



IAPD Report

RUSSELL JOHN KRAMER

CRD# 2365564

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

i 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

RUSSELL JOHN KRAMER (CRD# 2365564)

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 **11/08/2024**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA INDEPENDENT WEALTH NETWORK, INC.	CRD# 286262	08/23/2018

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **8** 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
IA INVESTMENT ADVISORS CORP	117531	GRIMES, IA	02/14/2011 - 08/27/2018
B BROKER DEALER FINANCIAL SERVICES CORP.	8073	GRIMES, IA	06/10/2005 - 08/27/2018
B AMERITAS INVESTMENT CORP.	14869	LINCOLN, NE	04/01/2002 - 06/24/2005

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
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **8** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INDEPENDENT WEALTH NETWORK, INC.**
Main Address: 2350 NW 128TH ST
URBANDALE, IA 50323
Firm ID#: 286262

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	09/17/2018
IA Florida	Investment Adviser Representative	Approved	09/29/2020
IA Illinois	Investment Adviser Representative	Approved	08/23/2018
IA Iowa	Investment Adviser Representative	Approved	08/29/2018
IA Kansas	Investment Adviser Representative	Approved	11/23/2021
IA Missouri	Investment Adviser Representative	Approved	08/27/2018
IA Nebraska	Investment Adviser Representative	Approved	08/31/2018
IA Texas	Investment Adviser Representative	Restricted Approval	04/20/2020

Branch Office Locations

INDEPENDENT WEALTH NETWORK, INC.
Kramer Wealth Advisory
101 SE 2nd Street
Grimes, IA 50111



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
------	----------	------

No information reported.

General Industry/Product Exams

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

Securities Industry Essentials Examination (SIE)	SIE	08/27/2018
General Securities Representative Examination (S7)	Series 7	12/04/2001
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/03/2000
National Commodity Futures Examination (S3)	Series 3	05/20/1993

State Securities Law Exams

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

Uniform Combined State Law Examination (S66)	Series 66	10/07/2010
Uniform Securities Agent State Law Examination (S63)	Series 63	10/06/2000

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
IA	02/14/2011 - 08/27/2018	INVESTMENT ADVISORS CORP	CRD# 117531	GRIMES, IA
B	06/10/2005 - 08/27/2018	BROKER DEALER FINANCIAL SERVICES CORP.	CRD# 8073	GRIMES, IA
B	04/01/2002 - 06/24/2005	AMERITAS INVESTMENT CORP.	CRD# 14869	LINCOLN, NE
B	10/04/2000 - 03/05/2002	ING PILGRIM SECURITIES, INC.	CRD# 37886	WINDSOR, CT
B	09/25/1995 - 02/28/1996	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA
B	05/10/1995 - 09/25/1995	WESTERN FEDERAL GROUP	CRD# 20456	SCOTTSDALE, AZ
B	03/08/1995 - 05/25/1995	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA

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
04/2004 - Present	K&S FINANCIAL SERVICES	CO-OWNER, CROP INS. SALES	N	W DES MOINES, IA, United States
06/2005 - 08/2018	BROKER DEALER FINANCIAL SERVICES CORP.	REGISTERED REPRESENTATIVE	Y	GRIMES, 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. RUSSELL KRAMER;SELF; WRITING FIXED INSURANCE THROUGH BROKERS CLEARING HOUSE AND MIDLAND NATIONAL; 40 HOURS PER MONTH SPENT ON THIS ACTIVITY/5 DURING TRADING HOURS.
2. GRIMES FINANCIAL FUTURES TRADING LLC; 101 SE 2ND STREET, GRIMES, IA; OWNER/BROKER; HEDGING CORN/SOYBEAN PRODUCERS PRIMARILY; 90 HOURS PER MONTH SPENT ON THIS ACTIVITY/30 DURING TRADING HOURS.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

3. FINANCE COMMITTEE OF DALLAS CENTER EDUCATION FOUNDATION, MEET AT THE GRIMES HIGH SCHOOL LIBRARY. ON FINANCE COMMITTEE; ASSIST IN WHO AND HOW THE FUNDS ARE MANAGED. 1 HOUR PER MONTH/O HOURS DURING TRADING HOURS.



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
Termination	1

Regulatory Event

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

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Date Initiated: 05/11/2006

Docket/Case Number: [2005001902001](#)

Employing firm when activity occurred which led to the regulatory action: AMERITAS INVESTMENT CORP. AND K&S FINANCIAL SERVICES

Product Type:

Allegations: NASD RULES 2110 AND 3030 - RESPONDENT ENGAGED IN OUTSIDE BUSINESS ACTIVITIES BY CONDUCTING FUTURES CONTRACT TRADES FOR PUBLIC CUSTOMERS AND RECEIVING COMPENSATION FOR THESE TRADES WITHOUT PROVIDING PROMPT WRITTEN NOTICE TO HIS MEMBER FIRM.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No



Resolution Date: 05/11/2006

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

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR THREE MONTHS. THE SUSPENSION IS EFFECTIVE JUNE 5, 2006 TO SEPTEMBER 4, 2006. FINES PAID.

Reporting Source: Individual

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 06/05/2005

Docket/Case Number: [2005001902001](#)

Employing firm when activity occurred which led to the regulatory action: AMERITAS INVESTMENT CORP.

Product Type: Futures - Commodity

Other Product Type(s):

Allegations: MR. KRAMER NOTIFIED AMERITAS IN 3/04 THAT HE A PARTERSHIP IN A COMMODITY FIRM SELLING FUTURE CONTRACTS. HE STARTED THE BUSINESS IN 2/03 AND DID KNOW HE HAD TO REPORT IT UNTIL A YEAR LATER. AMERITAS SIGNED APPROVAL FOR THE ACTIVITY ON 4/26/04 NOTING THE ACTIVITY HAS BEING GOING ON SINCE 2/03, BUT DECIDED TO REVOKE IT ON 5/23/05.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/11/2006

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

Other Sanctions Ordered:

Sanction Details: MR. KRAMER IS SUSPENDED AS A REGISTERED REPRESENTATIVE FROM 6/5/06 - 9/4/06 AND FINE \$5000. PAID 5/26/06 THROUGH VISA.



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: AMERITAS INVESTMENT CORP
Termination Type: Permitted to Resign
Termination Date: 06/24/2005
Allegations: CONDUCTING INTERNAL REVIEW DUE TO
-UNAPPROVED OUTSIDE BUSINESS ACTIVITY
-IMPROPER ACCOUNT WITH CUSTOMER
Product Type: No Product
Other Product Types:

Reporting Source: Individual
Firm Name: AMERITAS INVESTMENT
Termination Type: Permitted to Resign
Termination Date: 06/24/2005
Allegations: AGENT SUSPENDED BY AMERITAS INVESTMENT FOR ALLEGEDLY
UNDISCLOSED OUTSIDE BUSINESS ACTIVITY. BROKER HAS A COPY OF
THIS DISCLOSURE TO AMERITAS WHICH HAD BEEN SIGNED OFF BY
COMPLIANCE.
Product Type: Commodity Option(s)
Other Product Types:



End of Report

This page is intentionally left blank.