



## IAPD Report

# MARSHALL DEAN GUNN JR

CRD# 1210021

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### MARSHALL DEAN GUNN JR (CRD# 1210021)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **01/08/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	GUNN & COMPANY INVESTMENT MANAGEMENT, INC.	CRD# 120084	02/26/2021

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	GUNN & COMPANY INVESTMENT MANAGEMENT, INC.	120084	JACKSONVILLE, FL	06/05/1997 - 07/21/2015

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Criminal	1
Investigation	1
Civil Event	1



## Qualifications

### REGISTRATIONS



This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **GUNN & COMPANY INVESTMENT MANAGEMENT, INC.**

Main Address: 13901 SUTTON PARK DRIVE SOUTH  
SUITE 130  
JACKSONVILLE, FL 32224

Firm ID#: 120084

	Regulator	Registration	Status	Date
	Florida	Investment Adviser Representative	Approved	04/27/2021
	Georgia	Investment Adviser Representative	Approved	02/26/2021

### Branch Office Locations

**GUNN & COMPANY INVESTMENT MANAGEMENT, INC.**  
13901 SUTTON PARK DRIVE SOUTH  
SUITE 130  
JACKSONVILLE, FL 32224



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 0 principal/supervisory exams, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	05/30/1997
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### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	06/05/1997 - 07/21/2015	GUNN & COMPANY INVESTMENT MANAGEMENT, INC.	CRD# 120084	JACKSONVILLE, FL

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2022 - Present	GUNN & COMPANY, P.A.	PRESIDENT	N	JACKSONVILLE, FL, United States
11/1996 - Present	GUNN & COMPANY INVESTMENT MANAGEMENT, INC.	PRESIDENT	Y	JACKSONVILLE, FL, United States
11/2012 - 12/2021	GUNNCHAMBERLAIN CPA FIRM, P.L.	PRESIDENT	N	JACKSONVILLE, FL, United States

### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

GUNN & COMPANY, PA; NON-INVESTMENT RELATED; 13901 SUTTON PARK DRIVE SOUTH #130 JACKSONVILLE, FL 32224; CPA FIRM; PRESIDENT/EMPLOYEE; START DATE JANUARY 2022; 75 HOURS PER MONTH DEVOTED TO BUSINESS; 75 HOURS PER MONTH DEVOTED TO BUSINESS DURING SEC TRADING HOURS; DUTIES ARE MANAGEMENT OF CPA FIRM, TAX AND CONSULTING WORK.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Criminal	1
Civil Event	1
Investigation	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement
<b>Date Initiated:</b>	12/13/2013
<b>Docket/Case Number:</b>	1:13-CV-3363
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GUNN & COMPANY INVESTMENT MANAGEMENT, INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	PREVIOUSLY REPORTED ON FORM U4. PER INSTRUCTIONS NO FURTHER DETAILS REQUIRED.
<b>Current Status:</b>	Pending



## Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

### Disclosure 1 of 1

**Reporting Source:** Individual

**Formal Charges were brought in:** State Court

**Name of Court:** Department of Business & Professional Regulation

**Location of Court:** Tallahassee, Florida

**Docket/Case #:** 2021-058604

**Charge Date:** 06/15/2023

### Charge(s) 1 of 1

**Formal Charge(s)/Description:** ON 6/29/20 THE SEC ENTERED A FINAL JUDGMENT AGAINST MR. GUNN RESTRAINING AND ENJOINING HIM FROM VIOLATING SECTION 10(B) AND 15(A) OF THE EXCHANGE ACT AND RULE 10B-5, SECTION 17(A) AND SECTION 5 OF THE SECURITIES ACT AND FOUND THAT HE MADE FALSE AND MISLEADING STATEMENTS REGARDING A FALSE CMO TRADING PROGRAM. COUNT I - BASED ON THE FOREGOING, MR. GUNN ALLEGEDLY VIOLATED SECTION 473.323(1)(G), FLORIDA STATUTES (2022), BY COMMITTING AN ACT OF FRAUD, DECEIT, NEGLIGENCE, INCOMPETENCY, OR MISCONDUCT BY MAKING FALSE AND MISLEADING STATEMENTS REGARDING A NON-EXISTENT CMO TRADING PROGRAM. THIS IS A MISDEMEANOR. COUNT II - BASED ON THE FOREGOING, MR. GUNN ALLEGEDLY VIOLATED SECTION 473.323(1)(A), FLORIDA STATUTES, THROUGH A VIOLATION OF SECTION 455.227(1)(F) FOR HAVING HIS RIGHT TO PRACTICE BEFORE THE SEC RETAINED AND ENJOINED AS WELL AS BEING ORDERED TO PAY DISGORGEMENT. THIS IS A MISDEMEANOR. MR. GUNN HAS DISPUTED THE ALLEGATIONS OF MATERIAL FACT AND ATTENDED AN INFORMAL HEARING ON 2/9/24.

**No of Counts:** 2

**Felony or Misdemeanor:** Misdemeanor

**Plea for each charge:** APPEAL

**Disposition of charge:** MR. GUNN DISPUTED THE ALLEGATIONS OF MATERIAL FACT AND WAS GRANTED AN INFORMAL HEARING WHICH TOOK PLACE ON 2/9/24.

**Date of Amended Charge:** 03/05/2024

**Charge was Amended or reduced to:** THE CHARGES IN COUNT I WERE DISMISSED. THE CHARGES IN COUNT II WERE APPROVED AND MR. GUNN'S CPA LICENSE WAS REPRIMANDED, MR. GUNN WAS ORDERED TO PAY \$25,000 IN AN ADMINISTRATIVE FINE AS WELL AS \$205.21 IN INVESTIGATIVE COSTS. THE MONIES ARE TO BE PAID WITHIN 30 DAYS OF 3/5/24.

**Amended No of Counts:** 1

**Amended Charge:** Misdemeanor

**Amended Plea:** APPEAL

**Disposition of Amended Charge:** Dismissed

**Current Status:** Final



**Status Date:** 03/05/2024

**Disposition Date:** 03/05/2024

**Sentence/Penalty:** MR. GUNN DISPUTED THE ALLEGATIONS OF MATERIAL FACT AND WAS GRANTED AN INFORMAL HEARING ON 2/9/24. ON THAT DATE THE CHARGES IN COUNT I WERE DISMISSED. ALSO ON THAT DATE THE CHARGES IN COUNT II WERE APPROVED AND MR. GUNN'S CPA LICENSE WAS REPRIMANDED, MR. GUNN WAS ORDERED TO PAY \$25,000 IN AN ADMINISTRATIVE FINE AS WELL AS \$205.21 IN INVESTIGATIVE COSTS. THE MONIES ARE TO BE PAID WITHIN 30 DAYS OF 3/5/24.

**Broker Statement** IN DECEMBER 2013, ONE OF GCIM'S SHAREHOLDERS, MARSHALL D. GUNN, JR., WAS PERSONALLY NAMED IN A COMPLAINT BY THE SEC. IN JUNE 2020, THE U.S. DISTRICT COURT FOR THE DISTRICT OF COLORADO ENTERED A FINAL CONSENT JUDGMENT AGAINST MARSHALL D. GUNN, JR., IN CONNECTION WITH HIS ROLE IN A PRIME BANK SCHEME ORCHESTRATED BY DANIEL DIRK CODDINGTON. THE SEC'S COMPLAINT ALLEGES THAT CODDINGTON DEFRAUDED INVESTORS BY SOLICITING INVESTMENTS IN COLLATERALIZED MORTGAGE OBLIGATIONS ("CMO'S). ACCORDING TO THE SEC'S COMPLAINT, GUNN ALLEGEDLY MADE FALSE AND MISLEADING STATEMENTS ABOUT THE TRADING PROGRAM TO SOLICIT INVESTORS. GUNN CONSENTED TO ENTRY OF A FINAL JUDGMENT WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OF THE COMPLAINT, AND AGREED TO BE PERMANENTLY ENJOINED FROM FUTURE VIOLATIONS OF THE ANTIFRAUD PROVISIONS OF SECTION 17(A) OF THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND SECTION 10(B) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE "EXCHANGE ACT") AND RULE 10B-5 THEREUNDER AND THE SECURITIES REGISTRATION PROVISIONS OF SECTIONS 5(A) AND (C) OF THE SECURITIES ACT AND THE BROKER-DEALER REGISTRATION PROVISION OF SECTION 15(A) OF THE EXCHANGE ACT. GUNN AGREED TO PAY DISGORGEMENT OF \$197,500, PREJUDGMENT INTEREST OF \$33,754 AND A CIVIL PENALTY OF \$50,000. AN ADMINISTRATIVE COMPLAINT FROM THE STATE OF FLORIDA NAMING THE ABOVE-MENTIONED VIOLATIONS OF FLORIDA STATUTES FOLLOWED ON 6/15/23.



## Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Notice Date:</b>	01/15/2014
<b>Details:</b>	PREVIOUSLY REPORTED ON FORM U4. PER INSTRUCTIONS NO FURTHER DETAILS REQUIRED.
<b>Is Investigation pending?</b>	Yes



## Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

### Disclosure 1 of 1

**Reporting Source:** Regulator

**Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Relief Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Injunction  
Monetary Penalty other than Fines  
Other: ACCOUNTING

**Date Court Action Filed:** 12/12/2013

**Product Type:** Other: FRAUDULENT CMO INVESTMENTS

**Type of Court:** Federal Court

**Name of Court:** UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO

**Location of Court:** DENVER, CO

**Docket/Case #:** 1:13-CV-3363

**Employing firm when activity occurred which led to the action:**

**Allegations:** SEC LITIGATION RELEASE 22889, DECEMBER 13, 2013: THE SECURITIES AND EXCHANGE COMMISSION FILED A CIVIL INJUNCTIVE ACTION ON DECEMBER 12, 2013, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO AGAINST A COLORADO RESIDENT, HIS COMPANY, AND OTHERS WHO CARRIED OUT A PRIME BANK FRAUD THAT RAISED MORE THAN \$31 MILLION FROM 2010 THROUGH 2012.

THE SEC'S COMPLAINT ALLEGES THAT MARSHALL D. GUNN, AND THE OTHER INDIVIDUAL AND ENTITY DEFENDANTS CLAIMED TO HAVE ACCESS TO SPECIAL PROGRAMS THAT WOULD PROVIDE ANNUAL RETURNS OF MORE THAN 250 PERCENT BY OBTAINING LOANS AGAINST A FINANCIAL INSTRUMENT KNOWN AS A COLLATERALIZED MORTGAGE OBLIGATION, OR CMO, AND THEN INVESTING THE LOAN PROCEEDS IN A PURPORTED CMO TRADING PROGRAM. THE COMPLAINT ALLEGES THAT THE INDIVIDUALS AND ENTITIES NEVER OBTAINED ANY LOANS AGAINST CMOs OR PLACED INVESTOR FUNDS IN A CMO TRADING PROGRAM, BUT INSTEAD MISAPPROPRIATED INVESTOR FUNDS FOR THEIR OWN USE. THE COMPLAINT ALSO ALLEGES THAT SEVERAL OF THE DEFENDANTS AIDED AND ABETTED THE FRAUD BY SELLING CMOs HELD FOR THE BENEFIT OF INVESTORS AND FUNNELING THOSE PROCEEDS BACK TO THE COLORADO RESIDENT.

