



IAPD Report

CHRISTOPHER EDWARD MCCLURE

CRD# 2289844

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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

CHRISTOPHER EDWARD MCCLURE (CRD# 2289844)

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 **11/15/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	VANDERBILT ADVISORY SERVICES	CRD# 116537	04/21/2021

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **10** 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	VANDERBILT SECURITIES, LLC	5953	WESTPORT, CT	03/24/2021 - 12/31/2021
IA	WESTPORT CAPITAL MARKETS, LLC	41562	WESTPORT, CT	03/12/2002 - 07/08/2021
B	WESTPORT CAPITAL MARKETS, LLC	41562	WESTPORT, CT	08/03/2001 - 06/15/2021

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
Civil Event	1
Customer Dispute	2
Judgment/Lien	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with 10 jurisdiction(s) and 0 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **VANDERBILT ADVISORY SERVICES**

Main Address: 125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

Firm ID#: 116537

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	04/05/2023
IA Connecticut	Investment Adviser Representative	Approved	04/21/2021
IA Florida	Investment Adviser Representative	Approved	05/25/2023
IA Georgia	Investment Adviser Representative	Approved	09/29/2022
IA New York	Investment Adviser Representative	Approved	02/08/2023
IA Pennsylvania	Investment Adviser Representative	Approved	01/20/2022
IA Rhode Island	Investment Adviser Representative	Approved	01/11/2022
IA South Carolina	Investment Adviser Representative	Approved	01/06/2022
IA Texas	Investment Adviser Representative	Restricted Approval	05/01/2021
IA Virginia	Investment Adviser Representative	Approved	04/01/2024

Branch Office Locations

VANDERBILT ADVISORY SERVICES

18 Kings Highway North
Westport, CT 06880



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 4 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 Municipal Securities Principal Examination (S53)	Series 53	02/12/2008
 Financial and Operations Principal Examination (S27)	Series 27	06/14/2007
 General Securities Principal Examination (S24)	Series 24	09/26/2006

General Industry/Product Exams

Exam	Category	Date
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/02/1992

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/30/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/08/1992



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
	03/24/2021 - 12/31/2021	VANDERBILT SECURITIES, LLC	CRD# 5953	WESTPORT, CT
	03/12/2002 - 07/08/2021	WESTPORT CAPITAL MARKETS, LLC	CRD# 41562	WESTPORT, CT
	08/03/2001 - 06/15/2021	WESTPORT CAPITAL MARKETS, LLC	CRD# 41562	WESTPORT, CT
	06/13/1997 - 08/07/2001	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
	06/26/1995 - 06/24/1997	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
	07/31/1993 - 07/05/1995	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
	12/04/1992 - 07/31/1993	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
06/2021 - Present	WCM FINANCIAL MANAGEMENT, LLC	President	Y	WESTPORT, CT, United States
03/2021 - Present	VANDERBILT ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	WOODBURY, NY, United States
03/2021 - 12/2021	VANDERBILT SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	WOODBURY, NY, United States
08/2001 - 06/2021	WESTPORT CAPITAL MARKETS, LLC	President, CEO, CCO	Y	WESTPORT, CT, 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) Vanderbilt Financial Group Westport. Investment related. Start date: 03/01/2023. Address: 18 Kings Highway North, Westport CT, 06880. Title: Senior Wealth Manager. Duties: Financial Advisor / Wealth Manager. Time spent during regular hours: 100%



Registration & Employment History

OTHER BUSINESS ACTIVITIES

2) VFG Westport, LLC. Not Investment related. Start date: 12/01/2024. Address: 18 Kings Highway North, Westport CT, 06880. Title: President. Duties: Finding an individual to rent out an office in the space I currently lease. Time spent during regular hours: 0%



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
Civil Event	1
Customer Dispute	2
Judgment/Lien	1

Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	12/11/2017
Product Type:	Mutual Fund Other: unspecified securities
Type of Court:	Federal Court
Name of Court:	U.S. District Court for the District of Connecticut
Location of Court:	New Haven, CT
Docket/Case #:	3:17cv2064
Employing firm when activity occurred which led to the action:	Westport Capital Markets, LLC
Allegations:	The United States Securities and Exchange Commission ("Commission") alleges the following against Defendants Westport Capital Markets, LLC ("Westport") and Christopher E. McClure ("McClure") (collectively, "Defendants"). Westport and McClure were investment advisers who had a fiduciary duty to their investment advisory clients and were obligated to manage their clients' investments in the clients' best interests. Instead, they violated their fiduciary duty and defrauded their clients. Westport and McClure obtained standing authority to make investment decisions in client accounts, and misused that authority when they repeatedly purchased securities in client accounts that generated undisclosed



mark-ups and fees for themselves. The undisclosed mark-ups and fees that Westport and McClure generated for themselves were on top of the advisory fees that these clients already paid Westport to manage their investments. The securities that generated undisclosed mark-ups for Westport and McClure were risky and caused substantial losses for clients, including for at least one client who had told McClure to invest his accounts conservatively. Across Westport's advisory client accounts, the undisclosed mark-ups and fees totaled approximately \$780,000.

