



## IAPD Report

# JOHN HUNTER TILLOTSON

CRD# 1320717

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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

### JOHN HUNTER TILLOTSON (CRD# 1320717)

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 **09/04/2026**.

### CURRENT EMPLOYERS

|           | Firm                                     | CRD#     | Registered Since |
|-----------|------------------------------------------|----------|------------------|
| <b>B</b>  | STIFEL, NICOLAUS & COMPANY, INCORPORATED | CRD# 793 | 04/05/2019       |
| <b>IA</b> | STIFEL, NICOLAUS & COMPANY, INCORPORATED | CRD# 793 | 04/05/2019       |

### QUALIFICATIONS

This representative is currently registered in **11** SRO(s) and **29** 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>IA</b> | MORGAN STANLEY                | 149777 | ST.PAUL, MN | 01/21/2014 - 03/26/2019 |
| <b>B</b>  | MORGAN STANLEY                | 149777 | ST.PAUL, MN | 06/01/2009 - 03/26/2019 |
| <b>B</b>  | CITIGROUP GLOBAL MARKETS INC. | 7059   | ST.PAUL, MN | 07/31/1993 - 06/01/2009 |

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 | 2     |
| Customer Dispute | 1     |
| Termination      | 1     |



## Report Summary



## 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 **29** jurisdiction(s) and 11 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **STIFEL, NICOLAUS & COMPANY, INCORPORATED**

Main Address: 501 N BROADWAY  
ST LOUIS, MO 63102

Firm ID#: 793

|          | Regulator                | Registration                      | Status   | Date       |
|----------|--------------------------|-----------------------------------|----------|------------|
| <b>B</b> | Cboe BZX Exchange, Inc.  | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | Cboe EDGA Exchange, Inc. | General Securities Representative | Approved | 07/22/2026 |
| <b>B</b> | Cboe EDGX Exchange, Inc. | General Securities Representative | Approved | 07/22/2026 |
| <b>B</b> | FINRA                    | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | Investors' Exchange LLC  | General Securities Representative | Approved | 07/22/2026 |
| <b>B</b> | NYSE American LLC        | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | NYSE Texas, Inc.         | General Securities Representative | Approved | 07/22/2026 |
| <b>B</b> | Nasdaq ISE, LLC          | General Securities Representative | Approved | 07/22/2026 |
| <b>B</b> | Nasdaq PHLX LLC          | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | Nasdaq Stock Market      | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | New York Stock Exchange  | General Securities Representative | Approved | 04/05/2019 |
| <b>B</b> | Arizona                  | Agent                             | Approved | 05/15/2019 |
| <b>B</b> | Arkansas                 | Agent                             | Approved | 04/05/2019 |



## Qualifications

|    | Regulator      | Registration                      | Status   | Date       |
|----|----------------|-----------------------------------|----------|------------|
| B  | California     | Agent                             | Approved | 04/05/2019 |
| B  | Colorado       | Agent                             | Approved | 05/31/2019 |
| B  | Florida        | Agent                             | Approved | 06/21/2019 |
| B  | Georgia        | Agent                             | Approved | 04/05/2019 |
| B  | Illinois       | Agent                             | Approved | 05/23/2019 |
| B  | Iowa           | Agent                             | Approved | 04/18/2019 |
| B  | Louisiana      | Agent                             | Approved | 04/05/2019 |
| B  | Maryland       | Agent                             | Approved | 04/05/2019 |
| B  | Michigan       | Agent                             | Approved | 04/05/2019 |
| B  | Minnesota      | Agent                             | Approved | 04/16/2019 |
| IA | Minnesota      | Investment Adviser Representative | Approved | 05/16/2019 |
| B  | Mississippi    | Agent                             | Approved | 04/05/2019 |
| B  | Montana        | Agent                             | Approved | 05/29/2019 |
| B  | Nevada         | Agent                             | Approved | 04/05/2019 |
| B  | New Jersey     | Agent                             | Approved | 05/10/2021 |
| B  | New York       | Agent                             | Approved | 04/05/2019 |
| B  | North Carolina | Agent                             | Approved | 04/23/2019 |
| B  | North Dakota   | Agent                             | Approved | 04/05/2019 |
| B  | Oklahoma       | Agent                             | Approved | 09/08/2026 |



## Qualifications

|    | Regulator      | Registration                      | Status              | Date       |
|----|----------------|-----------------------------------|---------------------|------------|
| B  | Pennsylvania   | Agent                             | Approved            | 04/26/2019 |
| B  | South Carolina | Agent                             | Approved            | 04/05/2019 |
| B  | Tennessee      | Agent                             | Approved            | 03/22/2024 |
| B  | Texas          | Agent                             | Approved            | 04/05/2019 |
| IA | Texas          | Investment Adviser Representative | Restricted Approval | 04/05/2019 |
| B  | Vermont        | Agent                             | Approved            | 01/22/2021 |
| B  | Virginia       | Agent                             | Approved            | 04/05/2019 |
| B  | West Virginia  | Agent                             | Approved            | 04/05/2019 |
| B  | Wisconsin      | Agent                             | Approved            | 04/05/2019 |
| B  | Wyoming        | Agent                             | Approved            | 04/05/2019 |

