Consent

Resolution Date: 08/31/2004

Sanctions Ordered: Monetary/Fine \$58,000.00

Other Sanctions Ordered: THE FIRMS AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT.

Sanction Details: THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER. THE FIRMS WERE FINED \$58,000.00 AND AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT. THE FINE WAS PAID ON OR ABOUT AUGUST 31, 2004.

Firm Statement THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER. THE FIRMS WERE FINED \$58,000.00 AND AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE



COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT. THE FINE WAS PAID ON OR ABOUT AUGUST 31, 2004.

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER.
Initiated By:	CONNECTICUT INSURANCE DEPARTMENT
Date Initiated:	08/31/2004
Docket/Case Number:	MC-04-06
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	THE FIRMS AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT.
Resolution:	Stipulation and Consent
Resolution Date:	08/31/2004
Sanctions Ordered:	Monetary/Fine \$58,000.00
Other Sanctions Ordered:	THE FIRMS AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT



STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT.

Sanction Details:

THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER. THE FIRMS WERE FINED \$58,000.00 AND AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT. THE FINE WAS PAID ON OR ABOUT AUGUST 31, 2004.

Firm Statement

THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT DURING AN EXAMINATION OF THE FIRMS' MARKET CONDUCT PRACTICES DURING THE PERIOD JANUARY 1, 2001 THROUGH JUNE 30, 2003 THE DEPARTMENT DISCOVERED 57 INDIVIDUALS WHO WERE ACTING AS AGENTS OF THE FIRMS WITHOUT PROPER APPOINTMENTS AND FAILURE OF THE FIRMS TO PROVIDE INFORMATION IN A TIMELY MANNER. THE FIRMS WERE FINED \$58,000.00 AND AGREED TO UNDERTAKE A COMPLETE REVIEW OF THEIR PRACTICES AND PROCEDURES TO BRING THE AREAS OF CONCERN, AS DESCRIBED IN THE MARKET CONDUCT REPORT (SECTION XIV) AND THIS STIPULATION, INTO IMMEDIATE COMPLIANCE WITH CONNECTICUT STATUTES AND THE FIRMS AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A FULL REPORT OF FINDING AND A SUMMARY OF ACTIONS TAKEN TO COMPLY WITHIN 90 DAYS OF THE DATE OF THE STIPULATION AND CONSENT. THE FINE WAS PAID ON OR ABOUT AUGUST 31, 2004.

Disclosure 3 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	ALLEGED THAT MONY LIFE INSURANCE COMPANY MADE LATE OR INCOMPLETE RESPONSES TO THE INSURANCE BUREAU.



Initiated By:	TEXAS INSURANCE BUREAU
Date Initiated:	08/14/2003
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	08/14/2003
Sanctions Ordered:	Monetary/Fine \$1,000.00
Other Sanctions Ordered:	
Sanction Details:	THE TEXAS INSURANCE BUREAU FINED MONY LIFE INSURANCE COMPANY \$1,000 FOR ALLEGEDLY MAKING LATE OR INCOMPLETE RESPONSES TO THE BUREAU.
Firm Statement	THE TEXAS INSURANCE BUREAU FINED MONY LIFE INSURANCE COMPANY \$1,000 FOR ALLEGEDLY MAKING LATE OR INCOMPLETE RESPONSES TO THE BUREAU.

Disclosure 4 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	ALLEGED VIOLATION OF SEVERAL CONNECTICUT GENERAL STATUTES IN CONNECTION WITH THE SALE OF LIFE INSURANCE POLICIES.
Initiated By:	CONNECTICUT DEPARTMENT OF INSURANCE
Date Initiated:	11/14/2000
Docket/Case Number:	N/A
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief	Civil and Administrative Penalt(ies) /Fine(s)

**Sought:****Other Sanction(s)/Relief Sought:****Resolution:** Stipulation and Consent**Resolution Date:** 11/14/2000**Sanctions Ordered:** Monetary/Fine \$250,000.00**Other Sanctions Ordered:****Sanction Details:** MANY LIFE INSURANCE COMPANY WAS FINED \$250,000.00 FOR ALLEGED VIOLATIONS OF SEVERAL CONNECTICUT GENERAL STATUTES RELATING TO THE SALE OF LIFE INSURANCE POLICIES.**Firm Statement** MANY LIFE INSURANCE COMPANY WAS FINED \$250,000.00 FOR ALLEGED VIOLATIONS OF SEVERAL CONNECTICUT GENERAL STATUTES RELATING TO THE SALE OF LIFE INSURANCE POLICIES.**Disclosure 5 of 34****Reporting Source:** Firm**Affiliate:** MANY LIFE INSURANCE COMPANY**Current Status:** Final**Allegations:** ALLEGED FAILURE TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE INSURANCE COMMISSIONER.**Initiated By:** WISCONSIN INSURANCE COMMISSION**Date Initiated:** 05/24/2000**Docket/Case Number:** N/A**Principal Product Type:** No Product**Other Product Type(s):****Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)**Other Sanction(s)/Relief Sought:****Resolution:** Order**Resolution Date:** 05/24/2000**Sanctions Ordered:** Monetary/Fine \$500.00

**Other Sanctions Ordered:****Sanction Details:**

MONY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGEDLY FAILING TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE. THE FINE WAS PAID ON OR ABOUT 5/24/2000.

Firm Statement

MONY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGEDLY FAILING TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE. THE FINE WAS PAID ON OR ABOUT 5/24/2000.

Disclosure 6 of 34**Reporting Source:**

Firm

Affiliate:

MONY LIFE INSURANCE COMPANY

Current Status:

Final

Allegations:

ALLEGED VIOLATIONS RELATING TO CLAIMS HANDLING AND ADVERTISING.

