



## IAPD Report

# JAMES EDWARD BEY

CRD# 1933696

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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

### JAMES EDWARD BEY (CRD# 1933696)

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 **07/08/2025**.

### CURRENT EMPLOYERS

|    | Firm                             | CRD#        | Registered Since |
|----|----------------------------------|-------------|------------------|
| IA | INDEPENDENT WEALTH NETWORK, INC. | CRD# 286262 | 12/08/2017       |
| B  | EMERSON EQUITY LLC               | CRD# 130032 | 01/18/2024       |

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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  | BROKERS INTERNATIONAL FINANCIAL SERVICES, LLC. | 139627 | Downers Grove, IL | 01/02/2018 - 12/31/2023 |
| IA | KESTRA ADVISORY SERVICES, LLC                  | 283330 | NAPERVILLE, IL    | 04/20/2016 - 12/07/2017 |
| B  | KESTRA INVESTMENT SERVICES, LLC                | 42046  | NAPERVILLE, IL    | 01/26/2006 - 12/07/2017 |

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     |
| 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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **EMERSON EQUITY LLC**  
Main Address: 155 BOVET ROAD, SUITE 725  
SAN MATEO, CA 94402  
Firm ID#: 130032

|          | Regulator    | Registration                      | Status   | Date       |
|----------|--------------|-----------------------------------|----------|------------|
| <b>B</b> | FINRA        | General Securities Representative | Approved | 01/18/2024 |
| <b>B</b> | FINRA        | Invest. Co and Variable Contracts | Approved | 01/18/2024 |
| <b>B</b> | California   | Agent                             | Approved | 01/19/2024 |
| <b>B</b> | Illinois     | Agent                             | Approved | 01/25/2024 |
| <b>B</b> | Indiana      | Agent                             | Approved | 01/18/2024 |
| <b>B</b> | Missouri     | Agent                             | Approved | 03/17/2025 |
| <b>B</b> | New York     | Agent                             | Approved | 01/28/2024 |
| <b>B</b> | South Dakota | Agent                             | Approved | 07/08/2025 |
| <b>B</b> | Texas        | Agent                             | Approved | 01/18/2024 |

### Branch Office Locations

**EMERSON EQUITY LLC**  
1431 Opus Place  
Ste 110  
Downers Grove, IL 60515

### Employment 2 of 2

Firm Name: **INDEPENDENT WEALTH NETWORK, INC.**  
Main Address: 2350 NW 128TH ST



## Qualifications

Firm ID#: URBANDALE, IA 50323  
286262

|    | Regulator    | Registration                      | Status              | Date       |
|----|--------------|-----------------------------------|---------------------|------------|
| IA | Arizona      | Investment Adviser Representative | Approved            | 02/23/2018 |
| IA | Georgia      | Investment Adviser Representative | Approved            | 09/16/2024 |
| IA | Illinois     | Investment Adviser Representative | Approved            | 12/08/2017 |
| IA | Michigan     | Investment Adviser Representative | Approved            | 07/17/2023 |
| IA | Minnesota    | Investment Adviser Representative | Approved            | 02/19/2018 |
| IA | Missouri     | Investment Adviser Representative | Approved            | 04/09/2018 |
| IA | Pennsylvania | Investment Adviser Representative | Approved            | 07/30/2024 |
| IA | Texas        | Investment Adviser Representative | Restricted Approval | 02/20/2018 |
| IA | Wisconsin    | Investment Adviser Representative | Approved            | 02/22/2018 |

## Branch Office Locations

### INDEPENDENT WEALTH NETWORK, INC.

Preferred Wealth Management, LLC  
1431 Opus Place, Suite 110  
Downers Grove, IL 60515



## 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 |
|------|----------|------|
|------|----------|------|

|                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
|  Securities Industry Essentials Examination (SIE)                               | SIE      | 10/01/2018 |
|  General Securities Representative Examination (S7)                             | Series 7 | 03/07/2017 |
|  Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 03/22/1989 |

#### State Securities Law Exams

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

|                                                                                                                                          |           |            |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65)     | Series 65 | 09/10/2003 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 06/11/1996 |

