Exhibit 28
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<td>OF6</td>
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<tr>
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<td>Check</td>
<td>0000000194</td>
</tr>
<tr>
<td>Sequence</td>
<td>401267872</td>
<td>Tran</td>
<td>0000027</td>
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**Check Details**

- **Payee:** PETER TZAMALAS
- **Amount:** $1000.00
- **Date:** 7/20/04
- **Signatory:** [Signature]
- **Check No.:** 2501322
- **Account No.:** 95370800
- **Routing No.:** 211073981

**Bank Information**

- **Bank:** BTYRE PARK SAVINGS BANK
- **Address:** P.O. Box 2582, Norwood, MA 02062
- **Routing No.:** 211073981
- **Check No.:** 2501322
PETER TZAMALAS
185 DEAN ST., APT. 201
NORWOOD, MA 02062

payee: John Doe

The order of
I, P. 07/22/04 E019470193 P12 031 0227 00
One thousand and 00/10

BY THE PARK SAVINGS BANK
Hyde Park, Massachusetts 02130

Account: 000000027
Amount: 1000.00
Post Date: 20040722
Sequence: 401267871
Routing: 211073981
OF6: 0
Check: 00000000196
Tran: 000027

0317013818
072220040222004
031000010190215
031022474
0177544570
02616 P24
07/21/2004

12013604
031201360
CBREFTY BANC, N.A.
12013604
$1000.00

Account C
Amount 1000.00
Post Date 20040722
Sequence 401267872
Routing 211073981
OF6 0
Check 00000000194
Tran 0000027
<table>
<thead>
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T. P. A.

One Thousand and 0/100

$1000.00

3/21/04

Account
Amount
Post Date
Sequence
Routing
OF6
Check
Tran

1000.00
20040824
403243495
211073981
0
00000000197
000027

08242004
0110-00015
ENT=0713627288 0185298340
031000040 FRB-PHILB/23/2004
ENT=3949 TRC=3957 PK=17

0815706197

0813201360

08242004
0110-00015
ENT=0729 TRC=0728 PK=12
0815706197

0312013604

12013604

03X201360<

COMMERCIAL BANK NA
CHERRY HILL, NJ

8353358

1667057
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<tbody>
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<tr>
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</tbody>
</table>
PETER TZAMALAS
185 DEAN ST., APT. 201
NORWOOD, MA 02062

8/20/01

T. M. A

$1,000.00

08/24/05 00731 7996 PRE 0517467952

HYDE PARK SAVINGS BANK

Account
Amount
Post Date
Sequence
Routing
OF6
Check
Tran
1000.00
20050824
401472000
211073981
0
0000000327
000090

0817428205
08242005
031000040::FRB-PHILA
ENT=3861 TRC=3870 PK=03
08242005
0110-0001-5
ENT=0731 TRC=9996 PK=12
0517467952

0843204480
0078 B4 P12
08/22/2005

>031201360<
COMMERCE BANK NA
CHERRY HILL, NJ

05 AUG 20 PI 7:23

29064
Account      0
Amount       1000.00
Post Date    20050824
Sequence     401472001
Routing      211073981
OF6          0
Check        00000000328
Tran         0000090

0843209070
0917428319
08242005
031000040 FRB-PHILA
ENT=3861 TRC=3870 PK=03
08242005
0110-0001-5
ENT=0731 TRC=9996 PK=12
0517467954

RETURN TO THE ORDER OF
COMMERCIAL BANK, N.A.
CHERRY HILL, NJ
FOR DEPOSIT ONLY.
031201360

<table>
<thead>
<tr>
<th>Account</th>
<th>1000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
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0153312160
R039 B1 P12
12/21/2005

0715936650-0001-5
12222005 ENT=0420 TRC=0442 PK=12
0310000012383PKLA
ENT=3788 TRC=3812 PK=17

031201360<
COMMERCE BANK NA
CHERRY HILL, NJ
PAY TO THE ORDER OF
FOR DEPOSIT ONLY

1967057
Exhibit 29
Check # □

Deposit to □

Order for payment □

Cash □

Make check payable to

City/Town: NY

Address: 181 Devon St # 201

Date: 9/21/06

Act. #

Amount $193,520.00

Date: 9/21/06

Act. #

Withdrawal

Name: T. Russell

Signature: T. Russell

Received

Member FDIC Member CIF

@ HDF PARK SAVINGS BANK
Exhibit 30
Exhibit 31
December 12, 2006

RE: Personal Loan

Dear

I represent Peter Tzamalas in regard to the personal loan balance owed to you by Mr. Tzamalas.

Mr. Tzamalas has suffered severe financial misfortune which now makes it impossible for him to comply with the terms and conditions of the loan.

Mr. Tzamalas is in the process of raising the funding necessary to make a partial payment in settlement of the loan balance.

Obviously, you have a right to legal counsel. I would be happy to discuss this matter with your attorney.

I look forward to hearing from you or your representative in the next few days.

Very truly yours,

ALFORD & BERTRAND, LLC

DONALD J. BERTRAND, ESQUIRE
DJB/mdn
Exhibit 32
WSSI INSPECTION FORM

Check One: □ Announced Inspection  □ Unannounced Inspection

This inspection was completed by a registered principal at the physical office address listed below. The original inspection should be sent to the Home Office and a copy to be maintained by the Branch Supervisor.

Date: 2/4/01  Rep in Charge: Peter Trapolas  Rep# 6430
Inspected By: James Cooper  3077  Rep #
Supervisor:
Office Address: 160 Dean St. Suite 201 New York, NY 10062
(State)  (City)

Additional Registered Representatives at this location: (List below or attach separate listing)

<table>
<thead>
<tr>
<th>Rep Name</th>
<th>Rep #</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This inspection includes the following (please check all that are applicable):

REQUIRED for all Inspections:
☐ WSSI Branch Office Inspection
☐ Client File Review (for each rep included with this inspection)
☐ Review Letter with Deficiencies Noted

ATTACH IF APPLICABLE
☐ Appendix A: Brokerage (must be completed for any rep who has clients in brokerage accounts including Mutual Funds Business)

☐ Appendix B1: Investment Advisor Representatives (IAR) Must be completed if any rep at this location is an Investment Advisor Affiliate of Washington Square Securities, Inc. or any other RIA

☐ Appendix B2: Registered Investment Advisors (Independent RIAs must complete both B1 and B2)

☐ Appendix C: Options (required for all reps who buy or sell options)

☐ Appendix D: OIS/Supervision Supplement

☐ Appendix E: Banks

Revised 10/2000
This checklist is to be completed by a designated supervisory principal during the annual visit to the WSSI Branch Office. This checklist is not a testament by the supervisor, but only a means to reasonably ensure compliance with NASD and WSSI rules and regulations.

A PRELIMINARY/GENERAL

1. Describe how this office is identified to the public:
(List name and placement - outdoor signage, lobby listing, door sign, etc.)

2. Are you aware that the NASD Manual and Notice to Members are available at www.nasdr.com?
☐ Yes ☐ No

3. Do you have access to the Internet and know how to use it?
☐ Yes ☐ No

   If no, please make arrangements to obtain access and learn how to use, as current NASD information is only available on-line. (WSSI currently makes many forms and notices available on-line and in paper format; however, these items may be available through on-line access only in the future.)

4. Do you call yourself (including on business cards or yellow pages) an Investment Advisor or similar term (Investment Planner, Investment Counselor, Financial Advisor, Financial Planner, etc.) or do you charge fees for advice?
☐ Yes ☐ No

   If yes, complete and attach appendix B1/B2.

