



IAPD Report

MICHAEL JON BINSTOCK

CRD# 2728462

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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

MICHAEL JON BINSTOCK (CRD# 2728462)

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 **10/03/2024**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|-----------------------------|-------------|------------------|
| B | CREATIVEONE SECURITIES, LLC | CRD# 152974 | 12/07/2018 |
| IA | CREATIVEONE SECURITIES, LLC | CRD# 152974 | 12/13/2018 |

QUALIFICATIONS

This representative is currently registered in **1** 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 | CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC. | 134139 | FAIRFIELD, IA | 10/20/2018 - 12/24/2018 |
| B | CAMBRIDGE INVESTMENT RESEARCH, INC. | 39543 | CHANHASSEN, MN | 10/20/2018 - 12/24/2018 |
| IA | INVESTMENT ADVISORS CORP | 117531 | CHANHASSEN, MN | 01/09/2014 - 10/20/2018 |

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

| Type | Count |
|------------------|-------|
| Regulatory Event | 1 |
| Customer Dispute | 6 |
| 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 1 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CREATIVEONE SECURITIES, LLC**
Main Address: 6330 SPRINT PARKWAY, SUITE 400
OVERLAND PARK, KS 66211
Firm ID#: 152974

| | Regulator | Registration | Status | Date |
|-----------|-----------|-----------------------------------|----------|------------|
| B | FINRA | General Securities Representative | Approved | 12/07/2018 |
| B | FINRA | Invest. Co and Variable Contracts | Approved | 12/07/2018 |
| B | Minnesota | Agent | Approved | 12/13/2018 |
| IA | Minnesota | Investment Adviser Representative | Approved | 12/13/2018 |

Branch Office Locations

CREATIVEONE SECURITIES, LLC
7945 Stone Creek Drive #40
Chanhassen, MN 55317



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 |
|------|----------|------|
|------|----------|------|

| | | |
|--|----------|------------|
|  Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
|  General Securities Representative Examination (S7) | Series 7 | 05/16/2005 |
|  Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 04/03/1996 |

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|---|-----------|------------|
|   Uniform Combined State Law Examination (S66) | Series 66 | 05/09/2006 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 04/12/1996 |

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 | 10/20/2018 - 12/24/2018 | CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC. | CRD# 134139 | FAIRFIELD, IA |
| B | 10/20/2018 - 12/24/2018 | CAMBRIDGE INVESTMENT RESEARCH, INC. | CRD# 39543 | CHANHASSEN, MN |
| IA | 01/09/2014 - 10/20/2018 | INVESTMENT ADVISORS CORP | CRD# 117531 | CHANHASSEN, MN |
| B | 05/08/2013 - 10/20/2018 | BROKER DEALER FINANCIAL SERVICES CORP. | CRD# 8073 | CHANHASSEN, MN |
| B | 04/04/1996 - 07/08/2009 | THRIVENT INVESTMENT MANAGEMENT INC. | CRD# 18387 | CHANHASSEN, 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 |
|-------------------|---|---------------------------|--------------------|-------------------------------|
| 12/2018 - Present | CLIENT ONE SECURITIES, LLC | REGISTERED REPRESENTATIVE | Y | LEAWOOD, KS, United States |
| 10/2018 - 12/2018 | CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC | MASS TRANSFER | Y | FAIRFIELD, IA, United States |
| 10/2018 - 12/2018 | CAMBRIDGE INVESTMENT RESEARCH, INC | MASS TRANSFER | Y | CHANHASSEN, MN, United States |
| 07/2009 - 10/2018 | BROKER DEALER FINANCIAL SERVICES CORP | REGISTERED REPRESENTATIVE | Y | CHANHASSEN, MN, 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) CREATIVEONE; INVESTMENT-RELATED; 11460 TOMAHAWK CREEK PKWY, STE 200, LEAWOOD, KS 66211; FIXED INSURANCE AND ANNUITIES; AGENT; BEGAN JUNE 2009; APPROXIMATELY 20 HOURS PER MONTH, WITH 20 HOURS PER MONTH DURING SECURITIES TRADING HOURS; FIXED INSURANCE AND ANNUITIES SALES AND SERVICE.

