



IAPD Report

KENNETH MARC HUTKIN

CRD# 1344519

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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

KENNETH MARC HUTKIN (CRD# 1344519)

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 **07/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	09/18/2024
IA	LPL FINANCIAL LLC	CRD# 6413	09/18/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **31** 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	WEDBUSH SECURITIES INC.	877	NEW YORK, NY	11/05/2018 - 10/07/2024
B	WEDBUSH SECURITIES INC.	877	NEW YORK, NY	11/02/2018 - 10/07/2024
B	MORGAN STANLEY	149777	NEW YORK, NY	09/13/2010 - 10/24/2018

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
Customer Dispute	4
Termination	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 **31** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/18/2024
B	Arizona	Agent	Approved	10/09/2024
B	Arkansas	Agent	Approved	09/18/2024
B	California	Agent	Approved	09/18/2024
B	Colorado	Agent	Approved	09/18/2024
B	Connecticut	Agent	Approved	09/18/2024
B	Florida	Agent	Approved	09/18/2024
B	Georgia	Agent	Approved	09/18/2024
B	Illinois	Agent	Approved	11/14/2024
B	Maine	Agent	Approved	09/18/2024
B	Maryland	Agent	Approved	09/18/2024
B	Massachusetts	Agent	Approved	08/28/2025
B	Michigan	Agent	Approved	09/18/2024



Qualifications

	Regulator	Registration	Status	Date
B	Minnesota	Agent	Approved	06/25/2025
B	Missouri	Agent	Approved	09/18/2024
B	Nevada	Agent	Approved	09/19/2024
B	New Hampshire	Agent	Approved	09/18/2024
B	New Jersey	Agent	Approved	09/18/2024
IA	New Jersey	Investment Adviser Representative	Approved	09/18/2024
B	New Mexico	Agent	Approved	09/18/2024
B	New York	Agent	Approved	09/18/2024
IA	New York	Investment Adviser Representative	Approved	09/19/2024
B	North Carolina	Agent	Approved	10/08/2024
B	Ohio	Agent	Approved	09/18/2024
B	Pennsylvania	Agent	Approved	09/19/2024
B	Puerto Rico	Agent	Approved	04/08/2025
B	Rhode Island	Agent	Approved	09/18/2024
B	South Carolina	Agent	Approved	09/23/2024
B	Tennessee	Agent	Approved	09/18/2024
B	Texas	Agent	Approved	09/18/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	09/18/2024



Qualifications

Regulator	Registration	Status	Date
B Vermont	Agent	Approved	09/18/2024
B Virginia	Agent	Approved	09/18/2024
B Washington	Agent	Approved	09/18/2024
B Wyoming	Agent	Approved	07/16/2025

Branch Office Locations

LPL FINANCIAL LLC
142 W 57TH ST FL 9
OFFICES 911, 912, 916, 917
NEW YORK, NY 10019




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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	11/04/1998

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/29/1997

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	08/19/2002
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/17/1997

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	11/05/2018 - 10/07/2024	WEDBUSH SECURITIES INC.	CRD# 877	NEW YORK, NY
B	11/02/2018 - 10/07/2024	WEDBUSH SECURITIES INC.	CRD# 877	NEW YORK, NY
B	09/13/2010 - 10/24/2018	MORGAN STANLEY	CRD# 149777	NEW YORK, NY
IA	09/13/2010 - 10/24/2018	MORGAN STANLEY	CRD# 149777	NEW YORK, NY
IA	02/04/2009 - 09/15/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	NEW YORK, NY
B	12/09/2008 - 09/15/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	NEW YORK, NY
B	09/30/1997 - 12/09/2008	FIRST MONTAUK SECURITIES CORP.	CRD# 13755	NEW YORK, NY
B	07/27/1994 - 08/16/1994	THOMAS JAMES ASSOCIATES, INC.	CRD# 15609	ROCHESTER, NY
B	04/04/1994 - 06/15/1994	BEACON SECURITIES, INC.	CRD# 15300	NEW YORK, NY
B	10/27/1987 - 09/24/1993	OPPENHEIMER & CO., INC.	CRD# 630	NEW YORK, NY
B	11/25/1985 - 12/08/1987	HAMILTON, GRANT & COMPANY, INC.	CRD# 15348	
B	06/18/1985 - 12/17/1985	WEAVER JOHNSON & COMPANY, INC.	CRD# 14442	

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
09/2024 - Present	LPL Financial LLC	Registered Representative	Y	New York, NY, United States
10/2018 - 09/2024	WEDBUSH SECURITIES	MANAGING DIRECTOR, INVESTMENTS	Y	NEW YORK, NY, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2015 - 09/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
09/2010 - 09/2018	MORGAN STANLEY SMITH BARNEY	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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
Customer Dispute	4
Termination	1

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY
Allegations:	CLIENT ALLEGES, INTER ALIA, THAT INVESTMENTS WERE UNSUITABLE 2014-2019. ALLEGED DAMAGES UNSPECIFIED.
Product Type:	Debt-Municipal
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/20/2020
Complaint Pending?	No
Status:	Denied
Status Date:	01/25/2021



Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY

Allegations: CLIENT ALLEGES, INTER ALIA, THAT INVESTMENTS WERE UNSUITABLE 2014-2019. ALLEGED DAMAGES UNSPECIFIED.

Product Type: Debt-Municipal

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 02/20/2020

Complaint Pending? No

Status: Denied

Status Date: 01/25/2021

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST MONTAUK SECURITIES CORP.

Allegations: OVERCHARGING CERTAIN CORPORATE DEBT SECURITIES.