Initiated By:

NEW YORK INSURANCE DEPARTMENT

Date Initiated:

12/16/1998

Docket/Case Number:

N/A

Principal Product Type:

No Product

Other Product Type(s):**Principal Sanction(s)/Relief Sought:**

Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:**Resolution:**

Order

Resolution Date:

12/16/1998

Sanctions Ordered:

Monetary/Fine \$25,000.00

Other Sanctions Ordered:**Sanction Details:**

MONY LIFE INSURANCE COMPANY WAS FINED \$25,000 FOR ALLEGED CLAIMS HANDLING AND ADVERTISING VIOLATIONS. THE FINE WAS PAID ON OR ABOUT 12/16/1998.

Firm Statement

MONY LIFE INSURANCE COMPANY WAS FINED \$25,000 FOR ALLEGED CLAIMS HANDLING AND ADVERTISING VIOLATIONS. THE FINE WAS PAID



ON OR ABOUT 12/16/1998.

Disclosure 7 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	ALLEGED FAILURE TO RESPOND TO DEPARTMENTAL REQUEST.
Initiated By:	COLORADO INSURANCE DEPARTMENT
Date Initiated:	10/26/1998
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	10/26/1998
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGEDLY FAILING TO RESPOND TO A DEPARTMENTAL REQUEST. THE FINE WAS PAID ON OR ABOUT 10/26/1998.
Firm Statement	MONY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGEDLY FAILING TO RESPOND TO A DEPARTMENTAL REQUEST. THE FINE WAS PAID ON OR ABOUT 10/26/1998.

Disclosure 8 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY
Current Status:	Final



Allegations:	VIOLETION OF KANSAS LICENSING ADMINISTRATIVE RULES AND PROCEDURES.
Initiated By:	KANSAS INSURANCE DEPARTMENT
Date Initiated:	03/19/1996
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	03/19/1996
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONEY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGED VIOLATIONS OF KANSAS LICENSING ADMINISTRATIVE RULES AND PROCEDURES. THE FINE WAS PAID ON OR ABOUT 3/19/1996.
Firm Statement	MONEY LIFE INSURANCE COMPANY WAS FINED \$500.00 FOR ALLEGED VIOLATIONS OF KANSAS LICENSING ADMINISTRATIVE RULES AND PROCEDURES. THE FINE WAS PAID ON OR ABOUT 3/19/1996.

Disclosure 9 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	THE INSURANCE DEPARTMENT ALLEGED THAT MONEY LIFE INSURANCE COMPANY'S SALE OF LIFE INSURANCE POLICIES IN CONNECTION WITH TWO PLANS VIOLATED CONNECTICUT STATUTES.
Initiated By:	CONNECTICUT INSURANCE DEPARTMENT
Date Initiated:	06/22/1999
Docket/Case Number:	CA-99-45



Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	MONEY LIFE INSURANCE COMPANY WILL OFFER TWO PAYMENT OPTIONS TO PLANS PARTICIPANTS.
Resolution:	Stipulation and Consent
Resolution Date:	06/22/1999
Sanctions Ordered:	Monetary/Fine \$50,000.00
Other Sanctions Ordered:	MONEY LIFE INSURANCE COMPANY PAID DEPARTMENTAL INVESTIGATION COSTS OF \$25,000.00 AND WILL OFFER PLAN PARTICIPANTS TWO PAYMENT OPTIONS.
Sanction Details:	MONEY LIFE INSURANCE COMPANY PAID A MONETARY PENALTY OF \$50,000.00, PAID DEPARTMENTAL INVESTIGATION COSTS OF \$25,000.00 AND OFFERED PLAN PARTICIPANTS TWO PAYMENT OPTIONS. THE FINE AND COSTS WERE PAID ON OR ABOUT JUNE 22, 1999.
Firm Statement	THE INSURANCE DEPARTMENT ALLEGED THAT MONEY LIFE INSURANCE COMPANY'S SALE OF LIFE INSURANCE POLICIES IN CONNECTION WITH TWO PLANS VIOLATED CONNECTICUT STATUTES. MONEY LIFE INSURANCE COMPANY PAID A MONETARY PENALTY OF \$50,000.00, PAID DEPARTMENTAL INVESTIGATION COSTS OF \$25,000.00 AND OFFERED PLAN PARTICIPANTS TWO PAYMENT OPTIONS. THE FINE AND COSTS WERE PAID ON OR ABOUT JUNE 22, 1999.

Disclosure 10 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	ALLEGATIONS RELATED TO SALE OF LIFE INSURANCE AS A VEHICLE TO FUND PENSION PLANS.
Initiated By:	NEW YORK INSURANCE DEPARTMENT
Date Initiated:	06/30/1999
Docket/Case Number:	N/A
Principal Product Type:	Insurance

**Other Product Type(s):****Principal Sanction(s)/Relief Sought:**

Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:**Resolution:**

Stipulation and Consent

Resolution Date:

06/30/1999

Sanctions Ordered:Monetary/Fine \$150,000.00
Cease and Desist/Injunction**Other Sanctions Ordered:**

MONEY LIFE INSURANCE COMPANY OFFERED PAYMENT OPTIONS TO PLAN PARTICIPANTS WHICH RETURNED TO EACH PARTICIPANT HIS/HER CONTRIBUTION TO THE PLAN TOGETHER WITH AN ADDITIONAL AMOUNT OF MONEY THAT REPRESENTED EARNINGS WHICH THE CONTRIBUTIONS COULD HAVE ACCRUED.

Sanction Details:

THE NEW YORK INSURANCE DEPARTMENT IMPOSED A CIVIL PENALTY OF \$150,000.00 ON MONEY LIFE INSURANCE COMPANY. ALSO, MONEY LIFE INSURANCE COMPANY WAS REQUIRED TO OFFER PAYMENT OPTIONS TO PLAN PARTICIPANTS WHICH RETURNED TO EACH PARTICIPANT HIS/HER CONTRIBUTION TO THE PLAN TOGETHER WITH AN ADDITIONAL AMOUNT OF MONEY THAT REPRESENTED EARNINGS WHICH THE CONTRIBUTIONS COULD HAVE ACCRUED. THE CIVIL PENALTY WAS PAID ON OR ABOUT JUNE 30, 1999.

