



## IAPD Report

# CARLOS HERMAN LOWENBERG JR

CRD# 2626255

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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

### CARLOS HERMAN LOWENBERG JR (CRD# 2626255)

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 **11/04/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	MASTERPIECE CAPITAL, LLC	CRD# 290075	11/30/2017

### 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	KESTRA ADVISORY SERVICES, LLC	283330	AUSTIN, TX	04/29/2016 - 12/01/2017
B	KESTRA INVESTMENT SERVICES, LLC	42046	AUSTIN, TX	10/14/2010 - 12/01/2017
IA	NFP ADVISOR SERVICES, LLC	42046	AUSTIN, TX	10/25/2010 - 09/22/2016

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
Criminal	1
Customer Dispute	2
Termination	1
Financial	6



## 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: **MASTERPIECE CAPITAL, LLC**  
Main Address: 901 S MOPAC EXPRESSWAY BUILDING ONE  
SUITE 110  
AUSTIN, TX 78746  
Firm ID#: 290075

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	11/30/2017

#### Branch Office Locations

**MASTERPIECE CAPITAL, LLC**  
901 S MOPAC EXPRESSWAY BUILDING ONE  
SUITE 110  
AUSTIN, TX 78746

**MASTERPIECE CAPITAL, LLC**  
Austin, TX



## 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, 3 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
B Securities Industry Essentials Examination (SIE)	SIE	12/01/2017
B General Securities Representative Examination (S7)	Series 7	03/02/2012
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/14/1995

#### State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/29/2000
B Uniform Securities Agent State Law Examination (S63)	Series 63	07/06/1995

### PROFESSIONAL DESIGNATIONS

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

#### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	04/29/2016 - 12/01/2017	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	AUSTIN, TX
B	10/14/2010 - 12/01/2017	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	AUSTIN, TX
IA	10/25/2010 - 09/22/2016	NFP ADVISOR SERVICES, LLC	CRD# 42046	AUSTIN, TX
IA	05/08/2003 - 01/17/2012	LOWENBERG WEALTH MANAGEMENT GROUP, LLC	CRD# 116535	AUSTIN, TX
IA	12/03/1999 - 11/11/2010	EAGLE STRATEGIES LLC	CRD# 110826	AUSTIN, TX
B	10/15/1999 - 11/11/2010	NYLIFE SECURITIES LLC	CRD# 5167	AUSTIN, TX
IA	10/13/2010 - 10/13/2010	NFP SECURITIES, INC.	CRD# 42046	AUSTIN, TX
B	03/14/1997 - 11/10/1999	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY
B	04/26/1996 - 03/05/1997	CHUBB SECURITIES CORPORATION	CRD# 3870	FORT WAYNE, IN
B	06/29/1995 - 04/26/1996	MONY SECURITIES CORP.	CRD# 4386	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
11/2017 - Present	LOWENBERG GROUP, LLC	MANAGING MEMBER & INVESTMENT ADVISER REPRESENTATIVE	Y	AUSTIN, TX, United States
04/2016 - 11/2017	KESTRA FINANCIAL SERVICES, INC	IAR	Y	Austin, TX, United States
10/2010 - 04/2016	NFP SECURITIES, INC.	IAR	Y	AUSTIN, TX, 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.

Busi Nm: Tulum Sunshine Partners LLC Investment Related: Yes Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Holding Company, Real Estate Management Title: Managing Member Start Date: 4/3/2014 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: accounting, selecting investments

Busi Nm: Carlos H. Lowenberg, Jr. Investment Related: No Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Author Title: Author/Self Start Date: 9/2/2012 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: Writing articles, books, and other literature

Busi Nm: Lowenberg Investments GP Investment Related: No Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: has control over Lowenberg Investments LP Title: Member Start Date: 4/2/2009 Hrs/mth: 1 Hrs/mth dur trding hrs: 0 Duties: None

Busi Nm: Lowenberg Investments, LP Investment Related: Yes Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: record keeping Title: Partner Start Date: 9/1/2009 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: record keeping, reporting.

Busi Nm: Austin Lyric Opera Investment Related: No Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Community Title: Board Member Start Date: 10/1/2014 Hrs/mth: 1 Hrs/mth dur trding hrs: 0 Duties: attend board and committee meetings.