(2) RENTAL PROPERTY; INVESTMENT-RELATED; 8909 GLACIER RD, ST BONIFACIUS, MN 55375; RESIDENTIAL RENTAL REAL ESTATE; OWNER; BEGAN NOV 2009; APPROXIMATELY 1 HOUR PER MONTH, WITH 0 HOURS PER MONTH DURING SECURITIES TRADING HOURS; LANDLORD.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

(3) AFFINITY ASSET MANAGEMENT; INVESTMENT-RELATED; 13220 METCALF AVE, OVERLAND PARK, KS 66213; FINANCIAL PLANNING; FINANCIAL PLANNER; BEGAN FEB 2019; APPROXIMATELY 20 HOURS PER MONTH, WITH 20 HOURS PER MONTH DURING SECURITIES TRADING HOURS; FINANCIAL PLANNING, SALES.

(4) WESTERN LAKES FINANCIAL; INVESTMENT-RELATED; 7945 STONE CREEK DR #40, Chanhassen, MN 55317; FINANCIAL PLANNING AND SERVICES, FIXED INSURANCE AND ANNUITIES; OWNER/CEO; BEGAN DEC 2018; APPROXIMATELY 160 HOURS PER MONTH, WITH 140 HOURS PER MONTH DURING SECURITIES TRADING HOURS; PLANNING, SALES, SERVICE.

(5) F3E Foundation for Financial Education; 2273 Research Blvd #210, Rockville, MD 20850: Director of Minneapolis Area began 4/1/2022; Education to Clients and Prospects; \$500 monthly subscription



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

| Type | Count |
|------------------|-------|
| Regulatory Event | 1 |
| Customer Dispute | 6 |
| 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 1

| | |
|--|--|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | FINRA |
| Sanction(s) Sought: | Other: N/A |
| Date Initiated: | 01/11/2012 |
| Docket/Case Number: | 2009018377601 |
| Employing firm when activity occurred which led to the regulatory action: | THRIVENT INVESTMENT MANAGEMENT, INC., |
| Product Type: | CD Insurance Mutual Fund Other: VARIABLE UNIVERSAL LIFE PRODUCT |

Allegations: FINRA RULE 2010, NASD RULES 2110, 3110: BINSTOCK AFFIXED PHOTOCOPIED SIGNATURES OR OTHERWISE ALTERED MULTIPLE DOCUMENTS FOR SEVERAL CUSTOMERS. BINSTOCK THEN SUBMITTED THESE ALTERED DOCUMENTS TO THE FIRM AND DESTROYED THE HARD COPIES HE HAD ALTERED. THE FIRM'S WRITTEN POLICIES AND PROCEDURES (WSPS) REQUIRED THAT, ON ALL DOCUMENTS, CUSTOMER SIGNATURES MUST BE ORIGINAL, BY THE CUSTOMER. BINSTOCK'S BRANCH OFFICE SUPERVISOR AND FIRM COMPLIANCE SPECIALISTS MET WITH BINSTOCK TO QUESTION HIM ABOUT HIS PRACTICES WITH RESPECT TO FIRM DOCUMENTS AND CUSTOMER SIGNATURES. DURING THE COURSE OF THE FIRM'S INVESTIGATION, BINSTOCK VOLUNTARILY