Firm Statement

THE NEW YORK INSURANCE DEPARTMENT IMPOSED A CIVIL PENALTY OF \$150,000.00 ON MONEY LIFE INSURANCE COMPANY. ALSO, MONEY LIFE INSURANCE COMPANY WAS REQUIRED TO OFFER PAYMENT OPTIONS TO PLAN PARTICIPANTS WHICH RETURNED TO EACH PARTICIPANT HIS/HER CONTRIBUTION TO THE PLAN TOGETHER WITH AN ADDITIONAL AMOUNT OF MONEY THAT REPRESENTED EARNINGS WHICH THE CONTRIBUTIONS COULD HAVE ACCRUED. THE CIVIL PENALTY WAS PAID ON OR ABOUT JUNE 30, 1999.

Disclosure 11 of 34**Reporting Source:**

Firm

Affiliate:

MONEY LIFE INSURANCE COMPANY OF AMERICA

Current Status:

Final

Allegations:

FAILURE TO FILE TIMELY.

Initiated By:

SOUTH CAROLINA INSURANCE DEPARTMENT



Date Initiated:	03/04/1997
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	03/04/1997
Sanctions Ordered:	Monetary/Fine \$1,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000.00 BY THE INSURANCE DEPARTMENT FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT MARCH 4, 1997.
Firm Statement	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000.00 BY THE INSURANCE DEPARTMENT FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT MARCH 4, 1997.

Disclosure 12 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILURE TO RESPOND PROMPTLY TO INQUIRIES FROM THE INSURANCE COMMISSION RELATING TO CUSTOMER COMPLAINTS.
Initiated By:	WISCONSIN INSURANCE COMMISSION
Date Initiated:	10/15/1998
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)


Other Sanction(s)/Relief Sought:

Resolution:	Consent
Resolution Date:	10/15/1998
Sanctions Ordered:	Monetary/Fine \$2,500.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$2,500.00 FOR FAILING TO RESPOND PROMPTLY TO INSURANCE COMMISSION INQUIRIES RELATING TO CUSTOMER COMPLAINTS.
Firm Statement	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$2,500.00 FOR FAILING TO RESPOND PROMPTLY TO INSURANCE COMMISSION INQUIRIES RELATING TO CUSTOMER COMPLAINTS.

Disclosure 13 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILURE TO RESPOND TO AN INSURANCE DEPARTMENT REQUEST.
Initiated By:	COLORADO INSURANCE DEPARTMENT
Date Initiated:	03/15/1999
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	03/15/1999
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	NONE



Sanction Details: MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$500.00 FOR FAILING TO RESPOND TO AN INSURANCE DEPARTMENT REQUEST. THE FINE WAS PAID ON OR ABOUT MARCH 15, 1999.

Firm Statement MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$500.00 FOR FAILING TO RESPOND TO AN INSURANCE DEPARTMENT REQUEST. THE FINE WAS PAID ON OR ABOUT MARCH 15, 1999.

Disclosure 14 of 34

Reporting Source: Firm

Affiliate: MONY LIFE INSURANCE COMPANY OF AMERICA

Current Status: Final

Allegations: FAILURE TO RESPOND TO A COMPLAINT INVESTIGATION.

Initiated By: MISSOURI INSURANCE DEPARTMENT

Date Initiated: 03/24/2000

Docket/Case Number: N/A

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 03/24/2000

Sanctions Ordered: Monetary/Fine \$100.00

Other Sanctions Ordered: NONE

Sanction Details: MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$100.00 FOR FAILING TO RESPOND TO A COMPLAINT INQUIRY. THE FINE WAS PAID ON OR ABOUT MARCH 24, 2000.

Firm Statement MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$100.00 FOR FAILING TO RESPOND TO A COMPLAINT INQUIRY. THE FINE WAS PAID ON OR ABOUT MARCH 24, 2000.

Disclosure 15 of 34



Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILURE TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE; PROVIDING LATE OR INCOMPLETE RESPONSES.
Initiated By:	WISCONSIN INSURANCE COMMISSION
Date Initiated:	05/24/2000
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	05/24/2000
Sanctions Ordered:	Monetary/Fine \$1,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000.00 FOR FAILURE TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE AND FOR PROVIDING LATE OR INCOMPLETE RESPONSES.
Firm Statement	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000.00 FOR FAILURE TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE AND FOR PROVIDING LATE OR INCOMPLETE RESPONSES.

Disclosure 16 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final



Allegations:	FAILURE TO FILE TIMELY
Initiated By:	WEST VIRGINIA INSURANCE DEPARTMENT
Date Initiated:	10/19/2000
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	10/19/2000
Sanctions Ordered:	Monetary/Fine \$300.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$300.00 FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT OCTOBER 19, 2000.
Firm Statement	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$300.00 FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT OCTOBER 19, 2000.

Disclosure 17 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILURE TO MAINTAIN BOOKS AND RECORDS
Initiated By:	TEXAS INSURANCE BUREAU
Date Initiated:	02/13/2001
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	



Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	02/13/2001
Sanctions Ordered:	Monetary/Fine \$10,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$10,000. THE FINE WAS PAID ON OR ABOUT FEBRUARY 13, 2001.
Firm Statement	MONEY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$10,000. THE FINE WAS PAID ON OR ABOUT FEBRUARY 13, 2001.

Disclosure 18 of 34

Reporting Source:	Firm
Affiliate:	MONEY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILING TO RESPOND PROMPTLY TO INQUIRIES FROM THE OFFICE OF THE COMMISSIONER OF INSURANCE RELATING TO A CUSTOMER COMPLAINT.
Initiated By:	WISCONSIN INSURANCE COMMISSION
Date Initiated:	04/12/2002
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	04/12/2002
Sanctions Ordered:	Monetary/Fine \$500.00



Other Sanctions Ordered:	NONE
Sanction Details:	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$500.00 FOR FAILING TO RESPOND TO INQUIRIES. THE FINE WAS PAID ON OR ABOUT APRIL 12, 2002.
Firm Statement	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$500.00 FOR FAILING TO RESPOND TO INQUIRIES. THE FINE WAS PAID ON OR ABOUT APRIL 12, 2002.

