IAPD Report

SCOTT KENNETH ELGER

CRD# 1445820

Section Title	**Page(s)**
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7

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

SCOTT KENNETH ELGER (CRD# 1445820)

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 **05/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	11/16/2017
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	11/16/2017

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **40** 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	ROBERT W. BAIRD & CO. INCORPORATED	8158	PEORIA, IL	12/08/2006 - 11/21/2017
IA	ROBERT W. BAIRD & CO. INCORPORATED	8158	PEORIA, IL	12/08/2006 - 11/21/2017
IA	MORGAN STANLEY	7556	PEORIA, IL	04/05/2000 - 12/15/2006

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

DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2

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 **40** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**

Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205

Firm ID#: 19616

	Regulator	Registration	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/18/2021
B	FINRA	General Securities Representative	Approved	11/16/2017
B	NYSE American LLC	General Securities Representative	Approved	11/16/2017
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/16/2017
B	Nasdaq Stock Market	General Securities Representative	Approved	11/16/2017
B	New York Stock Exchange	General Securities Representative	Approved	11/16/2017
B	Alabama	Agent	Approved	05/05/2026
B	Arizona	Agent	Approved	10/30/2024
B	Arkansas	Agent	Approved	05/05/2026
B	California	Agent	Approved	10/14/2024
B	Colorado	Agent	Approved	11/16/2017
B	Connecticut	Agent	Approved	05/05/2026
B	District of Columbia	Agent	Approved	05/11/2026

Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	11/16/2017
B	Georgia	Agent	Approved	11/16/2017
B	Idaho	Agent	Approved	10/17/2024
B	Illinois	Agent	Approved	11/16/2017
IA	Illinois	Investment Adviser Representative	Approved	11/16/2017
B	Indiana	Agent	Approved	10/16/2024
B	Iowa	Agent	Approved	09/18/2019
B	Kansas	Agent	Approved	11/16/2017
B	Kentucky	Agent	Approved	05/07/2026
B	Maryland	Agent	Approved	10/29/2024
B	Massachusetts	Agent	Approved	05/04/2021
B	Michigan	Agent	Approved	05/06/2026
B	Minnesota	Agent	Approved	11/28/2017
B	Missouri	Agent	Approved	11/16/2017
B	Montana	Agent	Approved	05/08/2026
B	Nebraska	Agent	Approved	10/16/2024
B	Nevada	Agent	Approved	10/14/2024
B	New Jersey	Agent	Approved	04/18/2023
B	New Mexico	Agent	Approved	05/05/2026

Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	01/23/2018
B	North Carolina	Agent	Approved	10/07/2024
B	Ohio	Agent	Approved	02/22/2023
B	Oklahoma	Agent	Approved	05/11/2026
B	Oregon	Agent	Approved	10/11/2019
B	Pennsylvania	Agent	Approved	10/15/2024
B	Rhode Island	Agent	Approved	05/05/2026
B	South Carolina	Agent	Approved	11/20/2017
B	South Dakota	Agent	Approved	05/05/2026
B	Tennessee	Agent	Approved	11/16/2017
B	Texas	Agent	Approved	09/17/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	09/18/2019
B	Utah	Agent	Approved	04/02/2026
B	Virginia	Agent	Approved	05/06/2026
B	Washington	Agent	Approved	11/17/2023
B	Wisconsin	Agent	Approved	05/12/2022

Branch Office Locations

WELLS FARGO ADVISORS
6810 N KNOXVILLE AVE
PEORIA, IL 61614

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	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	02/24/1986
B	General Securities Representative Examination (S7)	Series 7	01/18/1986

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/29/2000
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/04/1986

PROFESSIONAL DESIGNATIONS

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

No information reported.

User Guidance

www.adviserinfo.sec.gov

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	12/08/2006 - 11/21/2017	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	PEORIA, IL
IA	12/08/2006 - 11/21/2017	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	PEORIA, IL
IA	04/05/2000 - 12/15/2006	MORGAN STANLEY	CRD# 7556	PEORIA, IL
B	03/03/1994 - 12/15/2006	MORGAN STANLEY DW INC.	CRD# 7556	PEORIA, IL
B	01/24/1991 - 02/22/1994	EVEREN SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	01/21/1986 - 01/09/1991	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY

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
11/2017 - Present	Wells Fargo Clearing Services LLC	Registered Rep	Y	Peoria, IL, United States
12/2006 - 11/2017	ROBERT W. BAIRD	FINANCIAL ADVISOR	Y	PEORIA, IL, United States

OTHER BUSINESS ACTIVITIES

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

No information reported.