Are you affiliated with or registered as an Investment Advisor?
☐ Yes ☐ No

   If yes, complete and attach Appendix B1 if affiliated with WSSIsRIA or Appendix B1 and B2 if registered with an independent RIA.

5. Do you currently conduct securities business in a bank or other financial institution and/or currently hold a relationship with a bank or financial institution?
☐ Yes ☐ No

   If yes, attach Appendix E

6. Are there any individuals renting space or conducting business from this location who are not WSSI representatives?
☐ Yes ☐ No

   If yes, list names and the business in which they are involved (if they are registered reps with another b/d, please indicate here as well.)

   If yes, do the individuals give you referrals?
☐ Yes ☐ No

   If yes, describe details of the arrangement:

   If yes, is there any compensation paid for the referrals?
☐ Yes ☐ No

7. Who is designated to be in charge of office operations during your absence?

   NAME: Closed
   (List name and check one)
   ☐ Registered Representative
   ☐ Registered Principal
   ☐ Office is Closed
   ☐ Other
   (If non-registered employee has not been fingerprinted, provide representative with fingerprint transmittal form to submit prints and $32 processing fee for employee within the next 30 days.)

8. Are any representatives in the office currently involved in any litigation of a criminal or civil nature (domestic or foreign, including bankruptcy)?
   If yes, explain: No

   If yes, have you disclosed to WSSI and updated your U4 if applicable?
☐ Yes ☐ No
WSSI INSPECTION FORM

9. Do you fully disclose all possible share class arrangements as well as the corresponding costs that are associated with the various classes that might be available for a particular mutual fund family?
   □ Yes   □ No

10. Are you aware that you must disclose sales charge breakpoints to clients?
    □ Yes   □ No

Are customers advised that they can complete a letter of intent and receive a lower sales charge?
    □ Yes   □ No

11. Are you aware that you must obtain a "switch letter" for any switch between mutual fund families and/or variable annuities?
    □ Yes   □ No

12. How do you obtain customers?

B COMMUNICATIONS WITH THE PUBLIC

1. Are you keeping a printed copy of all securities related correspondence including e-mails, (distributed by this office) in a separate correspondence file with a second copy (if applicable) in the client file?
   □ Yes   □ No

2. Are you aware that fixed product and securities/variable product advertising must be maintained in separate files?
   □ Yes   □ No

3. During the past 12 months have you placed any advertisements in newspapers, magazines, on radio, television, worldwide web, any directories (i.e. yellow pages) or sent out any sales literature, market letters, seminar invitations, fax cover sheets or other brochures?
   □ Yes   □ No

If "yes" was all material submitted and approved prior to use? (Confirm by checking Advertising/Sales Literature file.)
   □ Yes   □ No

4. Are you aware that you may not highlight, underline or mark any sales materials, illustrations or prospectuses that are given or shown to clients?
   □ Yes   □ No

5. Do you have a website?
   □ Yes   □ No

   Address: ___________________________

   Compliance Approval Date: ____________

   Approval #: ________________________

6. Are you aware that advertising for ReliaStar Life fixed products need to be submitted to Advertising Review prior to use?
   □ Yes   □ No

C COMPLAINTS (Review both fixed and securities/variable complaint files.)

1. Have you received any customer complaints since your last inspection?
   □ Yes   □ No

If yes, please provide details:

   Enclosed

If “yes” have copies of all complaints been forwarded to the appropriate Compliance Department by product type? (Securities complaints to WSSI, Life complaints to Life Company)
   □ Yes   □ No

D CUSTOMER FILES (Review both fixed and variable/securities files.)

1. Are insurance files maintained separately from securities files?
   □ Yes   □ No

2. Approximately how many fixed and securities customer files do you have?

   Fixed: ________
   Securities: ________

3. Are individual files maintained for each type of customer account? (i.e. joint, IRA, etc.)
   □ Yes   □ No

If "No", advise rep to review all files and establish separation between each type of account.
WSSI INSPECTION FORM

4. Do you update new account information every two years so as to keep current with client information?
   ☑ Yes  ☐ No

5. What documents are typically contained in the individual securities files?
   ☑ New Account Form
   ☑ Account Statements/Confirm
   ☑ Photocopy of App and check
   ☑ Fact Finder
   ☑ Correspondence to & from client
   ☑ Customer Contact Log/Meeting and Phone Notes
   ☑ Trade Tickets
   ☑ Other ___________

6. Do you review and initial client statements checking for errors and potential problems prior to placing them in customer files?
   ☑ Yes  ☐ No

E INSURANCE

1. Do you sell life insurance and/or annuities?
   ☑ Yes  ☐ No

   If yes, what documents are typically contained in these files?
   ☑ Application of insurance
   ☑ Needs analysis/recommendations
   ☑ Client correspondence
   ☑ Copies of signed illustrations
   ☑ Copies of signed state required forms
   ☑ Copies of signed delivery receipt

2. Do you provide customers with an illustration or a proposal and keep a copy in client’s file when the insurance product is presented?
   ☑ Yes  ☐ No

3. Do you obtain a delivery receipt for the policy?
   ☑ Yes  ☐ No

4. Do you deliver issued policies in person with a verbal explanation to customers?
   ☑ Yes  ☐ No
   Most time

5. Are you aware that ReliaStar is an I.M.S.A company?
   ☑ Yes  ☐ No

6. Do you have a certificate posted in your office and do you recommend that your agents post one as well?
   ☑ Yes  ☐ No

7. Are you aware that a customer survey is sent to all customers purchasing a ReliaStar Life or Annuity product within 6 weeks of issue?
   ☑ Yes  ☐ No

   (Survey is called LIMRA CAP, which is the Customer Assurance Program). The survey reinforces the sale and is mailed directly from LIMRA (Life Insurance Marketing Research Association).

8. Do you make sure that your clients purchasing a variable life insurance policy or variable annuity realize that these products are life ins. and/or annuity and not mutual funds?
   ☑ Yes  ☐ No

   Life insurance is not an “investment” but something that is purchased for the long haul (you intend to die with it in force, but use the benefits of the contract while you are alive).

9. Are you aware that insurance regulators as well as the NASD are looking very closely at replacements both in terms of raw number as well as overall suitability of the replacement?
   ☑ Yes  ☐ No
RESERVED 01/2000

WSSI INSPECTION FORM

the requirement to complete trade tickets and an
entry on the trade blotter.

_ No trade blotters available. Representative(s) were advised to comply with this requirement and are aware that sanctions will be levied for failure to comply effective immediately.

Form attached.

7. Recruiting Brochures

Attach sample of all brochures used for recruiting purposes.

Date of Compliance Approval: ____________ or
Printed by Home Office

Comments: ____________________________________________________________

8. Signed Registered Representative Certification Form

All deficiencies from the "Required Attachments" form should be noted on the "Review Letter" when sent to the rep.

REVIEW OF REQUIRED FILES

All files listed below must be maintained in the rep's office. Check all files reviewed in this office; instruct representative that missing files must be created within 10 days of this inspection.

Advertising/Sales Literature File - Securities
(should contain written approval form and sample of business cards and letterhead, and if applicable - yellow pages listing, seminar invitations, instructor disclosure, newspaper ads, all form letters, etc.)

Advertising/Sales Literature - Fixed Products
(written approval and sample of all fixed materials)

Check Receipt File (monthly listing of all checks and securities received, including for variable business)

Client Files (complete a Client File Review for each representative)

Complaint File - Fixed Products

Complaint File - Securities Products (should contain copies of all customer complaints received by you or reps under your supervision if Branch. If you prefer to keep rep complaints in their personnel file, maintain a complaint log listing date received, rep name, customer name and brief summary of complaint in this file.)