Disclosure 19 of 34

Reporting Source:	Firm
Affiliate:	MONY LIFE INSURANCE COMPANY OF AMERICA
Current Status:	Final
Allegations:	FAILURE TO FILE TIMELY
Initiated By:	SOUTH CAROLINA INSURANCE DEPARTMENT
Date Initiated:	02/10/2004
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	02/10/2004
Sanctions Ordered:	Monetary/Fine \$1,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000 FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT 2/10/2004.
Firm Statement	MONY LIFE INSURANCE COMPANY OF AMERICA WAS FINED \$1,000 FOR FAILING TO FILE TIMELY. THE FINE WAS PAID ON OR ABOUT 2/10/2004.

Disclosure 20 of 34



Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	THE NEW YORK INSURANCE DEPARTMENT ALLEGED THAT EQUITABLE LIFE ISSUED ADVERTISEMENTS IN THE STATE OF NEW YORK WHICH, TO THE EXTENT THEY PURPORTED TO MAKE KNOWN THE FIRM'S FINANCIAL CONDITION, WITHOUT (1) SHOWING THE AMOUNT OF ITS ADMITTED ASSETS, LIABILITIES AND RESERVES REQUIRED OR PERMITTED BY LAW, OR ITS SURPLUS TO POLICYHOLDERS, VIOLATED SECTION 1313 OF THE NEW YORK INSURANCE LAW AND (2) CLEARLY IDENTIFYING THE FIRM, VIOLATED NEW YORK INSURANCE DEPARTMENT REGULATION #34-A.
Initiated By:	NEW YORK INSURANCE DEPARTMENT
Date Initiated:	09/29/1994
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE
Resolution:	Stipulation and Consent
Resolution Date:	09/29/1994
Sanctions Ordered:	Monetary/Fine \$15,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE PAID A \$15,000 PENALTY TO THE NEW YORK INSURANCE DEPARTMENT ON OR ABOUT 9/29/1994 AND AGREED TO TAKE ALL NECESSARY STEPS TO PREVENT THE RECURRENCE OF SUCH VIOLATIONS.
Firm Statement	FOLLOWING A REVIEW CONDUCTED BY THE NEW YORK INSURANCE DEPARTMENT OF AN ADVERTISEMENT, EQUITABLE LIFE WAIVED ITS RIGHT TO NOTICE AND A HEARING AND ON 9/29/1994 ENTERED INTO A STIPULATION WITH THE NEW YORK INSURANCE DEPARTMENT IN WHICH IT ADMITTED THAT ADVERTISEMENTS WERE ISSUED IN THE STATE OF NEW YORK WHICH, TO THE EXTENT THEY PURPORTED TO MAKE KNOWN THE FIRM'S FINANCIAL CONDITION, WITHOUT (1) SHOWING THE AMOUNT OF ITS ADMITTED ASSETS, LIABILITIES AND RESERVES REQUIRED OR



PERMITTED BY LAW, OR ITS SURPLUS TO POLICYHOLDERS, VIOLATED SECTION 1313 OF THE NEW YORK INSURANCE LAW AND (2) CLEARLY IDENTIFYING THE FIRM, VIOLATED NEW YORK INSURANCE DEPARTMENT REGULATION #34-A. EQUITABLE LIFE PAID A \$15,000 PENALTY TO THE NEW YORK INSURANCE DEPARTMENT AND AGREED TO TAKE ALL NECESSARY STEPS TO PREVENT THE RECURRENCE OF SUCH VIOLATIONS.

Disclosure 21 of 34

Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	THE NATIONAL ASSOCIATION OF SECURITIES DEALERS ALLEGES THAT REGISTRANT AND TWO OF ITS REGISTERED REPRESENTATIVES, LAWRENCE EDWARD ZUPANCIC AND JAMES ALAN SCHLESINGER, DID NOT ACT IN ACCORDANCE WITH A 1991 MEMBERSHIP CONTINUATION AGREEMENT IN THAT A STATUTORILY DISQUALIFIED INDIVIDUAL WORKING ON THE REGISTRANT'S CHICAGO BRANCH OFFICE UNDER ZUPANCIC'S AND SCHLESINGER'S SUPERVISION, CHANGED BRANCH OFFICE LOCATIONS AND ON-SITE SUPERVISION WITHOUT THE REQUIRED PRIOR NOTICE TO AND APPROVAL BY THE NASD.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	05/01/1995
Docket/Case Number:	CBA950006
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	05/01/1995
Sanctions Ordered:	Censure Monetary/Fine \$15,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE, LAWRENCE EDWARD ZUPANCIC AND JAMES ALAN



SCHLESINGER WERE FINED \$15,000.00, JOINTLY AND SEVERALLY.
PAYMENT WAS MADE ON OR ABOUT 5/12/1995.

Firm Statement

ON MARCH 8, 1995 THE NASD ALLEGED THAT THE REGISTRANT AND TWO OF ITS REGISTERED PRINCIPALS, LAWRENCE EDWARD ZUPANCIC AND JAMES ALAN SCHLESINGER (COLLECTIVELY, "RESPONDENTS"), DID NOT ACT IN ACCORDANCE WITH A 1991 MEMBERSHIP CONTINUATION AGREEMENT IN THAT A STATUTORILY DISQUALIFIED INDIVIDUAL WORKING IN THE REGISTRANT'S CHICAGO BRANCH OFFICE UNDER ZUPANCIC'S AND SCHLESINGER'S SUPERVISION, CHANGED BRANCH OFFICE LOCATIONS AND ONSITE SUPERVISION WITHOUT THE REQUIRED PRIOR NOTICE TO AND APPROVAL BY THE NASD. WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, ON MAY 1, 1995 RESPONDENTS SUBMITTED A LETTER OF ACCEPTANCE, WAIVER AND CONSENT IN WHICH THEY CONSENTED TO BEING FINED \$15,000.00 JOINTLY AND SEVERALLY, AND TO THE ENTRY OF NASD FINDINGS THAT RESPONDENTS DID NOT ACT IN ACCORDANCE WITH THE 1991 MEMBERSHIP CONTINUATION AGREEMENT.

