



## IAPD Report

# STEPHEN FREDERICK OWEN III

CRD# 2350652

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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

### STEPHEN FREDERICK OWEN III (CRD# 2350652)

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 **10/21/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	RBC CAPITAL MARKETS, LLC	CRD# 31194	10/27/2022
<b>IA</b>	RBC CAPITAL MARKETS, LLC	CRD# 31194	10/27/2022

### QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **24** 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>	UBS FINANCIAL SERVICES INC.	8174	ANNAPOLIS, MD	06/04/2015 - 11/04/2022
<b>IA</b>	UBS FINANCIAL SERVICES INC.	8174	ANNAPOLIS, MD	06/04/2015 - 11/04/2022
<b>B</b>	MORGAN STANLEY	149777	ANNAPOLIS, MD	07/02/2009 - 06/18/2015

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

### DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **24** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**  
Main Address: 200 VESEY ST.  
NEW YORK, NY 10281  
Firm ID#: 31194

Regulator	Registration	Status	Date
<b>B</b> BOX Exchange LLC	General Securities Representative	Approved	10/27/2022
<b>B</b> BOX Exchange LLC	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe BYX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
<b>B</b> Cboe BYX Exchange, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe BZX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
<b>B</b> Cboe BZX Exchange, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe C2 Exchange, Inc.	General Securities Representative	Approved	10/27/2022
<b>B</b> Cboe C2 Exchange, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	10/27/2022
<b>B</b> Cboe EDGA Exchange, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
<b>B</b> Cboe EDGX Exchange, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	10/27/2022



### Qualifications

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	Securities Trader	Approved	10/27/2022
B FINRA	General Securities Representative	Approved	10/27/2022
B FINRA	Securities Trader	Approved	10/27/2022
B Investors' Exchange LLC	General Securities Representative	Approved	10/27/2022
B Investors' Exchange LLC	Securities Trader	Approved	10/27/2022
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B Long-Term Stock Exchange, Inc.	Securities Trader	Approved	10/27/2022
B MEMX LLC	General Securities Representative	Approved	10/27/2022
B MEMX LLC	Securities Trader	Approved	10/27/2022
B MIAX PEARL, LLC	General Securities Representative	Approved	10/27/2022
B MIAX PEARL, LLC	Securities Trader	Approved	10/27/2022
B NYSE American LLC	General Securities Representative	Approved	10/27/2022
B NYSE American LLC	Securities Trader	Approved	10/27/2022
B NYSE Arca, Inc.	General Securities Representative	Approved	10/27/2022
B NYSE Arca, Inc.	Securities Trader	Approved	10/27/2022
B NYSE National, Inc.	General Securities Representative	Approved	10/27/2022
B NYSE National, Inc.	Securities Trader	Approved	10/27/2022
B NYSE Texas, Inc.	General Securities Representative	Approved	10/27/2022



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> NYSE Texas, Inc.	Securities Trader	Approved	10/27/2022
<b>B</b> Nasdaq GEMX, LLC	General Securities Representative	Approved	10/27/2022
<b>B</b> Nasdaq GEMX, LLC	Securities Trader	Approved	10/27/2022
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	10/27/2022
<b>B</b> Nasdaq ISE, LLC	Securities Trader	Approved	10/27/2022
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	10/27/2022
<b>B</b> Nasdaq PHLX LLC	Securities Trader	Approved	10/27/2022
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	10/27/2022
<b>B</b> Nasdaq Stock Market	Securities Trader	Approved	10/27/2022
<b>B</b> Nasdaq Texas, LLC	General Securities Representative	Approved	10/27/2022
<b>B</b> Nasdaq Texas, LLC	Securities Trader	Approved	10/27/2022
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	10/27/2022
<b>B</b> New York Stock Exchange	Securities Trader	Approved	10/27/2022
<b>B</b> Arizona	Agent	Approved	10/27/2022
<b>B</b> California	Agent	Approved	10/27/2022
<b>B</b> Colorado	Agent	Approved	10/27/2022
<b>B</b> Connecticut	Agent	Approved	10/27/2022
<b>B</b> Delaware	Agent	Approved	10/27/2022
<b>B</b> District of Columbia	Agent	Approved	10/27/2022