Product Type: Debt - Corporate

Alleged Damages: \$52,958.00

Customer Complaint Information

Date Complaint Received: 10/08/2008

Complaint Pending? No

Status: Settled

Status Date: 10/20/2008



Settlement Amount: \$52,958.00

Individual Contribution Amount: \$47,662.00

Broker Statement IN ORDER TO RECTIFY A MISUNDERSTANDING BETWEEN THE REGISTERED REPRESENTATIVE AND THE CUSTOMER REGARDING CERTAIN CORPORATE DEBT MARKUPS, THE REGISTERED REPRESENTATIVE AND FIRM AGREED TO REDUCE THE AMOUNT OF MARKUPS CHARGED ON CERTAIN CORPORATE BONDS. THE MARKUPS ORIGINALLY CHARGED WERE WITHIN PERMISSABLE FINRA GUIDE LINES.

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CHURNING, SUITABILITY, RE: HYPERION, BLACKROCK 2001 TERM STONE CONTAINER BONDS, NOT OPTIONS RELATED.
ALLEGED DAMAGES \$18,000 PLUS INTEREST.

Product Type:

Alleged Damages: \$18,000.00

Customer Complaint Information

Date Complaint Received: 06/24/1993

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange

Date Notice/Process Served: 03/24/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/10/1994

Monetary Compensation Amount: \$23,000.00

Individual Contribution Amount:

Firm Statement THIS CASE WAS SETTLED FOR \$23,000 IN ORDER TO AVOID THE RISK AND EXPENSE ASSOCIATED WITH ARBITRATING THIS MATTER.
NONE



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CHURNING, SUITABILITY, RE: HYPERION BLACKLOCK
2001 TERM, STONE CONTAINER BONDS, NOT OPTION RELATED ALLEGED
DAMAGES, \$18,000 PLUS INTEREST

Product Type:

Alleged Damages: \$18,000.00

Customer Complaint Information

Date Complaint Received: 06/24/1993

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange

Date Notice/Process Served: 03/24/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/10/1994

Monetary Compensation Amount: \$23,000.00

Individual Contribution Amount:

Broker Statement THIS CASE WAS SETTLED FOR \$23,000 IN ORDER TO
AVOID THE RISK AND EXPENSE ASSOCIATED WITH ARBITRATING THIS
MATTER.
Not Provided

Disclosure 4 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: CIBC OPPENHEIMER CORP.

Allegations: SUITABILITY; CHURNING; ACCOUNT RELATED -
FAILURE TO SUPERVISE; OMISSION OF FACTS

Product Type:



Alleged Damages: \$291,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #92-01875

Date Notice/Process Served: 06/11/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/05/1993

Disposition Detail: CASE IS CLOSED, SETTLED
Not Provide

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC OPPENHEIMER CORP.

Allegations: CLIENT ALLEGED UNSUITABILITY AND CHURNING AND SOUGHT DAMAGES OF \$590,000.

Product Type:

Alleged Damages: \$291,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 92-01875

Date Notice/Process Served: 06/11/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/05/1993

Monetary Compensation Amount: \$130,000.00

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID ADDITIONAL COSTS AND UNCERTAINTY OF ARBITRATION, THIS MATTER WAS SETTLED WITH A



PAYMENT OF \$130,000 TO THE CLIENT. MR. HUTKIN WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. OPPENHEIMER AND HUTKIN DENIED ALL ALLEGATIONS. EVIDENCE WAS ADDUCED AT THE ARBITRATION THAT CLAIMANT: INVESTED ALMOST EXCLUSIVELY IN OPPENHEIMER RECOMMENDED STOCKS; WAS AWARE OF AN APPROVED OF THE TRADING STRATEGY EMPLOYED AND WOULD PERIODICALLY MAKE TRADING DECISIONS, CONSISTENT WITH THAT STRATEGY, WITHOUT THE BROKER'S INPUT. THERE WAS ALSO EVIDENCE THAT CLAIMANT WAS A SOPHISTICATED BUSINESSMAN WHO WAS INTIMATELY FAMILIAR WITH THE DETAILS OF HIS ACCOUNT.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC OPPENHEIMER CORP.

Allegations: CLIENT ALLEGED UNSUITABILITY AND CHURNING AND SOUGHT DAMAGES OF \$590,000

Product Type:

Alleged Damages: \$291,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 92-01875

Date Notice/Process Served: 06/11/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/05/1993

Monetary Compensation Amount: \$130,000.00

Individual Contribution Amount: \$0.00

Broker Statement IN ORDER TO AVOID ADDITIONAL COSTS AND UNCERTAINTY OF ARBITRATION THIS MATTER WAS SETTLED WITH A PAYMENT OF \$130,000 TO THE CLIENT. MR HUTKIN WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. OPPENHEIMER & HUTTON DENIED ALL ALLEGATIONS.



EVIDENCE WAS ADMITTED AT ARBITRATION THAT CLAIMANT INVESTED ALMOST EXCLUSIVELY IN OPCO RECOMMENDED STOCKS AND WAS AWARE OF AND APPROVED OF THE TRADING STRATEGY EMPLOYED AND WOULD PERIODICALLY MAKE TRADING DECISIONS CONSISTENT WITH THAT STRATEGY WITHOUT THE BEOKERS INPUT. THERE WAS ALSO EVIDENCE THAT CLAIMANT WAS S SOPHISTICATED BUSINESSMAN WHO WAS INTIMATELY FAMILIAR WITH THE DETAILS OF HIS ACCOUNT.



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: MSWM
Termination Type: Discharged
Termination Date: 09/24/2018
Allegations: Allegations about involvement in unapproved outside business activities, including payments for some such activities.
Product Type: No Product

Reporting Source: Individual
Firm Name: MSWM
Termination Type: Discharged
Termination Date: 09/24/2018
Allegations: Allegations about involvement in unapproved outside business activities, including payments for such activities.
Product Type: No Product



End of Report

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