



## IAPD Report

# DENNIS CLARE TUBBERGEN

CRD# 2505625

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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

### DENNIS CLARE TUBBERGEN (CRD# 2505625)

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 **12/02/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PERSONAL LEGACY PLANNERS	CRD# 153996	05/12/2020

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	PERSONAL LEGACY PLANNERS	153996	GRAND RAPIDS, MI	02/03/2014 - 09/12/2016
IA	USA WEALTH MANAGEMENT LLC	122082	GRAND RAPIDS, MI	06/18/2003 - 12/31/2013
B	USA ADVANCED PLANNERS INC.	131282	GRAND RAPIDS, MI	01/27/2006 - 02/24/2011

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

### Employment 1 of 1

Firm Name: **PERSONAL LEGACY PLANNERS**

Main Address: 961 FOUR MILE ROAD NW  
SUITE B  
GRAND RAPIDS, MI 49544-8252

Firm ID#: 153996

	Regulator	Registration	Status	Date
	Michigan	Investment Adviser Representative	Approved	05/12/2020

### Branch Office Locations

**PERSONAL LEGACY PLANNERS**

961 FOUR MILE ROAD NW  
SUITE B  
GRAND RAPIDS, MI 49544-8252




## 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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	04/14/2000

#### General Industry/Product Exams

	Exam	Category	Date
	General Securities Representative Examination (S7)	Series 7	01/05/2000
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/01/1994

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	11/01/2019
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/01/1994

### 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	02/03/2014 - 09/12/2016	PERSONAL LEGACY PLANNERS	CRD# 153996	GRAND RAPIDS, MI
IA	06/18/2003 - 12/31/2013	USA WEALTH MANAGEMENT LLC	CRD# 122082	GRAND RAPIDS, MI
B	01/27/2006 - 02/24/2011	USA ADVANCED PLANNERS INC.	CRD# 131282	GRAND RAPIDS, MI
IA	11/01/2010 - 12/31/2010	VERITAS SPECIALIZED INVESTMENT SERVICES, LLC	CRD# 153996	GRAND RAPIDS, MI
B	07/17/2000 - 01/25/2006	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	ADA, MI
B	09/21/1998 - 08/11/2000	LIFEUSA SECURITIES, INC.	CRD# 40875	MINNEAPOLIS, MN
B	02/14/1995 - 08/06/1998	INVESTORS CAPITAL CORP.	CRD# 30613	LYNNFIELD, MA
B	07/06/1994 - 02/14/1995	MARINER FINANCIAL SERVICES, INC.	CRD# 8292	LARGO, FL

### 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
03/2020 - Present	PLP ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	GRAND RAPIDS, MI, United States
11/2013 - Present	PLP METALS, LLC	MANAGING MEMBER	Y	GRAND RAPIDS, MI, United States
04/2001 - Present	PLP SERVICES, LLC	OWNER	Y	GRAND RAPIDS, MI, United States
09/2024 - 12/2025	PLP ADVISORS, LLC	MANAGING MEMBER	Y	GRAND RAPIDS, MI, United States
02/2014 - 09/2016	PLP ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	GRAND RAPIDS, MI, United States
01/2014 - 09/2016	PLP ADVISORS, LLC	MANAGING MEMBER	Y	GRAND RAPIDS, MI, 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.

1. MEMBER TG LEASING--REAL ESTATE/PROPERTY MANAGEMENT. NON-INVESTMENT RELATED SINCE JUNE 2011. SPEND APPROX 1 HR PER MONTH.
2. PLP SERVICES, LLC - 961 FOUR MILE RD NW, GRAND RAPIDS, MI 49544. NON-INVESTMENT RELATED SINCE 04/2001. APPROXIMATELY 10-20 HOURS PER MONTH ON THIS ACTIVITY; CASE DESIGN, WHOLESALE FIXED LIFE AND ANNUITY PRODUCTS.
3. PLP Metals, LLC - 961 FOUR MILE RD NW, GRAND RAPIDS, MI 49544 Investment Related since November 2013. Approximately 10 hours per month on this activity. buys and sells precious metals.
4. DCT Management and Consulting, LLC. 961 FOUR MILE RD NW, GRAND RAPIDS, MI 49544 Non-Investment Related since 03/2015. Approximately 1 hour per month on this activity.



