



IAPD Report

ADAM BOERGER

CRD# 2719249

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

ADAM BOERGER (CRD# 2719249)

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 **01/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	08/18/2022
IA	WELLS FARGO ADVISORS	CRD# 11025	08/22/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	WELLS FARGO CLEARING SERVICES, LLC	19616	CINCINNATI, OH	07/01/2003 - 08/18/2022
IA	WELLS FARGO CLEARING SERVICES, LLC	19616	CINCINNATI, OH	07/01/2003 - 08/18/2022
IA	PRUDENTIAL SECURITIES INCORPORATED	7471	CINCINNATI, OH	02/25/2003 - 07/01/2003

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	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 **21** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 11025

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/18/2022
B	FINRA	General Securities Sales Supervisor	Approved	08/18/2022
B	Arizona	Agent	Approved	11/14/2022
B	California	Agent	Approved	08/18/2022
B	Colorado	Agent	Approved	08/18/2022
B	Delaware	Agent	Approved	08/18/2022
B	Florida	Agent	Approved	08/18/2022
B	Illinois	Agent	Approved	08/30/2022
B	Indiana	Agent	Approved	08/22/2022
B	Kentucky	Agent	Approved	08/18/2022
IA	Kentucky	Investment Adviser Representative	Approved	08/22/2022
B	Maryland	Agent	Approved	11/23/2022
B	Massachusetts	Agent	Approved	08/18/2022



Qualifications

Regulator	Registration	Status	Date
B Michigan	Agent	Approved	11/30/2023
B Missouri	Agent	Approved	11/15/2022
B Nebraska	Agent	Approved	01/13/2026
B New Mexico	Agent	Approved	08/18/2022
B New York	Agent	Approved	08/18/2022
B North Carolina	Agent	Approved	08/18/2022
B Ohio	Agent	Approved	08/18/2022
B Tennessee	Agent	Approved	01/26/2023
B Texas	Agent	Approved	11/15/2022
IA Texas	Investment Adviser Representative	Restricted Approval	11/14/2022
B Utah	Agent	Approved	01/11/2024
B Wisconsin	Agent	Approved	08/30/2022

Branch Office Locations

WELLS FARGO ADVISORS
4205 DIXIE HWY
ELSMERE, KY 41018





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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	12/23/2003
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	06/19/2003

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	04/11/1996

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	04/26/1996
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/18/1996

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
B	07/01/2003 - 08/18/2022	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CINCINNATI, OH
IA	07/01/2003 - 08/18/2022	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CINCINNATI, OH
IA	02/25/2003 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	CINCINNATI, OH
B	02/13/2003 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
IA	08/27/1998 - 02/03/2003	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	FORT MITCHELL, KY
B	04/12/1996 - 02/03/2003	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
08/2022 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	Elsmere, KY, United States
11/2016 - 08/2022	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	CINCINNATI, OH, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	CINCINNATI, OH, 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.

KHSAA SOFTBALL, NOT INV RELATED, LEXINGTON, KY, UMPIRE, START 1/1/2014, 20 HOURS PER MONTH, ZERO HOURS DURING TRADING, OFFICIATING GAMES.;

NORTHERN KY SOFTBALL ASSOCIATION, INV RELATED, PARK HILLS, KY, TREASURER, START 1/1/2022, 20 HOURS PER MONTH, COLLECTING MEMBER DUES AND PAYMENT TO VENDORS.;

A.G.BOERGER LLC, INV RELATED, ELSMERE, KY, 100% OWNERSHIP, START 5/20/2022, 2 HOURS PER MONTH, ZERO HOURS DURING TRADING, FINET PRACTICE. ;

BOERGER JORDAN LLC, INV RELATED, ELSMERE KY, 65% OWNERSHIP, START 5/20/2022, 2 HOURS PER MONTH, ZERC HOURS DURING TRADING, FINET PRACTICE.;

POWER OF ATTORNEY FOR MOTHER, INV RELATED, FORT WRIGHT, KY, START 8/31/2022, 2 HRS/MONTH, 0 HRS



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DURING TRADING.;

TRUSTEE OF AG BOERGER LLC 401K, INV RELATED, FT. MITCHELL, KY, START: 3/30/2023, 1 HOUR A MONTH, 0 HOURS DURING TRADING, FINET PRACTICE 401K.



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	2

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: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ATTORNEY FOR OH RESIDENT STATES THAT FA SHOULD HAVE KNOWN ABOUT POSSIBLE ILLIQUIDITY, AND THEREFORE INVESTMENT WAS NOT SUITABLE. CLIENT OWNS \$525,000 ARPS. (10/25/2007) ***ARBITRATION ALLEGATIONS: CLAIMANTS, ALL OHIO RESIDENTS, ALLEGE THAT THEIR FA, ADAM BOERGER, RECOMMENDED AND INVESTED A TOTAL OF \$525,000 OF THEIR ASSETS IN THE COHEN & STEERS REIT ON 10/25/2007 AND 11/26/2007. CLAIMANTS SPECIFICALLY ALLEGE THAT FA BOERGER ASSURED THEM THAT THE COHEN & STEERS REIT WAS SAFE, GUARANTEED AND THE EQUIVALENT OF A MONEY MARKET FUND WHEN IT WAS ACTUALLY AN AUCTION RATE SECURITY THAT COULD BECOME ILLIQUID IN THE EVENT THAT THE AUCTION RATE MARKET FAILED. CLAIMANTS ARE SEEKING TO RECOVER COMPENSATORY DAMAGES IN THE AMOUNT OF \$1,575,000, COSTS, ATTORNEYS FEES, PUNITIVE DAMAGES AND INTEREST.

Product Type: Other

Other Product Type(s): ARS-CLOSED-END FUNDS

Alleged Damages: \$525,000.00

Customer Complaint Information

Date Complaint Received: 06/09/2008

Complaint Pending? No

Status: Arbitration/Reparation



Status Date: 07/08/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA #08-02079

Date Notice/Process Served: 07/08/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/03/2008

Monetary Compensation Amount: \$4,500.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$4,500 ON 12/03/2008.
FA'S RESPONSE: THIS COMPLAINT AROSE AS A RESULT OF THE UNPRECEDENTED ILLIQUIDITY IN THE AUCTION RATE SECURITIES MARKET, A SITUATION THE FA DID NOT CAUSE AND OVER WHICH THE FA HAD NO CONTROL.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC.

Allegations: OHIO PAYROLL PROCESSING FIRM HAS \$1.4 MILLION CURRENTLY ILLIQUID IN COHEN & STEERS ARPS, PURCHASED BETWEEN 2/28/07 AND 2/1/08, BECAUSE OF UNPRECEDENTED AUCTION FAILURE. COUNSEL FOR FIRM HAS WRITTEN THAT THESE SECURITIES WERE NOT SUITABLE BECAUSE FA KNEW CLIENTS NEEDED LIQUIDITY. DAMAGES ARE BELIEVED TO BE MORE THAN \$5,000.

Product Type: Other: ARS

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES SPECIFIED BUT ESTIMATED TO EXCEED \$5000.

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: 02/28/2008



Complaint Pending? No
Status: Settled
Status Date: 08/15/2008
Settlement Amount: \$600,000.00
Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENTS TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.



End of Report

This page is intentionally left blank.