



## IAPD Report

# GERALD BIEGLER

CRD# 1402834

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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

### GERALD BIEGLER (CRD# 1402834)

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 **02/02/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SUSTAINABLE WEALTH STRATEGIES, LLC	CRD# 323611	12/14/2022

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	ADVISERS INVESTMENT MANAGEMENT, INC.	112649	COLORADO SPRINGS, CO	05/03/2002 - 01/04/2006
B	INVESTORS CAPITAL CORP.	30613	LYNNFIELD, MA	05/24/2001 - 10/01/2001
B	PARK AVENUE SECURITIES LLC	46173	NEW YORK, NY	05/19/1999 - 12/21/2000

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	3
Criminal	1
Customer Dispute	1
Termination	1
Judgment/Lien	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **SUSTAINABLE WEALTH STRATEGIES, LLC**  
Main Address: 5225 N. ACADEMY BLVD.  
STE 300  
COLORADO SPRINGS, CO 80918  
Firm ID#: 323611

Regulator	Registration	Status	Date
<b>IA</b> Colorado	Investment Adviser Representative	Approved	12/14/2022

### Branch Office Locations

**SUSTAINABLE WEALTH STRATEGIES, LLC**  
5225 N. ACADEMY BLVD.  
STE 300  
COLORADO SPRINGS, CO 80918



## 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
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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<b>B</b> General Securities Representative Examination (S7)	Series 7	05/23/2001
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/09/1987
<b>B</b> Direct Participation Programs Representative Examination (S22)	Series 22	11/08/1985

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	11/24/2018
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	06/14/1993

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	05/03/2002 - 01/04/2006	ADVISERS INVESTMENT MANAGEMENT, INC.	CRD# 112649	COLORADO SPRINGS, CO
B	05/24/2001 - 10/01/2001	INVESTORS CAPITAL CORP.	CRD# 30613	LYNNFIELD, MA
B	05/19/1999 - 12/21/2000	PARK AVENUE SECURITIES LLC	CRD# 46173	NEW YORK, NY
B	04/04/1997 - 12/09/1998	ALLMERICA INVESTMENTS, INC.	CRD# 3960	WORCESTER, MA
B	11/22/1991 - 04/03/1997	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	03/23/1990 - 11/22/1991	FAHNESTOCK & CO., INC.	CRD# 249	NEW YORK, NY
B	11/11/1985 - 03/23/1990	B.C. CHRISTOPHER SECURITIES CO.	CRD# 60	KANSAS CITY, MO

### 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
07/2017 - Present	Sustainable Wealth Strategies, LLC	President	Y	COLORADO SPRINGS, CO, United States
11/1985 - Present	ROCKY MOUNTAIN FINANCIAL SERVICES	OWNER	Y	COLORADO SPRINGS, CO, 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. INSURANCE AGENT, INDEPENDENT INSURANCE AGENT, COLORADO SPRINGS, CO, not investment related, 20% of his time is spent on this activity, INSURANCESALES



## 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	3
Criminal	1
Customer Dispute	1
Termination	1
Judgment/Lien	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 3

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Colorado
<b>Sanction(s) Sought:</b>	Undertaking
<b>Date Initiated:</b>	09/09/2022
<b>Docket/Case Number:</b>	2022-CDS-013
<b>URL for Regulatory Action:</b>	<a href="https://drive.google.com/file/d/1fRRsflojvva_kXhXhXCF5n8gHwTrtpWN/view">https://drive.google.com/file/d/1fRRsflojvva_kXhXhXCF5n8gHwTrtpWN/view</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Sustainable Wealth Strategies
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Gerald Biegler, an IAR of Sustainable Wealth Strategies (SWS), was the subject of a Consent Order in Case Number XY2006-003, prohibiting him from transacting business in Colorado as an investment adviser or investment adviser representative, commencing on December 12, 2006 and until July 1, 2009, for alleged violations of §§11-51-501(5) and 11-51-502, C. R. S., and Colorado Securities Act Rule 51-4.8(IA), as set forth in the Staff's Notice of Duty to Answer, Notice to Set, Notice of Hearing, and Notice of Charges filed with the State of Colorado Office of Administrative Courts on August 18, 2006. Based on the matter cited above and a further review of Biegler's disclosure history, the Division has elected to place conditions on SWS's Colorado license as an investment adviser



and Biegler's Colorado license as an investment adviser representative.