## 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
Criminal	2
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>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	11/16/2010
<b>Docket/Case Number:</b>	<a href="#">2007011559701</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	USA ADVANCED PLANNERS, INC.
<b>Product Type:</b>	Insurance Other: VARIABLE LIFE SETTLEMENTS
<b>Allegations:</b>	NASD RULES 2110, 2440, INTERPRETATIVE MATERIAL 2440 - A MEMBER FIRM, ACTING THROUGH DENNIS C. TUBBERGEN, EXECUTED VARIABLE LIFE SETTLEMENT TRANSACTIONS AND CHARGED COMMISSIONS THAT WERE EXCESSIVE, UNREASONABLE AND UNFAIR, TAKING INTO CONSIDERATION ALL RELEVANT CIRCUMSTANCES.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

11/16/2010

**Sanctions Ordered:**

Censure  
Restitution

**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?**

No

**(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?**

**(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**



(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?

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Restitution

**Total Amount:** \$52,647.00

**Portion Levied against individual:** \$52,647.00

**Payment Plan:**

**Is Payment Plan Current:** No

**Date Paid by individual:**

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

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

WITHOUT ADMITTING OR DENYING THE FINDINGS, TUBBERGREN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED AND ORDERED TO PAY, JOINTLY AND SEVERALLY PARTIAL RESTITUTION OF \$52,647, PLUS INTEREST FOR THE TRANSACTION INVOLVING ONE POLICY. TO THE EXTENT FUNDS ARE NOT AVAILABLE TO PAY THE TOTAL PARTIAL RESTITUTION PLUS INTEREST IMMEDIATELY, TUBBERGREN SHALL AT ALL TIMES MAKE PAYMENTS IN PROPORTION TO THE INDIVIDUAL AMOUNT OWED TO THE CUSTOMER. TUBBERGREN SHALL SUBMIT SATISFACTORY PROOF OF HIS PAYMENT OF THE PARTIAL RESTITUTION OR OF HIS REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT THE PARTIAL RESTITUTION TO THE OWNER OF THE ONE POLICY WITHIN 120 DAYS AFTER ACCEPTANCE OF THE AWC. IF TUBBERGREN CANNOT LOCATE THE OWNER OF THE POLICY WITHIN 120 DAYS FROM THE DATE THE AWC IS ACCEPTED, OR SUCH ADDITIONAL PERIOD AGREED TO BY FINRA IN WRITING, HE SHALL FORWARD ANY UNDISTRIBUTED PARTIAL RESTITUTION AND INTEREST TO THE APPROPRIATE ESCHEAT, UNCLAIMED PROPERTY OR ABANDONED PROPERTY FUND FOR THE STATE IN WHICH THE CUSTOMER LAST RESIDED. TUBBERGREN SHALL PROVIDE SATISFACTORY PROOF OF SUCH ACTION TO FINRA WITHIN 14 DAYS OF FORWARDING THE UNDISTRIBUTED PARTIAL RESTITUTION AND INTEREST TO THE APPROPRIATE STATE AUTHORITY.

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Censure Restitution
<b>Date Initiated:</b>	02/19/2010
<b>Docket/Case Number:</b>	<a href="#">2007011559701</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	USA ADVANCED PLANNERS, INC.
<b>Product Type:</b>	Other: LIFE SETTLEMENTS
<b>Allegations:</b>	AFTER REVIEWING THE VARIABLE LIFE SETTLEMENT TRANSACTIONS EXECUTED BY THE FIRM IN 2005 AND 2006 AS PART OF ITS ROUTINE CYCLE AUDIT, FINRA ALLEGED THAT THE FIRM, THROUGH MR. TUBBERGEN ACTING AS A REGISTERED REPRESENTATIVE ON ONE LIFE SETTLEMENT TRANSACTION, MAY HAVE VIOLATED NASD RULES 2440 AND 2110 AND IM 2440 WHICH COLLECTIVELY ALLEGE UNREASONABLE COMPENSATION, TAKING INTO CONSIDERATION ALL RELEVANT CIRCUMSTANCES.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<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>	11/16/2010
<b>Sanctions Ordered:</b>	Censure Restitution
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Restitution
<b>Total Amount:</b>	\$77,800.00
<b>Portion Levied against individual:</b>	\$52,647.00
<b>Payment Plan:</b>	TO BE PAID WITHIN 120 DAYS OF AWC ACCEPTANCE
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	03/15/2011
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	UPON FIRST BECOMING AWARE OF FINRA'S CONCERN IN MAY 2007 THAT THE LIFE SETTLEMENT INDUSTRY'S FORMULATIC APPROACH TO CALCULATING COMPENSATION ON VARIABLE LIFE SETTLEMENT BEING