Compliance Handbook (current edition along with a dated, signed copy of Acknowledgment form)

Compliance Communications/Memos/Policies

Compliance Updates/Insight (initiated by representative)

Correspondence File - (containing copies of all written or electronic correspondence sent to current or prospective customers.)

Correspondence Transmittal File - (containing copy of monthly transmittals)

Do Not Call File (copy of signed form submitted to Compliance and the WSSI Master List)

Mail Log - listing all incoming written or electronic securities related correspondence received in this office from a client or regulator

Trade Blotter and Cross-Reference Blotters - (For Brokerage Business) Blotters must be available in customer, product and chronological order. If blotter can be downloaded in any order upon request, rep need only keep the chronological blotter printed on a reasonable basis.

State required files (if state has additional requirements)

Current Prospectuses/stickers - Review all supplies, destroy any outdated sales literature or forms, destroy all prospectuses over 13 months old.

☐ All Current ☐ Rep Instructed to destroy supplies indicated below:

Personnel File - for self, containing current copy of U-4, Rep Contract, licenses, copy of completed Outside Business Activities form, personal trading account information (required if rep maintains outside securities account), continuing education information.

Please Note: If multiple WSSI reps office at this location a central filing system may be used for the required files. If representatives are responsible for maintaining their own files, ensure that all reps are aware of the requirements and maintain the required files.
WSSI INSPECTION FORM

REQUIRED FILES FOR OSJ BRANCH OFFICES

☐ Compliance Meeting File – signed Attendance Sheets from current or past years if applicable

☐ NASD Manual or ☐ Internet Access to the NASD website www.nasdr.com

☐ New Account Form File – (branch copy of New Account Forms for your representative's clients, alphabetical order or separated by rep)

☐ Personnel File for all reps under your supervision, – current copy of U-4, pre-hire questionnaire, NASD/CRD status report, completed remote inspections, and all applicable correspondence with rep

☐ Registered Representative Reports (Roster, List of RIA Affiliates, CE status, Inspection Status, etc.)

☐ Supervisory Procedures Manual (revised 7/00)

ADDITIONAL TRAINING

Check off all topics in which additional training was completed during the inspection:

☐ Advertising Policy
☐ Business Plan Development
☐ Complaint Management
☐ Continuing Ed – Firm Element
☐ Continuing Ed – Regulatory Element
☐ Correspondence Policy
☐ Dual Registration
☐ File management
☐ Group variable annuities
☐ Insider Trading
☐ Insurance Products
☐ Licensing
☐ Marketing Best Practices

☐ OSJ Policy and Procedures
☐ Outside Business Activities
☐ Outside trading accounts
☐ Private Transaction Procedure
☐ Selling Away
☐ RIA products
☐ RIA best practices
☐ Solicited Trading Policy
☐ Suitability
☐ Variable Products
☐

REP Signature: 

Inspector Signature: 

NOTES ON ITEMS REVIEWED DURING TRAINING:
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<th>Change Form</th>
<th>Form Date</th>
<th>Other (Switch)</th>
<th>Copies of App.</th>
<th>Correspondence to Checklist</th>
<th>Notes</th>
<th>Customer Name(s)</th>
<th>New Acc. Form</th>
<th>(Mail Date)</th>
</tr>
</thead>
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</tbody>
</table>

Inspection (Review 5-10 lines for each)

Target: 30 items to review from Cheque/Bank Record, Trade Block, and Mail Log. Complete at least one review sheet for every representative covered by this.

Rep Name: [Signature]

Client File Review
WSSI INSPECTION - REVIEW LETTER

TO:          Date: 2/11/01

(Registered Representative)

The following deficiencies or comments were noted during the remote inspection conducted in your office on 2/5/01. Please respond in writing within the next 30 days to address steps you have taken to correct these issues.

General Comments:

Communications with the Public:

1. Initial Confirm

Complaints:

Customer Files:

Insurance:

Brokerage/General Securities:

Investment Advisor Affiliate/Investment Advisor:

Options:

OSJ/Supervision:

Banks:

Training:

Comments from Required Attachments:

Missing Required Files:

Other:

Registered Principal:  
Print Name

Signature

(Reviewing principals may choose to draft their own summary of this inspection. If an alternate letter is provided to the representative and a copy attached to the Home Office copy of the inspection, this Review Letter is not required.)

Revised 01/2000
WSSI INSPECTION FORM

APPENDIX A: BROKERAGE - REP NAME: Tzanianas
(Dates must be completed if any rep at this location has clients with brokerage accounts)

1. Are trade tickets completed in full for brokerage orders and entered on your trade blotter?
   ☑ Yes ☐ No

2. Do all trade tickets indicate date and time of receipt and execution?
   ☑ Yes ☐ No

3. Are you maintaining cross-reference blotters by date, client and security, as required? (May be kept on PC program and printed on a reasonable basis, monthly or every 20 trades)
   ☑ Yes ☐ No

4. Are trade tickets and confirmations matched and reviewed for accuracy and proper execution?
   ☑ Yes ☐ No

5. Do you solicit trades?
   ☐ Yes ☑ No

   If yes, have you filled out the Solicited Trading application and been approved to solicit trades?
   ☑ Yes ☐ No

6. Have you ever made a recommendation on a low-priced stock?
   ☐ Yes ☑ No

   If yes, have you filled out the Solicited Trading application and been approved to solicit trades?
   ☐ Yes ☑ No

7. Have you ever placed an unsolicited trade for a low priced stock?
   ☑ Yes ☐ No

   If yes, did you obtain an unsolicited letter from the customer?
   ☐ Yes ☑ No

8. Are you aware that you may only use WSSI approved material when recommending equity securities and that you must maintain this material?
   ☑ Yes ☐ No
Exhibit 33
WSSI INSPECTION FORM

Check One: □ Announced Inspection □ Unannounced Inspection

This inspection was completed by a registered principal at the physical office address listed below. The original inspection should be sent to the Home Office and a copy to be maintained by the Branch Supervisor.

Date 10/14/02 Rep Inspected Peter Tzamalas Rep # 6450

DBA Capital Financial Group

Office Address 185 Dean St Norwood MA

(S Street address) (City) (State)

RM/RVP

Inspected By Jim Dascola Rep # 1F52

Additional Registered Representatives inspected at this location: (List below or attach separate listing)
A Client File Review must be completed for each rep inspected.

<table>
<thead>
<tr>
<th>Rep Name</th>
<th>Rep #</th>
<th>Licenses/Registrations Held</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

REQUIRED for all Inspections (the inspection will be returned if the following documents are not included):
✓ WSSI Branch Office Inspection
✓ Client File Review (for each rep included with this inspection)
✓ Review Letter with Deficiencies Noted
✓ Representative's response to review letter.

This inspection includes the following (please check all that apply):

ATTACH IF APPLICABLE
✓ Appendix A: Brokerage (must be completed for any rep that has clients in brokerage accounts including Mutual Fund Business)

☐ Appendix B1: Investment Advisor Representatives (IAR) Must be completed if any rep at this location is an Investment Advisor Affiliate of Washington Square Securities, Inc. or any other RIA

☐ Appendix B2: Registered Investment Advisors (Independent RIAs must complete both B1 and B2)

☐ Appendix C: Options (required for all reps that buy or sell options)

☐ Appendix D: Required for Representatives located in banks

✓ 2002 Registered Representative Certification
✓ Outside Business Activities Form

Revised 05/2002
This inspection is not a testament by the supervisor, but only a means to reasonably ensure compliance with NASD and WSSI rules and regulations.

