**STATEMENT OF JASON KANE**

**ATTORNEY AND PARTNER**

**PEIFFER WOLF CARR & KANE**

**GOOD AFTERNOON. MY NAME IS JASON KANE. I AM AN ATTORNEY AND PARTNER WITH PEIFFER WOLF CARR & KANE.**

**WE ARE HERE TODAY TO ANNOUNCE A RECORD-SETTING $3.2 MILLION AWARD TO A RETIRED WHITESVILLE, NY EGG-FARMING COUPLE WHO WERE VICTIMIZED BY AXA.**

**YOU WILL BE HEARING TODAY FROM TWO AXA VICTIMS … AND THIS IS A REFLECTION OF OUR CONCERN THAT WHAT WE ARE ANNOUNCING TODAY IS PART OF A MUCH BIGGER PATTERN OF AXA ABUSES OF INVESTORS IN THIS PART OF NEW YORK.**

**BEFORE WE GET INTO THAT … I WANT TO EXPLAIN HOW THIS NEWS EVENT WILL WORK.**

**WE WILL BEGIN WITH OPENING STATEMENTS FROM MYSELF …**

**THEN, YOU WILL HEAR FROM KERRY FITZPATRICK, THE SON OF THE COUPLE GETTING THE AWARD …**

**AND THEN FROM SHIRLEY KERWIN, WHO DOES NOT KNOW THE FITZPATRICKS BUT IS YET ANOTHER VICTIM OF THE SAME BAD BROKER AT AXA. OUR COMMUNITY OWES A THANKS TO SHIRLEY FOR BLOWING THE WHISTLE ON THIS CONDUCT.**

**AFTER THE OPENING STATEMENTS, WE ARE GOING TO OPEN UP THE FLOOR TO Q-AND-A, WE WILL START WITH THE FOLKS IN THE ROOM HERE … AND THEN TAKE QUESTIONS FROM THOSE OF YOU WHO ARE JOINING US ON THE PHONE.**

**IF YOU REFER TO THE NEWS RELEASE YOU SHOULD HAVE BY NOW, YOU WILL SEE THAT THERE IS A SINGLE WEB PAGE THAT OUTLINES EVERYTHING THAT WILL BE DISCUSSED HERE TODAY.**

**I WOULD BEGIN BY SAYING THAT … OVER THE PAST 3 YEARS … MY LAW FIRM AND I HAVE BEEN INVESTIGATING MAJOR ANNUITY AND LIFE INSURANCE PROBLEMS AT AXA ADVISORS.**

**IT STARTED WHEN THE FITZPATRICK FAMILY CALLED ME AND TOLD ME THAT THEIR AXA FINANCIAL ADVISOR, FRANCESCO PUCCIO, WAS BEING CHARGED WITH FINANICIAL FELONIES.**

**THEY TOLD ME ABOUT LARGE ANNUITIES AND LIFE INSURANCE POLICIES THAT AXA HAD SOLD TO THEM. BUT**

* **THEY DID NOT KNOW WHY THEY WERE SOLD ANNUTIES OR LIFE INSURANCE POLICIES**
* **THEY DID NOT KNOW THE PURPOSE THESE PRODUCTS SERVED**
* **THEY DID NOT KNOW HOW MUCH THEY PAID FOR THESE COMPLEX PRODUCTS**
* **THEY CERTAINLY DID NOT KNOW HOW MUCH PUCCIO OR AXA HAD MADE IN COMMISSION.**

**THE FITZPATRICKS HIRED MY LAW FIRM – PEIFFER WOLF CARR & KANE.**

**AS A RESULT, I AM PLEASED TO ANNOUNCE THAT AXA HAS BEEN ORDERED TO PAY THE FITZPATRICKS APPROXIMATELY 3.2 MILLION DOLLARS.**

**I AM NOT AWARE OF ANY SINGLE FAMILY IN UPSTATE NEW YORK RECEIVING MORE AS A RESULT OF FILING A CUSTOMER INITIATED FINRA ARBITRATION.**

**IT HAS BEEN A PRIVILEGE TO REPRESENT JIM, SANDRA AND KERRY FITZPATRICK THROUGHOUT THIS 3 YEAR PROCESS.**

**MY INVESTIGATION ON THE FITZPATRICKS BEHALF LED ME TO THE BRAVE WOMAN WHO REALLY STARTED THIS – SHIRLEY KERWIN, WHO YOU WILL HEAR FROM SHORTY**

**SHIRLEY IS RESPONSIBLE FOR BLOWING THE WHISTLE ON PUCCIO AND SEEING THAT HE WAS CRIMINALLY PROSECUTED.**

**THE TIMING OF PUCCIO’S FRAUD PERPETRATED UPON SHIRLEY LINES UP ALMOST EXACTLY WITH PUCCIO’S AXA REGISTRATION.**

**NOTABLY, SHIRLEY WAS ALSO SOLD MULTIPLE ANNUITIES AND A LIFE INSURANCE POLICY.**

**ALMOST UNBELIEVABLY, WHEN SHE SUSPECTED PUCCIO OF FRAUD AND CALLED AXA FOR HELP, SHE WAS TOLD THERE WAS NO RECORD OF HER BEING A CLIENT. SHE WAS SHOCKED AND WAS FORCED TO BRING HER OWN FINRA ARBITRATION CLAIM.**

