



IAPD Report

Kennon Rene McCarthy

CRD# 2663007

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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

Kennon Rene McCarthy (CRD# 2663007)

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 **09/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	01/18/2024
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	01/18/2024

QUALIFICATIONS

This representative is currently registered in **6** 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
B	CITY NATIONAL SECURITIES, INC.	103705	BEVERLY HILLS, CA	03/24/2015 - 03/21/2022
IA	CITY NATIONAL SECURITIES, INC.	103705	BEVERLY HILLS, CA	03/06/2015 - 03/21/2022
IA	BOSTON PRIVATE WEALTH LLC	172832	BEVERLY HILLS, CA	12/04/2014 - 03/17/2015

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
Customer Dispute	3



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 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
Main Address: ONE BRYANT PARK
NEW YORK, NY 10036
Firm ID#: 7691

Regulator	Registration	Status	Date
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	01/18/2024
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	01/18/2024
B Cboe Exchange, Inc.	General Securities Representative	Approved	01/18/2024
B FINRA	General Securities Representative	Approved	01/18/2024
B Nasdaq Stock Market	General Securities Representative	Approved	01/18/2024
B New York Stock Exchange	General Securities Representative	Approved	01/18/2024
B California	Agent	Approved	01/18/2024
IA California	Investment Adviser Representative	Approved	01/18/2024

Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
101 S RODEO DR
BEVERLY HILLS, CA 90212



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	09/03/1997
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B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/04/1996
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State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	01/17/2006
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B Uniform Securities Agent State Law Examination (S63)	Series 63	09/27/1996
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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	03/24/2015 - 03/21/2022	CITY NATIONAL SECURITIES, INC.	CRD# 103705	BEVERLY HILLS, CA
IA	03/06/2015 - 03/21/2022	CITY NATIONAL SECURITIES, INC.	CRD# 103705	BEVERLY HILLS, CA
IA	12/04/2014 - 03/17/2015	BOSTON PRIVATE WEALTH LLC	CRD# 172832	BEVERLY HILLS, CA
B	01/13/2009 - 11/06/2013	UNIONBANC INVESTMENT SERVICES, LLC	CRD# 14455	BEVERLY HILLS, CA
IA	01/13/2009 - 11/06/2013	UNIONBANC INVESTMENT SERVICES, LLC	CRD# 14455	BEVERLY HILLS, CA
IA	01/18/2006 - 01/20/2009	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BEVERLY HILLS, CA
B	06/23/2005 - 01/20/2009	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BEVERLY HILLS, CA
B	06/25/2004 - 06/22/2005	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	SAINT PAUL, MN
B	06/22/1999 - 06/01/2004	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA
B	06/19/1998 - 06/01/1999	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	04/10/1997 - 05/08/1998	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE
B	11/05/1996 - 03/15/1997	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ

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
12/2023 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Private Client Advisor II	Y	Los Angeles, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2023 - 10/2023	Clear Creek Investments	Managing Director	Y	Solana Beach, CA, United States
09/2022 - 05/2023	Pellego	Real Estate Salesperson	N	Laguna Hills, CA, United States
03/2022 - 09/2022	Unemployed	Unemployed	N	Carlsbad, CA, United States
02/2015 - 03/2022	CITY NATIONAL BANK	SVP WEALTH ADVISOR	Y	BEVERLY HILLS, CA, United States
02/2019 - 07/2019	University of California at Los Angeles	Student	N	Los Angeles, CA, 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.

Name of the other business Snowmax LLC Whether the business is investment-related No, to hold real estate Address of the other business Los Angeles, CA 90016 Nature of the other business Real estate Your position Tax payer Title, or relationship with the other business owner Start date of your relationship 2018 Approximate number of hours/month you devote to the other business 0 Number of hours you devote to the other business during securities trading hours 0 Briefly describe your duties relating to the other business Pay property taxes and mortgage Name of the other business Motion Picture and Television Fund Whether the business is investment-related No Address of the other business Woodland Hills, CA 91364 Nature of the other business Supports entertainment community in living and aging well. Your position Part of the Professional Advisory Network Title, or relationship with the other business member Start date of your relationship TBD Approximate number of hours/month you devote to the other business 1 hour Number of hours you devote to the other business during securities trading hours 0 Briefly describe your duties relating to the other business Attend educational and networking events, Name of the other business Trusted Advisor Whether the business is investment-related No Address of the other business Los Angeles, CA Nature of the other business Networking with Entertainment professional advisors Your position member Title, or relationship with the other business member Start date of your relationship 1/18/24 Approximate number of hours/month you devote to the other business 1 hour Number of hours you devote to the other business during securities trading hours 0 Briefly describe your duties relating to the other business Attend networking workshops, educational events.