**AUDIT PROCEDURES**

**A SIGNAGE AND OFFICE SETUP**

<table>
<thead>
<tr>
<th>√ below if deficient</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. a) Does this office identify itself to the public with a sign?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, list placement/location of sign: <strong>Front of building</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>List name on sign: <strong>Capital Financial Group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) If a DBA is used, determine if it has been disclosed to WSSI.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Note: A sign displaying &quot;Washington Square Securities, Inc.&quot; may only be displayed if the location is a registered NASD branch office or OSI. If not, the sign must be removed immediately.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td><strong>Not registered w/ NASD</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Does representative conduct securities business in a bank or other financial institution and/or currently hold a relationship with a bank or financial institution? (Complete Appendix D)</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
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</table>

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<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Are there any individuals renting space or conducting business from this location who are not WSSI representatives?</td>
<td></td>
</tr>
<tr>
<td>If yes, list names and the business in which they are involved (if they are registered reps with another b/d, please indicate here as well).</td>
<td></td>
</tr>
<tr>
<td>If yes, describe details of any referral arrangements including any compensation paid.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>4. Confirm the representative has access to the NASD Manual and Notices to Members (<a href="http://www.nasd.com">www.nasd.com</a>). (Should be bookmarked.)</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td><strong>Has hard copy of manual in office 7/02</strong></td>
</tr>
</tbody>
</table>
5. Confirm representative has access to the WSSI web site (www.wssinet.com). (Should be bookmarked.) If not, please call WSSI Tech at 888-WINDESK now to get access.
Comments:

B BOOKS AND RECORDS
Review bank records for this office and complete the following:

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Account Number</th>
<th>Account Use</th>
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<tbody>
<tr>
<td></td>
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</table>

1. Determine if any customer payments been deposited into these accounts.
   If yes, provide names of customers and explanation:
   \[ N/A \]

2. Determine if this office or its principal has written checks to customers.
   If yes, provide names of customers and explanation:
   \[ N/A \]
3. Review for any unusual deposits into or disbursements from the accounts.  
   if yes, provide details:  
   \[ \text{N/A} \]

4. a) Determine if representative is maintaining check/securities receipt records as required  
   (monthly listing of all checks and securities received, including variable business).
   \[ \square \text{Yes} \square \text{No} \]
   b) Attach copy for current or past month. If no entries, attach copy of the last month  
   which does have an entry. 
   Comments:

5. a) Determine if representative is maintaining trade blotters as required. If blotter is  
   maintained electronically and can be downloaded in any order upon request, rep need  
   only maintain the daily trade blotter (check both below). It should be printed no less than  
   monthly and kept in trade blotter file. (At least weekly, back up to a disc is  
   recommended.) If blotters are maintained manually, both daily and customer blotters must  
   be maintained. Customer blotters should be maintained with customer records.
   \[ \square \text{Yes} \square \text{No} \]
   b) Review daily trade blotter for most recent three months. Determine if there are any  
   pattern of:  
   i. frequent buys and sells  
   ii. excessive trading  
   iii. concentrations in any one product  
   iv. any unusual activity  
   Comments:  
   \[ \text{Does not keep Daily Blotter Summary} \]

   c) Attach daily trade blotter for the most recent three months.
6. a) Review the complaint file. Determine if any complaints have been received that have not been sent to Compliance. 
Comments: MANSOUR MOUAMAO 11/10/00

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<tr>
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</tbody>
</table>

b) Ensure that supporting documents are included along with a copy of the resolution letter from Compliance.
Comments: can send

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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</thead>
<tbody>
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<td></td>
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</table>

7. Determine if all requests for 'Do Not Call' file have been submitted to Compliance.
Comments: No file, no request on file

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
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<td></td>
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</tbody>
</table>

Reps should maintain files as required by their individual states.

C BOOKS AND RECORDS - COMMUNICATIONS WITH THE PUBLIC

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
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<tbody>
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</tbody>
</table>

1. Review all prospectuses and determine if they are current. Destroy any outdated sales literature or forms, destroy all prospectuses over 13 months old.

<table>
<thead>
<tr>
<th>All Current or rep does not stock prospectuses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outdated materials found and disposed of at the time of the review</td>
</tr>
</tbody>
</table>

Review 'Advertising/Sales Literature - Securities/Variable' file (should contain written approval form and sample of business cards and letterhead, and if applicable - yellow pages listing, seminar invitations, instructor disclosure, newspaper ads, all form letters, etc.).

No yellow pages
No seminar invites
No ads
2. a) Determine if business cards for all reps at this location have been approved by Compliance.

b) Determine if approval is current.

c) List sunset date: or Check here if printed by Home Office.

d) Attach business cards for all reps at this location. If card is not attached, provide explanation:

If no cards are used, explain how broker/dealer and supervising branch information is disclosed to clients.

3. a) Determine if letterhead for all reps at this location has been approved by Compliance.

b) Determine if approval is current.

c) List sunset date: or Check here if printed by Home Office.

d) Attach letterhead for all reps at this location. If letterhead is not attached, provide explanation.
<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>4. Determine if representative has a telephone directory advertisement.</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td>□</td>
<td>If so, determine if it has been approved by Compliance.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Determine if approval is current.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>List sunset date:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Attached copy of advertisement</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Comments:  NO Telephone Directory Box</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Determine if all other communications with the public have been approved. Rep should have a copy of the Communication Submission Form, the item submitted and the approval.</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td>□</td>
<td>If records indicate submissions were closed or denied, determine if these items were used with the public.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Comments:  NO ads/communicaQn w/ public</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Review 'Advertising/Sales Literature - Fixed' file. Determine if all 'fixed' communications with the public have been approved.</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td>□</td>
<td>If records indicate submissions were closed or denied, determine if these items were used with the public.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Review the 'Outgoing Correspondence' file. Determine if all outgoing correspondence was approved before use.</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td>□</td>
<td>Comments:  clariQn - BAL TAS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Review the 'Incoming Correspondence' file.</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td>□</td>
<td>a) Determine if all incoming correspondence has been sent to Compliance for review.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b) Determine if representative is maintaining monthly Correspondence Transmittal Forms as required.</td>
<td></td>
<td></td>
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</tbody>
</table>
### D BOOKS AND RECORDS - CUSTOMER FILES (Review both fixed and variable/securities files.)

