



## IAPD Report

### ERIK SYVER KLEFOS

CRD# 1284228

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	8
Disclosure Information	9



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

### ERIK SYVER KLEFOS (CRD# 1284228)

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 **01/17/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	SANDERS MORRIS LLC	CRD# 20580	05/06/2017
<b>IA</b>	SANDERS MORRIS LLC	CRD# 20580	05/09/2017

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **52** 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
<b>B</b>	WUNDERLICH SECURITIES, INC.	2543	HOUSTON, TX	12/14/2012 - 05/08/2017
<b>IA</b>	WUNDERLICH SECURITIES, INC.	2543	HOUSTON, TX	12/14/2012 - 05/08/2017
<b>IA</b>	SANDERS MORRIS HARRIS INC.	20580	HOUSTON, TX	02/09/2007 - 12/17/2012

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



## 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 52 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **SANDERS MORRIS LLC**

Main Address: 600 TRAVIS  
SUITE 5900  
HOUSTON, TX 77002-3003

Firm ID#: 20580

Regulator	Registration	Status	Date
 FINRA	General Securities Representative	Approved	05/06/2017
 FINRA	General Securities Sales Supervisor	Approved	05/06/2017
 Alabama	Agent	Approved	05/09/2017
 Alaska	Agent	Approved	05/09/2017
 Arizona	Agent	Approved	05/09/2017
 Arkansas	Agent	Approved	05/10/2017
 California	Agent	Approved	05/08/2017
 Colorado	Agent	Approved	05/15/2017
 Connecticut	Agent	Approved	05/09/2017
 Delaware	Agent	Approved	05/17/2017
 District of Columbia	Agent	Approved	05/11/2017
 Florida	Agent	Approved	05/08/2017
 Georgia	Agent	Approved	05/17/2017



## Qualifications

Regulator	Registration	Status	Date
B Hawaii	Agent	Approved	05/09/2017
B Idaho	Agent	Approved	05/09/2017
B Illinois	Agent	Approved	05/08/2017
B Indiana	Agent	Approved	05/10/2017
B Iowa	Agent	Approved	05/09/2017
B Kansas	Agent	Approved	05/18/2017
B Kentucky	Agent	Approved	05/10/2017
B Louisiana	Agent	Approved	05/11/2017
B Maine	Agent	Approved	05/08/2017
B Maryland	Agent	Approved	05/08/2017
B Massachusetts	Agent	Approved	05/10/2017
B Michigan	Agent	Approved	05/10/2017
B Minnesota	Agent	Approved	05/16/2017
B Mississippi	Agent	Approved	05/17/2017
B Missouri	Agent	Approved	05/09/2017
B Montana	Agent	Approved	05/08/2017
B Nevada	Agent	Approved	05/17/2017
B New Hampshire	Agent	Approved	05/09/2017
B New Jersey	Agent	Approved	05/10/2017



## Qualifications

Regulator	Registration	Status	Date
B New Mexico	Agent	Approved	05/09/2017
B New York	Agent	Approved	06/05/2017
B North Carolina	Agent	Approved	05/09/2017
B North Dakota	Agent	Approved	05/18/2017
B Ohio	Agent	Approved	05/09/2017
B Oklahoma	Agent	Approved	05/09/2017
B Oregon	Agent	Approved	05/15/2017
B Pennsylvania	Agent	Approved	05/09/2017
B Puerto Rico	Agent	Approved	05/10/2017
B Rhode Island	Agent	Approved	05/10/2017
B South Carolina	Agent	Approved	05/09/2017
B South Dakota	Agent	Approved	05/10/2017
B Tennessee	Agent	Approved	10/09/2018
B Texas	Agent	Approved	05/09/2017
IA Texas	Investment Adviser Representative	Approved	05/09/2017
B Utah	Agent	Approved	05/08/2017
B Vermont	Agent	Approved	05/10/2017
B Virgin Islands	Agent	Approved	05/22/2017
B Virginia	Agent	Approved	05/10/2017



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Washington	Agent	Approved	05/11/2017
<b>B</b> West Virginia	Agent	Approved	05/16/2017
<b>B</b> Wisconsin	Agent	Approved	05/09/2017
<b>B</b> Wyoming	Agent	Approved	05/19/2017

## Branch Office Locations

**SANDERS MORRIS LLC**  
600 TRAVIS  
SUITE 5900  
HOUSTON, TX 77002

**SANDERS MORRIS LLC**  
600 TRAVIS  
SUITE 5900  
HOUSTON, TX 77002-3003



## 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 3 principal/supervisory exams, 3 general industry/product exams, and 3 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	08/23/1991

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	01/08/1986
 General Securities Representative Examination (S7)	Series 7	07/21/1984

#### State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	01/05/2007
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/23/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/31/1984



## 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
B	12/14/2012 - 05/08/2017	WUNDERLICH SECURITIES, INC.	CRD# 2543	HOUSTON, TX
IA	12/14/2012 - 05/08/2017	WUNDERLICH SECURITIES, INC.	CRD# 2543	HOUSTON, TX
IA	02/09/2007 - 12/17/2012	SANDERS MORRIS HARRIS INC.	CRD# 20580	HOUSTON, TX
B	03/21/1995 - 12/17/2012	SANDERS MORRIS HARRIS INC.	CRD# 20580	HOUSTON, TX
B	01/01/1991 - 04/08/1995	PAINEWBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	11/17/1989 - 01/01/1991	ROTAN MOSLE INC.	CRD# 727	
B	05/14/1988 - 11/25/1989	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	07/26/1984 - 05/14/1988	E. F. HUTTON & COMPANY INC	CRD# 235	

### 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
05/2017 - Present	SANDERS MORRIS HARRIS LLC	MANAGING DIRECTOR, WEALTH MANAGEMENT, SYNDICATE MANAGER	Y	HOUSTON, TX, United States
12/2012 - 05/2017	WUNDERLICH SECURITIES	REGISTERED REPRESENTATIVE	Y	MEMPHIS, TN, 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.