Disclosure 22 of 34

Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	CONCLUDING ITS QUINQUENNIAL EXAMINATION OF EQUITABLE LIFE AND ITS FORMER SUBSIDIARY, EQUITABLE VARIABLE LIFE INSURANCE COMPANY, FOR THE FIVE YEARS ENDED DECEMBER 31, 1995, THE NEW YORK INSURANCE DEPARTMENT ALLEGED THAT EQUITABLE LIFE VIOLATED CERTAIN NEW YORK INSURANCE LAWS AND REGULATIONS AND FAILED TO ADHERE TO CERTAIN AGREEMENTS WITH THE NEW YORK INSURANCE DEPARTMENT.
Initiated By:	NEW YORK INSURANCE DEPARTMENT
Date Initiated:	11/30/1997
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE



Resolution:	Stipulation and Consent
Resolution Date:	11/30/1997
Sanctions Ordered:	Monetary/Fine \$450,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE PAID A \$450,000.00 CIVIL PENALTY ON OR ABOUT 11/30/1997 AND AGREED TO TAKE ALL NECESSARY STEPS TO PREVENT A RECURRENCE OF SUCH VIOLATIONS.
Firm Statement	EFFECTIVE 11/30/1997, EQUITABLE LIFE AND THE NEW YORK INSURANCE DEPARTMENT ENTERED INTO A STIPULATION CONCLUDING THE INSURANCE DEPARTMENT'S QUINQUENNIAL EXAMINATION OF EQUITABLE LIFE AND ITS FORMER SUBSIDIARY, EQUITABLE VARIABLE LIFE INSURANCE COMPANY, FOR THE FIVE YEARS ENDED DECEMBER 31, 1995. IN THE STIPULATION, EQUITABLE LIFE ADMITTED CERTAIN VIOLATIONS OF NEW YORK INSURANCE LAWS AND REGULATIONS AND ITS FAILURE TO ADHERE TO CERTAIN AGREEMENTS WITH THE INSURANCE DEPARTMENT. EQUITABLE LIFE PAID A \$450,000.00 PENALTY TO THE INSURANCE DEPARTMENT AND AGREED TO TAKE ALL NECESSARY STEPS TO PREVENT A RECURRENCE OF SUCH VIOLATIONS.

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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	INVESTIGATION REGARDING EQUITABLE'S LIFE INSURANCE SALES PRACTICES BETWEEN JANUARY 1, 1982 THROUGH 1997 IN FLORIDA RELATED TO REPLACEMENT, VANISHING PREMIUM, AND LIFE INSURANCE PRESENTED AS AN INVESTMENT.
Initiated By:	FLORIDA DEPT. OF FINANCIAL SERVICES, FL DEPT. OF LEGAL AFFAIRS
Date Initiated:	02/15/1996
Docket/Case Number:	CASE NO. 42715
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other



Other Sanction(s)/Relief Sought:	PAYMENT FOR COSTS OF INVESTIGATION
Resolution:	Consent
Resolution Date:	08/15/2003
Sanctions Ordered:	
Other Sanctions Ordered:	EQUITABLE ENTERED INTO A CONSENT ORDER WITH THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AND FLORIDA DEPARTMENT OF LEGAL AFFAIRS, RESOLVING AN INVESTIGATION INTO CERTAIN SALES PRACTICES IN THE STATE OF FLORIDA.
Sanction Details:	IN CONNECTION WITH THE ORDER, EQUITABLE AGREED TO IMPLEMENT AN OUTREACH PLAN TO POLICYHOLDERS WHO, BETWEEN 1982 AND 2003, PURCHASED EQUITABLE LIFE INSURANCE POLICIES, SOME OF WHICH WERE VARIABLE LIFE POLICIES, IN THE STATE OF FLORIDA. PART OF THE CONSENT ORDER REQUIRED EQUITABLE LIFE TO PAY THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AND FLORIDA DEPARTMENT OF LEGAL AFFAIRS THE COSTS OF THE INVESTIGATION (WHICH OCCURRED BETWEEN 1998 AND 2003) IN THE AMOUNT OF \$1,600,000. PAID AUGUST 25, 2003.
Firm Statement	THE MATTER WAS SETTLED ON AUGUST 15, 2003 VIA CONSENT ORDER WITH THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AND FLORIDA DEPARTMENT OF LEGAL AFFAIRS.

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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	THE MARYLAND INSURANCE ADMINISTRATION CONCLUDED ITS MARKET CONDUCT EXAMINATION OF EQUITABLE LIFE AND ITS FORMER SUBSIDIARY, EQUITABLE VARIABLE LIFE INSURANCE COMPANY, FOR THE PERIOD 1/1/1992 THROUGH 12/31/1995, AND ISSUED A MARKET CONDUCT EXAMINATION REPORT ALLEGING CERTAIN VIOLATIONS OF MARYLAND INSURANCE LAWS AND REGULATIONS.
Initiated By:	MARYLAND INSURANCE ADMINISTRATION
Date Initiated:	04/15/1998
Docket/Case Number:	N/A
Principal Product Type:	No Product

**Other Product Type(s):**

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: FINE

Resolution: Consent

Resolution Date: 04/15/1998

Sanctions Ordered: Monetary/Fine \$64,100.00

Other Sanctions Ordered:

Sanction Details: IN THE CONSENT ORDER, EQUITABLE LIFE, WITHOUT THE ADMISSION OF ANY WRONGDOING, ACCEPTED THE MARYLAND MARKET CONDUCT EXAMINATION REPORT AND CONSENTED TO PAY ADMINISTRATIVE PENALTIES TOTALING \$64,100.00.

