

I had three complaints that were put in my U-4 all when I worked at Wells Fargo about 2 years after I left USBancorp Investments. I received a letter from A USBancorp Investments to notify me of my right to give input or show up in arbitration the very day that I received the letter. I talked to the attorney for B of A that defended Banc of America Investments. He settled because two of the three Guy Francis accounts were not marked aggressive. Even though I told my assistant to put down that they were all aggressive.

Two out of three complaints were strongly denied by the B of A as having no merit. I had a written record in the Francis file at B of A that confirmed that I had suggested more conservative options and strongly suggested that they make technology less than 10% of the portfolio because it was "way" overvalued. Guy Francis insisted that he wanted at least 40% in tech. At least three of the funds I was forced to sell if I wanted to "keep my job", were B of A mutual funds that were sued for fraud and they had no replacement broker for me in those approximate two years to guide clients in the 2000-2003 bear market. So of course B of A wanted to settle as they have many times done the same to other brokers. The person that alleged fraud was a "trust fund baby" that had as many as 10 bank accounts and actually made (about) 7% rate of total return. He complained because he was told by my eventual replacement at Banc Of America Investments that he had lost "a lot of money. This investment was in Ginnie Maes and according to the branch manager (Rob Pappani) this new broker told virtually everyone I had worked with that whatever they had was a terrible investment and should be sold so that they could "buy something good".

In summary I had no ability to defend myself in arbitration with any of the three complainants. I was given two complaints with zero merit that I was told could be expunged by (a female attorney that worked in the FINRA office in San Francisco at that time). I don't want to hire an attorney but two have offered to take these two zero merit cases to arbitration as they believe that they will be expunged in arbitration. Please look at my response on my u-4 for details on the three cases that are on my record. I think it will save us both time and money and it's not fair to have these two cases on my record as these two have unfairly hurt my ability to get new clients for myself and my family for these 15+ years.

Thanks for taking the time to read this.

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