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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

DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2

Regulatory Event

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

Disclosure 1 of 1

Reporting Source:	Firm
Regulatory Action Initiated By:	ILLINOIS DEPARTMENT OF INSURANCE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/01/1990
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	SHEARSON LEHMAN BROTHERS
Product Type:	
Other Product Type(s):	
Allegations:	FC WAS ALLEGED TO HAVE SOLD TWO DEFERRED ANNUITIES TO TWO CLIENTS DURING A PERIOD WHEN FC'S INSURANCE PRODUCER'S LICENSE HAD LAPSED.
Current Status:	Final
Resolution:	Consent
Resolution Date:	06/26/1990
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	CONSENT TO SELL INSURANCE ONLY WHILE MAINTAINING

	A VALID INSURANCE PRODUCER'S LICENSE AND CIVIL FORFEITURE OF $500.00.
Firm Statement	Not Provided

Reporting Source:	Individual
Regulatory Action Initiated By:	ILLINOIS INSURANCE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/01/1990
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	SHEARSON LEHMAN BROTHERS
Product Type:	
Other Product Type(s):	
Allegations:	SUBMITTED AND EXECUTED TWO ANNUITY CONTRACTS DURING A PERIOD WHEN INSURANCE LICENSE HAD BEEN REVOKED.
Current Status:	Final
Resolution:	Consent
Resolution Date:	06/26/1990
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	SIGNED CONSENT AGREEMENT NOT ADMITTING OR DENYING.
Broker Statement	SHEARSON LEHMAN BROTHERS HAD CHANGED FROM NAT'L SURETY BONDING CO. TO MARSH & MCCLENNAN FOR BONDING REQUIREMENTS. MY BOND WAS NOT TRANSFERRED DUE TO BACK OFFICE ERROR. THIS CAUSED MY INSURANCE LICENSE TO BE CANCELLED. I WAS TOLD THAT THE SITUATION WAS RECTIFIED IN SEPTEMBER 1988 WHEN IN FACT IT WAS NOT. THIS CAUSED ME TO WRITE AND SUBMIT ANNUITY CONTRACTS NOT KNOWING THAT MY INSURANCE LICENSE WAS STILL IN DEFAULT.

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC
Allegations:	CUSTOMER COMPLAINS ABOUT INVESTMENT LOSSES IN DREMAN VALUE INCOME EDGE FUND INC.
Product Type:	Other
Other Product Type(s):	CLOSED-END FUND
Alleged Damages:	$25,000.00

Customer Complaint Information

Date Complaint Received:	03/13/2008
Complaint Pending?	No
Status:	Settled
Status Date:	05/05/2008
Settlement Amount:	$4,500.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	ROBERT W. BAIRD & CO. INCORPORATED
Allegations:	ALLEGED UNSUITABLE INVESTMENT, GIVEN THE CLIENT'S AGE AND ITS CONCENTRATION IN HER ACCOUNT.
Product Type:	Other
Other Product Type(s):	CLOSED-END FUND
Alleged Damages:	$25,000.00

Customer Complaint Information

Date Complaint Received:	12/18/2007
Complaint Pending?	No
Status:	Denied
Status Date:	02/14/2008
Settlement Amount:	

Individual Contribution Amount:

Broker Statement OCCURRENCE NUMBER 1384128 AND OCCURRENCE NUMBER 1399000 ARE THE EXACT SAME MATTER, THE [CUSTOMER] CUSTOMER COMPLAINT. THEY ARE THE SAME COMPLAINT FROM THIS CUSTOMER, NOT TWO DIFFERNET COMPLAINTS FROM THIS CUSTOMER. BAIRD INITIALLY RECEIVED THIS COMPLAINT IN DECEMBER 2007, THE SAME COMPLAINT WAS ALSO SENT TO FINRA IN JANUARY 2008, WHO SUBSEQUENTLY FORWARED IT ON TO BAIRD. HOWEVER THE ALLEGED DAMAGES WAS INCREASED FROM $22,000.00 TO $25,000.00 AT THAT TIME. THE CLOSED-END FUND THE CUSTOMER IS ALLEGING A LOSS IN, WAS ACTUALLY PURCHASED AT MORGAN STANLEY DW INC. BAIRD INFORMED MORGAN STANLEY DW INC. THAT WE WERE REPORTING THIS MATTER. BAIRD DENIED THE CUSTOMER COMPLAINT ON 02/14/08.

Disclosure 2 of 2

Reporting Source: Individual

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

Allegations: CUSTOMERS ALLEGE THAT THEY WERE OVER-CONCENTRATED IN A SINGLE TECHNOLOGY STOCK AND INVESTED TOO AGGRESSIVELY.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: $235,000.00

Customer Complaint Information

Date Complaint Received: 02/09/2004

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/11/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 04-00587

Date Notice/Process Served: 02/09/2004

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/11/2004

Monetary Compensation Amount: $17,000.00

Individual Contribution Amount: $0.00

Broker Statement MR. ELGER AND MORGAN STANLEY VIGOROUSLY DENIED ANY WRONGDOING. THIS MATTER WAS SETTLED PURELY FOR CUSTOMER

RELATION PURPOSES AND IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF TRIAL.

End of Report

This page is intentionally left blank.

