



## IAPD Report

# RANDY LEE BIRKINBINE

CRD# 2008599

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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

### RANDY LEE BIRKINBINE (CRD# 2008599)

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 **04/17/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	06/24/2011
<b>IA</b>	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	10/22/2016

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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>B</b>	WORKMAN SECURITIES CORPORATION	31898	WOODBURY, MN	06/25/2007 - 06/29/2011
<b>B</b>	INVEST FINANCIAL CORPORATION	12984	WHITE BEAR LAKE, MN	05/19/2003 - 05/21/2007
<b>B</b>	FSC SECURITIES CORPORATION	7461	ATLANTA, GA	01/17/2002 - 09/11/2002

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	9
Termination	1
Judgment/Lien	5



## 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 **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **AUSDAL FINANCIAL PARTNERS, INC.**  
Main Address: 5187 UTICA RIDGE RD  
DAVENPORT, IA 52807  
Firm ID#: 7995

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	Direct Participation Programs	Approved	06/24/2011
<b>B</b>	FINRA	General Securities Representative	Approved	06/24/2011
<b>B</b>	FINRA	Limited Representative-Prvt Scrts Ofrngs	Approved	06/24/2011
<b>B</b>	FINRA	Municipal Securities Representative	Approved	06/24/2011
<b>B</b>	FINRA	Registered Options Representative	Approved	06/24/2011
<b>B</b>	Colorado	Agent	Approved	03/24/2014
<b>B</b>	Florida	Agent	Approved	08/13/2012
<b>B</b>	Georgia	Agent	Approved	08/25/2022
<b>B</b>	Iowa	Agent	Approved	01/28/2016
<b>B</b>	Minnesota	Agent	Approved	06/24/2011
<b>IA</b>	Minnesota	Investment Adviser Representative	Approved	10/22/2016
<b>B</b>	North Dakota	Agent	Approved	10/20/2020
<b>B</b>	Pennsylvania	Agent	Approved	07/27/2023



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Texas	Agent	Approved	11/16/2018
<b>B</b> Wisconsin	Agent	Approved	06/24/2011

### Branch Office Locations

**AUSDAL FINANCIAL PARTNERS, INC.**  
4756 BANNING AVENUE, SUITE 200-3  
WHITE BEAR LAKE, MN 55110



## 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, 7 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> Direct Participation Programs Representative Examination (S22TO)	Series 22TO	01/02/2023
<b>B</b> Registered Options Representative Examination (S42)	Series 42	01/02/2023
<b>B</b> Limited Representative-Private Securities Offerings (S82TO)	Series 82TO	01/02/2023
<b>B</b> Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	05/17/2004
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/26/1989

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	10/12/2016
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	01/04/1990



## 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
B	06/25/2007 - 06/29/2011	WORKMAN SECURITIES CORPORATION	CRD# 31898	WOODBURY, MN
B	05/19/2003 - 05/21/2007	INVEST FINANCIAL CORPORATION	CRD# 12984	WHITE BEAR LAKE, MN
B	01/17/2002 - 09/11/2002	FSC SECURITIES CORPORATION	CRD# 7461	ATLANTA, GA
B	01/01/1990 - 01/18/2002	LUTHERAN BROTHERHOOD SECURITIES CORP.	CRD# 4205	MINNEAPOLIS, MN

### 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
06/2011 - Present	AUSDAL FINANCIAL PARTNERS	REGISTERED REP	Y	DAVENPORT, IA, 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. BIRKINBINE INSURANCE PRODUCTION/ WHITE BEAR LAKE, MN 55129/SINCE 2006/INVESTMENT RELATED/INSURANCE SALES/10 HOURS DEVOTED PER MONTH

2.B & N FINANCIAL, LLC; INVESTMENT RELATED; WHITE BEAR LAKE, MN; OWNER; ACTIVITY BEGAN IN 06/2020; I DEVOTE APPX 20 HOURS PER MONTH TO THIS ACTIVITY ALL DURING TRADING HOURS. IAR AND FINANCIAL PLANNING.