Busi Nm: Congress Avenue Services Investment Related: No Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Service company for paying expenses for Lowenberg Group, LLC. Title: Owner Start Date: 7/1/2010 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: funding, basic corporate oversights

Busi Nm: Masterpiece Advisory Group, LLC. Investment Related: No. Address: 1516 Forest Trail Austin, TX 78703. Nat of Busi: Non-RIA consulting entity for valuation of and selling businesses. Title: Managing Member. Start Date: 01/30/2018. Hrs/mth: 1 hr/mo.

Busi Nm: NFP Insurance Investment Related: Yes Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Insurance Title: member Start Date: 9/2018 Hrs/mth: 10 Hrs/mth dur trding hrs: 1 Duties: insurance services

Busi Nm: Lowenberg Consulting Group, LLC Investment Related: No Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: provides business planning/consulting services (business entity planning, business legacy planning, general business consulting) Title: managing member Start Date: 9/2018 Hrs/mth: 10 dur trding hrs: 0.

Busi Nm: Town Lake Interests, LLC Investment Related: Yes Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Holding Company, Real Estate Management Title: Managing Member Start Date: 4/11/2023 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: accounting, selecting investments

Busi Nm: NIVELLENSEM, LLC Investment Related: Yes Address: 1516 Forest Trail Austin, TX 78703 Nat of Busi: Holding Company, Real Estate Management Title: Managing Member Start Date: 2/8/2024 Hrs/mth: 2 Hrs/mth dur trding hrs: 0 Duties: accounting, selecting investments



## 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
Criminal	1
Customer Dispute	2
Termination	1
Financial	6

### 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 1**

<b>Reporting Source:</b>	Individual
<b>Court Details:</b>	COUNTY COURT AT LAW 6, TRAVIS COUNTY, TEXAS, CAUSE # 291107
<b>Charge Date:</b>	10/02/1987
<b>Charge Details:</b>	THEFT BY CHECK, 1 COUNT, MISDEMEANOR
<b>Felony?</b>	No
<b>Current Status:</b>	Final
<b>Status Date:</b>	01/07/1991
<b>Disposition Details:</b>	DISMISSED, RESTITUTION MADE
<b>Broker Statement</b>	I BOUNCED A CHECK SHORTLY BEFORE MOVING AND CHANGING BANKS AND DID NOT KNOW UNTIL I WAS ARRESTED. I THEN PAID THE CHECK AND ANY FEES ASSOCIATED.



## 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>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	NYLIFE SECURITIES LLC
<b>Allegations:</b>	CUSTOMER ALLEGES THAT THE VARIABLE ANNUITY PURCHASED IN AUGUST 2005 WAS UNSUITABLE AND THAT THE TAX OR ECONOMIC IMPLICATIONS OF PURCHASING THE ANNUITY WITHIN A CHARITABLE TRUST WERE NOT FULLY DISCLOSED.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$36,493.12
<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>	04/10/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	07/14/2012
<b>Settlement Amount:</b>	\$36,978.63
<b>Individual Contribution Amount:</b>	\$0.00

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<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	NYLIFE SECURITIES LLC
<b>Allegations:</b>	CUSTOMER ALLEGES THAT THE VARIABLE ANNUITY PURCHASED IN AUGUST 2005 WAS UNSUITABLE AND THAT THE TAX OR ECONOMIC IMPLICATIONS OF PURCHASING THE ANNUITY WITHIN A CHARITABLE TRUST WERE NOT FULLY DISCLOSED.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$36,493.12
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes



**Is this an arbitration/CFTC reparation or civil litigation?**

No

### Customer Complaint Information

**Date Complaint Received:** 04/10/2012

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/14/2012

**Settlement Amount:** \$36,978.63

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 2

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MONY SECURITIES CORPORATION

**Allegations:** CLIENT ALLEGES MISREPRESENTATION REGARDING A VARIABLE UNIVERSAL LIFE POLICY. CLIENT CLAIMS [CUSTOMER] ASSERTED THAT HE "COULD WITHDRAW THOSE FUNDS AT ANY TIME BEFORE (HIS) DEATH" AND THE "POLICY WAS SOLD BASED ON THE PROMISE OF FUTURE VALUES". DAMAGES ARE UNSPECIFIED.

