

**REDACTED**

WILLIAM H. MANN  
c/o Turtle Bay Group  
369 Lexington Avenue, 24<sup>th</sup> Floor  
New York, NY 10017

December 2, 2015

VIA EMAIL AND US MAIL

Michael Margarites  
Sally Sessa  
Oppenheimer & Co.  
200 Park Avenue 24th floor  
New York, NY 10166  
Michael.Margarites@opco.com  
Sally.Sesa@opco.com

Dear Michael and Sally

Re: Complaint  
Account [REDACTED] 7239

I am writing to complain about the financial and investment decisions made by Gregg Templeton while he was at Oppenheimer, as well as the questionable manner in which my account was handled.

In February 2015 , I opened an account at Oppenheimer with Gregg, with the understanding that he would manage the account and create a portfolio of equities for me. I and provided him with the attached New Account Information Form, which indicates that it was to be a managed cash (not margin) account, with a goal of capital appreciation with moderate risk tolerance.

I funded the account in April 2015 and Gregg began to trade on the account at the end of that month, with the trades apparently settling in May.

My business manager, Ron Starr, reviewed the May statement for my account and sent Gregg an email on July 2, 2015 inquiring about the amount of the commissions (which seemed high) and the strategy Gregg intended to follow. As you can see from the copy of the email chain I have enclosed, Ron had to send three follow-up emails before receiving a response from Gregg nearly a month later. Soon thereafter, Gregg told Ron via telephone call that he had left Oppenheimer, was setting up his own business, and that there was an investigation going on at Oppenheimer.

During this time, the securities that were purchased by Gregg continued to suffer serious losses, and the value of my account dropped from \$100,000 to \$55,000, a 45% drop in value, in just 5 months (see enclosed copy of 9/30/15 statement).

Additionally, Ron has since told me that, after speaking with you on the phone, he was informed that Gregg did not set up the account to be a managed account (assumedly so that he could charge higher commissions/fees) and that he never even had trading authority on the account. Gregg never discussed the stocks or the trades with me before he made the purchases. Please note that I have never selected equities or traded for my own account.

As a result of Gregg's mismanagement and inappropriate trading activity during the time he was at Oppenheimer and handling my account, I have suffered significant losses and believe it would be appropriate for Oppenheimer to compensate me for the loss in my original investment.

I look forward to your prompt reply and have been advised to reserve my rights.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'W. H. Mann', written in a cursive style.

William H. Mann

Enclosures (3)

Cc: Ron Starr (w/o enclosures)