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Florida	Agent	Approved	10/27/2022
<b>B</b> Georgia	Agent	Approved	10/27/2022
<b>B</b> Illinois	Agent	Approved	11/17/2022
<b>B</b> Indiana	Agent	Approved	12/02/2022
<b>B</b> Louisiana	Agent	Approved	10/27/2022
<b>B</b> Maryland	Agent	Approved	10/27/2022
<b>IA</b> Maryland	Investment Adviser Representative	Approved	10/27/2022
<b>B</b> Massachusetts	Agent	Approved	11/09/2022
<b>B</b> Minnesota	Agent	Approved	11/07/2022
<b>B</b> Mississippi	Agent	Approved	10/27/2022
<b>B</b> Nevada	Agent	Approved	10/27/2022
<b>B</b> New Jersey	Agent	Approved	10/27/2022
<b>B</b> New York	Agent	Approved	10/27/2022
<b>B</b> North Carolina	Agent	Approved	10/27/2022
<b>B</b> Ohio	Agent	Approved	11/15/2023
<b>B</b> Pennsylvania	Agent	Approved	10/27/2022
<b>B</b> South Carolina	Agent	Approved	11/01/2022
<b>B</b> Virginia	Agent	Approved	10/27/2022
<b>B</b> West Virginia	Agent	Approved	10/27/2022



## Qualifications

Regulator	Registration	Status	Date
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### Branch Office Locations

**RBC CAPITAL MARKETS, LLC**  
1906 TOWNE CENTRE BLVD  
SUITE 375, BLDG #4  
ANNAPOLIS, MD 21401-3686

**RBC CAPITAL MARKETS, LLC**  
SEVERNA PARK, MD



## 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, 4 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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Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Limited Representative-Equity Trader Exam (S55)	Series 55	01/05/1999
General Securities Representative Examination (S7)	Series 7	09/21/1993

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	09/14/1994
Uniform Securities Agent State Law Examination (S63)	Series 63	10/05/1993

### 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	06/04/2015 - 11/04/2022	UBS FINANCIAL SERVICES INC.	CRD# 8174	ANNAPOLIS, MD
IA	06/04/2015 - 11/04/2022	UBS FINANCIAL SERVICES INC.	CRD# 8174	ANNAPOLIS, MD
B	07/02/2009 - 06/18/2015	MORGAN STANLEY	CRD# 149777	ANNAPOLIS, MD
IA	07/02/2009 - 06/18/2015	MORGAN STANLEY	CRD# 149777	ANNAPOLIS, MD
IA	11/01/2000 - 07/13/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	SEVERNA PARK, MD
B	10/01/2000 - 07/13/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	SEVERNA PARK, MD
B	08/17/2000 - 10/01/2000	FIRST UNION BROKERAGE SERVICES, INC.	CRD# 8112	CHARLOTTE, NC
B	10/19/1998 - 06/23/2000	JOHNSTON, LEMON & CO. INCORPORATED	CRD# 473	WASHINGTON, DC
B	01/30/1997 - 10/26/1998	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	BALTIMORE, MD
B	08/12/1994 - 01/27/1997	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
B	09/22/1993 - 08/09/1994	FERRIS, BAKER WATTS INCORPORATED	CRD# 285	BALTIMORE, MD

### 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
10/2022 - Present	RBC CAPITAL MARKETS, LLC	REGISTERED REPRESENTATIVE	Y	ANNAPOLIS, MD, United States
11/2022 - 12/2022	City National Bank	Employee of an Affiliate	Y	ANNAPOLIS, MD, United States
06/2015 - 10/2022	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	ANNAPOLIS, MD, 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.