## 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	9
Termination	1
Judgment/Lien	5

### 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 9

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	AUSDAL FINANCIAL PARTNERS, INC.
<b>Allegations:</b>	Breach of written contracts; Breach of fiduciary duty; Failure to supervise; negligence and gross negligence.
<b>Product Type:</b>	Other: GWG L BONDS
<b>Alleged Damages:</b>	\$75,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	25-00543
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	03/17/2025

### Customer Complaint Information

**Date Complaint Received:** 03/24/2025



**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/02/2026  
**Settlement Amount:** \$17,500.00  
**Individual Contribution Amount:** \$15,750.00

### Disclosure 2 of 9

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** AUSDAL FINANCIAL PARTNERS, INC.

**Allegations:** Allegations include Suitability, Due Diligence, Violation of Reg BI and over concentration of Alternative Investments purchases between 2013 and 2017, and small additional investments in a UIT in 2021.

**Product Type:** Oil & Gas  
Real Estate Security  
Unit Investment Trust  
Other: GWG L Bonds, CIM Real Estate Trust, MCI Preferred Equity Fd, Priority Income Fd, Terra Secured Income Fd 5, Coachman Energy

**Alleged Damages:** \$500,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 24-00857

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/19/2024

### Customer Complaint Information

**Date Complaint Received:** 05/01/2024

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 08/20/2025

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA



**Docket/Case #:** 24-00857  
**Date Notice/Process Served:** 04/19/2024  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 10/29/2025  
**Monetary Compensation Amount:** \$80,000.00  
**Individual Contribution Amount:** \$8,320.00

**Disclosure 3 of 9**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** AUSDAL FINANCIAL PARTNERS, INC.  
**Allegations:** VIOLATIONS OF COMMON LAW; NEGLIGENT SUPERVISION; BREACH OF FIDUCIARY DUTY; VIOLATIONS OF MINNESOTA UNIFORM SECURITIES ACT. BAKKAN INVESTMENTS MADE IN 2012 AND 2014. GWG INVESTMENT MADE IN 2018.  
**Product Type:** Other: GWG L BONDS; BAKKAN DRILLING FUND III; BAKKAN INCOME FUND  
**Alleged Damages:** \$120,000.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 24-00402  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/21/2024

**Customer Complaint Information**

**Date Complaint Received:** 03/01/2024  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/22/2025  
**Settlement Amount:** \$41,500.00  
**Individual Contribution Amount:** \$12,448.00

**Disclosure 4 of 9**

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** AUSDAL FINANCIAL PARTNERS, INC.

**Allegations:** Suitability; Breach of Fiduciary Duty; Negligence; Violation of Reg BI.

**Product Type:** Other: GWG L Bonds

**Alleged Damages:** \$85,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 24-00081

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/10/2024

**Customer Complaint Information**

**Date Complaint Received:** 01/19/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/20/2025

**Settlement Amount:** \$62,500.00

**Individual Contribution Amount:** \$56,250.00

**Disclosure 5 of 9**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AUSDAL FINANCIAL PARTNERS, INC.

**Allegations:** Client alleges breach of fiduciary duty; failure to conduct adequate due diligence; unsuitable investments and failure to supervise.

**Product Type:** Real Estate Security  
Other: Private Placements

**Alleged Damages:** \$100,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Exact dollar amount not specified, but alleges losses are not less than \$100,000.

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes



**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 21-02444

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/28/2021

### Customer Complaint Information

**Date Complaint Received:** 10/01/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/10/2023

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:** \$40,500.00

### Disclosure 6 of 9

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Ausdal Financial Partners, Inc.

**Allegations:** Client alleges unsuitable investments and concentration in illiquid investments.

**Product Type:** Real Estate Security  
Other: Private Placements

**Alleged Damages:** \$109,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimant did not include dollar value in claim. Appx value of private placements invested.

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 20-02846

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/28/2020

### Customer Complaint Information

**Date Complaint Received:** 09/03/2020

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/08/2021



**Settlement Amount:** \$55,000.00

**Individual Contribution Amount:** \$0.00

#### Disclosure 7 of 9

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Ausdal Financial Partners

**Allegations:** Client believes that recommended private placements in January 2012 and November 2013 were not fully explained. Further, that he is now unable to access his investments and has learned he will receive back less than he invested.