<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>☑ below if deficient</strong></td>
<td></td>
</tr>
<tr>
<td>1. Determine if insurance files are maintained separately from securities files.</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td>One file - paperwork is separate by 11/26/99</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>2. Determine if individual files are maintained for each type of customer account (i.e. joint, IRA, etc.).</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>If &quot;No,&quot; advise rep to review all files and establish separation between each type of account.</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td>ADVISE AS TO SEPARATE</td>
</tr>
<tr>
<td>3. Determine if new account information is updated as necessary but no less than every three years so as to keep current with client information.</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td>nikolos Georgatos Rules - 9/26/02</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>TRIANTIS THIMAS - 5/99</td>
<td></td>
</tr>
<tr>
<td>4. Determine if representative reviews client statements.</td>
<td></td>
</tr>
<tr>
<td>If not, review with the rep the importance of checking for errors and potential problems.</td>
<td></td>
</tr>
<tr>
<td>Suggest proof of review by initializing.</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td>Peter initial statements.ängeljohans</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>5. Attach completed Client File Review for each rep at this location. Note: The use of checkmarks (☑) is not acceptable and &quot;yes&quot; answers are generally insufficient. Please detail your answers. List any exceptions below.</td>
<td></td>
</tr>
</tbody>
</table>
### Books and Records - Registration File

<table>
<thead>
<tr>
<th>√ below if deficient</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Determine if rep is maintaining registration file. Information should be current. Additional information available on wssinet.com and nasdr.com.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>□</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>□</td>
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</tbody>
</table>

2. Determine if the following documents have been completed and sent to Compliance:

- Outside Business Activities Form
- Registered Representative Certification Form
- Compliance Manual Acknowledgment

If rep has not completed documents, include with this inspection.
INTERVIEW QUESTIONS

GENERAL/SALES PRACTICES

✓ below if deficient

1. Do you call yourself (including on business cards or yellow pages) an Investment Advisor or similar term (Investment Planner, Investment Counselor, Financial Advisor, Financial Planner, etc.)? If yes, complete and attach appendix B1/B2.

☒

2. Do you charge fees for advice? If yes, complete and attach appendix B1/B2.

☒ Fees

3. Are you affiliated with or registered as an Investment Advisor? If yes, complete and attach Appendix B1 if affiliated with WSSI's RIA or Appendix B1 and B2 if registered with an independent RIA.

☒

4. Who is designated to be in charge of office operations during your absence? (List name and check one)

NAME: ____________________________

☐ Registered Representative
☐ Registered Principal
☒ Office is closed
☐ Other ____________________________

(If non-registered employee has not been fingerprinted, provide representative with fingerprint transmittal form to submit prints and $45 processing fee for employee within the next 30 days. See Compliance Communication 99-6.)

☒ 5. Are any representatives in the office currently involved in any litigation of a criminal or civil nature (domestic or foreign, including bankruptcy)?

☒

If yes, explain (include any attachments that may be required):

If yes, have you disclosed to WSSI and updated your U4 if applicable?
6. Explain how you disclose the various share class arrangements as well as the corresponding costs that are associated with the various classes that might be available for a particular mutual fund family.

- Only sell class A & B, explains cost of other class

7. Explain how you disclose
a) sales charge breakpoints to clients;

- Show breakpoints of fund family

b) letters of intent.

- No reason when only multi family for asset allocation

8. Are you aware you must use the Mutual Fund Transaction Form if
a) customers invest $100,000 or more?

- Yes, revised form on 10/1/02

b) assets are switched between mutual funds and/or packaged products?

- Yes, revised form on 10/1/02

9. Are you using the Variable Annuity Transaction form with all variable annuity purchases?

- Yes, revised form on 10/1/02

10. How do you obtain customers?

- [Signature]
COMMUNICATIONS WITH THE PUBLIC

✓ below if deficient

1. Are you keeping a printed copy of all securities related correspondence including e-mails, (distributed by this office) in a separate correspondence file with a second copy (if applicable) in the client file?

   only plan communications

2. Are you aware that fixed product and securities/variable product advertising must be maintained in separate files?

   Discuss if noted, AD is present, but cannot
   no ads.

3. Since your last inspection have you placed any advertisements in newspapers, magazines, on radio, television, worldwide web, any directories (i.e. yellow pages) or sent out any sales literature, market letters, seminar invitations, fax cover sheets or other brochures, voice messages or third party materials?

   none, only one letter which was approved

   If “yes” was all material submitted and approved prior to use? (Confirm by checking Advertising/Sales Literature file.)

4. Are you aware that you may not highlight, underline or mark any sales materials, illustrations or prospectuses that are given or shown to clients?

   Yes

5. Do you have a web site?

   Web Address:

   Compliance Approval Date:

   Approval #: 

6. Do you know that all web sites must be established through WSSI’s approved vendor, Advisor’s Square?
7. Are you aware that advertising for ReliaStar Life fixed products needs to be submitted to ING Life Group Advertising Review prior to use? 

[ ] No 

[ ] Yes **we do**

COMPLAINTS (Review both fixed and securities/variable complaint files.)

[ ] Yes

If yes, please provide details:

If "yes" have copies of all complaints been forwarded to the appropriate Compliance Department? (Securities/variable complaints to WSSI, complaints regarding fixed products to Life Company)

INSURANCE

[ ] Yes

1. Do you sell life insurance and/or annuities?

   [ ] Yes

   [ ] No

If yes, what documents are typically contained in these files?

- Application of insurance
- Needs analysis/recommendations
- Client correspondence
- Copies of signed illustrations
- Copies of signed state required forms
- Copies of signed delivery receipt

2. Do you provide customers with an illustration or a proposal and keep a copy in client's file when the insurance product is presented? 

[ ] Yes

3. Do you obtain a delivery receipt for the policy? 

[ ] Yes

4. Do you deliver issued policies in person with a verbal explanation to customers?

[ ] No, mail with OPW call, most policies are delivered by mail.
5. Are you aware that ReliaStar Life is an IMSA company? ☑

☐ 6. Do you have a certificate posted in your office and do you recommend that your agents post one as well? (Found in the Virtual Financial Center web site.)

☐ 7. Are you aware that a customer survey is sent to all customers purchasing a ReliaStar Life or Annuity product? ☑

☐ 8. Do you make sure that your clients purchasing a variable life insurance policy or variable annuity realize that these products are life ins. and/or annuity and not mutual funds? Life insurance is not an "investment" but something that is purchased for the long haul (you intend to die with it in force, but use the benefits of the contract while you are alive).

☐ 9. Are you aware that insurance regulators as well as the NASD are looking very closely at replacements both in terms of raw number as well as overall suitability of the replacement? ☑
APPENDIX A: BROKERAGE
(Must be completed if any rep at this location has clients with brokerage accounts)

AUDIT PROCEDURES

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<table>
<thead>
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<tbody>
<tr>
<td>√ below if deficient</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Determine if trade tickets are printed in full for brokerage orders and entered on trade blotter. Comments: <strong>Not Black, but not current, will update</strong></td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>2.</td>
<td>Determine if all trade tickets indicate date and time of receipt and execution. Comments:</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>3.</td>
<td>Determine if trade tickets and confirmations are matched and reviewed for accuracy and proper execution. Comments:</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>4.</td>
<td>Determine if representative has ever made a recommendation on a low-priced (penny) stock (less than $5 per share). Comments:</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>5.</td>
<td>Determine if representative has placed unsolicited trade for a low-priced stock. Comments:</td>
<td>[ ] Yes [ ] No</td>
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</table>

INTERVIEW QUESTIONS

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<tbody>
<tr>
<td>√ below if deficient</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Do you solicit trades?</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Are you aware that you may only use WSSI approved material when recommending equity securities and that you must maintain this material?</td>
<td></td>
</tr>
</tbody>
</table>
Exhibit 34
October 24, 2002

Peter Tjamalas
Capital Financial Group
185 Main Street
Norwood MA 02062

Dear Mr. Tjamalas:

It was great to meet with you and have the opportunity to visit. Thank you for your hospitality, patience and cooperation during your recent office inspection. Please review the deficiencies we discussed during your exit interview and reply to me within 10 business days as to how you have rectified the issues. Please address each concern issue by issue. The following is a summary of your inspection deficiencies:

**Books & Records:** You have failed and have been reluctant to provide me with the bank records for your office. It is mandatory that I review, at minimum, the last two months' bank statements to determine if any customer payments have been deposited to these accounts, if any checks have been written to customers, to determine if any unusual deposits or disbursements have been made, and to determine if you are maintaining check and receipt records as required. I know you were hesitant for me to review your personal business, but given the regulatory requirements and the fact that you have not separated your business and personal checking accounts, it cannot be avoided. My recommendation is that you create a separate business account and run only your business expenses from that account knowing that future reviews will take place. Please make your bank records, statements and receipt books available within the next ten days.