### 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   |
|----|-------------------------|------------------------------------------------|-------------|-------------------|
| B  | 01/02/2018 - 12/31/2023 | BROKERS INTERNATIONAL FINANCIAL SERVICES, LLC. | CRD# 139627 | Downers Grove, IL |
| IA | 04/20/2016 - 12/07/2017 | KESTRA ADVISORY SERVICES, LLC                  | CRD# 283330 | NAPERVILLE, IL    |
| B  | 01/26/2006 - 12/07/2017 | KESTRA INVESTMENT SERVICES, LLC                | CRD# 42046  | NAPERVILLE, IL    |
| IA | 02/16/2006 - 09/22/2016 | NFP ADVISOR SERVICES, LLC                      | CRD# 42046  | NAPERVILLE, IL    |
| IA | 03/29/2004 - 02/02/2005 | NFP SECURITIES, INC.                           | CRD# 42046  | NAPERVILLE, IL    |
| B  | 09/10/2003 - 02/02/2005 | NFP SECURITIES, INC.                           | CRD# 42046  | AUSTIN, TX        |
| IA | 01/15/2004 - 08/26/2004 | STEELE CAPITAL MANAGEMENT, INC.                | CRD# 107097 | NAPERVILLE, IL    |
| B  | 03/28/1989 - 08/15/2003 | NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC   | CRD# 2881   | MILWAUKEE, WI     |
| B  | 04/03/1996 - 01/01/2002 | ROBERT W. BAIRD & CO. INCORPORATED             | CRD# 8158   | MILWAUKEE, WI     |

### 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                |
|-------------------|-----------------------------------------------|-----------------------------------|--------------------|----------------------------------|
| 01/2024 - Present | Emerson Equity LLC                            | Registered Representative         | Y                  | San Mateo, CA, United States     |
| 12/2017 - Present | Independent Wealth Network, Inc               | Investment Adviser Representative | Y                  | Downers Grove, IL, United States |
| 01/2018 - 12/2023 | Brokers International Financial Services, LLC | Registered Representative         | Y                  | Downers Grove, IL, United States |
| 01/2016 - 12/2017 | KESTRA FINANCIAL SERVICES, INC.               | REGISTERED REPRESENTATIVE         | Y                  | AUSTIN, TX, United States        |
| 02/2006 - 09/2016 | NFP SECURITIES INC                            | REGISTERED REPRESENTATIVE         | Y                  | AUSTIN, TX, United States        |



## Registration & Employment History



### 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)-BENEFITS WEALTH MANAGEMENT, INC., INVESTMENT RELATED, 1431 OPUS PLACE STE 110 DOWNERS GROVE, IL 60515, FIXED INSURANCE SALES, OWNER/AGENT, I SELL FIXED INSURANCE PRODUCTS, 40 HRS, 40 HRS DURING SECURITIES TRADING HOURS MONTHLY, 03/2004
- 2)-INDEPENDENT WEALTH NETWORK, INVESTMENT RELATED, 1431 OPUS STREET, STE 110, DOWNERS GROVE, IL 60515, REGISTERED INVESTMENT ADVISORY FIRM, FINANCIAL ADVISOR REPRESENTATIVE, FINANCIAL ADVISOR REPRESENTATIVE WORKING AS A FIDUCIARY AND CHARGING A FEE OVER ASSETS MANAGED., 130 HRS PER MONTH. 10 HOURS PER MONTH DURING SECURITIES TRADING HOURS, 01/2018
- 3)-PREFERRED FINANCIAL GROUP, LLC-INVESTMENT RELATED, 1431 OPUS STREET STE 110, DOWNERS GROVE, IL 60515, DBA THAT MARKETS SECURITIES RELATED BUSINESS DONE THROUGH EMERSON EQUITY LLC, FINANCIAL PROFESSIONAL, MARKETING SECURITIES RELATED BUSINESS DONE THROUGH BROKER/DEALER EMERSON EQUITY LLC, 5 HRS PER MONTH AND 5 HRS DURING SECURITIES TRADING HOURS, 01/2018
- 4)-PREFERRED WEALTH MANAGEMENT, LLC., INVESTMENT RELATED, 1431 OPUS STREET, STE 110, DOWNERS GROVE, IL 60515, DBA USED TO MARKET ADVISORY SERVICES THROUGH RIA-INDEPENDENT WEALTH MANAGEMENT, FINANCIAL PROFESSIONAL, MARKETING OF RIA BUSINESS, 5 HRS MONTHLY, 5 HRS DURING SECURITIES TRADING HOURS, 01/2018
- 5)-USA SWIMMING-NOT INVESTMENT RELATED, 1 OLYMPIC PLAZA, COLORADO SPRINGS, CO 80809-5780, SWIM MEETS, SWIM OFFICIAL VOLUNTEER POSITION, VOLUNTEER TO OFFICIATE AT SWIM MEETS, 20 HRS PER MONTH, 0 HRS DURING SECURITIES TRADING HOURS, 01/2023