RENTAL PROPERTY--403 PENWOOD DRIVE, EDGEWATER, MD

6237 Camphor Avenue, Sarasota, Florida 34231 / United States / No / Other / rental house / Real Estate / renting it, maintenance and upkeep / Proprietor / owner / already explained, I will rent, and maintain the property / No / to earn rental income / Start Date 12/1/2019



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

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

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

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

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

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

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

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



## DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2

### Regulatory Event

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

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	MARYLAND INSURANCE COMMISSIONER
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	10/28/2009
<b>Docket/Case Number:</b>	MIA-209-11-003
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WELLS FARGO
<b>Product Type:</b>	Other: ANNUITY
<b>Allegations:</b>	Owen entered into Consent Order with the Maryland Insurance Administration for violation of Insurance Article § 12-206 for making an alteration on a policy application for the benefit of the client to correct certain errors after receiving verbal but not written consent from the client
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	11/02/2009



**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$400.00

**Portion Levied against individual:** \$400.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

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

**Amount Waived:**

**Broker Statement**

In 2009, I entered into a consent order with the Maryland Insurance Administration pertaining to a technical violation on a paper application. The ticket was entered electronically and the paper application was not utilized. The first change involved correcting the subaccount allocation, which had been mistakenly calculated at 110%. The client initialed and provided verbal consent to this modification. The second change involved inputting the correct type of retirement plan. These changes did not concern the client and were in fact not part of her complaint. The MIA dismissed her actual complaint out of hand as did FINRA (which is already reported separately on my U-4). In 2009, both Wells Fargo and Morgan Stanley had a chance to review this issue and neither determined that this was a reportable offense



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC.
<b>Allegations:</b>	Time Frame: 2015-Present Claimants allege overconcentration of unsuitable and risky investments in their accounts.
<b>Product Type:</b>	Other: equities and options
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	\$450,000-650,000
<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>	17-00107
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	01/12/2017

### Customer Complaint Information

<b>Date Complaint Received:</b>	01/12/2017
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/28/2018
<b>Settlement Amount:</b>	\$92,500.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Broker Statement</b>	The client's claims are unfounded and without merit. The investments in question did in fact recover most of their value collectively with the unrealized stock gains that I also invested for him. Additionally the client, himself, chose and requested that I purchase many "penny" stocks, despite my objections, which contributed to the decline in the account. These options investments represented a small portion of the client's net worth and on several occasions, and in writing, he acknowledged
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personal blame for their performance.

**Disclosure 2 of 2**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WACHOVIA SECURITIES, LLC

**Allegations:** ATTN: FOR MD CLIENT QUESTIONS SUITABILITY OF SWITCH FROM GUARDIAN ANNUITY TO ING VARIABLE ANNUITY AND INDICATES THAT THERE WERE UNAUTHORIZED TRANSACTIONS IN CLIENT'S ACCOUNT. CLAIMS ADDITIONAL PROCEEDS DEPOSITED TO ING ANNUITY UNAUTHORIZED AND INTENDED FOR DEPOSIT IN TRANSAMERICA ANNUITY. ACCORDING TO COUNSEL, ON FEBRUARY 12, 2007 CLIENT AUTHORIZED PURCHASE OF RETAIL LOTTERY CMO SECURITIES, HOWEVER FA PURCHASED NUVEEN HIGH YIELD MUNI BOND FUND.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$5,001.00

**Customer Complaint Information**

**Date Complaint Received:** 06/02/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 07/07/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** CLAIM DENIED. INVESTIGATION DISCLOSED THAT 1035 EXCHANGE WAS APPROPRIATE, AND THAT CLIENT AUTHORIZED ALL TRANSACTIONS. THESE CONCLUSIONS WERE SUPPORTED BY THE FACTS THAT CLIENT SIGNED APPLICATION AND RELATED PAPERWORK FOR ANNUITY EXCHANGE, AS WELL AS THE FACT THAT CLIENT RECEIVED CONFIRMATIONS AND REGULAR ACCOUNT STATEMENTS, YET DID NOT COMPLAIN FOR 17 MONTHS.



## End of Report

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