**Daily Trade Blotter:** A blotter must be maintained for all trades in chronological, client and security order. It is recommended that you maintain this online, but hard copy is acceptable as long as it is broken down into those three categories. You have indicated to me that you do very little securities trading. However, a blotter is also required for exchanges in DA contracts and UL contracts. Please set up the Daily Trade Blotter to be maintained as required.

**Incoming Correspondence:** You must keep a record of all incoming client correspondence on the WSSI Correspondence Transmittal Form. This form must be submitted to me on a monthly basis with originals attached. If no correspondence was received during the month, you must indicate so by checking the corresponding box, sign the form and submit it to me.

**Client Files:** It was discovered that your files are not maintained as per WSSI policy. All client files must be separated by each type of account, e.g., IRA, Joint accounts, etc. Please make sure that you create this separation in each client's file by type of account.

I appreciate your efforts to keep your office in compliance with WSSI policy and NASD regulation/requirements. If you have any questions regarding this inspection, or these deficiencies, please feel free to contact me.

Regards,

Tim Driscoll, CPP, CLU, ChFC
Regional Manager

cc: Patrick Lewis, DVP
Sarah Wisniewski, Field Compliance Analyst
Exhibit 35
Mr. Tim Driscoll - Regional Manager  
Washington Square Securities  
35 Braintree Hill Office Park  
Suite 309  
Braintree, MA 02184  
November 20, 2002  

Dear Mr. Driscoll,  

In response to your letter dated October 24, 2002, which I received on November 7th (postmarked dated November 5th) and within your time limit of 10 business days, I am addressing your concerns of my office inspection deficiencies. I am not sure what you mean exactly by exit interview.  

a) Books & Records: I have never failed or been reluctant to provide you with my bank records for my office as you stated in your letter. The fact of the matter is that I have not separated for 10 years now and was never told to do so in prior inspections-my personal from my business bank records. I explained to you during your inspection I didn't have any records at that time. Based on your recommendation to create a separate business account, the very next day I did so. You are welcome to review it at any time.  

b) Daily Trade Blotter: A daily blotter has been establish even though it is unclear to me exactly what you mean "for exchanges in DA contracts and UL contracts". I assume VA (Variable Annuities) and VUL (Variable Universal Life) contracts, because I never had any Universal Life contracts.  

c) Incoming Correspondence: Has been established, you have requested to be submitted to you on a monthly basis even if there is no correspondence from my clients. Looking at the form there is a note that states "You do not have to send this form to your supervising principal if you had no incoming correspondence" Please clarify if you still want me to send this form to you or not.  

d) Client Files: You saw inspecting my files every piece of business is separate in every file and stapled together. I am not clear what do I need to change here. When a client has an IRA, an open account, and a VUL, do I need to have three separate files for the same client or one file and each piece of business to be separate and stapled as I have.  

Please correct for your records the spelling of my last name.  
I appreciate all your efforts to keep my office apprised of the NASD regulations/requirements.  
Please let me know if there is anything else I need to do to keep up with the changes in our industry.  
I want to thank you for taking the time to visit and inspect my office. I am looking forward to a long and successful mutual business relationship.  

Sincerely,  

Peter Tzamalas, CFS, LUTCF.  

Encl.: Letter Mr. Driscoll  
WSSI Correspondence Form  

cc: Patrick Lewis DVP  
Sarah Wisniewski, Field Compliance Analyst
Exhibit 36
Mr. Tim Driscoll-Regional Manager  
Washington Square Securities  
35 Braintree Hill Office Park  
Suite 309  
Braintree MA 02184

December 18, 2002

Dear Mr. Driscoll,

As a response to a letter that I received from Sarah Wisniewski dated December 10, 2002 I am sending you copies of my bank statements as requested.

As you know I will be travel out of the country. I will return to my office Tuesday January 14, 2003.

Please let me know when I’ll return if you need any additional information regarding my bank statements.

Sincerely,

[Signature]

Peter Tzomalas CFS, LUTCF.

cc Sarah M Wisniewski
### DDA Statement History

**Peter Tzamalas**

**DBA Capital Financial Group**

**85 Dean Street Suite 201**

**Account No.:**

<table>
<thead>
<tr>
<th>Beginning Balance</th>
<th>Checks/Other Debits</th>
<th>Deposits/Other Credits</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>1721.33</td>
</tr>
</tbody>
</table>

**Date Last Statement:** 11/12/02

**Date This Statement:** 12/10/02

#### DDA Transactions

<table>
<thead>
<tr>
<th>Date</th>
<th>Check#</th>
<th>Amount</th>
<th>Type</th>
<th>Transaction Description</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/12</td>
<td>27.26</td>
<td>Deposit</td>
<td></td>
<td></td>
<td>1716.57</td>
</tr>
<tr>
<td>11/12</td>
<td>998</td>
<td>Check</td>
<td></td>
<td></td>
<td>1721.33</td>
</tr>
</tbody>
</table>

No transactions from 11/12 to 11/20.

---

### DDA Statement Inquiry

**Peter Tzamalas**

**DBA Capital Financial Group**

**185 Dean Street Suite 201**

**Account No.:**

<table>
<thead>
<tr>
<th>Balance</th>
<th>Checks/Other Debits</th>
<th>Deposits/Other Credits</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1721.33</td>
<td>0</td>
<td>0</td>
<td>4165.09</td>
</tr>
</tbody>
</table>

**Date Last Statement:** 11/12/02

**Date This Statement:** 12/10/02

#### DDA Transactions

<table>
<thead>
<tr>
<th>Date</th>
<th>Check#</th>
<th>Amount</th>
<th>Type</th>
<th>Transaction Description</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
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<td>11/20</td>
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<td>3413.18</td>
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<td>11/25</td>
<td>1000</td>
<td>Check</td>
<td></td>
<td></td>
<td>3163.18</td>
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<tr>
<td>11/26</td>
<td>104</td>
<td>Check</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>11/27</td>
<td>105</td>
<td>8.82</td>
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<td>2774.54</td>
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<td>11/29</td>
<td>107</td>
<td>150.00</td>
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<tr>
<td>12/02</td>
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<td>200.00</td>
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<td>2274.54</td>
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<tr>
<td>12/02</td>
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<td></td>
</tr>
<tr>
<td>12/03</td>
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<td></td>
<td></td>
<td>4883.37</td>
</tr>
<tr>
<td>12/04</td>
<td>109</td>
<td>643.42</td>
<td>Check</td>
<td></td>
<td>4089.95</td>
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<tr>
<td>12/04</td>
<td>999</td>
<td>150.00</td>
<td>Check</td>
<td></td>
<td>4165.09</td>
</tr>
<tr>
<td>12/10</td>
<td>75.14</td>
<td>Deposit</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Business Partners Checking I Summary

<table>
<thead>
<tr>
<th>Account</th>
<th>Account Number</th>
<th>Balance Last Statement</th>
<th>Balance This Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEPOSIT BALANCE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Partners Checking I</td>
<td></td>
<td>NOT AVAILABLE</td>
<td>1,721.33</td>
</tr>
</tbody>
</table>