## 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     |
| 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 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** ILLINOIS

**Sanction(s) Sought:** Revocation

**Other Sanction(s) Sought:**

**Date Initiated:** 04/06/2005

**Docket/Case Number:** 0500050

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

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** RESPONDENTS REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS SUBJECT TO REVOCATION PURSUANT TO SECTION 8.E(1)(J) OF THE ILLINOIS SECURITIES LAW.

**Current Status:** Final

**Resolution:** 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:** 10/24/2005

**Sanctions Ordered:** Suspension

**Other Sanctions Ordered:**

**Sanction Details:** RESPONDENT'S REGISTRATION AS A SALESPERSON (SERIES 6) AND AS AN INVESTMENT ADVISER REPRESENTATIVE IN THE STATE OF ILLINOIS SHALL BE SUSPENDED FROM FEBRUARY 2, 2005 THROUGH OCTOBER 31, 2005. RESPONDENT SHALL NOT REAPPLY FOR REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS (SERIES 7) FOR A PERIOD OF THREE (3) YEARS.

**Regulator Statement** NOTICE OF HEARING ISSUED AND THE HEARING IS SCHEDULED FOR MAY 25, 2005. ANY QUESTIONS CALL CHERYL WEISS @ 312-793-3324. CONSENT ORDER OF SUSPENSION ISSUED, FINAL ORDER.

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT

**Sanction(s) Sought:** Suspension

**Other Sanction(s) Sought:** SHALL NOT APPLY FOR REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS (SERIES 7) FOR A PERIOD OF 3 YEARS FROM 10/20/05

**Date Initiated:** 04/06/2005

**Docket/Case Number:** 0500050

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

**Product Type:** Money Market Fund(s)

**Other Product Type(s):**

**Allegations:** IT IS ALLEGED THAT REP SUBMITTED A FALSIFIED REQUEST TO REINSTATE A CUSTOMER'S LIFE INSURANCE POLICY, FORGED THE CUSTOMER'S SIGNATURE ON A NON-MEDICAL QUESTIONNAIRE SUBMITTED WITH THE REINSTATEMENT REQUEST, AND FORGED THE CUSTOMER'S SIGNATURE ON THE MONEY ORDER THAT WAS PURCHASED TO PAY THE PREMIUM.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 10/20/2005

**Sanctions Ordered:** Suspension

**Other Sanctions Ordered:**

**Sanction Details:** FEB 05, 2005 TO OCT 31, 2005

**Disclosure 2 of 3**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:****Date Initiated:** 01/06/2005**Docket/Case Number:** [C8A050002](#)**Employing firm when activity occurred which led to the regulatory action:** MUTUAL INVESTMENT SERVICES, LLC**Product Type:** No Product**Allegations:** NASD CONDUCT RULE 2110 - RESPONDENT BEY SUBMITTED A FALSIFIED REQUEST TO REINSTATE A LIFE INSURANCE POLICY FOR A PUBLIC CUSTOMER. RESPONDENT BEY FORGED THE CUSTOMER'S SIGNATURE ON THE REINSTATEMENT REQUEST AND ON A NON-MEDICAL QUESTIONNAIRE THAT WAS SUBMITTED WITH THE REINSTATEMENT REQUEST; AND, FORGED A PUBLIC CUSTOMER'S SIGNATURE ON THE MONEY ORDER THAT WAS PURCHASED TO PAY THE INSURANCE PREMIUM.**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:** 01/06/2005**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension**Regulator Statement** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT BEY CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 4 MONTHS. THE SUSPENSION EFFECTIVE WITH THE OPENING OF BUSINESS ON FEBRUARY 7, 2005, AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON JUNE 6, 2005. FINES PAID.**Reporting Source:** Firm**Regulatory Action Initiated By:** NASD**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 06/17/2004**Docket/Case Number:** AWC NO. C8A050002**Employing firm when activity occurred which led to the regulatory action:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**Product Type:** Insurance

**Other Product Type(s):**

**Allegations:** IT IS ALLEGED BEY FORGED A CUSTOMER'S NAME ON SEVERAL LIFE INSURANCE FORMS AND A MONEY ORDER IN ORDER TO REINSTATE THE CUSTOMER'S LIFE INSURANCE POLICY.

