



## IAPD Report

# MATTHEW SEAN KIMBERLEY

CRD# 2701092

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



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

### MATTHEW SEAN KIMBERLEY (CRD# 2701092)

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 **09/08/2022**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DES MOINES INVESTMENTS, LLC	CRD# 146322	12/17/2021

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	DES MOINES WEALTH MANAGEMENT LLC	317687	URBANDALE, IA	11/22/2021 - 12/31/2023
IA	DES MOINES INVESTMENTS, LLC	146322	Urbandale, IA	08/24/2020 - 11/04/2021
B	ROYAL ALLIANCE ASSOCIATES, INC.	23131	URBANDALE, IA	03/09/2015 - 08/27/2020

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	2
Customer Dispute	2
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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **DES MOINES INVESTMENTS, LLC**

Main Address: 2 EAST ARMY POST RD  
SUITE 2  
DES MOINES, IA 50315-5821

Firm ID#: 146322

	Regulator	Registration	Status	Date
	Iowa	Investment Adviser Representative	Approved	12/17/2021
	Missouri	Investment Adviser Representative	Approved	11/09/2022
	Texas	Investment Adviser Representative	Restricted Approval	11/09/2022

### Branch Office Locations

**DES MOINES INVESTMENTS, LLC**

2961 100th St Suite 3  
Urbandale, IA 50322



## 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, 2 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>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	01/29/1996

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	06/19/2020
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	01/19/1996



### 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	11/22/2021 - 12/31/2023	DES MOINES WEALTH MANAGEMENT LLC	CRD# 317687	URBANDALE, IA
IA	08/24/2020 - 11/04/2021	DES MOINES INVESTMENTS, LLC	CRD# 146322	Urbandale, IA
B	03/09/2015 - 08/27/2020	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	URBANDALE, IA
B	03/26/2002 - 05/12/2015	FIRST MIDWEST SECURITIES, INC.	CRD# 21786	URBANDALE, IA
IA	04/01/1999 - 04/09/2002	AMERICAN EXPRESS FINANCIAL ADVISORS, INC.	CRD# 6363	WEST DES MOINES, IA
B	01/30/1996 - 04/09/2002	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	01/30/1996 - 04/09/2002	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

### 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
11/2021 - Present	Des Moines Wealth Management LLC	Managing Member/Investment Advisor Representative	Y	Urbandale, IA, United States
01/2005 - Present	Kimberley Tax Preparation	Tax Preparer	N	Urbandale, IA, United States
08/2020 - 11/2021	Des Moines Investments, LLC	Investment Advisor Representative	Y	Urbandale, IA, United States
03/2015 - 08/2020	ROYAL ALLIANCE ASSOCIATES, INC.	REGISTERED REPRESENTATIVE	Y	URBANDALE, 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) MATTHEW S KIMBERLEY



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

POSITION: insurance agent NATURE: sole proprietor INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 08/2015  
ADDRESS: 2961 100th Street, Suite #3, Urbandale IA 50322  
DESCRIPTION: Sales of traditional insurance.

#### 2) KIMBERLEY TAX PREPARATION

POSITION: tax preparer INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 01/2015  
ADDRESS: 2961 100th Street, Suite #3, Urbandale IA 50322  
DESCRIPTION: tax preparation services

#### 3) SEAN KIMBERLEY

POSITION: Softball Coach NATURE: Youth Softball. Coaching and individual instruction. INVESTMENT RELATED: No NUMBER OF HOURS: 40 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2018  
ADDRESS: 3904 124th Street, Urbandale IA 50323, United States  
DESCRIPTION: I give private lessons to youth softball players, including pitching and hitting instruction.



## 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	2
Customer Dispute	2
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 2

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

**Date Initiated:** 05/25/2022

**Docket/Case Number:** AP 22-10

**Employing firm when activity occurred which led to the regulatory action:** Des Moines Investments

**Product Type:** No Product

**Allegations:** In March of 2022, Des Moines Investments (DSMI) moved from being a state-registered investment in Iowa to becoming registered with the Securities and Exchange Commission (SEC). This change came from an increase in assets managed over \$100 million. Pervious to the conversion, Mr. Harkin and Mr. Kimberley provided investment advisory services for compensation to more than five Missouri resident clients without being registered or exempt from registration as an investment adviser in Missouri. On March 29, 2022, DSMI proactively contacted the State of Missouri's Registration Section of the Securities Division by telephone asking for registration assistance. DSMI was specifically inquiring about the number of clients needed before registration is required in the state of Missouri, thus self-reporting registration issues. Subsequently, Missouri found Des Moines Investments in violation for providing investment adviser services to more than five clients (Section 409.4-403 (a) and was ordered civil and administrative Penalties and Fines totaling \$7,500.



**Current Status:** Final

**Resolution:** Consent

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** Yes

**Resolution Date:** 06/01/2022

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

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$3,750.00

**Portion Levied against individual:** \$3,750.00

**Payment Plan:** None

**Is Payment Plan Current:**

**Date Paid by individual:** 06/01/2022

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

**Amount Waived:**

## Disclosure 2 of 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Missouri

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

**Date Initiated:** 06/09/2022

**Docket/Case Number:** AP-22-09

**URL for Regulatory Action:** <https://www.sos.mo.gov/CMSImages/Securities/AP-22-09.pdf>

**Employing firm when activity occurred which led to the regulatory action:** Des Moines Investments, LLC

**Product Type:** No Product

**Allegations:** It is alleged that Respondent Kimberley's failure during the relevant period (August 23, 2020 to March 3, 2022) to register as an investment adviser representative under the Act constitutes a violation of Section 409.4-404(a).