### PETER TZAMALAS
DBA CAPITAL FINANCIAL GROUP
Business Partners Checking I

- Total Deposit Balance: 1,721.33
- Total Relationship Balance: 1,721.33
CITIZENS BANK

1-800-862-6200

Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

COMMERCIAL CHECKING

SUMMARY

Balance Calculation

Previous Balance 1,695.93

Checks

991 89.00 10/29
992 75.00 10/31
993 177.42 10/28
994

Debits

89.52 10/30
44.24 10/31
36.33 10/29
155.24 11/06

Deposits & Credits

1,721.33

Current Balance

995

TRANSACTIONS DETAILS

Check # Amount Date
101 647.00 10/25
991 89.00 10/29
992 75.00 10/31
993 177.42 10/28
994

Check # Amount Date
995 89.52 10/30
996 44.24 10/31
997 36.33 10/29
998 155.24 11/06

Deposits & Credits

Date Amount Description
10/15 100.00 Deposit
10/16 2,088.65 Deposit
11/07 51.27 Deposit
11/12 27.26 Deposit
11/01 1,190.08 Deposit

Daily Balance

Date Balance Date Balance Date Balance
10/15 100.00 10/28 1,582.16 11/01 2,485.62
10/16 2,188.65 10/29 1,559.85 11/03 2,538.88
10/23 2,099.65 10/30 1,457.33 11/08 1,880.31
10/25 1,719.83 10/31 1,335.54 11/12 1,721.33

NEWS FROM CITIZENS

Dine out this holiday season and save 20%!
Save 20% every time you dine out at over 300 participating restaurants in New England with your MasterMoney & ATM Card and the Impulse Preferred Dining & Travel program. See the enclosed insert to learn more or visit citizensbank.com.
Certain restrictions apply; see Impulse Preferred Dining & Travel directory for full details.
MasterMoney is a trademark of MasterCard International.

PETER TZANALAS
DBA CAPITAL FINANCIAL GROUP
Business Partners Checking

Previous Balance .00

Total Checks

1,695.93

Total Deposits & Credits

3,417.26

Current Balance

1,721.33
Citizens Circle
Account Statement

1 or 2

Beginning September 17, 2002
through October 15, 2002

Contents

Summary Page 1
Checking Page 2

Citizens Circle Summary

<table>
<thead>
<tr>
<th>Account</th>
<th>Account Number</th>
<th>Balance Last Statement</th>
<th>Balance This Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEPOSIT BALANCE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checking</td>
<td></td>
<td>25,645.59</td>
<td>2,101.99</td>
</tr>
<tr>
<td>Citizens Circle Checking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LOAN BALANCE</strong></td>
<td></td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>Credit Card*</td>
<td></td>
<td>as of 02/11/99</td>
<td></td>
</tr>
<tr>
<td><strong>Total Deposit Balance</strong></td>
<td></td>
<td></td>
<td>2,101.99</td>
</tr>
<tr>
<td><strong>Total Loan Balance</strong></td>
<td></td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td><strong>Total Relationship Balance</strong></td>
<td></td>
<td></td>
<td>2,101.99</td>
</tr>
</tbody>
</table>

* A statement containing details of this account will be mailed to you separately. If you have questions about your balance, please refer to your detailed statement when it arrives. Coupon book accounts do not receive monthly statements.

Average monthly combined balance to waive monthly fee is 5,000.00
Your average monthly combined balance this statement period is 10,103.12
### CITIZENS BANK

#### 1-800-922-9999

Call Citizens' PhoneBank anytime for account information, current rate and service announcements.

---

#### Citizens Circle Account Statement

**2 of 2**

Beginning September 17, 2002 through October 15, 2002

---

### Checking

**SUMMARY**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Balance</td>
<td>25,645.59</td>
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<tr>
<td>Checks</td>
<td>43,141.62</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>9,151.69</td>
</tr>
<tr>
<td>Deposits &amp; Additions</td>
<td>28,749.71</td>
</tr>
<tr>
<td>Current Balance</td>
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#### TRANSACTION DETAILS

**Check #** Detail: There is a blank in check sequence

<table>
<thead>
<tr>
<th>Check #</th>
<th>Amount</th>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Withdrawals

**Other Withdrawals**

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/12</td>
<td>6,823.03</td>
<td>First USA Bank Pay 020918 000000052922941</td>
</tr>
<tr>
<td>09/26</td>
<td>272.91</td>
<td>F act/ St. Joseph 09/20/02 1192002 27176-052612-01</td>
</tr>
<tr>
<td>09/25</td>
<td>35.00</td>
<td>St. Joseph Heme P.A.C.T.S. 09/2500 27176-052612</td>
</tr>
<tr>
<td>10/04</td>
<td>20.75</td>
<td>Name Athletic Member Fee 031002 0000001</td>
</tr>
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</table>

**Total Withdrawals**

9,151.69

---

#### Deposits & Additions

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/17</td>
<td>9,218.17</td>
<td>Wash Sec Inc Commission 020917 6450</td>
</tr>
<tr>
<td>09/25</td>
<td>8,499.99</td>
<td>Deposit</td>
</tr>
<tr>
<td>10/02</td>
<td>10,040.94</td>
<td>Wash Sec Inc Commission 021002 6450</td>
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<tr>
<td>10/15</td>
<td>500.00</td>
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</table>

**Total Deposits & Additions**

28,749.71

---

#### Daily Balance

<table>
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<th>Balance</th>
<th>Date</th>
<th>Balance</th>
<th>Date</th>
<th>Balance</th>
<th>Date</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
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<tr>
<td>09/18</td>
<td>24,311.80</td>
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<td>11,355.82</td>
<td>10/04</td>
<td>2,155.52</td>
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<tr>
<td>09/19</td>
<td>15,488.87</td>
<td>09/27</td>
<td>11,418.02</td>
<td>10/09</td>
<td>2,084.53</td>
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<td>09/20</td>
<td>15,131.90</td>
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<td>10,657.70</td>
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<td>09/22</td>
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<td>20,212.27</td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Total Balance**

2,101.99

---

**PETER TZAMALAS**

BARBARA TZAMALAS

Citizens Circle Checking

---

**DEC 21 2006 5:36PM**

DISCROLL FINANCIAL GROUP

781-356-3333
# Checking Account Statement

**Citizens Circle**
**Account Statement**

<table>
<thead>
<tr>
<th>Account Number</th>
<th>Amount Balance</th>
<th>Balance</th>
<th>Last Statement</th>
<th>This Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>11,448.58</td>
<td>25,445.58</td>
</tr>
</tbody>
</table>

## Deposit Balance

**Checking**

- **Citizens Circle Checking**

## Loan Balance

**Credit Card**

- **as of 06/25/00**

- **$0.00**

- **$0.00**

- **Total Loan Balance**: $0.00

## Average Monthly Combined Balance

- **Adjusted Average Monthly Combined Balance Since Last Statement**: 8,003.00

- **Adjusted Average Monthly Combined Balance for This Statement Period**: 18,778.59

---

**USERS**

- **PETER TZAMALAS**
- **BARBARA TZAMALAS**
- **Citizens Circle Checking**
# Citizens Circle Account Statement

Beginning August 15, 2002 through September 16, 2002

## Checking

### Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<td>Checks</td>
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<td>Withdrawals</td>
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<td>Deposits &amp; Additions</td>
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<tr>
<td>Current Balance</td>
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### Transaction Details

**Checks**

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<td>123</td>
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<tr>
<td>456</td>
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**Deposits & Additions**

