



IAPD Report

SAMUEL CHI TAT LAM

CRD# 3157188

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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

SAMUEL CHI TAT LAM (CRD# 3157188)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **11/05/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	07/07/2016
IA	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	07/07/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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	WELLS FARGO ADVISORS, LLC	19616	ROCKVILLE, MD	12/16/2009 - 06/24/2016
B	WELLS FARGO ADVISORS, LLC	19616	ROCKVILLE, MD	12/04/2009 - 06/24/2016
B	CITIGROUP GLOBAL MARKETS INC.	7059	WASHINGTON, DC	05/29/2007 - 12/17/2009

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

Employment 1 of 1

Firm Name: **CAPITOL SECURITIES MANAGEMENT, INC.**
Main Address: 4050 INNSLAKE DRIVE
SUITE 250
GLEN ALLEN, VA 23060
Firm ID#: 14169

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	07/07/2016
B Alabama	Agent	Approved	01/22/2018
B California	Agent	Approved	07/07/2016
B District of Columbia	Agent	Approved	07/07/2016
B Florida	Agent	Approved	10/19/2016
B Georgia	Agent	Approved	11/08/2023
B Indiana	Agent	Approved	11/28/2023
B Maryland	Agent	Approved	10/18/2016
IA Maryland	Investment Adviser Representative	Approved	10/18/2016
B New York	Agent	Approved	01/23/2024
B North Carolina	Agent	Approved	11/07/2023
B Ohio	Agent	Approved	01/22/2024
B Texas	Agent	Approved	11/06/2023



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	10/04/2016
IA Virginia	Investment Adviser Representative	Approved	10/04/2016
B Washington	Agent	Approved	01/22/2024
B West Virginia	Agent	Approved	11/16/2023

Branch Office Locations

CAPITOL SECURITIES MANAGEMENT, INC.
12100 Sunset Hills Road
Suite 100
RESTON, VA 20190



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
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No information reported.

General Industry/Product Exams


Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	07/30/1999
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State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	08/02/2001
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 Uniform Securities Agent State Law Examination (S63)	Series 63	08/20/1999
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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
IA	12/16/2009 - 06/24/2016	WELLS FARGO ADVISORS, LLC	CRD# 19616	ROCKVILLE, MD
B	12/04/2009 - 06/24/2016	WELLS FARGO ADVISORS, LLC	CRD# 19616	ROCKVILLE, MD
B	05/29/2007 - 12/17/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	WASHINGTON, DC
IA	05/29/2007 - 12/17/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	WASHINGTON, DC
IA	06/24/2002 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	WASHINGTON, DC
B	08/02/1999 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	WASHINGTON, DC
B	08/02/1999 - 08/27/1999	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	08/02/1999 - 08/27/1999	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
07/2016 - Present	Capitol Securities Management	Registered Representative	Y	Reston, VA, United States
12/2009 - 06/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	WASHINGTON, DC, 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.

No information reported.



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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Virginia State Corporation Commission
Sanction(s) Sought:	Other: Special supervision procedures
Date Initiated:	10/03/2016
Docket/Case Number:	SEC-2016-00049
URL for Regulatory Action:	http://www.scc.virginia.gov/docketsearch#/caseDetails/136368
Employing firm when activity occurred which led to the regulatory action:	Capitol Securities Management, Inc.
Product Type:	No Product
Allegations:	Agent placed under special supervision for a period of 12 months.
Current Status:	Final
Resolution:	Order
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:	10/03/2016



Sanctions Ordered: Undertaking
Regulator Statement Contact Brian Silverman at (804)371-9753 for further information.

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Reporting Source: Individual
Regulatory Action Initiated By: Virginia State Corporation Commission
Sanction(s) Sought: Other: Special supervision procedures
Date Initiated: 10/03/2016
Docket/Case Number: SEC-2016-00049

Employing firm when activity occurred which led to the regulatory action: Capitol Securities Management, Inc.

Product Type: No Product
Allegations: Agent placed under special supervision for a period of 12 months.

Current Status: Final

Resolution: Order

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: 10/03/2016

Sanctions Ordered: Undertaking
Broker Statement Contact Brian Silverman at (804)371-9753 for further information.



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:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	THIS VERBAL 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.
Product Type:	Other: AUCTION RATE SECURITY
Alleged Damages:	\$0.00
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:	03/07/2008
Complaint Pending?	No
Status:	Settled
Status Date:	12/13/2008
Settlement Amount:	\$2,525,000.00
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 PAYMENT 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.
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Disclosure 2 of 2

Reporting Source:	Individual
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Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS INC.

Allegations: COMPLAINT ABOUT AUCTION RATE SECURITIES THAT ALLEGED MISREPRESENTATION AND SUITABILITY. DAMAGES UNSPECIFIED.

Product Type: Other: AUCTION RATE SECURITIES

Alleged Damages: \$0.00

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: 05/08/2008

Complaint Pending? No

Status: Settled

Status Date: 11/05/2008

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT DEEMED ELIGIBLE FOR GLOBAL ARS REGULATORY SETTLEMENT FOR FULL VALUE OF ARS INVESTMENT.



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: Wells Fargo Advisors, LLC.
Termination Type: Discharged
Termination Date: 06/06/2016
Allegations: "In an effort to obtain an established client's year-end account statement from a mutual fund company, Mr. Lam called the mutual fund company and posed as the client without her authorization. Mr. Lam represented that he did so in order to facilitate an account transfer that the customer had requested in writing. No client harm was detected by the Firm."
Product Type: No Product

Reporting Source: Individual
Firm Name: Wells Fargo Advisors, LLC
Termination Type: Discharged
Termination Date: 06/06/2016
Allegations: In an effort to obtain an established client's year-end account statement from a mutual fund company, Mr. Lam called the mutual fund company and posed as the client without her authorization. Mr. Lam represented that he did so in order to facilitate an account transfer that the customer had requested in writing. No client harm was detected by the firm.
Product Type: No Product



End of Report

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