**Current Status:** Final

**Resolution:** Stipulation and Consent, licensing order

**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:** 09/09/2022

**Sanctions Ordered:** Undertaking

### Disclosure 2 of 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** COLORADO DIVISION OF SECURITIES

**Sanction(s) Sought:** Denial

**Other Sanction(s) Sought:** OTHER /FURTHER RELIEF AS THE ADMINSTRATIVE LAW JUDGE DEEMS PROPER.

**Date Initiated:** 08/18/2006

**Docket/Case Number:** XY2006-003

**Employing firm when activity occurred which led to the regulatory action:** ADVISORS INVESTMENT MANAGEMENT, INC, #112649

**Product Type:** Debt - Asset Backed

**Other Product Type(s):**

**Allegations:** 1) DISHONEST AND UNETHICAL CONDUCT: A) RECOMMENDED AN UNSUITABLE INVESTMENT TO A CLIENT. B) FAILING TO DISCLOSE IN WRITING BUSINESS RELATIONSHIPS AND COMPENSATION ARRANGEMENT WITH OFFERING ENTITIES. 2) SECURITIES FRAUD: IN CONNECTION WITH THE OFFER AND SALE OF SECURITIES, FAILING TO DISCLOSE MATERIAL FACTS TO THE INVESTOR. 3) FALSE OR MISLEADING FILING: CAUSING/MAKING STATEMENTS ON INVESTMENT ADVISER APPLICATION THAT WERE FALSE AND MISLEADING IN A MATERIAL WAY.

**Current Status:** Final

**Resolution:** Stipulation and Consent

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

**Resolution Date:** 12/12/2006

**Sanctions Ordered:**



**Other Sanctions Ordered:** WITHDRAWAL OF INVESTMENT ADVISER AND INVESTMENT ADVISER REPRESENTATIVE APPLICATIONS WITH AGREEMENT NOT TO REAPPLY UNTIL JULY 1, 2009. PROHIBITED FROM A) TRANSACTING BUSINESS IN THIS STATE AS AN INVESTMENT ADVISER OR INVESTMENT ADVISER REPRESENTATIVE, OR B) OTHERWISE ENGAGING IN CONDUCT IN VIOLATION OF ANY PROVISION OF THE COLORADO SECURITIES ACT.

**Sanction Details:** AGREEMENT NOT TO REAPPLY AS AN INVESTMENT ADVISER OR INVESTMENT ADVISER REPRESENTATIVE UNTIL JULY 1, 2009.

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**Reporting Source:** Firm  
**Regulatory Action Initiated By:** COLORADO SECURITIES DIVISION

**Sanction(s) Sought:** Suspension

**Other Sanction(s) Sought:**

**Date Initiated:** 08/18/2006

**Docket/Case Number:** XY2006-003

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

**Product Type:** Other

**Other Product Type(s):** N/A

**Allegations:** THE STATE ALLEGED THAT I CONDUCTED MYSELF DISHONESTLY AND UNETHICALLY WHEN I INTRODUCED A CLIENT OF MINE TO ANOTHER ADVISOR AS I WAS PREPARING TO TERMINATE MY RELATIONSHIP WITH A FORMER IA. THE STATE ALLEGED THAT I FAILED TO DISCLOSE MY BUSINESS RELATIONSHIP AND COMPENSATION AGREEMENT WITH THIS NEW ADVISOR. THE STATE ALLEGED THAT I COMMITTED FRAUD IN CONNECTION WITH THE SALE OF SECURITIES AND THAT I FAILED TO DISCLOSE MATERIAL FACTS TO THE INVESTOR. FINALLY, THE STATE ALLEGED THAT I MADE FALSE OR MISLEADING STATEMENTS IN MY IA APPLICATION.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 12/12/2006