<table>
<thead>
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<th>Description</th>
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</thead>
<tbody>
<tr>
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### Daily Balance

<table>
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<tr>
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<th>Balance</th>
<th>Date</th>
<th>Balance</th>
<th>Date</th>
<th>Balance</th>
<th>Date</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/15</td>
<td>10,130.82</td>
<td>08/30</td>
<td>19,160.98</td>
<td>09/10</td>
<td>19,872.85</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/16</td>
<td>9,336.11</td>
<td>08/31</td>
<td>17,834.37</td>
<td>09/11</td>
<td>19,539.88</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/17</td>
<td>12,570.00</td>
<td>09/01</td>
<td>19,888.38</td>
<td>09/12</td>
<td>19,529.39</td>
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<td></td>
</tr>
<tr>
<td>08/18</td>
<td>12,021.31</td>
<td>09/02</td>
<td>20,081.91</td>
<td>09/13</td>
<td>25,576.01</td>
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<td></td>
</tr>
<tr>
<td>08/19</td>
<td>12,021.31</td>
<td>09/03</td>
<td>19,912.80</td>
<td>09/14</td>
<td>25,646.59</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

*Note: Amounts and dates are approximate for demonstration purposes.*
Pay to the Order of **** MTCA ****

FIVE THOUSAND DOLLARS $5,000.00, CENTS

PAYABLE IN UNITED STATES DOLLARS

CITIZENS BANK OF MASSACHUSETTS

BOSTON, MA

Transit:  
Account:  

TZAMALAS, PETER

Chk# 1025660  
8/31/02  14:00  

DME 56000529

DRISCOLL FINANCIAL GROUP  781-355-3517
Exhibit 37
September 17, 2004

Mr. Peter Tzamalas
Capital Financial Group
185 Dean St., Ste 201
Norwood, MA 02062

RE: 2004 Inspection

Dear Peter,

Thank you for the cooperation and courtesy you extended to me during your annual inspection on September 14, 2004. I noted the following items as deficient:

Inside Sign: There was no ING Financial Partners, Inc. sign displayed inside your office. An ING Financial Partners, Inc. sign must be displayed and clearly visible in lobby areas and any areas that a representative meets with clients. The ING Financial Partners, Inc. sign was emailed to you on September 15, 2004. Please provide a written statement that this sign has been posted in the appropriate area(s).

SIPC Sign: Your office must post a SIPC sign. ING’s Compliance Department will send one directly to your office. Please provide a written statement that this sign will be posted inside your office once you receive it from Compliance.

Securities/Check Received Blotter: ING Financial Partners Securities Blotter and Checks/Certificates Blotter was not in place and/or not maintained properly. ING Financial Partners requires that all securities transactions, including buys, sells, exchanges, 1035 exchanges, transfers, rollovers, and additional investments, are recorded to ING Financial Partners combined Securities Blotter. Additionally, all checks and certificates received from a client must be recorded to a Checks Received Blotter. On September 17, 2004, I emailed these blotters to you. Please provide a written statement that the Securities Blotter and Checks/Certificates Blotter are in place and will be properly maintained.

Updated Account Information Forms: It was noted during the inspection that certain Account Information (AI) forms were more than three years old. AI forms should be updated when a material change occurs. AI forms should be obtained when the client makes adjustments accounts or opens a new account. Many client circumstances have change dramatically over a relatively short period of time. Representatives have an obligation to manage a client's investments with the client's objectives in mind. If the client's objectives have changed, the representative could be exposed if she has not updated the client’s objectives, risk profile and related suitability information. Industry regulations require representatives to update suitability information every three years at a minimum. Updated AI forms should be provided to ING Financial Partners as well. Please mark “Update Only” at the top of the updated AI form, and send it in with your new business. In your response to this letter, provide a written statement verifying that you understand AI forms need to be updated every 36 months.
Peter Tzamalas Office Inspection
Page Two

Client Statements: Representatives must retain and maintain client statements. It is recommended that the representative review statements for errors and suitability in light of the client's situation/objectives and initial and date the statement. Pershing Brokerage Statements are maintained online and can be reviewed electronically. In your response to this letter, verify that you will retain and maintain clients statements and that you understand that the review of client statements is recommended.

I would appreciate your response within 15 days (October 4, 2004). I hope that your inspection was helpful from an educational perspective. I value our relationship, and I am ready to assist you whenever possible. If you have any questions regarding the deficiencies or any other compliance issue, please contact me at 781-356-3233. Thank you again for you for your cooperation.

Regards,

Tim Driscoll, CFP, CLU, ChFC
Regional Manager

cc: ING Financial Partners Compliance Department
October 4, 2005

Peter Tramaelas
Capital Financial Group
185 Dean St., Ste 201
Norwood, MA 02062

RE: 2005 Inspection

Dear Peter,

Thank you for the cooperation and courtesy extended to me during your annual inspection on October 3, 2005. During the inspection, we reviewed ING Financial Partners policies, including policies and procedures in the areas of:

- Safeguarding customer funds and securities;
- Maintaining books and records;
- Supervising customer accounts serviced by the Registered Representative;
- Transmitting funds between customers and the Registered Representative and between customers and third parties;
- Validating customer address changes; and
- Validating changes in customer account information.

During the review, I noted the following items as deficiencies:

Inside Sign: It was noted during the inspection of your office that there was no ING Financial Partners, Inc. sign displayed. An ING Financial Partners, Inc. sign must be displayed and clearly visible in lobby areas and any areas that a representative meets with clients. An ING Financial Partners, Inc. sign is included with this letter and must be displayed in the required area(s). Please provide a written statement that the sign has been posted in the appropriate area(s).

Securities & Checks Received Blotter: ING Financial Partners Securities Blotter and Checks/Certificates Blotter was not maintained properly. ING Financial Partners requires that all securities transactions, including buys, sells, exchanges, 1035 exchanges, transfers, rollovers, and additional investments, are recorded in the ING Financial Partners Securities Blotter and all checks received are recorded in Checks/Certificates Blotter. You must record the date the check was received AND the date the check was forwarded to home office or Pershing. A copy of the blotters were emailed to you today, and can be obtained at www.ingfinancialpartners.com. You should immediately incorporate into your securities record keeping practices. Please provide a written statement that the Securities Blotter and Checks/Certificates Blotter is in place and will be properly maintained.
Updated Account Information Forms: It was noted during the inspection that Account Information (AI) forms were more than three years old for client Agni Armenis. AI forms should be updated when a material change occurs. AI forms should be obtained when the client makes adjustments accounts or opens a new account. Many client circumstances have change dramatically over a relatively short period of time. Representatives have an obligation to manage a client’s investments with the client’s objectives in mind. If the client’s objectives have changed, the representative could be exposed if she has not updated the client’s objectives, risk profile and related suitability information. Industry regulations require representatives to update suitability information every three years at a minimum. Updated AI forms should be provided to ING Financial Partners as well. Please mark “Update Only” at the top of the updated AI form, and send it in with your new business. In your response to this letter, provide a written statement verifying that you understand AI forms need to be updated every 36 months.

Your response is due in 5 business days. I noted October 11, 2005 on my calendar as the date that you are expected to return the response.

I hope that your inspection was helpful from an educational perspective. I value our relationship, and I am ready to assist you whenever possible. If you have any questions regarding the deficiencies or any other compliance issue, please contact me at 781-356-3233. Again, thank you for your cooperation.

Sincerely,

[Signature]

Title, CRP, CLU, ChFC
Managing Director

cc: ING Financial Partners Compliance Department