# AAA DISCOVERY GUIDE

## Document Production Lists

Throughout the Lists, AAA refers to customers that are parties to an arbitration case as “customer parties” and other firm/associated persons’ customers as “customers.” The Guide provides separate Lists for firms/associated persons and for customer parties. For ease of reference, throughout the Lists, the terms “customer parties,” “customers,” “documents,” “associated persons,” “accounts,” “claims” and “transactions” include the singular terms “customer party,” “customer,” “document,” “associated person,” “account,” “claim” and “transaction,” respectively. In addition, unless otherwise specifically stated, the term “firm” refers to a firm that is a party to the arbitration case.

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# DOCUMENT PRODUCTION LISTS

**LIST 1**

## Documents the Firm/Associated Persons Shall Produce in All Customer Cases

1. (a) The account record information for the customer parties, including the customer parties’ name, tax identification number, address, telephone number, date of birth, employment status, annual income, net worth, and the account’s investment objectives.
2. All documents concerning the customer parties’ risk tolerance.
3. All agreements with the customer parties, including, but not limited to, account opening documents and/or forms; cash, margin, option, and discretionary authorization agreements; trading authorizations; and powers of attorney.
4. All correspondence sent to the customer parties or received by the firm/associated persons relating to the claims, accounts, transactions, or products or types of products at issue including, but not limited to, documents relating to asset allocation, diversification, trading strategies, and market conditions; and all advertising materials sent to customers of the firm that refer to the products and/or account types that are at issue or that were used by the firm/associated persons to solicit or provide services to the customer parties. (In addition, if requested, the firm/associated persons shall produce confirmation slips and monthly statements. Even if not requested, the firm/associated persons must produce confirmation slips and monthly statements that have handwritten notations or that are not identical to those the firm sent to the customer parties.)
5. All documents evidencing any investment or trading strategies utilized or recommended in the customer parties’ accounts, including, but not limited to, options programs, and any supervisory review of such strategies.
6. (a) All materials the firm and/or associated persons prepared or used and/or provided to the customer parties relating to the transactions or products at issue, including research reports, sales materials, performance or risk data, prospectuses, other offering documents, and copies of news articles or outside research, including documents intended or identified as being “for internal use only.”

(b) All worksheets or notes indicating that the associated persons reviewed or read such documents.

1. All notes the firm/associated persons made relating to the customer parties and/or the customer parties’ claims, accounts, transactions, or products or types of products at issue, including, but not limited to, entries in any diary or calendar, relating to the claims or products at issue.
2. (a) All notes or memoranda evidencing supervisory, compliance, or managerial review of the customer parties’ accounts or transactions therein or of the associated persons assigned to the customer parties’ accounts for the period at issue.

(b) All correspondence between the customer parties and firm/associated persons relating to the customer parties’ claims, accounts, transactions, or products or types of products at issue bearing indications of managerial, compliance, or supervisory review of such correspondence.

1. All recordings, telephone logs, and notes of telephone calls or conversations about the transactions at issue that occurred between the associated persons and the customer parties (and any person purporting to act on behalf of the customer parties), and/or between the firm and the associated persons.
2. All writings reflecting communications between the associated persons assigned to the customer parties’ accounts at issue during the time period at issue and members of the firm’s compliance department relating to the securities/products at issue and/or the customer parties’ claims, accounts or transactions.
3. The investment adviser’s Investment Adviser Registration Depository (“IARD”) report.
4. All sections for all of the firm’s supervisory and/or compliance manuals and all updates thereto relating to the claims alleged in the Statement of Claim for all years in which the Statement of Claim alleges that the conduct occurred, including separate or supplemental supervisory and/or compliance manuals governing the duties and responsibilities of the associated persons and supervisors, all bulletins (or similar notices) the firm issued for all years in which the Statement of Claim alleges that the conduct occurred, and the entire table of contents and index to each such manual or bulletin. In responding to this request, the firm must provide a list of all its manuals and bulletins which may contain directives related to the conduct, claims, or product or types of products at issue in the claim.
5. All analyses and reconciliations of the customer parties’ accounts prepared during the time period at issue, including, without limitation, those relating to reviews of the customer parties’ claims, accounts, transactions, or the product or types of products at issue.
6. All exception reports, supervisory activity reviews, concentration reports, active account runs and similar documents produced to review for activity in the customer parties’ accounts related to the allegations in the Statement of Claim or in which the claims, transactions, products or types of products at issue are referenced or listed.
7. Those portions of internal audit reports for the branch in which the customer parties maintained accounts that: (a) concern associated persons or the accounts or transactions at issue; and (b) were generated not earlier than one year before or not later than one year after the transactions at issue, and discussed alleged improper behavior in the branch against other individuals similar to the improper conduct alleged in the Statement of Claim.
8. Records of disciplinary action taken against associated persons by any regulator (state, federal or self-regulatory organization) or employer for all sales practice violations or conduct similar to the conduct alleged in the Statement of Claim.
9. All investigations, charges, or findings by any regulator (state, federal or self-regulatory organization) and the firm/associated persons’ responses to such investigations, charges, or findings for the associated persons’ alleged improper behavior similar to that alleged in the Statement of Claim.
10. Those portions of examination reports or similar reports following an examination, or an inspection conducted by any regulator (state, federal or a self-regulatory organization) that focused on the associated persons or the customer parties’ claims, accounts or transactions, or the product or types of products at issue or that discussed alleged improper behavior in the branch against other individuals similar to the conduct alleged in the Statement of Claim, for the period one year before the transactions at issue through the filing of the Statement of Claim.
11. For all transactions at issue in the Statement of Claim, documentation showing the compensation, gross and net, to the associated persons for such transactions.
12. A record of all agreements pertaining to the relationship between the associated persons and the firm, summarizing the associated persons’ compensation arrangement or plan with the firm, including:
    * Commission and concession schedules;
    * Bonus or incentive plans including those relating to deferred compensation; and
    * Schedules showing compensation received or to be received based upon volume, type of product, nature of trade *(agency v. principal),* etc.
13. If the Statement of Claim includes allegations regarding an insurance product that includes a death benefit, the firm and/or associated persons must provide all information concerning the customer parties’ insurance holdings and the recommendations, if any, to the customer parties regarding insurance products.