**Sanctions Ordered:** Suspension

**Other Sanctions Ordered:**

**Sanction Details:** WITHDRAW OF IA APPLICATION WITH AGREEMENT NOT TO REAPPLY UNTIL JULY 1, 2009.

**Firm Statement** AS I WAS PREPARING TO LEAVE MY FORMER IA, HE REPORTED ME TO THE STATE SECURITIES DIVISION, AFTER I INTRODUCED A CLIENT OF MINE TO ANOTHER ADVISOR. I DID NOT RECEIVE ANY REMUNERATION NOR DID I HAVE A RELATIONSHIP WITH THE NEW IA AS THE STATE ALLEGES. AT THE TIME I HAD NO KNOWLEDGE IF AND WHEN ANY TRANSACTION TOOK PLACE BETWEEN MY FORMER CLIENT AND THE NEW ADVISOR. I WAS NOT PRIVY TO THEIR DISCUSSIONS NOR WAS I PRESENT WHEN DECISIONS WERE MADE. THE STATE DID NOT PROVE ITS CASE OF DISHONEST AND



UNETHICAL CONDUCT OR UNSUITABLE INVESTMENT TO A CLIENT, SIMPLY BECAUSE I DID NOT MAKE ANY SECURITIES RECOMMENDATIONS TO THE CLIENT. THE STATE DID NOT PROVE THAT THIS WAS SECURITIES FRAUD OR PROVE THAT I FAILED TO DISCLOSE MATERIAL FACTS TO THE INVESTOR. AGAIN, I WAS NOT INVOLVED IN ANY TRANSACTIONS THAT TOOK PLACE BETWEEN MY FORMER CLIENT AND THE NEW IA. THE STATE DID NOT PROVE ANY FALSE OR MISLEADING FILING ON MY IA APPLICATION, THEY SIMPLY MISINTERPRETED THEIR OWN FINDING AS WOULD HAVE BEEN BORNE OUT IN COURT. WE DECIDED NOT TO PURSUE THIS CASE ON ADVICE OR MY ATTORNEY AS WE DID NOT HAVE THE RESOURCES TO BATTLE THE STATE'S UNLIMITED RECOURSES. IT IS MY UNDERSTANDING THAT EVEN WHEN I WON MY CASE IN COURT, I WOULD STILL BE SUBJECT TO DENIAL OF MY LICENSE FROM THE STATE SECURITIES DIVISION. ULTIMATELY, THE CLIENT HAS SINCE PASSED AWAY, HOWEVER PRIOR TO HER DEATH, SHE STATED THAT SHE WAS HAPPY WITH HER NEW ADVISOR AND HAPPY WITH HIS ADVICE, AND THE STATE SHOULD NOT HAVE BEEN MEDDLING IN HER AFFAIRS. MY FORMER CLIENT INDICATED THAT SHE DID NOT APPRECIATE THAT THE STATE CONTINUALLY TRYING TO "PUT WORDS IN HER MOUTH", AS WELL AS QUESTIONING HER VERACITY AND HER ABILITY TO MAKE SOUND FINANCIAL DECISIONS. THIS WAS SIMPLY A CASE OF MY PREVIOUS IA TRYING TO GET REVENGE ON BUSINESS HE HAS LOST BY REPORTING ME TO THE STATE. I UNDERSTAND THAT FILING "DIRTY" U-5'S ON EX-INVESTMENT ADVISOR REPRESENTATIVES UNDER HIS LICENSED IA IS A COMMON PRACTICE OF HIS AFTER HE LOSES BUSINESS.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** COLORADO DIVISION OF SECURITIES