**I THINK A KEY THING FOR PEOPLE TO UNDERSTAND HERE IS THAT WHILE THIS WAS THE WORK OF A FINANCIAL FELON,**

**THAT FELON WORKED WITHIN AN ATMOSPHERE AT AXA THAT ALLOWED HIM TO DO THIS.**

**I’D LIKE TO PAUSE FOR JUST A MOMENT - - - I SUE BROKERAGE FIRMS FOR A LIVING. ALMOST NOTHING THAT A WALL STREET BROKERAGE FIRM OR FINANCAL ADVISOR DOES IN DEFENSE OF THEIR CONDUCT SURPRISES ME.**

* **THEY WILL DENY THEIR OBLIGATIONS TO CLIENTS,**
* **THEY ATTACK ME OR MY FIRM – THE LAWYERS BRINGING THE CASE,**
* **THEY SOMETIMES EVEN STOOP SO LOW AS TO BLAME THEIR OWN CUSTOMER – THE VICTIM OF THEIR MISCONDUCT.**

**WITH ALL OF THAT EXPERIENCE, I WAS STILL SHOCKED BY HOW AXA DEFENDED ITSELF AGAINST THE FITZPATRICKS. DON’T GET ME WRONG, AXA HAS DID THOSE THINGS.**

**BUT WITH THE FITZPATRICKS, AXA REPEATEDLY REFERRED TO THE ANNUITIES AND LIFE INSURANCE POLICIES AS “PERFECTLY SUITABLE.” AXA REPEATEDLY REFERRED TO ITS SUPERVISION OF ITS FINANCIAL FELON AS “BEYOND REPROACH.”**

**ALL OF THIS MAKES ME WONDER:**

**IF AXA CONSIDERS ITS CONDUCT HERE “PERFECT” AND “BEYOND REPROACH” WHAT IS AVERAGE AT AXA? AXA INSISTED THAT THIS WAS ITS “A” GAME. WHAT DOES A “C” BROKER LOOK LIKE AT AXA?**

**WE DUG DEEPER INTO AXA’S CONDUCT. THAT IS WHY WE COMPILED THE AXA FACT SHEET THAT WE ARE ISSUING TODAY … AND WHICH YOU CAN FIND ON THE WEB PAGE I LISTED ON OUR NEW RELEASE.**

**PERHAPS NO ONE SHOULD BE SURPRISED THAT AXA HAS BEEN ORDERED TO PAY THE LARGEST CUSTOMER FINRA ARBITRATION AWARD EVER IN UPSTATE NEW YORK.**

**IN 2014, PROBLEMS WITH AXA’S ANNUITIES PROGRAM LED TO THE LARGEST FINE EVER ISSUED BY NEW YORK STATE AGAINST AN INSURANCE COMPANY. NEW YORK FINED AXA $20 MILLION DOLLARS.**

**IN 2010, NEW YORK FINED AXA $1.9 MILLION FOR FAILING TO ADEQUATELY DISCLOSE INSURANCE REPLACEMENTS TO ITS CUSTOMERS.**

**MEANWHILE, 47% OF AXA’S REVENUE IS GENERATED FROM ANNUITY SALES.**

**A BRIEF REVIEW OF AXA’S BROKERS IN UPSTATE NEW YORK REVEALS THAT THERE HAVE BEEN DOZENS OF CUSTOMER COMPLAINTS INVOLVING ANNUITIES AND LIFE INSURANCE POLICIES.**

**MOST ARE SWEPT UNDER THE RUG, DENIED UPON RECEIPT, OR PAID OFF WITH A SMALL SUM PROVIDED TO THE VICTIM.**

**AXA IS ALSO NOT SHY ABOUT PROVIDING BROKERS WHO ARE STRUGGLING TO PAY THEIR BILLS THE OPPORTUNITY TO SELL HIGH COMMISSION PRODUCTS LIKE ANNUITIES AND LIFE INSURANCE POLICIES.**

**DOZENS OF AXA BROKERS IN UPSTATE NEW YORK HAVE FINANCIAL LIENS AND JUDGEMENTS - JUST LIKE PUCCIO.**

**AND THAT MEANS WHAT WE ARE ANNOUNCING TODAY IS JUST THE “TIP OF THE ICEBERG” IN TERMS OF THE PROBLEMS CONSUMERS ARE HAVING WITH AXA.**

**WE EXPECT TO SEE A LOT MORE CASES LIKE THIS … AND, IF YOU ARE A CONSUMER HEARING THIS OR READING ABOUT THIS RIGHT NOW, WE ENCOURAGE YOU TO DO WHAT THE FITZPATRICKS DID … CONTACT US.**

**WE CAN HELP YOU.**

**I WANT TO THANK ALL OF YOU FOR BEING HERE TODAY. MOST IMPORTANTLY I WANT TO THANK THE FITZPATRICK FAMILY AND SHIRLY FOR THE OPPORTUNITY TO REPRESENT THEM.**

**ANNUITIES AND LIFE INSURANCE POLICIES ARE NOT BOUGHT, THEY ARE SOLD. THIS IS A MAJOR PROBLEM THROUGHOUT OUR COMMUNITIES. THIS IS A MAJOR PROBLEM FOR THE THOUSANDS OF PEOPLE WHO ARE AXA CLIENTS.**

**THAT CONCLUDES MY OPENING STATEMENT. I LOOK FORWARD TO TAKING YOUR QUESTIONS.**