# LIST 2

## Documents the Customer Parties Shall Produce in All Customer Cases

1. All customer party and customer party owned business (including partnership, corporate) federal income tax returns the customer parties filed, limited to pages 1 and 2 of Form 1040, Schedules A, B, D, and E, and the IRS worksheets related to these schedules, or the equivalent for any other type of return, redacted to delete the customer parties’ Social Security numbers, for the three years prior to the first transactions at issue in the Statement of Claim through the date the Statement of Claim was filed. The income tax returns must be identical to those that were filed with the Internal Revenue Service. The customer parties may redact information relating to medical and dental expenses and the names of charities on Schedule A unless the information is related to the allegations in the Statement of Claim.
2. Financial statements, including statements within a loan application, or similar statements of the customer parties’ assets, liabilities, and/or net worth for the period covering the three years prior to the first transactions at issue in the Statement of Claim through the date the Statement of Claim was filed. Customer parties are not required to create financial statements in order to comply with this item.
3. All documents the customer parties received from the firm/associated persons and from any entities in which the customer parties invested through the firm/associated persons, including account opening documents and/or forms, prospectuses, research reports, annual and periodic reports, and correspondence. Unless contending non receipt of periodic account statements and/or confirmations sent in the ordinary course of business, the customer parties may satisfy the production requirements for these items by stipulating to the receipt of all such periodic account statements and confirmations, but must produce those periodic account statements and confirmations that have handwritten notations or that are not identical to those the firm sent.
4. All account statements for each non-party securities firm where the customer parties have maintained an account for the three years prior to the first transactions at issue in the Statement of Claim through the date the Statement of Claim was filed. In the alternative, the customer parties shall provide a written authorization allowing the firm/associated persons to obtain the account statements directly from each non-party securities firm. If the customer parties elect to provide written authorization to the firm/associated persons to obtain the account statements, the customer parties must also provide all account statements in the customer parties’ possession, custody, or control containing handwritten notes or that are not identical to those the firm sent.
5. All documents, including agreements and forms, relating to accounts at the firm or transactions with the firm.
6. All account analyses and reconciliations prepared by or for the customer parties relating to the customer parties’ accounts at the firm or transactions with the firm during the time period at issue.
7. All notes, including entries in diaries or calendars, relating to accounts at the firm or transactions at issue with the firm.
8. (a) All recordings and notes or logs of telephone calls or conversations about the customer parties’ accounts or transactions at issue that occurred between the associated persons and the customer parties (and any person purporting to act on behalf of the customer parties).

(b) All telephone records evidencing telephone contact between the customer parties and the firm/associated persons.

1. All correspondence the customer parties (or any person acting on behalf of the customer parties) sent or received relating to the accounts or transactions at issue.
2. Previously prepared written statements by persons with knowledge of the facts and circumstances related to the accounts or transactions at issue, including those by accountants, tax advisors, financial planners, associated persons, and any other third party.
3. (a) All complaints/Statements of Claim and answers filed in all civil actions involving securities matters and securities arbitration proceedings in which the customer parties have been a party, and all final decisions or awards or non-confidential settlements entered in these matters through the date the Statement of Claim was filed.

(b) If a person is a party to a confidential settlement agreement that by its terms does not preclude identification of the existence of the settlement agreement, the party shall identify the documents comprising the confidential settlement agreement. Although not presumptively discoverable, a confidential settlement agreement may be obtained with an order from the panel.

1. Documents showing the customer parties’ ownership in or control over any business entity, including general and limited partnerships and closely held corporations. If the customer parties are Trustees, provide documents showing the accounts over which the customer parties have trading authority.
2. All documents the customer parties received, including documents found through the customer parties’ own efforts, relating to the investments at issue in the Statement of Claim.
3. All materials the customer parties received or obtained from any source relating to the claims, transactions or products at issue, and all materials the customer parties received from any source relating to other investment opportunities, including research reports, sales literature, performance or risk data, prospectuses, and other offering documents, including documents intended or identified as being “for internal use only,” and worksheets or notes.
4. The customer parties’ resumes.
5. Any existing description of the customer parties’ educational and employment background if not set forth in resumes produced under item 15.
6. All documents related to the case at issue that the customer parties received by subpoena or by document request directed to third parties at any time during the case.