**Product Type:** Insurance

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 09/03/2003

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 12/05/2003

**Settlement Amount:**

**Individual Contribution Amount:**   
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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MONY SECURITIES CORPORATION

**Allegations:** IN A FILING MADE BY MONY SECURITIES CORPORATION IT STATES "CLIENT ALLEGES MISREPRESENTATION REGARDING A VARIABLE UNIVERSAL LIFE POLICY. CLIENT CLAIMS [CUSTOMER] ASSERTED THAT HE "COULD WITHDRAW THOSE FUNDS AT ANY TIME BEFORE (HIS) DEATH" AND THE "POLICY WAS SOLD BASED ON THE PROMISE OF FUTURE VALUES". DAMAGES ARE UNSPECIFIED."

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

**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 09/03/2003**Complaint Pending?** No**Status:** Closed/No Action**Status Date:** 12/05/2003**Settlement Amount:****Individual Contribution****Amount:**



## 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:** NYLIFE SECURITIES LLC  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 10/12/2010  
**Allegations:** AT THE TIME MR. LOWENBERG RESIGNED, HE HAD FAILED TO PROVIDE REQUESTED INFORMATION SHOWING HE HAD PAID AN IRS TAX OBLIGATION AND THE SOURCE OF FUNDS TO PAY THAT DEBT. THE COMPANY WAS NOT SATISFIED THAT MR. LOWENBERG HAD ADEQUATELY ADDRESSED THE FORM ADV DESCRIBING THE SCOPE OF HIS ACTIVITIES AS A SEPARATELY REGISTERED INVESTMENT ADVISER. MR. LOWENBERG HAD PREVIOUSLY BEEN DISCIPLINED FOR ENGAGING IN UNAPPROVED OUTSIDE BUSINESS ACTIVITIES AND FOR MAKING A LOAN TO A CUSTOMER.

**Product Type:** No Product

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**Reporting Source:** Firm  
**Firm Name:** NYLIFE SECURITIES LLC  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 10/12/2010  
**Allegations:** AT THE TIME MR. LOWENBERG RESIGNED, HE HAD FAILED TO PROVIDE REQUESTED INFORMATION SHOWING HE HAD PAID AN IRS TAX OBLIGATION AND THE SOURCE OF FUNDS TO PAY THAT DEBT. THE COMPANY WAS NOT SATISFIED THAT MR. LOWENBERG HAD ADEQUATELY ADDRESSED THE FORM ADV DESCRIBING THE SCOPE OF HIS ACTIVITIES AS A SEPARATELY REGISTERED INVESTMENT ADVISER. MR. LOWENBERG HAD PREVIOUSLY BEEN DISCIPLINED FOR ENGAGING IN UNAPPROVED OUTSIDE BUSINESS ACTIVITIES AND FOR MAKING A LOAN TO A CUSTOMER.

**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** NY LIFE SECURITIES, LLC AND EAGLE STRATEGIES, LLC  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 10/12/2010  
**Allegations:** AT THE TIME MR. LOWENBERG RESIGNED, HE HAD FAILED TO PROVIDE REQUESTED INFORMATION SHOWING HE HAD PAID AN IRS TAX OBLIGATION AND THE SOURCE OF FUNDS TO PAY THAT DEBT. THE COMPANY WAS NOT SATISFIED THAT MR. LOWENBERG HAD ADEQUATELY ADDRESSED THE FORM ADV DESCRIBING THE SCOPE OF HIS ACTIVITIES



AS A SEPARATELY REGISTERED INVESTMENT ADVISOR. MR. LOWENBERG HAD PREVIOUSLY BEEN DISCIPLINED FOR ENGAGING IN UNAPPROVED OUTSIDE BUSINESS ACTIVITIES AND FOR MAKING A LOAN TO A CUSTOMER.