RESIGNED FROM THE FIRM. THE FIRM RECEIVED A COMPLAINT FROM A CUSTOMER CONCERNING BINSTOCK. THE CUSTOMER HAD AN EXISTING LIFE INSURANCE POLICY WITH THE FIRM. BINSTOCK PROCESSED A PURCHASE OF A VARIABLE UNIVERSAL LIFE PRODUCT FOR THE CUSTOMER. BINSTOCK DID NOT EXPLAIN TO THE CUSTOMER THAT HE WAS KEEPING THE EXISTING POLICY IN PLACE, OR THAT THERE WOULD BE PREMIUMS ASSOCIATED WITH THE NEW POLICY. THE CUSTOMER WAS SURPRISED THAT HE HAD TWO LIFE INSURANCE POLICIES AND THE CUSTOMER HAD RECEIVED A NOTICE FROM THE FIRM THAT HE HAD TO PAY A PREMIUM, ALTHOUGH HE WAS NOT AWARE OF ANY PREMIUMS. THE CUSTOMER HAD PREVIOUSLY RECEIVED SUCH A NOTICE AND BINSTOCK TOLD THE CUSTOMER THAT HE WOULD TAKE CARE OF IT. IN FACT, BINSTOCK PHOTOCOPIED THE CUSTOMER'S SIGNATURE AND AFFIXED IT TO CREATE A DISTRIBUTION FORM WITHOUT THE CUSTOMER'S AUTHORIZATION. THIS FORM AUTHORIZED A PARTIAL WITHDRAWAL OF \$2,100 FROM THE CUSTOMER'S INITIAL POLICY TO FUND AN ANNUAL PREMIUM FOR THE NEW VARIABLE UNIVERSAL LIFE PRODUCT. BINSTOCK EXECUTED THIS TRANSACTION WITHOUT THE CUSTOMER'S KNOWLEDGE OR AUTHORIZATION. BINSTOCK HAD PREVIOUSLY USED THE SAME METHOD TO COPY AND PASTE THE CUSTOMER'S SIGNATURE ON A MUTUAL FUNDS EXCHANGE REQUEST DOCUMENT. THIS FORM ENABLED BINSTOCK TO REALLOCATE THE CUSTOMER'S PORTFOLIO FROM TWO SPECIFIC MUTUAL FUND ACCOUNTS TO A PARTNER INTERNATIONAL FUND. BINSTOCK ENACTED THE TRANSACTION WITHOUT THE CUSTOMER'S KNOWLEDGE OR AUTHORIZATION. BINSTOCK THEN SUBMITTED BOTH OF THESE DOCUMENTS TO THE FIRM, AND DESTROYED THE HARD COPIES. THE FIRM EXECUTED EACH TRANSACTION. SOME ELDERLY CUSTOMERS OF THE FIRM ASKED BINSTOCK TO DEPOSIT \$10,000 FROM A MATURING CERTIFICATE OF DEPOSIT INTO ONE OF THE CUSTOMERS' FIXED UNIVERSAL LIFE POLICY. THE \$10,000 INVESTED IN THE FIXED UNIVERSAL LIFE INSURANCE POLICY WAS RECORDED AS A PREMIUM, WHICH RESULTED IN A FEE TO THE CUSTOMER. THE CUSTOMER CONTACTED BINSTOCK, WHO STATED THAT THIS WAS NOT ACCURATE AND HE WOULD FIX THE SITUATION. BINSTOCK LATER STATED THAT THESE CUSTOMERS WERE ENTITLED TO A CHECK FOR \$500 AND ACCUMULATED INTEREST. AFTER BINSTOCK HAD ALREADY RESIGNED FROM THE FIRM, BUT WHILE HE WAS REGISTERED AT ANOTHER MEMBER FIRM, HE DEPOSITED \$515.36 INTO THEIR CHECKING ACCOUNT FROM BINSTOCK'S OWN FAMILY BANK ACCOUNT. BINSTOCK MADE THIS DEPOSIT WITHOUT THE KNOWLEDGE OR AUTHORIZATION OF HIS FORMER FIRM AND IN ORDER TO SETTLE THE CUSTOMER'S COMPLAINT ABOUT HIS WORK ON THEIR ACCOUNTS. BY VIRTUE OF BINSTOCK'S CONDUCT, HE CAUSED HIS FIRM TO CREATE AND MAINTAIN INACCURATE BOOKS AND RECORDS IN VIOLATIONS OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND SEC RULE 17A-3.

| | |
|---|--|
| Current Status: | Final |
| Resolution: | Decision |
| Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? | No |
| Resolution Date: | 01/07/2013 |
| Sanctions Ordered: | Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines |



Suspension

No

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

| | |
|-----------------------------|--------------|
| Sanction Type: | Suspension |
| Capacities Affected: | ANY CAPACITY |
| Duration: | FOUR MONTHS |
| Start Date: | 01/07/2013 |
| End Date: | 05/07/2013 |

Monetary Sanction 1 of 2

| | |
|---|-----------------------------------|
| Monetary Related Sanction: | Monetary Penalty other than Fines |
| Total Amount: | \$6,623.90 |
| Portion Levied against individual: | \$6,623.90 |

Payment Plan:

| | |
|---|------------|
| Is Payment Plan Current: | |
| Date Paid by individual: | 05/16/2013 |
| Was any portion of penalty waived? | No |

Amount Waived:

Monetary Sanction 2 of 2

| | |
|---|---|
| Monetary Related Sanction: | Civil and Administrative Penalty(ies)/Fine(s) |
| Total Amount: | \$30,000.00 |
| Portion Levied against individual: | \$30,000.00 |

Payment Plan:

| | |
|---|------------|
| Is Payment Plan Current: | |
| Date Paid by individual: | 05/16/2013 |
| Was any portion of penalty waived? | No |

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

HEARING PANEL DECISION RENDERED NOVEMBER 19, 2012 WHEREIN BINSTOCK WAS FINED \$25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FOUR MONTHS FOR FALSIFYING CUSTOMER ACCOUNT DOCUMENTS IN VIOLATION OF FINRA RULE 2010 AND NASD RULE 2110, AND CAUSING HIS FIRM TO HAVE INACCURATE RECORDS IN VIOLATION OF FINRA RULE 2010 AND NASD RULES 2110 AND 3110. BINSTOCK WAS FINED \$5,000 FOR SETTling A CUSTOMER CLAIM AWAY FROM HIS FORMER MEMBER FIRM IN VIOLATION OF FINRA RULE 2010 AND NASD RULE 2110. BINSTOCK WAS ORDERED TO PAY \$6,623.90 IN HEARING COSTS. THE FINE AND COSTS SHALL BECOME DUE AND PAYABLE WHEN BINSTOCK RETURNS TO THE INDUSTRY. THE CHARGE THAT HE ENGAGED IN AN UNAUTHORIZED TRANSACTION IN VIOLATION OF FINRA RULE 2010 AND NASD RULE 2110 WAS DISMISSED. IF THIS DECISION BECOMES FINRA'S FINAL DISCIPLINARY ACTION, THE SUSPENSION SHALL BECOME EFFECTIVE WITH THE OPENING OF BUSINESS ON JANUARY 7, 2013 AND END WITH THE CLOSE OF BUSINESS ON MAY 7, 2013. DECISION IS FINAL JANUARY 7, 2013. FINES AND COSTS PAID ON MAY 16, 2013.

Reporting Source: Individual

Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Sanction(s) Sought: Other: WELLS NOTICE

Date Initiated: 07/19/2011

Docket/Case Number: 20090183776

Employing firm when activity occurred which led to the regulatory action: THRIVENT

Product Type: No Product

Allegations: RELATE TO PRIOR INVESTIGATION INTO PROCEDURES AT THIVENT WITH CLIENT DOCUMENTS.

Current Status: Final

Action Appealed To: SRO

Date Appeal filed:

Appeal Limitation Details:

Resolution: Decision

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 11/19/2012

Sanctions Ordered: Monetary Penalty other than Fines
Suspension

Sanction 1 of 1



Sanction Type: Suspension
Capacities Affected: GENERAL SECURITIES
Duration: FOUR MONTHS
Start Date: 01/07/2013
End Date: 05/07/2013

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines
Total Amount: \$36,623.90
Portion Levied against individual: \$36,623.90

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

ON 11-19-2012, BINSTOCK NOTIFIED OF FINRA DECISION. IN VIOLATION OF NASD RULE 2110 AND FINRA 2010 FALISFYING CUSTOMER DOCUMENTS, FINED \$25,000. IN VIOLATION OF NASD RULE 3110, 2110 AND FINRA RULE 2010 CAUSING FIRM TO HAVE INACCURATE RECORDS \$5000, AND ORDERED TO PAY COST OF PROCEEDINGS OF \$ \$6,623.90, FOR A TOTAL OF \$36,623.90. THE UNAUTHORIZED TRANSACTION CHARGE IS DISMISSED. SUSPENSION 1/7/2013 - 5/7/2013



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 6

| | |
|--|---|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | CREATIVEONE SECURITIES, LLC |
| Allegations: | Customer claims working with representative, Michael Binstock, to open an IRA rollover on 06/16/21. [REDACTED] signed paperwork to be an aggressive investor, and I followed all of her wishes, basically complaining of market drop. Customer claims Michael was misleading on the different options appropriate to the customer's needs. Customer is requesting compensation of the difference between what will be paid from the product and what would have been earned had better advice been given. |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$276,909.10 |
| Alleged Damages Amount Explanation (if amount not exact): | Customer is requesting compensation of the difference between what will be paid from the product and what would have been earned had better advice been given. |
| 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: | 09/28/2022 |
| Complaint Pending? | No |
| Status: | Closed/No Action |
| Status Date: | 10/31/2022 |
| Settlement Amount: | |
| Individual Contribution Amount: | |