THE SEC'S COMPLAINT ALLEGES THAT GUNN, AND OTHER DEFENDANTS VIOLATED THE ANTIFRAUD PROVISIONS OF THE SECURITIES LAWS IN SECTION 17(A) OF THE SECURITIES ACT OF 1933, SECTION 10(B) OF THE EXCHANGE ACT OF 1934 AND RULE 10B-5 THEREUNDER; AND THAT OTHER DEFENDANTS ALSO AIDED AND ABETTED THESE VIOLATIONS. THE COMPLAINT ALSO ALLEGES THAT GUNN, AND OTHER DEFENDANTS VIOLATED THE SECURITY REGISTRATION PROVISIONS OF THE SECURITIES LAWS IN SECTIONS 5(A) AND (C) OF THE SECURITIES ACT.



ALSO, THE COMPLAINT ALLEGES THAT GUNN, AND OTHER DEFENDANTS VIOLATED SECTION 15(A) OF THE EXCHANGE ACT BY ACTING AS UNREGISTERED BROKER-DEALERS. THE SEC'S COMPLAINT SEEKS PERMANENT INJUNCTIONS, DISGORGEMENT PLUS PREJUDGMENT INTEREST, THIRD-TIER PENALTIES, AND OTHER RELIEF AGAINST ALL OF THE DEFENDANTS. ADDITIONALLY, THE COMPLAINT SEEKS DISGORGEMENT PLUS PREJUDGMENT INTEREST FROM RELIEF DEFENDANTS.

**Current Status:** Final

**Resolution:** Judgment Rendered

**Resolution Date:** 06/29/2020

**Sanctions Ordered or Relief Granted:** Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Injunction  
Monetary Penalty other than Fines

#### Capacities 1 of 1

**Capacities Affected:** N/A

**Duration:** Permanent

**Start Date:** 06/29/2020

**End Date:**

#### Monetary Sanction 1 of 3

**Monetary Sanction:** Disgorgement

**Total Amount:** \$197,500.00

**Portion against individual:** 197500

**Date Paid:**

**Portion Waived:** No

**Amount Waived:**

#### Monetary Sanction 2 of 3

**Monetary Sanction:** Monetary Fine

**Total Amount:** \$50,000.00

**Portion against individual:** 50000

**Date Paid:**

**Portion Waived:** No

**Amount Waived:**

#### Monetary Sanction 3 of 3

**Monetary Sanction:** pre-judgment interest on disgorgement

**Total Amount:** \$33,754.74

**Portion against individual:** 33754.74

**Date Paid:**

**Portion Waived:** No

**Amount Waived:**

**Regulator Statement**

On June 29, 2020 a final judgment was entered against Gunn wherein he was permanently restrained and enjoined from violating, directly or indirectly, Sections 5 and 17(a) of the Securities Act of 1933, and Sections 10(b) and 15(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder.

It was further ordered that Gunn is liable for disgorgement of \$197,500.00, together with prejudgment interest thereon in the amount of \$33,754.74, and a civil penalty in the amount of \$50,000.00.

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**Reporting Source:**

Individual

**Initiated By:**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Relief Sought:**

Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Injunction  
Monetary Penalty other than Fines  
Other: ACCOUNTING

**Date Court Action Filed:**

12/12/2013

**Date Notice/Process Served:**

01/15/2014

**Product Type:**

Other: TRADING PLATFORM WITH CMOs

**Type of Court:**

Federal Court

**Name of Court:**

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO

**Location of Court:**

DENVER, CO

**Docket/Case #:**

1:13-CV-3363

**Employing firm when activity occurred which led to the action:****Allegations:**

SEC LITIGATION RELEASE 22889, DECEMBER 13, 2013: THE SECURITIES AND EXCHANGE COMMISSION FILED A CIVIL INJUNCTIVE ACTION ON DECEMBER 12, 2013, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO AGAINST A COLORADO RESIDENT, HIS COMPANY, AND OTHERS WHO CARRIED OUT A PRIME BANK FRAUD THAT RAISED MORE THAN \$31 MILLION FROM 2010 THROUGH 2012.