Firm Statement

EFFECTIVE 4/15/1998, EQUITABLE LIFE AND THE MARYLAND INSURANCE ADMINISTRATION ENTERED INTO A CONSENT ORDER CONCLUDING THE ADMINISTRATION'S MARKET CONDUCT EXAMINATION OF EQUITABLE LIFE AND ITS FORMER SUBSIDIARY, EQUITABLE VARIABLE LIFE INSURANCE COMPANY, FOR THE PERIOD 1/1/1992 THROUGH 12/31/1995. IN THE CONSENT ORDER, EQUITABLE LIFE, WITHOUT THE ADMISSION OF ANY WRONGDOING, ACCEPTED THE MARYLAND MARKET CONDUCT EXAMINATION REPORT AND CONSENTED TO PAY ADMINISTRATIVE PENALTIES TOTALING \$64,100.00.

Disclosure 25 of 34

Reporting Source: Firm

Affiliate: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Current Status: Final

Allegations: THE NORTH DAKOTA INSURANCE DEPARTMENT ALLEGED THAT EQUITABLE LIFE VIOLATED NORTH DAKOTA CENT. CODE 26.1.-04-03(5), 26.1-26-04 AND 26.1-26-13.

Initiated By: NORTH DAKOTA INSURANCE DEPARTMENT

Date Initiated: 04/17/1998

Docket/Case Number: N/A

Principal Product Type: No Product

**Other Product Type(s):**

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: FINE

Resolution: Consent

Resolution Date: 07/17/1998

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered: EQUITABLE LIFE AGREED TO CONTACT CERTAIN INSURED WHO PURCHASED POLICIES THROUGH A PARTICULAR AGENT WHILE THEY WERE RESIDENTS OF NORTH DAKOTA AND OFFER THOSE INSURED CERTAIN NON-CONTRACTUAL OPTIONS.

Sanction Details: EQUITABLE LIFE PAID A \$5,000.00 FINE.

Firm Statement WITHOUT ADMITTING ANY VIOLATIONS OF NORTH DAKOTA LAWS, AND IN LIEU OF CONTESTING THE MATTER FORMALLY, EQUITABLE LIFE AND THE NORTH DAKOTA INSURANCE DEPARTMENT ENTERED INTO A CONSENT ORDER ON JULY 17, 1998 WHERE EQUITABLE LIFE AGREED TO PAY A \$5,000.00 FINE AND TO CONTACT CERTAIN INSURED WHO PURCHASED POLICIES THROUGH A PARTICULAR AGENT WHILE THEY WERE RESIDENTS OF NORTH DAKOTA AND OFFER THOSE INSURED CERTAIN NON-CONTRACTUAL OPTIONS.

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Reporting Source: Firm

Affiliate: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Current Status: Final

Allegations: THE SOUTH DAKOTA INSURANCE DEPARTMENT ALLEGED THAT EQUITABLE LIFE VIOLATED SDCL 58-30-8.

Initiated By: SOUTH DAKOTA INSURANCE DEPARTMENT

Date Initiated: 04/23/1998

Docket/Case Number: N/A

Principal Product Type: No Product

Other Product Type(s):



Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE
Resolution:	Consent
Resolution Date:	04/23/1998
Sanctions Ordered:	Monetary/Fine \$7,500.00
Other Sanctions Ordered:	EQUITABLE LIFE AGREED TO CONDUCT ITSELF IN ACCORDANCE WITH THE INSURANCE LAWS AND REGULATIONS OF THE STATE OF SOUTH DAKOTA.
Sanction Details:	EQUITABLE LIFE AGREED TO PAY A MONETARY PENALTY OF \$7,500.00.
Firm Statement	WITHOUT ADMITTING OR DENYING ANY WRONGDOING OR VIOLATIONS OF SOUTH DAKOTA LAWS, AND IN LIEU OF CONTESTING THE MATTER FORMALLY, EQUITABLE LIFE AND THE SOUTH DAKOTA INSURANCE DEPARTMENT ENTERED INTO A CONSENT ORDER ON 4/23/1998 WHEREBY EQUITABLE LIFE AGREED TO PAY A MONETARY PENALTY OF \$7,500.00 AND TO CONDUCT ITSELF IN ACCORDANCE WITH THE INSURANCE LAWS AND REGULATIONS OF THE STATE OF SOUTH DAKOTA.

Disclosure 27 of 34

Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	THE WISCONSIN INSURANCE COMMISSION ALLEGED THAT EQUITABLE LIFE FAILED TO COMPLY WITH WISCONSIN STATUTE SECTION 601.42 IN THAT EQUITABLE LIFE FAILED TO PROMPTLY REPLY IN WRITING OR PROVIDE THE INFORMATION REQUESTED IN INQUIRIES BY THE COMMISSIONER.
Initiated By:	WISCONSIN INSURANCE COMMISSION
Date Initiated:	03/10/1999
Docket/Case Number:	#98-C25615
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other



Other Sanction(s)/Relief Sought:	FINE
Resolution:	Order
Resolution Date:	03/10/1999
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE WAS ORDERED TO PAY A \$500.00 FORFEITURE.
Firm Statement	ON MARCH 10, 1999 THE OFFICE OF THE COMMISSIONER OF INSURANCE OF THE STATE OF WISCONSIN ENTERED AN ORDER OF FORFEITURE AND ORDER (#98-C25615) AGAINST EQUITABLE LIFE ALLEGING THAT EQUITABLE LIFE FAILED TO COMPLY WITH WISCONSIN STATUTE SECTION 601.42 IN THAT EQUITABLE LIFE FAILED TO PROMPTLY REPLY IN WRITING OR PROVIDE THE INFORMATION REQUESTED IN INQUIRIES BY THE COMMISSIONER. EQUITABLE LIFE WAS ORDERED TO PAY A \$500.00 FORFEITURE.