Disclosure 2 of 6

| | |
|--|---|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | CreativeOne, LLC |
| Allegations: | Client is claiming the rep lied to him. Committed fraud in the way of explaining products and income to him |



Product Type: Annuity-Fixed
Annuity-Variable
Other: Fee-based Brokerage Account

Alleged Damages: \$212,000.00

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: 04/08/2022

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

At initial client meeting, rep did due diligence in gathering client information. After reviewing and discussing client's current financial situation including investment objectives and goal, the client signed all paperwork including applicable disclosures. After engaging in multiple phone conversations with the client post transactions with no indication of dissatisfaction or misunderstanding, the rep denies all allegations of wrong doing.

Disclosure 3 of 6

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** THRIVENT INVESTMENT MANAGEMENT INC

Allegations: CUSTOMER STATED SHE WAS NOT AWARE OF VUL CONTRACT ISSUED IN 2004 AND ALLEGED RR INSTRUCTED HER TO DISREGARD THE PREMIUM NOTICES. FIRM REIMBURSED DIFFERENCE BETWEEN PREMIUMS PAID AND CASH VALUE UPON SURRENDER OF VUL.

Product Type: Insurance

Alleged Damages: \$10,014.38

**Alleged Damages Amount
Explanation (if amount not
exact):** PREMIUMS PAID.

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: 01/03/2011

Complaint Pending? No

Status: Settled



Status Date: 02/07/2011

Settlement Amount: \$4,760.87

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC.

Allegations: CUSTOMER STATED SHE WAS NOT AWARE OF VUL CONTRACT AND ALLEGED RR INSTRUCTED HER TO DISREGARD PREMIUM NOTICES. VUL CONTRACT SOLD BY ANOTHER THRIVENT AGENT AT HER DAD'S DEATH.

Product Type: Insurance

Alleged Damages: \$10,014.38

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: 01/03/2011

Complaint Pending? No

Status: Settled

Status Date: 02/07/2011

Settlement Amount: \$4,760.87

Individual Contribution Amount: \$0.00

Broker Statement RR STATES VUL CONTRACT SOLD BY ANOTHER THRIVENT AGENT AND WHEN HE LAST SAW IT IN 2009, WHEN SHE SAID SHE DID NOT WANT TO FUND THE CONTRACT WITH HER OWN CASH, AND THE POLICY HAS SUFFICIENT CASH VALUE TO COVER PREMIUMS. NEITHER CLIENT NOR THIRVENT CONTACTED RR OR FIRM FOR RESOLUTION.

Disclosure 4 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC

Allegations: CUSTOMER ALLEGED RR MISREPRESENTED THE PURCHASE OF A VARIABLE UNIVERSAL LIFE CONTRACT IN MAY 2006 BY NOT DISCLOSING THAT THE PREMIUMS WOULD BE PAID FROM A VARIABLE UNIVERSAL LIFE CONTRACT ISSUED IN MAY 2001. FIRM AGREED TO REINSTATE THE SPECIFIED AMOUNT ON THE VUL CONTRACT ISSUED IN MAY 2001 TO \$50,000 AS ORIGINALLY APPLIED FOR. VUL CONTRACT WAS ALSO CREDITED WITH \$8,197.56 THAT HAD BEEN WITHDRAWN TO PAY PREMIUMS ON VUL CONTRACT THAT WAS ISSUED IN MAY 2006.



Product Type: Insurance

Alleged Damages: \$5,465.04

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: 11/23/2010

Complaint Pending? No

Status: Settled

Status Date: 01/05/2011

Settlement Amount: \$8,197.56

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** THRIVENT INVESTMENT MANAGEMENT

Allegations: CLIENT ALLEGED RR MISREPRESENTED THE PURCHASE OF A VUL CONTRACT IN MAY 2006 BY NOT DISCLOSING PREMIUMS WOULD BE PAID FROM A VUL CONTRACT ISSUED IN 2001.