USED BY THE FIRM, AND THEREFORE MR. TUBBERGEN, IN ITS INITIAL TRANSACTIONS COULD BE DEEMED, IN FINRA'S VIEW, EXCESSIVE UNDER THE CIRCUMSTANCES, THE FIRM PROMPTLY MODIFIED ITS APPROACH. THE FIRM CONDUCTED SEVEN OTHER VARIABLE LIFE SETTLEMENT CASES AFTER FINRA RAISED ITS INITIAL CONCERN. NONE OF THOSE CASES RAISED ANY REGULATORY CONCERN. ALL OF THE FIRM'S VARIABLE LIFE SETTLEMENT CASES WERE COMPLETED PRIOR TO THE PUBLICATION OF FINRA'S NOTICE TO MEMBERS 09-42, RELEASED IN JULY 2009 SPECIFICALLY APPLYING RULES 2440 AND 2110 TO VARIABLE LIFE SETTLEMENTS FOR THE FIRST TIME.



## Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

### Disclosure 1 of 2

**Reporting Source:** Individual

**If charge(s) were brought against an organization over which individual exercised control:**

**Organization Name:** GTBK Marketing, LLC

**Investment Related Business:** No

**Position:** President

**Formal Charges were brought in:** Federal Court

**Name of Court:** US District Court, Middle District Pennsylvania

**Location of Court:** Harrisburg, PA

**Docket/Case #:** 1:19-CR-00053

**Charge Date:** 01/31/2019

**Charge(s) 1 of 1**

**Formal Charge(s)/Description:** Mail Fraud

**No of Counts:** 1

**Felony or Misdemeanor:** Felony

**Plea for each charge:** Guilty

**Disposition of charge:** Pled guilty

**Current Status:** Final

**Status Date:** 01/31/2020

**Disposition Date:** 01/27/2020

**Sentence/Penalty:** \$300,000

### Broker Statement

GTBK was a marketing and consulting company to financial professionals that ceased operations in 2011. About 14 former customers of the company made allegations about representations made to them by GTBK. The US Attorney's office of the Middle District of Pennsylvania conducted an investigation. During the investigation, GTBK's counsel received an offer from the US Attorney's office to present evidence to refute the claims being made by former customers. Unbeknownst to GTBK's management, that offer was declined. Consequently, the US Attorney's office had no choice but to file charges. Only after GTBK terminated its relationship with this law firm and retained another was the fact that original counsel declined to provide exculpatory information discovered. In an effort to expeditiously resolve the case, GTBK agreed to plead guilty to one count of mail fraud and refund \$300,000. A legal malpractice lawsuit has been filed against the original law firm hired for representation.

**Disclosure 2 of 2**

**Reporting Source:** Firm  
**Formal Charges were brought in:** Federal Court  
**Name of Court:** U.S. District Court for the Middle District of Pennsylvania  
**Location of Court:** Harrisburg, Pennsylvania  
**Docket/Case #:** 1:16-CR-213  
**Charge Date:** 08/03/2016

**Charge(s) 1 of 2**

**Formal Charge(s)/Description:** Fraud by wire, radio or television

**No of Counts:** 6  
**Felony or Misdemeanor:** Felony  
**Plea for each charge:** Not Guilty

**Disposition of charge:**

**Charge(s) 2 of 2**

**Formal Charge(s)/Description:** Fraud

**No of Counts:** 1  
**Felony or Misdemeanor:** Felony  
**Plea for each charge:** Not Guilty

**Disposition of charge:**

**Current Status:** Pending

**Status Date:**

**Firm Statement**

I recently learned that legal action has been taken regarding 14 former financial advisors, who purchased educational and support materials from GTBK Marketing, with allegations regarding the program they purchased for implementation with their independent businesses. GTBK Marketing, a business of which I was a partner from 2000 until it closed in 2011, provided support to nearly 23,000 financial professionals nationwide. GTBK Marketing had no relationship with PLP Advisors LLC/Personal Legacy Planners or its clients. The allegations are not investment or insurance related nor do they affect any clients of PLP Advisors LLC/Personal Legacy Planners. The allegations being made are without merit and I continue to fully cooperate with officials.