**Product Type:** Oil & Gas

**Alleged Damages:** \$150,000.00

**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:** 02/21/2018

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 03/23/2018

**Settlement Amount:**

**Individual Contribution Amount:**

#### Disclosure 8 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** INVEST FINANCIAL CORPORATION

**Allegations:** CLIENT ALLEGES SHE WAS TO RECEIVE 7% PER ANNUM GUARANTEED APPRECIATION

**Product Type:** Annuity-Variable

**Alleged Damages:** \$25,847.54

**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:** 11/15/2013



**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 06/17/2014  
**Settlement Amount:** \$25,847.54  
**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** INVEST FINANCIAL CORPORATION  
**Allegations:** CLIENT ALLEGES SHE WAS TO RECEIVE 7% ANNUM GUARANTEED APPRECIATION  
**Product Type:** Annuity-Variable  
**Alleged Damages:** \$25,847.54  
**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:** 11/15/2013  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 06/17/2014  
**Settlement Amount:** \$25,847.54  
**Individual Contribution Amount:** \$0.00

**Disclosure 9 of 9**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WORKMAN SECURITIES CORPORATION  
**Allegations:** CLIENTS PURCHASED SENIOR PREFERRED NOTES IN QUEST ENERGY MANAGEMENT THROUGH MR. BIRKINBINE. THE LOANS DEFAULTED, AS A RESULT OF BEING TAKEN INTO A RECEIVERSHIP . CLIENT ALLEGES THAT WORKMAN SECURITIES DID NOT PERFORM DUE DILIGENCE ON THE PRODUCT. THEY ALLEGE THAT THIS LACK OF DUE DILIGENCE IS THE REASON FOR THEIR LOSSES.  
**Product Type:** Oil & Gas  
**Alleged Damages:** \$137,000.00

**Arbitration Information**



**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 13-01994

**Date Notice/Process Served:** 07/18/2013

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/15/2015

**Monetary Compensation Amount:** \$35,000.00

**Individual Contribution Amount:** \$35,000.00

**Broker Statement** DURING INITIAL MEETINGS WITH CLIENTS, THREE SEPARATE INVESTMENTS WERE OFFERED TO HELP DIVERSIFY RISKS, BUT THE CLIENTS OPTED TO PLACE THEIR INVESTMENTS IN ONE ILLIQUID LIMITED PARTNERSHIP. . DUE TO SOME ILLEGITIMATE TRADING BY ANOTHER INVESTOR, THE PRODUCT WAS PLACED IN A FULL RECEIVERSHIP, THUS NOT ALLOWING THE CLIENTS TO LIQUIDATE ANY OF THEIR INVESTMENT. THE CLIENTS CHOSE NOT TO WAIT UNTIL THE MATTER WAS RESOLVED AND THE PRODUCT WAS SOLD TO RECOVER THEIR ASSETS, THUS A SETTLEMENT FOR THE PURCHASE OF THE QUEST NOTES WAS MADE IN ORDER TO SATISFY THE REQUEST OF THE CLIENT.



### 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:** INVEST FINANCIAL CORPORATION  
**Termination Type:** Discharged  
**Termination Date:** 05/14/2007  
**Allegations:** VIOLATION OF FIRM POLICY IN REGARD TO MULTIPLE, INCOMPLETE NEW ACCOUNT OR TRANSACTION DOCUMENTS SIGNED BY CLIENTS.  
**Product Type:** No Product  
**Other Product Types:**

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**Reporting Source:** Individual  
**Firm Name:** INVEST FINANCIAL CORPORATION  
**Termination Type:** Discharged  
**Termination Date:** 05/14/2007  
**Allegations:** UNCOMPLETED SIGNED CLIENT FORMS AND NOT SUBMITTING WRITTEN COMPLAINTS AS REQUIRED.  
**Product Type:** Other  
**Other Product Types:** NEW ACCOUNT FORMS