Product Type: Insurance

Alleged Damages: \$5,465.00

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: 11/23/2010

Complaint Pending? No

Status: Settled

Status Date: 01/05/2011

Settlement Amount: \$8,197.56

**Individual Contribution
Amount:** \$0.00

Broker Statement RR STATES CLIENT LOST HIS JOB IN 2006 AND WAS FULLY AWARE THAT THE 2001 VUL WAS SET-UP TO PAY PREMIUM OF NEW POLICY BOT IN 2006. THRIVENT NOR CLIENT CONTACTED REP OR FIRM IN RESOLUTION.



Disclosure 5 of 6

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC

Allegations: CUSTOMER ALLEGES THE VARIABLE UNIVERSAL LIFE (VUL) CONTRACT PURCHASED IN 2007 WAS MISREPRESENTED; THAT BY CONSOLIDATING OTHER WHOLE AND TERM LIFE INSURANCE CONTRACTS THERE WOULD BE NO CHANGES BECAUSE THE VUL WOULD BE SELF-SUFFICIENT. FIRM FOUND NO EVIDENCE TO SUPPORT CUSTOMER'S ALLEGATIONS.

Product Type: Insurance

Alleged Damages: \$8,940.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 03/09/2010

Complaint Pending? No

Status: Closed/No Action

Status Date: 04/20/2010

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC.

Allegations: CUSTOMER ALLEGES THE VARIABLE UNIVERSAL LIFE (VUL) CONTRACT PURCHASED IN 2007 WAS MISREPRESENTED; THAT BY CONSOLIDATING OTHER WHOLE AND TERM LIFE INSURANCE CONTRACTS THERE WOULD BE NO CHARGES BECAUSE THE VUL WOULD BE SELF-SUFFICIENT.

Product Type: Insurance

Alleged Damages: \$8,940.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 03/09/2010

Complaint Pending? No



Status: Closed/No Action

Status Date: 04/20/2010

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Disposition: No Action

Disposition Date: 04/20/2010

Broker Statement THRIVENT FOUND NO EVIDENCE TO SUPPORT THE CUSTOMER'S ALLEGATIONS.

Disclosure 6 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT

Allegations: CUSTOMER ALLEGES THAT FULL DISCLOSURE REGARDING TRANSACTION WAS NOT GIVEN. RESEARCH REVEALS FULL DISCLOSURE WAS PROVIDED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$26,176.23

Customer Complaint Information

Date Complaint Received: 06/12/2006

Complaint Pending? No

Status: Denied

Status Date: 08/04/2006

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: THRIVENT INVESTMENT MANAGEMENT INC

Termination Type: Voluntary Resignation

Termination Date: 06/09/2009

Allegations: RR SUBMITTED FOR PROCESSING MULTIPLE DOCUMENTS CONTAINING NON-ORIGINAL CUSTOMER SIGNATURES, DOLLAR AMOUNTS, AND INCORRECT DATES.

Product Type: Money Market Fund
Mutual Fund

Firm Statement AT THE TIME OF RESIGNATION, RR WAS UNDER INTERNAL REVIEW DURING WHICH, HE ADMITTED TO AFFIXING CLIENT SIGNATURES AND ALTERING OTHER CLIENT DOCUMENTS. RR ALSO FAILED TO FULLY COOPERATE WITH THE FIRM'S INTERNAL REVIEW OF THIS MATTER BY PROVIDING INACCURATE AND INCOMPLETE INFORMATION.

Reporting Source: Individual

Firm Name: THRIVENT

Termination Type: Voluntary Resignation

Termination Date: 06/09/2009

Allegations: THRIVENT ALLEGED THAT I HAD CUSTOMER SIGN BLANK FORMS TO SUBMIT SERVICE FORMS FOR PROCESSING. THEY ALSO STATED THAT I USED WHITE OUT TO CHANGE DATES ON ALREADY USED FORMS.

Product Type: Money Market Fund
Mutual Fund

Broker Statement CUSTOMER CALLED ME TO TAKE WITHDRAWALS FROM MUTUAL FUNDS AND MONEY MARKET WHEN TALKING TO THEM I HAD THEM SIGN A FEW FORMS SO GOING FORWARD I COULD PROCESS THEIR SERVICE MORE QUICKLY. I ALSO CHANGED A DATE ON AN ALREADY USED FORM TO PROCESS FOR MY CLIENT- WITH AUTHORIZATION FROM THE CLIENT



End of Report

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