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**Reporting Source:** Individual  
**Formal Charges were brought in:** Federal Court  
**Name of Court:** US District Court, Middle District Pennsylvania  
**Location of Court:** Harrisburg, PA  
**Docket/Case #:** 1:16-CR-00213  
**Charge Date:** 08/03/2016

**Charge(s) 1 of 2**

**Formal Charge(s)/Description:** Wire Fraud

**No of Counts:** 6

**Felony or Misdemeanor:** Felony

**Plea for each charge:** Not Guilty

**Disposition of charge:** Dismissed

**Charge(s) 2 of 2**

**Formal Charge(s)/Description:** Conspiracy

**No of Counts:** 1

**Felony or Misdemeanor:** Felony

**Plea for each charge:** Not Guilty

**Disposition of charge:** Dismissed

**Current Status:** Final

**Status Date:** 10/17/2019

**Disposition Date:** 01/27/2020

**Sentence/Penalty:** The case was voluntarily dismissed by the U.S. Attorney's Office on October 17, 2019.

**Broker Statement**

Mr. Tubbergen was the President of a marketing and consulting company name GTBK Marketing. This company ceased operations in 2011. However, at a later time, certain former customers claimed that GTBK has made misrepresentations to them. As a result, the Office of the United States Attorney for the Middle District of Pennsylvania conducted an investigation into the matter. As part of that investigation, Mr. Tubbergen's former counsel was offered the opportunity to present evidence to refute the customer claims. Unbeknownst to Mr. Tubbergen and other management persons at GTBK, the attorney (who also represented GTBK) declined that offer and failed to present any of the evidence in defense of the customer claims. Consequently, the charges disclosed here were brought against Mr. Tubbergen as well as another GTBK control person. Once the former counsel was terminated, the failure to provide exculpatory evidence to the US Attorney's Office was discovered by Mr. Tubbergen's successor counsel. Upon presentment of this exculpatory information to the government, the US Attorney agreed to dismiss the charges against Mr. Tubbergen personally, without payment of any fines or restitution from him personally, subject to certain conditions concerning GTBK.





## 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>	USA ADVANCED PLANNING
<b>Allegations:</b>	CUSTOMERS ALLEGED THAT A LIFE INSURANCE AGENT RECOMMENDED THE PURCHASE OF A LIFE INSURANCE POLICY WHICH THEY LATER ALLEGED WAS UNSUITABLE. THE LIFE INSURANCE AGENT PLACED THE PURCHASE OF THE POLICY THROUGH MR. TUBBERGEN'S LIFE INSURANCE AGENCY. AT THE TIME OF THE COMPLAINT, THE LIFE INSURANCE AGENT WAS NO LONGER IN BUSINESS.
<b>Product Type:</b>	Insurance
<b>Alleged Damages:</b>	\$242,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	01/14/2008
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	04/01/2009
<b>Settlement Amount:</b>	\$144,038.88
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	IN ORDER TO RESOLVE THE DISPUTE, RECOGNIZING THE INSURANCE AGENT'S INABILITY TO PAY, MR. TUBBERGEN'S COMPANIES' ERRORS AND OMISSIONS INSURANCE CARRIER ALONG WITH MR. TUBBERGEN'S OUTSIDE COUNSEL SETTLED THE CLAIM.

### Disclosure 2 of 2

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	USA FINANCIAL SECURITIES
<b>Allegations:</b>	GENERAL PRACTICE ATTORNEY REPRESENTING CLIENTS ALLEGES UNSUITABLE INVESTMENTS



**Product Type:** Unit Investment Trust

**Alleged Damages:** \$111,476.52

**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:** 03/20/2003

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/04/2004

**Settlement Amount:** \$4,999.00

**Individual Contribution  
Amount:** \$4,999.00

**Broker Statement** SETTLED FOR LESS THAN \$5,000 PER CLIENT ON FEBRUARY 4, 2004.



## End of Report

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