No information reported.



## 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

### 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>	Regulator
<b>Regulatory Action Initiated By:</b>	HEARING BOARD
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/18/1994
<b>Docket/Case Number:</b>	HPD 94-90
<b>Employing firm when activity occurred which led to the regulatory action:</b>	SHEARSON LEHMAN HUTTON, INC.
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	CHARGES ISSUED BY NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT -- CHARGE 1 -- ERIK S. KLEFOS, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE MADE MATERIAL MISREPRESENTATIONS AND/OR FAILED TO DISCLOSE MATERIAL FACTS CONCERNING THE NATURE OF A SECURITIES ACCOUNT IN WHICH HE HAD AN UNDISCLOSED INTEREST, THEREBY AVOIDING THE PAYMENT OF COMMISSIONS FOR TRADING EFFECTED IN THE SECURITIES ACCOUNT, AND HE IS, THEREFORE, SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). CHARGE 2 -- ERIK S. KLEFOS, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, CAUSED A VIOLATION OF EXCHANGE RULE 406(1), BY CAUSING HIS MEMBER



ORGANIZATION EMPLOYER TO CARRY A CUSTOMER SECURITIES ACCOUNT IN SUCH A MANNER WHICH DID NOT REFLECT THE TRUE BENEFICIAL OWNERSHIP OF SUCH ACCOUNT AND THE TRANSACTIONS THEREIN, AND HE IS, THEREFORE, SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). CHARGE 3 -- ERIK S. KLEFOS, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, CAUSED A VIOLATION OF RULE 405 IN THAT HE FAILED TO DISCLOSE INFORMATION TO HIS MEMBER ORGANIZATION EMPLOYER WHICH WOULD HAVE ENABLED IT TO LEARN THE ESSENTIAL FACTS RELATIVE TO A CUSTOMER SECURITIES ACCOUNT AND THE TRANSACTIONS THEREIN, AND HE IS, THEREFORE, SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a).

<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	08/18/1994
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$10,000.00 Suspension
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	MADE MATERIAL MISREPRESENTATION AND/OR FAILED TO DISCLOSE MATERIAL FACTS CONCERNING AN ACCOUNT IN WHICH HE HAD AN INTEREST; CAUSED A VIOLATION OF RULE 406(1) BY CAUSING HIS EMPLOYER TO CARRY AN ACCOUNT WITHOUT REFLECTING ITS TRUE BENEFICIAL OWNERSHIP; AND CAUSED A VIOLATION OF RULE 405 BY FAILING TO DISCLOSE INFORMATION TO ENABLE HIS EMPLOYER TO LEARN ESSENTIAL FACTS ABOUT AN ACCOUNT. **CONSENT TO CENSURE, ONE MONTH BAR SUSPENSION AND A \$10,000 FINE.**
<b>Regulator Statement</b>	SUSPENSION IMPOSED IS EFFECTIVE AT THE CLOSE OF BUSINESS ON AUGUST 25, 1994. CONTACT: PEGGY L. GERMINO--(212) 656-8450.
<hr/>	
<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	NYSE DIVISION OF ENFORCEMENT
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/18/1994
<b>Docket/Case Number:</b>	HPD 94-90
<b>Employing firm when activity occurred which led to the regulatory action:</b>	SHEARSON LEHMAN HUTTON, INC.
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	CHARGES ISSUED BY NYSE DIV. OF ENFORCEMENT < ON FILE >.



<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	08/18/1994
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$10,000.00 Suspension
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	SUSPENSION IMPOSED: EFFECTIVE AT THE CLOSE OF BUSINESS ON 8/25/94; *CONSENT TO CENSURE, ONE MONTH BAR SUSPENSION AND \$10,000 FINE. CONTACT: PEGGY GERMINO(212)656-8450
<b>Firm Statement</b>	Not Provided
<hr/>	
<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	NEW YORK STOCK EXCHANGE, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/18/1994
<b>Docket/Case Number:</b>	HPD 94-90
<b>Employing firm when activity occurred which led to the regulatory action:</b>	SHEARSON LEHMAN HUTTON, INC.
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	IT WAS ALLEGED THAT IN 1989 I DID NOT DISCLOSE TO MY EMPLOYER, SHEARSON LEHMAN HUTTON INC. ("SHEARSON") THAT I MAINTAINED A SECURITIES ACCOUNT IN WHICH I HAD A BENEFICIAL INTEREST.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	08/18/1994
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$10,000.00 Suspension
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	CONSENT TO CENSURE; ONE MONTH SUSPENSION AND \$10,000 FINE.
<b>Broker Statement</b>	THE CO-OWNER AND BROKER OF RECORD OF THE ACCOUNT, ALSO AN EMPLOYEE OF SHEARSON, WAS RESPONSIBLE FOR OPENING AND DISCLOSING THE OWNERS OF THE ACCOUNT. I SETTLED THE MATTER WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RATHER THAN CONTINUING A COSTLY DEFENSE OF THE PROCEEDING.



## **End of Report**

This page is intentionally left blank.