From March 2012 until June 2015, Westport and McClure received undisclosed mark-ups when Westport, acting as principal, sold securities from its proprietary brokerage account to client accounts. Federal law requires investment advisers to obtain client consent - prior to the completion of each transaction - when selling securities from an adviser's own account to a client. To enable clients to provide informed consent, Westport was required to provide clients with sufficient information for clients to make an informed decision. Westport was thus required - but failed - to disclose its financial conflict of interest to clients. Clients were deprived of key information they needed to evaluate Westport's and McClure's financial motives in buying these risky securities in their accounts.

Further, in its capacity as a broker-dealer, Westport accepted mutual fund distribution fees, known as 12b-1 fees, when Westport and McClure invested advisory clients in certain mutual fund share classes. Westport and McClure did not tell their advisory clients that the clients' mutual fund investments generated this additional form of compensation for Westport and McClure. In some instances, Westport and McClure invested their clients in mutual fund share classes that charged a 12b-1 fee even when a share class of the same fund was available without a 12b-1 fee.

Through the conduct alleged herein, Westport and McClure breached the fiduciary duty that they owed to their investment advisory clients, by defrauding those clients, failing to make investment decisions in the best interest of those clients, and failing to disclose their conflicts of interest.

Current Status:

Final

Resolution:

Judgment Rendered

Resolution Date:

07/06/2021

Sanctions Ordered or Relief Granted:

Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Monetary Penalty other than Fines

Monetary Sanction 1 of 3**Monetary Sanction:**

Monetary Fine

Total Amount:

\$200,000.00

Portion against individual:

200000

Date Paid:

No

Portion Waived:**Monetary Sanction 2 of 3****Monetary Sanction:**

prejudgment interest on disgorgement, jointly and severally

Total Amount:

\$187,807.00

Portion against individual:

187807

Date Paid:



Portion Waived:	No
Amount Waived:	
Monetary Sanction 3 of 3	
Monetary Sanction:	Disgorgement
Total Amount:	\$632,954.00
Portion against individual:	632954
Date Paid:	
Portion Waived:	No
Amount Waived:	
Regulator Statement	<p>SEC Litigation Release 24633 / October 2, 2019: On September 30, 2019, a federal district court in Connecticut granted partial summary judgment in the Securities and Exchange Commission's favor in the SEC's pending action against Westport Capital Markets, LLC, and Christopher E. McClure. The court's order holds that defendants acted at least negligently when they failed to disclose their conflicts of interest, and that the SEC therefore is entitled to summary judgment on its claims that defendants violated Section 206(2) of the Investment Advisers Act of 1940 and that Westport Capital violated Section 206(3) of the Advisers Act, and McClure aided and abetted that violation. The court reserved for trial questions of material fact as to whether defendants acted intentionally, knowingly, or recklessly under the antifraud provisions of Section 206(1) of the Advisers Act, and as to whether defendants acted willfully under the antifraud provisions of Advisers Act Section 207.</p> <p>Litigation Release No. 25138 / July 7, 2021: The judgments follows a March 16, 2020 jury verdict finding that Westport Capital and McClure defrauded their advisory clients by repeatedly purchasing securities that generated significant undisclosed compensation, thereby enriching themselves at their clients' expense. The jury found that defendants acted intentionally, knowingly, or recklessly under Section 206(1) of the Investment Advisers Act, and that defendants willfully violated Section 207 of the Advisers Act. The court previously granted the SEC partial summary judgment, holding that, in violation of Sections 206(2) and 206(3) of the Advisers Act, Westport Capital and McClure acted at least negligently in failing to disclose these conflicts of interest. The Court GRANTS in part and DENIES in part the SEC's motion for entry of final judgments against McClure. The SEC's request for injunctive relief is denied. The SEC's disgorgement request is granted in its entirety. The SEC's civil penalties request is granted in part.</p> <p>IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that McClure is liable, jointly and severally, for disgorgement of \$632,954 together with prejudgment interest thereon in the amount of \$187,807, and McClure is also liable for a civil penalty in the amount of \$200,000.</p>
<hr/>	
Reporting Source:	Individual
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	12/11/2017