**Broker Statement** OPENED 5 ACCOUNTS FOR CLIENTS ON THE NIGHT B-4, JOINT, TRADITIONAL IRA, ROTH IRA ACCOUNTS. THIS MEETING LASTED PAST 6:30PM AND UNDER CLIENT REQUEST I HAD CLIENTS SIGN UNCOMPLETED ROTH IRA FORMS- TO WHICH I WOULD/DID COMPLETE THE NAMES, SS#, ADDRESSES AND EMPLOYMENT INFO, ECT. THE NEXT MORNING. MY OSJ WAS AT MY OFFICE PRIOR TO BUSINESS HOURS AND WAS GOING THROUGH MY FILES ON MY DESK AND NOTED THE UNCOMPLETED DOCUMENTS. WRITTEN COMPLAINTS I DID NOT VIEW AS COMPLAINTS. 1. ASSISTANT CALLING AT WORK 2. REQUEST TO DISCUSS FEES ON A RECENT MF PURCHASE.



## Judgment/Lien

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

### Disclosure 1 of 5

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	IRS
<b>Judgment/Lien Amount:</b>	\$3,467.25
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	03/08/2019
<b>Date Individual Learned:</b>	04/01/2019
<b>Type of Court:</b>	County
<b>Name of Court:</b>	Ramsey County Recorder
<b>Location of Court:</b>	St. Paul, MN
<b>Docket/Case #:</b>	346319319
<b>Judgment/Lien Outstanding?</b>	Yes

### Disclosure 2 of 5

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	IRS
<b>Judgment/Lien Amount:</b>	\$31,318.00
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	02/07/2017
<b>Date Individual Learned:</b>	06/01/2017
<b>Type of Court:</b>	County
<b>Name of Court:</b>	Ramsey County
<b>Location of Court:</b>	St. Paul, MN
<b>Docket/Case #:</b>	4645989
<b>Judgment/Lien Outstanding?</b>	Yes

### Broker Statement

Lien was discovered during public records search by BD and RR was notified 6/1/17. RR confirms although he has been in recent negotiations with the IRS regarding his payment schedule, no prior notification about this lien was given to him or his tax representative. Ramsey County Records office verified by phone to the BD they do not send notification of liens filed with them.

### Disclosure 3 of 5

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	Internal Revenue Service
<b>Judgment/Lien Amount:</b>	\$51,670.00
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	12/04/2009



**Date Individual Learned:** 12/11/2009  
**Type of Court:** County Court  
**Name of Court:** RAMSEY COUNTY COURT  
**Location of Court:** RAMSEY County, MN  
**Docket/Case #:** 4196615  
**Judgment/Lien Outstanding?** Yes  
**Broker Statement** IRS Lien was caused by an audit of three years of tax filings where the IRS disallowed business deductions for unacceptable records.

**Disclosure 4 of 5**

**Reporting Source:** Individual  
**Judgment/Lien Holder:** Internal Revenue Service  
**Judgment/Lien Amount:** \$131,595.75  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 05/08/2013  
**Date Individual Learned:** 05/15/2013  
**Type of Court:** County Court  
**Name of Court:** RAMSEY COUNTY COURT  
**Location of Court:** RAMSEY County, MN  
**Docket/Case #:** 4400078  
**Judgment/Lien Outstanding?** Yes  
**Broker Statement** IRA Lien was caused by an audit of three years of tax filings where the IRS disallowed business deductions for unacceptable records.

**Disclosure 5 of 5**

**Reporting Source:** Individual  
**Judgment/Lien Holder:** IRS  
**Judgment/Lien Amount:** \$43,725.00  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 12/23/2013  
**Date Individual Learned:** 12/19/2013  
**Type of Court:** State Court  
**Name of Court:** RAMSEY COUNTY COURT, MN  
**Location of Court:** RAMSEY COUNTY, MN  
**Judgment/Lien Outstanding?** Yes  
**Broker Statement** UNDER DIRECTION OF TAX ATTORNEY TO COMBINE CURRENT 2012 TAXES DUE INTO PREVIOUS TAX LIABILITY, AS WE WERE NEGOTIATING FOR A SETTLEMENT/ PAYMENT PLAN SOLUTION.



## End of Report

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