exhibit 6

Office of Financial Regulation

Fiscal Year 2008-09 Report to

The Financial Services Commission

Linda Charity

Acting Commissioner

June 30, 2009

Licenses and regulates securities firms to protect consumers from illegal securities activities, while facilitating capital formation within the State.

Significant Events

he Bureau of Securities Regulation participated in two outreach ograms during the 4th quarter, reaching approximately 225 investors conjunction with **American Association of Retired Persons**, the **nancial Industry Regulatory Authority** and the **Collier County niors and Law Enforcement Together (SALT) Council**.

lorida operated as a member of a task force on Auction Rate ecurities (ARS) formed by NASAA to review the activities of firms on a tional basis. In addition to **JP Morgan Chase & Company** reviously reported), two additional final orders were issued during the uarter against the following:

- **Citigroup Global Markets** - $3,836,594.05
- **Wachovia Securities LLC** and **Wachovia Capital Markets, LLC** - $5,673,320.82

In April, a final order was entered against **Peter Tychsen** for failing to ave free lunch seminar communications approved prior to use. ychsen was ordered to cease and desist and to pay a $7,500 fine.

A final order was entered in April against **Pruco Securities Corporation** for failing to supervise an agent in connection with the sale of unregistered securities. The firm was ordered to pay $127,424 n restitution to four Florida investors and to pay $15,000 to reimburse he Office for its costs.

- A final order was entered in May against **Phillip E. Freeman, III** for borrowing money from clients. Freeman was ordered to cease and desist and to not reapply for registration for a period of 10 years.

- In May, two firms were fined for failure to timely register branches: **Northeast Securities, Inc.** (Miami) was fined $5,000 and **Northeast Asset Management** (Miami) was fined $5,000.

- In May, a final order was entered against **Cumberland Brokerage Corporation** for violations related to public communications and failure to supervise. The firm was ordered to cease and desist and pay a $5,000 fine.

- A default final order was entered in June against **Robert L. Tucker**. The Office found Tucker, a registered agent at the time, attempted to deposit an invalid stock certificate and withdraw $242,990 from his personal brokerage account, about half of the value of the stock certificate. Tucker was fined $5,000, the maximum allowed for the single violation.

- In June, based on a review by the division, a settlement was reached between **Integrity Life Insurance Company** and two Florida investors in the amount of $18,336 as reimbursement for losses associated with the company's error regarding transfers between sub accounts in two annuities.

- **Morgan Stanley & Company, Inc.** paid voluntary restitution in June in the amount of approximately $8.4 million to Florida investors for the sale of unregistered securities of **Kemper Lumbermens Surplus Notes**.

- The Bureau of Regulatory Review was notified of a joint venture between **Morgan Stanley** and **Citigroup Global** which required processing by June 2009. As a result, the staff reviewed the background and disciplinary actions of 156 branches, and 20,600 associated individuals. This project involved 11 staff members and totaled more than 1,177 hours.