**Current Status:** Final

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

**Resolution Date:** 01/06/2005

**Sanctions Ordered:** Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** \$5000 FINE AND A 4 MONTH SUSPENSION FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY.

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Monetary Penalty other than Fines  
Suspension

**Date Initiated:** 06/17/2004

**Docket/Case Number:** AWC NO. C8A050002

**Employing firm when activity occurred which led to the regulatory action:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Product Type:** Insurance

**Allegations:** IT IS ALLEGED THAT REP SUBMITTED A FALSIFIED REQUEST TO REINSTATE A CUSTOMER'S LIFE INSURANCE POLICY, FORGED THE CUSTOMER'S SIGNATURE ON A NON-MEDICAL QUESTIONNAIRE SUBMITTED WITH THE REINSTATEMENT REQUEST, AND FORGED THE CUSTOMER'S SIGNATURE ON THE MONEY ORDER THAT WAS PURCHASED TO PAY THE PREMIUM.

**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:** 01/06/2005

**Sanctions Ordered:** Monetary Penalty other than Fines  
Suspension

**Sanction 1 of 1**

**Sanction Type:** Suspension

**Capacities Affected:** ALL CAPACITIES



**Duration:** 4 MONTHS

**Start Date:** 02/07/2005

**End Date:** 06/06/2005

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$5,000.00

**Portion Levied against individual:** \$5,000.00

**Payment Plan:** PAID \$5,000.00 OUTRIGHT

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 01/06/2005

**Was any portion of penalty waived?** No

**Amount Waived:**

**Disclosure 3 of 3**

**Reporting Source:** Firm

**Regulatory Action Initiated By:** ILLINOIS DEPARTMENT OF INSURANCE

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:**

**Date Initiated:** 02/27/2004

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Product Type:** Insurance

**Other Product Type(s):**

**Allegations:** MR. BEY SIGNED A CLIENT'S SIGNATURE ON A REINSTATEMENT APPLICATION FOR A LIFE INSURANCE POLICY AND ADVANCED THE PREMIUM ON BEHALF OF THE CLIENT.

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 02/27/2004

**Sanctions Ordered:** Monetary/Fine \$1,500.00

**Other Sanctions Ordered:**

**Sanction Details:** ORDERED TO PAY A CIVIL FORFEITURE IN THE AMOUNT OF \$1500 TO THE ACTING DIRECTOR OF INSURANCE, STATE OF ILLINOIS, PAID IN FULL 3/8/2004

**Firm Statement** NMIS RECEIVED NO NOTICE OF THIS ACTION AND HAS NO KNOWLEDGE



OF THE DETAILS OF THE ORDER. ALL INFORMATION ON THIS DRP COMES FROM NFP'S AMENDED U4.

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF ILLINOIS DEPARTMENT OF INSURANCE

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:**

**Date Initiated:** 02/27/2004

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Product Type:** Insurance

**Other Product Type(s):**

**Allegations:** MR. BEY SIGNED A CLIENT'S SIGNATURE ON A REINSTATEMENT APPLICATION FOR A LIFE INSURANCE POLICY AND ADVANCED THE PREMIUM ON BEHALF OF THE CLIENT.

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 02/27/2004

**Sanctions Ordered:** Monetary/Fine \$1,500.00

**Other Sanctions Ordered:**

**Sanction Details:** ORDERED TO PAY A CIVIL FORFEITURE IN THE AMOUNT OF \$1500.00 TO THE ACTING DIRECTOR OF INSURANCE, STATE OF ILLINOIS, PAID IN FULL 03/08/2004



## 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>           | NORTHWESTERN MUTUAL FINANCIAL NETWORK                                           |
| <b>Termination Type:</b>    | Permitted to Resign                                                             |
| <b>Termination Date:</b>    | 08/08/2003                                                                      |
| <b>Allegations:</b>         | REINSTATING A TERM LIFE INSURANCE (NON SECURITIES RELATED) POLICY FOR A CLIENT. |
| <b>Product Type:</b>        | Investment Contract(s)                                                          |
| <b>Other Product Types:</b> | TERM LIFE INSURANCE                                                             |
| <b>Broker Statement</b>     | REINSTATED A TERM LIFE INSURANCE POLICY AFTER IT LAPSED FOR A POLICYHOLDER.     |





## End of Report

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