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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	FAILURE TO PAY THE ANNUAL RENEWAL FEE FOR CONTINUATION OF EQUITABLE LIFE'S CERTIFICATE OF AUTHORITY AS REQUIRED BY NEVADA STATUTES, NRS680A.180(1)(A) AND NRS 680B.010(A)(C).
Initiated By:	NEVADA DEPARTMENT OF BUSINESS & INDUSTRY, DIVISION OF INSURANCE
Date Initiated:	06/29/1999
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Settled



Resolution Date:	07/26/1999
Sanctions Ordered:	Monetary/Fine \$2,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE WAS FINED \$2,000.00.
Firm Statement	EQUITABLE LIFE PAID THE ADMINISTRATIVE FINE OF \$2,000.00 ON OR ABOUT 7/26/1999.

Disclosure 29 of 34

Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	ALLEGED VIOLATIONS OF SECTIONS 38A-481, 38A-488A, 38A-702, 38A-711, 38A-815 AND 38A-819 OF THE CONNECTICUT GENERAL STATUTES; AND SECTIONS 38A-819-24A AND 38A-819-25E OF THE REGULATIONS OF CONNECTICUT STATE AGENCIES.
Initiated By:	CONNECTICUT INSURANCE DEPARTMENT
Date Initiated:	10/06/1999
Docket/Case Number:	MC00-82
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	\$28,000 FINE
Resolution:	Stipulation and Consent
Resolution Date:	12/12/1999
Sanctions Ordered:	Monetary/Fine \$28,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE WAS FINED \$28,000.00.
Firm Statement	THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED VIOLATIONS OF SECTIONS 38A-481, 38A-488A, 38A-702, 38A-711, 38A-815 AND 38A-819 OF THE CONNECTICUT GENERAL STATUTES; AND SECTIONS 38A-819-24A AND



38A-819-25E OF THE REGULATIONS OF CONNECTICUT STATE AGENCIES. WITHOUT ADMITTING OR DENYING THE ALLEGATIONS AND BEING DESIROUS OF TERMINATING THE PROCEEDING WITHOUT THE NECESSITY OF A FORMAL PROCEEDING OR FURTHER LITIGATION, EQUITABLE LIFE ENTERED INTO A CONSENT AND STIPULATION WHEREBY IT PAID A FINE OF \$28,000.00.

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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	ALLEGED VIOLATION OF SECTION 91.5 OF THE DEPARTMENT REGULATIONS 33(NYCRR 91.5) BY USING AN UNAPPROVED PLAN TO ALLOCATE INVESTMENT INCOME IN ITS 1999 ANNUAL STATEMENT.
Initiated By:	STATE OF NEW YORK INSURANCE DEPARTMENT
Date Initiated:	12/22/2000
Docket/Case Number:	S2000-0184-N
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	\$5000 FINE
Resolution:	Stipulation and Consent
Resolution Date:	12/22/2000
Sanctions Ordered:	Monetary/Fine \$5,000.00
Other Sanctions Ordered:	EQUITABLE LIFE SHALL RESTATE THE 1999 ALLOCATION OF INVESTMENT INCOME TO THE BASIS THAT WAS APPROVED AT YEAR-END 1999 AND AGREES TO TAKE ALL STEPS NECESSARY TO PREVENT THE RECURRENCE OF A SIMILAR VIOLATION IN THE FUTURE.
Sanction Details:	THE FINE WAS \$5,000.00.
Firm Statement	EQUITABLE LIFE WAS FINED \$5,000.00 AND SHALL RESTATE THE 1999 ALLOCATION OF INVESTMENT INCOME TO THE BASIS THAT WAS APPROVED AT YEAR-END 1999 AND AGREES TO TAKE ALL STEPS NECESSARY TO PREVENT THE RECURRENCE OF A SIMILAR VIOLATION IN



THE FUTURE.

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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	FROM MARCH 1986 THROUGH 1992 EQUITABLE LIFE ISSUED APPROXIMATELY 1,750 GROUP VARIABLE ANNUITY CERTIFICATES UNDER MASTER CONTRACT FORM 11937CNQ. EQUITABLE LIFE WAS UNABLE TO PROVIDE EVIDENCE OF THIS POLICY FORM EVER BEING FILED AS EXEMPT WITH THE TEXAS INSURANCE DEPARTMENT.
Initiated By:	TEXAS INSURANCE BUREAU
Date Initiated:	03/15/2002
Docket/Case Number:	C-01-0038/02-0235
Principal Product Type:	Annuity(ies) - Variable
Other Product Type(s):	GROUP VARIABLE ANNUITY
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	EQUITABLE LIFE WAS REQUIRED TO FILE CERTAIN POLICY FORMS, TO MAKE CHANGES IN ITS FUTURE POLICY FORMS AND FORM FILING PRACTICES, AND TO SEND AN ENDORSEMENT TO CERTAIN EXISTING POLICYHOLDERS.
Resolution:	Consent
Resolution Date:	03/15/2002
Sanctions Ordered:	Monetary/Fine \$20,000.00
Other Sanctions Ordered:	EQUITABLE LIFE WAS REQUIRED TO FILE CERTAIN POLICY FORMS, TO MAKE CHANGES IN ITS FUTURE POLICY FORMS AND FORM FILING PRACTICES, AND TO SEND AN ENDORSEMENT TO CERTAIN EXISTING POLICYHOLDERS.
Sanction Details:	EQUITABLE LIFE PAID AN ADMINISTRATIVE PENALTY OF \$20,000.00.
Firm Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS OF FACT, AND WITHOUT ADMITTING ANY VIOLATION OF ANY TEXAS STATUTE OR TEXAS INSURANCE DEPARTMENT RULE, EQUITABLE LIFE SIGNED A CONSENT ORDER TO COMPROMISE AND SETTLE THIS MATTER AND AVOID THE TROUBLE AND EXPENSE OF AN ADMINISTRATIVE PROCEEDING.