Product Type:	Mutual Fund Other: New issue securities
Type of Court:	Federal Court
Name of Court:	US District Court for the District of Connecticut
Location of Court:	New Haven, CT
Docket/Case #:	3:17cv2064
Employing firm when activity occurred which led to the action:	Westport Capital Markets
Allegations:	The SEC alleges inadequate disclosure by Westport Capital Markets and Mr. McClure regarding principal transactions and receipt of 12b-1 fees caused violations of Sections 206(1) (2) and (3) and Section 207 of the Investment Advisor's Act of 1940."
Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	07/06/2021
Sanctions Ordered or Relief Granted:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement
Monetary Sanction 1 of 2	
Monetary Sanction:	Monetary Fine
Total Amount:	\$200,000.00
Portion against individual:	200000
Date Paid:	
Portion Waived:	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Sanction:	Disgorgement
Total Amount:	\$820,761.00
Portion against individual:	820761
Date Paid:	
Portion Waived:	No
Amount Waived:	
Broker Statement	The SEC brought this enforcement action after I self-reported a mistake I had made involving the principal transaction rule and advisory clients. The conduct was immediately stopped in July of 2015 and reported to regulators in August of 2015. After a jury trial in the SEC's favor, the judge who heard the case refused to enter an injunction against me or my firm Westport Capital Markets LLC. A payment plan has been finalized with the SEC as of 4/2022 with the expectation of all obligations for civil money penalties being satisfied by 12/2027.



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:	Individual
Employing firm when activities occurred which led to the complaint:	Westport Capital Markets
Allegations:	Former customer dissatisfied with investment strategy. Alleges negligence, breach of contract, breach of fiduciary duty, omissions and misrepresentations
Product Type:	Other: Investment Advisory Account
Alleged Damages:	\$300,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Arbitration
Docket/Case #:	17-03501
Filing date of arbitration/CFTC reparation or civil litigation:	12/29/2017

Customer Complaint Information

Date Complaint Received:	01/02/2018
Complaint Pending?	No
Status:	Settled
Status Date:	01/02/2018
Settlement Amount:	\$137,000.00
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-03501
Date Notice/Process Served:	01/02/2018
Arbitration Pending?	No
Disposition:	Settled



Disposition Date: 09/27/2018
Monetary Compensation Amount: \$137,000.00
Individual Contribution Amount: \$0.00
Broker Statement Without admitting or denying the findings, this matter was settled.

Disclosure 2 of 2

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PSI
Allegations: CLAIMANT ALLEGES THAT FINANCIAL ADVISOR ENGAGED IN UNAUTHORIZED AND UNSUITABLE INVESTMENT TRANSACTIONS; CLAIMANT ALLEGES IMPROPER AND UNSUITABLE USE OF MARGIN
Product Type: Other
Other Product Type(s): EQUITIES
Alleged Damages: \$160,000.00

Customer Complaint Information

Date Complaint Received: 10/09/2003
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 10/09/2003
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO.03-07016

Date Notice/Process Served: 10/09/2003
Arbitration Pending? No
Disposition: Settled
Disposition Date: 06/21/2004
Monetary Compensation Amount: \$50,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WESTPORT CAPITAL MARKETS LLC



Allegations: CLAIMANT ALLEGES THAT REGISTERED REP ENGAGED IN UNAUTHORIZED AND UNSUITABLE INVESTMENT TRANSACTIONS, CLAIMANT ALLEGES IMPROPER AND UNSUITABLE USE OF MARGIN

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$160,000.00

Customer Complaint Information

Date Complaint Received: 10/08/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/08/2003

Settlement Amount: \$72,500.00

Individual Contribution Amount: \$22,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 03-07016

Date Notice/Process Served: 10/08/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/23/2004

Broker Statement \$50,000 PAID BY PRUDENTIAL SECURITIES
\$22,500 PAID BY CHRISTOPHER MCCLURE



Judgment/Lien

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

Disclosure 1 of 1

Reporting Source: Individual
Judgment/Lien Holder: U.S. SECURITIES AND EXCHANGE COMMISSION
Judgment/Lien Amount: \$1,020,761.00
Judgment/Lien Type: Civil
Date Filed with Court: 07/06/2021
Date Individual Learned: 07/06/2021
Type of Court: Federal Court
Name of Court: U.S. District Court for the District of Connecticut
Location of Court: New Haven, CT
Docket/Case #: 3:17-CV-02064
Judgment/Lien Outstanding? Yes
Broker Statement This judgement is part of the SEC reported civil action also disclosed.



End of Report

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