**Sanction(s) Sought:** Denial  
Other: OTHER /FURTHER RELIEF AS THE ADMINISTRATIVE LAW JUDGE DEEMS PROPER.

**Date Initiated:** 08/18/2006

**Docket/Case Number:** XY2006-003

**Employing firm when activity occurred which led to the regulatory action:** ADVISORS INVESTMENT MANAGEMENT, INC, #112649

**Product Type:** Debt-Asset Backed

**Allegations:** 1) DISHONEST AND UNETHICAL CONDUCT: A) RECOMMENDED AN UNSUITABLE INVESTMENT TO A CLIENT. B) FAILING TO DISCLOSE IN WRITING BUSINESS RELATIONSHIPS AND COMPENSATION ARRANGEMENT WITH OFFERING ENTITIES. 2) SECURITIES FRAUD: IN CONNECTION WITH THE OFFER AND SALE OF SECURITIES, FAILING TO DISCLOSE MATERIAL FACTS TO THE INVESTOR. 3) FALSE OR MISLEADING FILING: CAUSING/MAKING STATEMENTS ON INVESTMENT ADVISOR APPLICATION THAT WERE FALSE AND MISLEADING IN A MATERIAL WAY.

**Current Status:** Final

**Resolution:** Stipulation and Consent



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	12/12/2006
<b>Sanctions Ordered:</b>	Suspension Other: WITHDRAWAL OF INVESTMENT ADVISER AND INVESTMENT ADVISER REPRESENTATIVE APPLICATIONS WITH AGREEMENT NOT TO REAPPLY UNTIL JULY 1, 2009. PROHIBITED FROM A) TRANSACTING BUSINESS IN THIS STATE AS AN INVESTMENT ADVISER OR INVESTMENT ADVISER REPRESENTATIVE, OR B) OTHERWISE ENGAGING IN CONDUCT IN VIOLATION OF ANY PROVISION OF THE COLORADO SECURITIES ACT.
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	AGREEMENT NOT TO REAPPLY AS AN INVESTMENT ADVISER OR INVESTMENT ADVISER REPRESENTATIVE UNTIL JULY 1, 2009.
<b>Duration:</b>	2.5 years
<b>Start Date:</b>	12/12/2006
<b>End Date:</b>	07/01/2009
<b>Broker Statement</b>	<p>As I was preparing to disassociate from my former IA, this IA contacted the Colorado Division of Securities because I introduced a client to another advisor. This client subsequently transferred an investment from my former IA to this new advisor. At the conclusion of the regulatory inquiry, the Colorado Division of Securities alleged that this transaction was potentially a violation of investment-related rules and/or regulations. It is important to note that I did not receive compensation for the transaction between my client and the new advisor nor was I involved in or even aware of this transaction. In fact, I did not have a formal business relationship with this advisor. On December 12, 2006, I settled the inquiry by entering a Stipulation and Consent Order with the Colorado Division of Securities to avoid the cost and uncertainty of litigation and in the best interest of the clients. This settlement did not involve any admission of wrongdoing by m however it did involve withdrawal of my investment adviser and investment adviser representative application with agreement not to reapply until July 1, 2009.</p>
<b>Disclosure 3 of 3</b>	
<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	01/17/2001
<b>Docket/Case Number:</b>	C3A000055
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ALLMERICA INVESTMENTS, INC,
<b>Product Type:</b>	Annuity-Variable



**Allegations:** 01-25-01, NASD RULES 2110, 2310, IM-2310-2 -RESPONDENT MADE UNSUITABLE RECOMMENDATIONS TO PUBLIC CUSTOMERS AND ENGAGED IN UNFAIR DEALING - RESPONDENT SOLD VARIABLE ANNUITIES TO PUBLIC CUSTOMERS AT HIS FORMER MEMBER FIRM AND RECOMMENDED TO THE CUSTOMERS THAT THEY REPLACE THEM WITH VARIABLE ANNUITIES ISSUED BY HIS MEMBER FIRM, VIA A 1035 EXCHANGE, RESULTING IN THE GENERATION OF COMMISSIONS TO THE RESPONDENT TO COMPENSATE HIM FOR HIS SERVICES.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 01/17/2001