**Current Status:** Final

**Resolution:** Consent



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/09/2022
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$2,500.00
<b>Portion Levied against individual:</b>	\$2,500.00
<b>Payment Plan:</b>	Paid in Full
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	06/09/2022
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Regulator Statement</b>	Now, Therefore, it is hereby Ordered that: Respondent Kimberley shall pay \$2,500 to the Missouri Secretary of State's Education and Protection Fund for violating Section 409.4-404(a).



## 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

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENTS STATE THEY HAVE LOST \$100000.00 SINE 09/01/2001 AND FEEL IT IS BECAUSE OF THE RECOMMENDATIONS THIER FORMER ADVISOR PROVIDED TO THEM SINCE 1998.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** BROKERAGE ACCOUNT  
VARIABLE UNIVERSAL LIFE INSURANCE

**Alleged Damages:** \$100,000.00

### Customer Complaint Information

**Date Complaint Received:** 07/02/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/09/2002

**Settlement Amount:** \$2,255.80

**Individual Contribution Amount:** \$0.00

**Firm Statement** OUR REVIEW FOUND THAT FOUR OF THE FUNDS HELD WITHIN THE HUSBAND'S IRA WERE MORE AGGRESSIVE THAN HIS STATED RISK TOLERANCE. THE CLIENTS ACCEPTED THE FIRM'S OFFER FOR REIMBURSEMENT OF A PORTION OF MARKET LOSSES WITHIN THESE FOUR FUNDS.

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENTS STATE THEY HAVE LOST \$100000.00 SINCE 09/01/02 AND FEEL IT IS BECAUSE OF THE RECOMMENDATION THIER FORMER ADVISOR PROVIDED TO THEM SINCE 1998.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** BROKERAGE ACCOUNT VARIABLE UNIVERSAL LIFE INSURANCE

**Alleged Damages:** \$100,000.00

### Customer Complaint Information



**Date Complaint Received:** 07/02/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/09/2002

**Settlement Amount:** \$2,255.80

**Individual Contribution Amount:** \$0.00

## Disclosure 2 of 2

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENT REQUESTED TO BE REIMBURSED FOR LOSSES AND HAVE HER FUNDS WITHIN THE IRA MOVED INTO MONEY MARKET FUNDS. THE CLIENT ALLEGED THIS NEEDS TO BE PERFORMED AS A RESULT OF THE ACTIONS TAKEN BY HER FORMER ADVISOR IN REGARDS TO HER ACCOUNTS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$12,000.00

## Customer Complaint Information

**Date Complaint Received:** 06/24/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/11/2002

**Settlement Amount:** \$9,083.42

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE FORMER ADVISOR WAS NOT LICENSED IN THE CLIENT'S STATE OF RESIDENCE. THE CLIENT ACCEPTED OUR OFFER TO RESCIND THE SALE, REIMBURSE MARKET LOSSES AND PROVIDE MONEY MARKET INTEREST FROM THE TIME OF ORIGINAL SALE THROUGH RESCISSION.

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENT REQUESTED TO BE REIMBURSED FOR LOSSES AND HAVE HER FUNDS WITHIN THE IRA MOVED INTO MONEY MARKET FUNDS. THE CLIENT ALLEGED THIS NEEDS TO BE PERFORMEND AS A RESULT OF THE ACTIONS TAKEN BY HER FORMER ADVISOR IN REGARDS TO HER ACCOUNTS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$12,000.00



## Customer Complaint Information

**Date Complaint Received:** 06/24/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/11/2002

**Settlement Amount:** \$9,083.42

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE FORMER ADVISOR WAS NOT LICENSED IN THE CLIENT'S STATE OF RESIDENCE. THE CLIENT ACCEPTED THE OFFER FROM AMERICAN EXPRESS TO RESCIND THE SALE, REIMBURSE MARKET LOSSES AND AND PROVIDE MONEY MARKET INTEREST FROM THE TIME OF THE ORIGINAL SALE THROUGH RESCISSION.



## 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:** Individual

**Firm Name:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Termination Type:** Discharged

**Termination Date:** 03/06/2002

**Allegations:** ALLEGED VIOLATIONS OF COMPANY POLICIES AND PROCEDURES.

**Product Type:** No Product

**Other Product Types:**

**Broker Statement** MARCH 2001 A REFERRAL CALLED FROM GEORGIA INTERESTED IN AN IRA ROLLOVER AS HER RETIREMENT ACCOUNT WAS FORCED OUT TO HER. IN ORDER TO HELP THIS PERSON, BECAUSE SHE WAS APPROACHING THE 60 DAY IRS LIMIT, I OPENED AN IRA TO ACCEPT HER FUNDS. BECAUSE I WASN'T REGISTERED IN GEORGIA, I HAVE NOW BEEN TERMINATED BY AMERICAN EXPRESS.



## End of Report

This page is intentionally left blank.