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Reporting Source:	Firm
Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	VIOLATION OF SECTION 1505(D)(3), SECTION 2611, AND SECTION 3201(B)(1) OF THE NEW YORK INSURANCE LAW.
Initiated By:	STATE OF NEW YORK INSURANCE DEPARTMENT
Date Initiated:	02/05/2003
Docket/Case Number:	S2002-0163-N
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE
Resolution:	Stipulation and Consent
Resolution Date:	02/05/2003
Sanctions Ordered:	Monetary/Fine \$25,000.00
Other Sanctions Ordered:	
Sanction Details:	EQUITABLE LIFE PAID A \$25,000.00 CIVIL PENALTY ON OR ABOUT 2/5/2003.
Firm Statement	THE NEW YORK INSURANCE DEPARTMENT FOUND EQUITABLE LIFE TO HAVE VIOLATED SECTION 1505(D)(3), SECTION 2611, AND SECTION 3201(B)(1) OF THE NEW YORK INSURANCE LAW. IN MITIGATION EQUITABLE LIFE STATES THAT THESE VIOLATIONS WERE NOT THE RESULT OF ANY CONSCIOUS COMPANY POLICY TO EVADE THE REQUIREMENTS OF THE NEW YORK INSURANCE LAW. EQUITABLE LIFE PAID A FINE OF \$25,000.00 AND HAS TAKEN ACTION TO CORRECT THE ABOVE VIOLATIONS.

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Reporting Source:	Firm
Affiliate:	ALLIANCE CAPITAL MANAGEMENT (INDIA) PRIVATE LTD.



Current Status:	Final
Allegations:	SEBI ALLEGED THAT ON SEPTEMBER 29, 2003, ALLIANCE CAPITAL ASSET MANAGEMENT (INDIA) PRIVATE LTD. ("ACAM")(AN INDIAN ASSET MANAGEMENT SUBSIDIARY OF ALLIANCE CAPITAL MANAGEMENT LP) AND ACAM'S LOCAL INDIAN MUTUAL FUND ACCEPTED A SUBSCRIPTION IN A LOCAL OPEN ENDED MUTUAL FUND FOR TWO INVESTORS AFTER THE CUT OFF TIME IN VIOLATION OF INDIAN SECURITIES LAWS AND THE OFFERING DOCUMENTS OF THE FUND.
Initiated By:	SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI").
Date Initiated:	01/02/2004
Docket/Case Number:	N/A
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	04/30/2004
Sanctions Ordered:	Monetary/Fine \$12,600.00
Other Sanctions Ordered:	
Sanction Details:	SEBI IMPOSED A PENALTY OF RS.575,000 (APPROXIMATELY \$12,600) ON ACAM AND RS. 575,000 ON ITS MUTUAL FUND SUBSIDIARY.
Firm Statement	ON APRIL 30, 2004 SEBI ENTERED AN ORDER OF ADJUDICATION AGAINST ACAM AND ACAM'S LOCAL INDIAN MUTUAL FUND FOR VIOLATIONS OF REGULATION 10(A) AND 25(16) OF SEBI (MUTUAL FUNDS) REGULATIONS, 1996, CLAUSES 7, 8 AND 9 OF THE CODE OF CONDUCT THEREUNDER AND THE TERMS OF THE FUND'S OFFERING DOCUMENTS. SEBI ALLEGED THAT ON SEPTEMBER 29, 2003 ACAM AND ITS LOCAL INDIAN MUTUAL FUND ACCEPTED A SUBSCRIPTION IN A LOCAL OPEN ENDED MUTUAL FUND FOR TWO INVESTORS AFTER THE CUT OFF TIME IN VIOLATION OF INDIAN SECURITIES LAWS AND THE OFFERING DOCUMENTS OF THE FUND.

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Reporting Source: Firm



Affiliate:	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Current Status:	Final
Allegations:	VIOLETION OF VARIOUS SECTIONS OF THE PENNSYLVANIA INSURANCE DEPARTMENT ACT, THE PENNSYLVANIA INSURANCE COMPANY LAW AND THE PENNSYLVANIA CODE.
Initiated By:	PENNSYLVANIA INSURANCE COMMISSION
Date Initiated:	04/26/2004
Docket/Case Number:	MC04-03-012
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	FILE AN AFFIDAVIT, COMPLY WITH ALL RECOMMENDATIONS CONTAINED IN THE COMMISSION'S REPORT AND PAY \$35,000 TO THE COMMONWEALTH OF PENNSYLVANIA
Resolution:	Order
Resolution Date:	04/26/2004
Sanctions Ordered:	Monetary/Fine \$35,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	FILING OF AN AFFIDAVIT STATING THAT THE FIRM WOULD PROVIDE EACH OF ITS DIRECTORS A COPY OF THE ADOPTED REPORT AND RELATED ORDERS WITHIN 30 DAYS OF THE DATE OF THE ORDER.
Sanction Details:	THE FIRM PAID A FINE OF \$35,000.00 ON MAY 21, 2004.
Firm Statement	THE FIRM WAS ORDERED TO CEASE AND DESIST FROM ENGAGING IN THE ACTIVITIES DESCRIBED IN THE FINDINGS OF FACT AND CONCLUSIONS OF LAW, TO FILE AN AFFIDAVIT STATING THAT IT WOULD PROVIDE EACH OF ITS DIRECTORS WITH A COPY OF THE ADOPTED REPORT AND RELATED ORDERS WITHIN 30 DAYS OF THE DATE OF THE ORDER, TO COMPLY WITH ALL RECOMMENDATIONS CONTAINED IN THE REPORT AND TO PAY \$35,000.00 TO THE COMMONWEALTH OF PENNSYLVANIA.

End of Report



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