**Product Type:**

No Product

**Broker Statement**

SIX MONTHS PRIOR TO MY VOLUNTARY RESIGNATION FROM NY LIFE SECURITIES LLC, THE FIRM COMPLETED A REVIEW OF ALLEGATIONS THAT A CHARITABLE ORGANIZATION WITH WHICH I WAS AFFILIATED WAS NOT DISCLOSED AS AN OUTSIDE BUSINESS ACTIVITY, THAT I HAD MADE A LOAN TO A CUSTOMER OF NEW YORK LIFE INSURANCE COMPANY, THAT I SOLD EQUITY INDEX LIFE PRODUCTS AND THAT I HELD FIDUCIARY POSITIONS FOR SOME CLIENTS.



## Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

### Disclosure 1 of 6

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County

**Name of Court:** N/A

**Location of Court:** Travis County Clerk, TX

**Docket/Case #:** 2010194854

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 01/03/2018

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service

**Original Amount Owed:** \$818,603.00

**Terms Reached with Creditor:** The tax lien has been released.

**Broker Statement**

On June 7, 2017, the IRS approved an Offer in Compromise, which facilitated the release of all Tax Liens. When the lien release was received Taxpayer was unsure if this Tax Lien was previously disclosed. In an abundance of caution, the prior U4 filings are hereby supplemented.

### Disclosure 2 of 6

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County

**Name of Court:** N/A

**Location of Court:** Travis County Clerk, TX

**Docket/Case #:** 2006176893

**Action Pending?** No



**Disposition:** Satisfied/Released

**Disposition Date:** 11/26/2015

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service

**Original Amount Owed:** \$221,707.00

**Terms Reached with Creditor:** The Tax Lien was released.

**Broker Statement** The prior U4 filed is hereby amended to disclose that the Tax Lien was released.

#### **Disclosure 3 of 6**

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County

**Name of Court:** N/A

**Location of Court:** Travis County Clerk, TX

**Docket/Case #:** 2013172627

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 01/03/2018

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service

**Original Amount Owed:** \$193,222.00

**Terms Reached with Creditor:** The tax lien was released.

**Broker Statement**

On June 7, 2017, the IRS approved an Offer in Compromise, which facilitated the release of all Tax Liens. When the lien release was received Taxpayer was unsure if this Tax Lien was previously disclosed. In an abundance of caution, the prior U4 filings are hereby supplemented.

#### **Disclosure 4 of 6**

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County  
**Name of Court:** N/A  
**Location of Court:** Travis County Clerk, TX  
**Docket/Case #:** 2009211144  
**Action Pending?** No  
**Disposition:** Satisfied/Released  
**Disposition Date:** 01/03/2018

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service  
**Original Amount Owed:** \$216,398.00  
**Terms Reached with Creditor:** The tax lien was released.

**Broker Statement** On June 7, 2017, the IRS approved an Offer in Compromise, which facilitated the release of all Tax Liens. When the lien release was received Taxpayer was unsure if this Tax Lien was previously disclosed. In an abundance of caution, the prior U4 filings are hereby supplemented.

**Disclosure 5 of 6**

**Reporting Source:** Individual  
**Action Type:** Compromise  
**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County  
**Name of Court:** N/A  
**Location of Court:** Travis County Clerk, TX  
**Docket/Case #:** 2012050798  
**Action Pending?** No  
**Disposition:** Satisfied/Released  
**Disposition Date:** 01/03/2018

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service  
**Original Amount Owed:** \$120,156.00  
**Terms Reached with Creditor:** The tax lien was released.

**Broker Statement**

On June 7, 2017, the IRS approved an Offer in Compromise, which facilitated the release of all Tax Liens. When the lien release was received Taxpayer was unsure if this Tax Lien was previously disclosed. In an abundance of caution, the prior U4 filings are hereby supplemented.

**Disclosure 6 of 6**

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 06/07/2017

**Organization Investment-Related?**

**Type of Court:** County

**Name of Court:** N/A

**Location of Court:** Travis County Clerk, TX

**Docket/Case #:** 2008055660

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 08/02/2017

**If a compromise with creditor, provide:**

**Name of Creditor:** Internal Revenue Service

**Original Amount Owed:** \$169,329.00

**Terms Reached with Creditor:** The Tax Lien was released.

**Broker Statement**

The prior U4 filed is hereby amended to disclose that the Tax Lien was released.



## End of Report

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