### Branch Office Locations

**STIFEL, NICOLAUS & COMPANY, INCORPORATED**  
5500 WAYZATA BOULEVARD  
SUITE 400  
GOLDEN VALLEY, MN 55416



## 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, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

#### General Industry/Product Exams

| Exam                                                        | Category | Date       |
|-------------------------------------------------------------|----------|------------|
| <b>B</b> Securities Industry Essentials Examination (SIE)   | SIE      | 10/01/2018 |
| <b>B</b> National Commodity Futures Examination (S3)        | Series 3 | 01/04/1985 |
| <b>B</b> General Securities Representative Examination (S7) | Series 7 | 11/17/1984 |

#### State Securities Law Exams

| Exam                                                          | Category  | Date       |
|---------------------------------------------------------------|-----------|------------|
| <b>IA</b> Uniform Investment Adviser Law Examination (S65)    | Series 65 | 01/21/2014 |
| <b>B</b> Uniform Securities Agent State Law Examination (S63) | Series 63 | 12/06/1984 |



### PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



## 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 | 01/21/2014 - 03/26/2019 | MORGAN STANLEY                | CRD# 149777 | ST.PAUL, MN     |
| B  | 06/01/2009 - 03/26/2019 | MORGAN STANLEY                | CRD# 149777 | ST.PAUL, MN     |
| B  | 07/31/1993 - 06/01/2009 | CITIGROUP GLOBAL MARKETS INC. | CRD# 7059   | ST.PAUL, MN     |
| B  | 04/11/1988 - 07/31/1993 | LEHMAN BROTHERS INC.          | CRD# 7506   | NEW YORK, NY    |
| B  | 11/21/1984 - 04/11/1988 | 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              |
|-------------------|---------------------------------------------------|-------------------|--------------------|--------------------------------|
| 04/2019 - Present | Stifel Nicolaus & Co Inc                          | Financial Advisor | Y                  | Minneapolis, MN, United States |
| 01/2015 - 04/2019 | MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION | FINANCIAL ADVISOR | Y                  | NEW YORK, NY, United States    |
| 06/2009 - 04/2019 | MORGAN STANLEY SMITH BARNEY                       | Mass Transfer     | Y                  | ST.PAUL, MN, 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.

1. St. Paul Friend of Youth Foundation;781 Goodrich Ave St Paul MN 55105;non-profit foundation;board member;Attend Board meetings and participate in activities sponsored by entity;12/10/1998;4 hr/mo;during securities trading hours;investment related.



## 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 | 2     |
| Customer Dispute | 1     |
| Termination      | 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 2

|                                                                                  |                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                         | Individual                                                                                                                                                                                                                                                                                                            |
| <b>Regulatory Action Initiated By:</b>                                           | Minnesota Commerce Department                                                                                                                                                                                                                                                                                         |
| <b>Sanction(s) Sought:</b>                                                       | Other: N/A                                                                                                                                                                                                                                                                                                            |
| <b>Date Initiated:</b>                                                           | 05/05/2020                                                                                                                                                                                                                                                                                                            |
| <b>Docket/Case Number:</b>                                                       | File No. 59733/BD                                                                                                                                                                                                                                                                                                     |
| <b>Employing firm when activity occurred which led to the regulatory action:</b> | STIFEL, NICOLAUS & COMPANY, INCORPORATED                                                                                                                                                                                                                                                                              |
| <b>Product Type:</b>                                                             | No Product                                                                                                                                                                                                                                                                                                            |
| <b>Allegations:</b>                                                              | The Department of Commerce has advised John H. Tillotson (Respondent) that it is prepared to commence formal action pursuant to Minn. Stat. 45.027 and other applicable law against Respondent based on FINRA's entry of a Letter of Acceptance, Waiver, and Consent dated August 19, 2019 (Matter No. 2019062100401) |
| <b>Current Status:</b>                                                           | Final                                                                                                                                                                                                                                                                                                                 |
| <b>Resolution:</b>                                                               | Consent                                                                                                                                                                                                                                                                                                               |



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

05/05/2020

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:**

Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:**

\$1,500.00

**Portion Levied against individual:**

\$1,500.00

**Payment Plan:**

**Is Payment Plan Current:**

Yes

**Date Paid by individual:**

04/27/2020

**Was any portion of penalty waived?**

No

**Amount Waived:**

## Disclosure 2 of 2

**Reporting Source:**

Regulator

**Regulatory Action Initiated By:**

FINRA

**Sanction(s) Sought:**

**Date Initiated:**

08/19/2019

**Docket/Case Number:**

2019062100401

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

Morgan Stanley

**Product Type:**

Mutual Fund

Other: simple individual retirement account

**Allegations:**

Without admitting or denying the findings, Tillotson consented to the sanctions and to the entry of findings that he impersonated customers during telephone conversations with a mutual fund company for the purpose of facilitating the prospective transfer of the customers' retirement accounts to his member firm. The findings stated that Tillotson received permission from the customers to directly contact the company in the event additional information was necessary to complete the transfers. However, the customers did not give Tillotson permission to impersonate them with the company.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