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Requalification  
Suspension  
Other: REQUALIFICATION

**Regulator Statement** FINED \$30,511.28 (WHICH INCLUDES THE DISGORGEMENT OF COMMISSIONS EARNED OF \$25,511.28), SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS, AND ORDERED TO REQUALIFY AS A SERIES 7 WITHIN 90 DAYS OF ACCEPTANCE OF THIS AWC. IF RESPONDENT FAILS TO REQUALIFY WITHIN THE 90 DAYS, HE SHALL CEASE ALL ACTIVITIES THAT REQUIRE REGISTRATION IN ANY REGISTRATION CAPACITY UNTIL HE SUCCESSFULLY PASSES THE SERIES 7.THE SUSPENSION WILL BECOME EFFECTIVE FEBRUARY 20, 2001 AND CONCLUDE AT THE CLOSE OF BUSINESS ON MARCH 5, 2001. FINE PAID 02/10/2003.

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASD REGULATION, INC. DISTRICT 3 DENVER, COLORADO

**Sanction(s) Sought:** Suspension

**Other Sanction(s) Sought:** \$30,511.28 FINE AND SERIES 7 REQUALIFICATION. REP WILL SIT FOR THIS EXAM SOMETIME IN MARCH. SUSPENSION IS FOR 10 DAYS AT TIME TO BE DETERMINED

**Date Initiated:** 07/01/1997

**Docket/Case Number:** NASD CASE #C3A000055

**Employing firm when activity occurred which led to the regulatory action:** ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):**

**Allegations:** THE NASD, AS A RESULT OF AN ANONYMOUS COMPLAINT, PRESUMED TO HAVE ORIGINATED FROM MY OLD EMPLOYER, THE NEW ENGLAND, ALLEGES THAT ON 8 OCCASIONS FROM 9/97 TO 11/97 I MADE UNSUITABLE RECOMMENDATIONS AND UNFAIR DEALINGS BY TGRANSFERRING 8 VARIABLE ANNUITY CONTRACTS FROM THE NEW ENGLAND TO ALLMERICA FINANCIAL

**Current Status:** Final



<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	01/17/2001
<b>Sanctions Ordered:</b>	Disgorgement/Restitution Monetary/Fine \$5,000.00 Suspension
<b>Other Sanctions Ordered:</b>	DISGORGEMENT OF COMMISSION - \$25,511.28
<b>Sanction Details:</b>	SUSPENSION PERIOD IS FOR 10 DAYS - START DATE TO BE DETERMINED BY THE NASD. REQUALIFICATION BY TAKING SERIES 7 EXAM - 90 DAYS TO COMPLETE. REP IS SCHEDULED TO RETAKE EXAM IN MARCH 2001
<b>Broker Statement</b>	ON 12/15/2000 I AGREED TO THE ABOVE-MENTIONED SETTLEMENT OFFERED TO ME BY THE NASD. DOCUMENTS ATTACHED. STATEMENT OF CORRECTIVE AXCTION, STATEMENT OF MITIGATING CIRCUMSTANCES AND LETTER OR ACCEPTANCE, WAIVER AND CONSENT.



## Criminal

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

### Disclosure 1 of 1

**Reporting Source:** Individual

**Court Details:** ABERDEEN, SOUTH DAKOTA POLICE DEPARTMENT  
CHARGED DWI AND DISPLAYING ANOTHER DRIVER  
LICENSE

**Charge Date:** 07/22/1972

**Charge Details:** CHARGES WERE (1) CHARGE OF DWI=A FINE OF  
\$150.00 AND SUSPENSION OF DRIVER LICENSE FOR 30 DAYS (2)  
CHARGE OF DISPLAYING ANOTHER DRIVER LICENSE=FINE WAS \$25.00