THE SEC'S COMPLAINT ALLEGED THAT MARSHALL D. GUNN, AND THE OTHER INDIVIDUAL AND ENTITY DEFENDANTS CLAIMED TO HAVE ACCESS TO SPECIAL PROGRAMS THAT WOULD PROVIDE ANNUAL RETURNS OF MORE THAN 250 PERCENT BY OBTAINING LOANS AGAINST A FINANCIAL INSTRUMENT KNOWN AS A COLLATERALIZED MORTGAGE OBLIGATION, OR CMO, AND THEN INVESTING THE LOAN PROCEEDS IN A PURPORTED CMO TRADING PROGRAM. THE COMPLAINT ALLEGED THAT THE INDIVIDUALS AND ENTITIES NEVER OBTAINED ANY LOANS AGAINST CMOS OR PLACED INVESTOR FUNDS IN A CMO TRADING PROGRAM, BUT INSTEAD MISAPPROPRIATED INVESTOR FUNDS FOR THEIR OWN USE. THE COMPLAINT ALSO ALLEGED THAT SEVERAL OF THE DEFENDANTS AIDED AND ABETTED THE FRAUD BY SELLING CMOS HELD FOR THE BENEFIT OF INVESTORS AND FUNNELING THOSE PROCEEDS BACK TO THE COLORADO RESIDENT.

THE SEC'S COMPLAINT ALLEGED THAT GUNN, AND OTHER DEFENDANTS VIOLATED THE ANTI-FRAUD PROVISIONS OF THE SECURITIES LAWS IN



SECTION 17(A) OF THE SECURITIES ACT OF 1933, SECTION 10(B) OF THE EXCHANGE ACT OF 1934 AND RULE 10B-5 THEREUNDER; AND THAT OTHER DEFENDANTS ALSO AIDED AND ABETTED THESE VIOLATIONS. THE COMPLAINT ALSO ALLEGED THAT GUNN, AND OTHER DEFENDANTS VIOLATED THE SECURITY REGISTRATION PROVISIONS OF THE SECURITIES LAWS IN SECTIONS 5(A) AND (C) OF THE SECURITIES ACT. ALSO, THE COMPLAINT ALLEGED THAT GUNN, AND OTHER DEFENDANTS VIOLATED SECTION 15(A) OF THE EXCHANGE ACT BY ACTING AS UNREGISTERED BROKER-DEALERS.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 06/29/2020

**Sanctions Ordered or Relief Granted:** Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Injunction  
Monetary Penalty other than Fines

**Capacities 1 of 1**

**Capacities Affected:** securities registration provisions of Sections 5(a) and (c) of the Securities Act

**Duration:** Permanent

**Start Date:** 06/29/2020

**End Date:**

**Monetary Sanction 1 of 1**

**Monetary Sanction:** Gunn agreed to pay disgorgement of \$197,500, prejudgment interest of \$33,754 and a civil penalty of \$50,000.

**Total Amount:** \$281,254.00

**Portion against individual:**

**Date Paid:** 06/30/2020

**Portion Waived:**

**Amount Waived:**

**Broker Statement**

In December 2013, one of GCIM's shareholders, Marshall D. Gunn, Jr., was personally named in a complaint by the U.S. Securities and Exchange Commission. In June 2020, the U.S. District Court for the District of Colorado entered a final consent judgment against Marshall D. Gunn, Jr., in connection with his role in a prime bank scheme orchestrated by Daniel Dirk Coddington. The SEC's complaint alleges that Coddington defrauded investors by soliciting investments in Collateralized Mortgage Obligations (CMOs). According to the SEC's complaint, Gunn made false and misleading statements about the trading program to solicit investors. Gunn consented to entry of a final judgment without admitting or denying the allegations of the complaint, and agreed to be permanently enjoined from future violations of the antifraud provisions of Section 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and the securities registration provisions of Sections 5(a) and (c) of the Securities Act and the broker-dealer registration provision of Section 15(a) of the Exchange Act. Gunn agreed to pay disgorgement of \$197,500, prejudgment interest of \$33,754 and a civil penalty of \$50,000.



## End of Report

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