08/19/2019

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

**Sanction 1 of 1**

|                             |                  |
|-----------------------------|------------------|
| <b>Sanction Type:</b>       | Suspension       |
| <b>Capacities Affected:</b> | All Capacities   |
| <b>Duration:</b>            | 15 business days |
| <b>Start Date:</b>          | 09/16/2019       |
| <b>End Date:</b>            | 10/04/2019       |

**Monetary Sanction 1 of 1**

|                                           |                                               |
|-------------------------------------------|-----------------------------------------------|
| <b>Monetary Related Sanction:</b>         | Civil and Administrative Penalty(ies)/Fine(s) |
| <b>Total Amount:</b>                      | \$5,000.00                                    |
| <b>Portion Levied against individual:</b> | \$5,000.00                                    |
| <b>Payment Plan:</b>                      |                                               |
| <b>Is Payment Plan Current:</b>           |                                               |
| <b>Date Paid by individual:</b>           | 09/04/2019                                    |
| <b>Was any portion of penalty waived?</b> | No                                            |

**Amount Waived:**

|                            |                                          |
|----------------------------|------------------------------------------|
| <b>Regulator Statement</b> | Fines paid in full on September 4, 2019. |
|----------------------------|------------------------------------------|

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|                                        |               |
|----------------------------------------|---------------|
| <b>Reporting Source:</b>               | Individual    |
| <b>Regulatory Action Initiated By:</b> | FINRA         |
| <b>Sanction(s) Sought:</b>             |               |
| <b>Date Initiated:</b>                 | 08/19/2019    |
| <b>Docket/Case Number:</b>             | 2019062100401 |



|                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employing firm when activity occurred which led to the regulatory action:</b>                                                                            | Morgan Stanley                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Product Type:</b>                                                                                                                                        | Mutual Fund<br>Other: simple individual retirement account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Allegations:</b>                                                                                                                                         | Without admitting or denying the findings, Tillotson consented to the sanctions and to the entry of findings that he impersonated customers during telephone conversations with a mutual fund company for the purpose of facilitating the prospective transfer of the customers' retirement accounts to his member firm. The findings stated that Tillotson received permission from the customers to directly contact the company in the event additional information was necessary to complete the transfers. However, the customers did not give Tillotson permission to impersonate them with the company. |
| <b>Current Status:</b>                                                                                                                                      | Final                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Resolution:</b>                                                                                                                                          | Acceptance, Waiver & Consent(AWC)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b> | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Resolution Date:</b>                                                                                                                                     | 08/19/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Sanctions Ordered:</b>                                                                                                                                   | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Sanction 1 of 1</b>                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Sanction Type:</b>                                                                                                                                       | Suspension                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Capacities Affected:</b>                                                                                                                                 | All Capacities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Duration:</b>                                                                                                                                            | 15 business days                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Start Date:</b>                                                                                                                                          | 09/16/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>End Date:</b>                                                                                                                                            | 10/04/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Monetary Sanction 1 of 1</b>                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Monetary Related Sanction:</b>                                                                                                                           | Civil and Administrative Penalty(ies)/Fine(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Total Amount:</b>                                                                                                                                        | \$5,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Portion Levied against individual:</b>                                                                                                                   | \$5,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Payment Plan:</b>                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Is Payment Plan Current:</b>                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Date Paid by individual:</b>                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Was any portion of penalty waived?</b>                                                                                                                   | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Amount Waived:</b>                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Broker Statement</b>                                                                                                                                     | No customer harm occurred and there were no Client complaints as a result of the situation described. These Clients have since moved their accounts to my new Firm.                                                                                                                                                                                                                                                                                                                                                                                                                                            |





## Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

### Disclosure 1 of 1

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SALOMON SMITH BARNEY

**Allegations:** CLIENT ALLEGED THAT THERE WAS A MUTUAL BOND FUND PURCHASED IN HIS ACCOUNT WITHOUT HIS CONSENT. (1999)

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$5,000.00

## Customer Complaint Information

**Date Complaint Received:** 03/29/2000

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/01/2000

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE MUTUAL FUND POSITION WAS REINSTATED IN THE CLIENT'S ACCOUNT. NO LOSS WAS INCURRED.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** Morgan Stanley Smith Barney  
**Termination Type:** Discharged  
**Termination Date:** 03/15/2019  
**Allegations:** Concerns related to advisor obtaining information for executed retirement plan transfer documents inappropriately.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** Morgan Stanley Smith Barney  
**Termination Type:** Discharged  
**Termination Date:** 03/15/2019  
**Allegations:** Concerns related to advisor obtaining information for executed retirement plan transfer documents inappropriately.  
**Product Type:** No Product



## End of Report

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