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
Customer Dispute	3

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC
Allegations:	THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. ACTIVITY DATE(S): 7/30/2007-7/10/2009
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES WERE LESS THAN \$5,000.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/10/2009
Complaint Pending?	No
Status:	Settled
Status Date:	03/04/2010



Settlement Amount: \$300,000.00

Individual Contribution Amount: \$0.00

Firm Statement

THE FIRM REPURCHASED THE ARS SECURITIES AT ISSUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A TRADITIONAL SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE. THE NAMED REPRESENTATIVE: WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND REGULATORS; THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT; AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO INVESTMENTS

Allegations: THE COMPLAINT AROSE OUT OF THE SALE OF ARS THAT WAS MADE PRIOR TO WIDESPREAD ILLIQUIDITY IN ARS MARKET FEB OF 2008.

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES WERE LESS THAT \$5,000.

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/10/2009

Complaint Pending? No

Status: Settled

Status Date: 03/04/2010

Settlement Amount: \$300,000.00

Individual Contribution Amount: \$0.00

Broker Statement

THE FIRM REPURCHASED THE ARS SECURITIES AT ISSUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A TRADITIONAL SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE. THE NAMED REPRESENTATIVE: WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND REGULATORS; THE NAMED



REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT; AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO INVESTMENTS, LLC.

Allegations: COMPLAINT ALLEGED MISREPRESENTATION IN CONNECTION WITH THE RECOMMENDATION OF REVERSE CONVERTIBLE CORPORATE NOTES IN MAY 2007.

Product Type: Debt - Corporate

Other Product Type(s): REVERSE CONVERTIBLE CORPORATE NOTES

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 10/10/2007

Complaint Pending? No

Status: Denied

Status Date: 02/27/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement

I MET WITH THE CLIENT ON A WEEKLY BASIS SINCE OUR INTRODUCTION MARCH OF 2007. THE CLIENT IS A SOPHISTICATED INVESTOR AND HAD INVESTMENT EXPERIENCE WITH STOCKS, BONDS, MUTUAL FUNDS, MONEY MARKETS, CD'S, REAL ESTATE, COMMODITIES, AND OPTIONS. THE CLIENT'S PRIMARY JOB IS REAL ESTATE ACQUISITION AND DEVELOPMENT. THE CLIENT UNDERSTOOD THE REVERSE CONVERTIBLE INVESTMENTS, AND ALL DISCLOSURES WERE MADE TO THE CLIENT, HIS DAUGHTER AND HIS FULL TIME BOOKKEEPER. THE CLIENT HAS SAID TO ME, "I KNEW THE BONDS COULD CONVERT TO STOCK, I WAS JUST HOPING THEY WOULDN'T". I BELIEVE BECAUSE THE CLIENT LOST VALUE IN HIS INVESTMENTS, HE HAS MADE THIS COMPLAINT BECAUSE OF THE LOSSES. HAD THE INVESTMENTS BEEN A POSITIVE GAIN, HE WOULD HAVE BEEN CONTENT WITH THE REVERSE CONVERTIBLE INVESTMENTS. THE LAST SEVERAL MEETINGS I ASKED THE CLIENT TO BRING IN DAUGHTER OR BOOKKEEPER TO EACH MEETING AND ENCOURAGED THEM TO TAKE NOTE. THE CLIENT IS AN EXAMPLE OF AN INVESTOR, WHICH UNDERSTANDS RISK, TOOK ON RISK, AND DECIDED HE DID NOT LIKE THE RESULTS. I PROVIDED ALL NECESSARY DISCLOSURES, MADE SURE THE CLIENT UNDERSTOOD THE RISK TO PRINCIPAL, REVIEWED HIS GOALS AND OBJECTIVES, DOCUMENTED HIS RISK TOLERANCE, NET-WORTH, INCOME, FINANCIAL NEEDS AND EXPLAINED IN DETAIL THE STRUCTURE OF THE INVESTMENT.

Disclosure 3 of 3



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WM FINANCIAL SERVICES, INC.

Allegations: CUSTOMER ALLEGES SHE WAS UNAWARE OF THE SALES CHARGES ASSOCIATED WITH THE INVESTMENT PURCHASED ON 12/15/1999. WHILE ALL DOCUMENTATION WAS IN ORDER, INCLUDING THE DISCLOSURE OF SALES CHARGES, A GOODWILL SETTLEMENT WAS MADE.

Product Type: Mutual Fund(s)

Alleged Damages: \$10,179.83

Customer Complaint Information

Date Complaint Received: 02/07/2000

Complaint Pending? No

Status: Settled

Status Date: 04/25/2000

Settlement Amount: \$10,179.83

Individual Contribution Amount: \$3,393.31



End of Report

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