**Felony?** No

**Current Status:** Final

**Status Date:** 07/22/1977

**Disposition Details:** PAID \$150.00 FINE AND 30 DAY SUSPENSION OF  
LICENSE

**Broker Statement** DURING A SUMMER BREAK FROM COLLEGE A FRIEND AND I  
VISITED A LOCAL BAR IN MY FRIENDS HOME STATE OF SOUTH DAKOTA.  
WE, THEREAFTER STARTED DRIVING IN MY CAR AND WERE STOPPED AND  
CHARGED WITH DRIVING UNDER THE INFLUENCE. ALSO, SINCE I FORGOT  
MY DRIVERS LICENSE AT MY FRIENDS HOUSE, I HASTLY BORROWED HIS  
AND THEREFORE WAS CHARGED WITH DISPLAYING ANOTHER PERSONS  
DRIVERS LICENSE. SINCE I LATER PRODUCED MY DRIVERS LICENSE  
LATER IN COURT-I WAS NOT CHARGED WITH NO DRIVER LICENSE-PLEAS  
SEE A COPY OF THE POLICE REPORT ATTACHED  
ON 1/5/2001 WE SUBMITTED TO DISCLOSURE REVIEW DOCUMENTATION  
REGARDING 23A NOT REQUIRING A YES ANSWER AS THE CHARGE WAS  
NOT A FELONY.



## 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:** Firm

**Employing firm when activities occurred which led to the complaint:** PARK AVENUE SECURITIES

**Allegations:** CLIENTS ALLEGE THAT AFTER FOUR YEARS, THEY FIND THAT THE FEATURES OF THE VARIABLE ANNUITY "UNACCEPTABLE." THE PRODUCT SPONSOR, PACIFIC LIFE, PREVIOUSLY DENIED THEIR COMPLAINT.

**Product Type:** Annuity(ies) - Variable

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

### Customer Complaint Information

**Date Complaint Received:** 03/04/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/19/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** PARK AVENUE SECURITIES LLC ("PAS") INVESTIGATED THE CLIENTS ALLEGATIONS AND CONCLUDED THAT THEY WERE WITHOUT MERIT. THE CLAIM WAS DENIED.



## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	PARK AVENUE SECURITIES
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	12/21/2000
<b>Allegations:</b>	TERMINATION WAS BASED UPON CONCERNS RELATED TO VARIABLE PRODUCT SALES AND PRACTICES.
<b>Product Type:</b>	Annuity(ies) - Variable
<b>Other Product Types:</b>	
<b>Broker Statement</b>	PARK AVENUE SECURITIES CONCERNED OVER THE NASD INVESTIGATION, OCCURRENCE #972178, INITIATED AN INTERNAL REVIEW OF MR. BIEGLER'S 1035 EXCHANGE ACTIVITY. BASED UPON CONCERNS RAISED AS PART OF THE REVIEW AND THE AFOREMENTIONED INVESTIGATION INTO MR. BIEGLER'S ACTIVITIES, PAS' RELATIONSHIP WITH MR. BIEGLER WAS TERMINATED



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 1

**Reporting Source:** Individual  
**Judgment/Lien Holder:** COLORADO  
**Judgment/Lien Amount:** \$16,000.00  
**Judgment/Lien Type:** Tax  
**Date Filed:** 04/14/1995  
**Court Details:** NONE  
**Judgment/Lien Outstanding?** Yes

### Broker Statement

NON-PAYMENT OF PREVIOUS STATE TAXES DATING BACK TO 1981, AS A RESULT OF A STATE TAX AUDIT \$16,000 WE ARE STILL CONTENDING THE TAXES OWED. AS A RESULT OF A TAX AUDIT THE STATE OF COLORADO ASSESSED ADDITIONAL TAXES PLUS PENALTIES & INTEREST IN THE AMOUNT OF APPROXIMATLEY \$16,000. WE ARE STILL CONTESTING THIS AND ARE ALSO CONSIDERING AN OFFER AND COMPROMISE.



## End of Report

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