



IAPD Report

STEVEN SCOTT MARCO

CRD# 2076950

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

STEVEN SCOTT MARCO (CRD# 2076950)

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 **10/16/2023**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA MARCO INVESTMENT MANAGEMENT LLC	CRD# 108170	02/28/2003

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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
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No information reported.

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



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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MARCO INVESTMENT MANAGEMENT LLC**
Main Address: 1100 ATLANTA FINANCIAL CENTER
3353 PEACHTREE ROAD NE
ATLANTA, GA 30326
Firm ID#: 108170

Regulator	Registration	Status	Date
IA Georgia	Investment Adviser Representative	Approved	04/08/2003
IA Texas	Investment Adviser Representative	Restricted Approval	02/28/2003

Branch Office Locations

MARCO INVESTMENT MANAGEMENT LLC
1100 ATLANTA FINANCIAL CTR
3353 PEACHTREE ROAD
ATLANTA, GA 30326



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.

No information reported.

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Analyst

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:

No information reported.

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
06/1998 - Present	MARCO INVESTMENT MANAGEMENT, LLC	PRESIDENT/PORTFOLIO MANAGER	Y	ATLANTA, GA, 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

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:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	03/02/2016
Docket/Case Number:	3-17150

Employing firm when activity occurred which led to the regulatory action: Marco Investment Management, LLC

Product Type: No Product

Allegations: IA Release 40-4348, March 2, 2016: The SEC deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(f) and 203(k) of the Advisers Act against Steven S. Marco. In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over Respondent and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. On the basis of this Order and Respondent's Offer, the Commission finds that from approximately 2005 through 2014, Marco charged certain of his firm's clients advisory fees that were calculated in a manner different from and, at times, in excess of that provided for within those clients' respective written advisory



agreements. Additionally, as a result of the methodology used to calculate fees for these certain clients, Marco's firm failed to maintain accurate books and records with respect to client assets under management in violation of Section 204(a) of the Advisers Act and Rule 204-2(a) thereunder, and Marco misstated the firm's regulatory assets under management in filings made with the Commission, in violation of Section 207 of the Advisers Act. The firm further failed to adopt and implement written policies and procedures reasonably designed to prevent violations of the Advisers Act and rules thereunder, particularly with respect to its client billing procedures and compliance with the terms of advisory agreements in violation of Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder. As a result of this conduct, Marco willfully violated Section 207 of the Advisers Act and willfully aided and abetted and caused his firm's violations of Sections 204(a) and 206(4) of the Advisers Act, and Rules 204-2(a) and 206(4)-7 thereunder.

Current Status:	Final
Resolution:	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:	03/02/2016
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	Yes
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	Yes



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

Yes

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

No

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: see comment
Duration: three years
Start Date: 03/02/2016
End Date: 03/01/2019

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$50,000.00
Portion Levied against individual: \$50,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? No

**Amount Waived:****Regulator Statement**

In view of the foregoing, the Commission deems it appropriate, in the public interest, and for the protection of investors to impose the sanctions agreed to in the Respondent's Offer. Accordingly, pursuant to Sections 203(f) and 203(k) of the Advisers Act, it is hereby ordered that Marco cease and desist from committing or causing any violations and any future violations of Sections 204(a), 206(4), and 207 of the Advisers Act and Rules 204-2(a) and 206(4)-7 promulgated thereunder; is censured; shall, within ten days of the entry of this Order, pay a civil money penalty in the amount of \$50,000 to the Commission; that limitations be, and hereby are, placed on his activities such that he shall not for the next 3 years act as a Chief Compliance Officer or compliance officer for any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and shall comply with the undertakings enumerated in the order.

Reporting Source:

Individual

Regulatory Action Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Cease and Desist
Censure
Monetary Penalty other than Fines

Date Initiated:

03/02/2016

Docket/Case Number:

File No. 3-17150

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

Marco Investment Management, LLC

Product Type:

No Product

Allegations:

In March 2016, MIM and Steven Marco entered into a settlement with the U.S. Securities and Exchange Commission (the "SEC") to resolve certain aspects of MIM's operations that the SEC alleged violated the Investment Advisers Act of 1940 and two related rules with respect to recordkeeping, calculation of assets under management, and the adequacy of compliance policies and procedures. Primarily, the settlement concerned the manner in which MIM calculated management fees for certain clients. MIM contacted each affected client and refunded any fees the SEC alleged to be excessive, without regard to any underbillings to the same client. In addition, for a period of three years, Mr. Marco is not permitted to serve as Chief Compliance Officer or compliance officer for any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent or nationally recognized statistical rating organization. The Order Instituting Proceedings, which sets forth the SEC's allegations as well as the administrative and monetary sanctions imposed, can be found at <https://www.sec.gov/litigation/admin/2016/ia-4348.pdf>. MIM and Mr. Marco neither admitted nor denied its allegations.

Current Status:

Final

Resolution:

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:	03/02/2016
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking Other: Limitation on activities: For a period of three years, Mr. Marco is not permitted to serve as Chief Compliance Officer, compliance officer for any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent or nationally recognized statistical rating organization.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$50,000.00
Portion Levied against individual:	\$50,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	03/08/2016
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	<p>In March 2016, MIM and Steven Marco entered into a settlement with the U.S. Securities and Exchange Commission (the "SEC") to resolve certain aspects of MIM's operations that the SEC alleged violated the Investment Advisers Act of 1940 and two related rules with respect to recordkeeping, calculation of assets under management, and the adequacy of compliance policies and procedures. Primarily, the settlement concerned the manner in which MIM calculated management fees for certain clients. MIM contacted each affected client and refunded any fees the SEC alleged to be excessive, without regard to any underbillings to the same client. In addition, for a period of three years, Mr. Marco is not permitted to serve as Chief Compliance Officer or compliance officer for any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent or nationally recognized statistical rating organization. The Order Instituting Proceedings, which sets forth the SEC's allegations as well as the administrative and monetary sanctions imposed, can be found at https://www.sec.gov/litigation/admin/2016/ia-4348.pdf. MIM and Mr. Marco neither admitted nor denied its allegations.</p>



End of Report

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