



IAPD Report

SCOTT S NIEKAMP

CRD# 3277810

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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

SCOTT S NIEKAMP (CRD# 3277810)

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 **05/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	06/26/2000
IA	NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC	CRD# 2881	04/17/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **37** 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
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No information reported.

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	3
Customer Dispute	4



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

Employment 1 of 1

Firm Name: **NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC**
Main Address: 720 EAST WISCONSIN AVENUE
MILWAUKEE, WI 53202-4797
Firm ID#: 2881

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	06/26/2000
B	FINRA	General Securities Representative	Approved	03/31/2003
B	Alabama	Agent	Approved	04/16/2026
B	Arizona	Agent	Approved	04/13/2004
B	California	Agent	Approved	10/21/2021
B	Colorado	Agent	Approved	03/24/2011
B	Connecticut	Agent	Approved	04/22/2026
B	Delaware	Agent	Approved	04/16/2026
B	District of Columbia	Agent	Approved	01/16/2019
B	Florida	Agent	Approved	10/11/2010
IA	Florida	Investment Adviser Representative	Approved	02/04/2025
B	Georgia	Agent	Approved	04/16/2026
B	Idaho	Agent	Approved	04/16/2026



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	10/02/2002
B Indiana	Agent	Approved	12/20/2021
B Iowa	Agent	Approved	04/15/2026
B Kansas	Agent	Approved	06/29/2004
B Kentucky	Agent	Approved	08/27/2012
B Louisiana	Agent	Approved	04/16/2026
B Massachusetts	Agent	Approved	04/04/2017
B Michigan	Agent	Approved	01/11/2022
B Minnesota	Agent	Approved	01/29/2014
B Missouri	Agent	Approved	02/05/2002
B Nebraska	Agent	Approved	04/30/2026
B Nevada	Agent	Approved	08/18/2010
B New Mexico	Agent	Approved	04/16/2026
B New York	Agent	Approved	04/28/2026
B North Carolina	Agent	Approved	04/16/2026
B North Dakota	Agent	Approved	04/23/2026
B Ohio	Agent	Approved	04/28/2026
B Oklahoma	Agent	Approved	06/17/2014
B Pennsylvania	Agent	Approved	04/23/2026



Qualifications

Regulator	Registration	Status	Date
B Rhode Island	Agent	Approved	05/21/2026
B South Carolina	Agent	Approved	05/01/2026
B South Dakota	Agent	Approved	04/16/2026
B Tennessee	Agent	Approved	05/09/2005
B Texas	Agent	Approved	07/29/2014
B West Virginia	Agent	Approved	04/30/2026
B Wisconsin	Agent	Approved	06/06/2016
B Wyoming	Agent	Approved	05/05/2026

Branch Office Locations

NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC

17757 US Highway 19 N
Suite 100
Clearwater, FL 33764



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	03/27/2003
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/23/2000

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	12/28/2006
Uniform Securities Agent State Law Examination (S63)	Series 63	12/17/2001

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:



No information reported.

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
02/2025 - Present	Northwestern Mutual Investment Services LLC	Registered Rep	Y	Tampa, FL, United States
02/2025 - Present	Northwestern Mutual Wealth Management Company	Representative	Y	Milwaukee, WI, United States
01/2000 - Present	NORTHWESTERN MUTUAL LIFE	AGENT	N	MILWAUKEE, WI, United States
04/2000 - 01/2025	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	REGISTERED REP	Y	KIRKWOOD, MO, 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. MAY EARN COMMISSIONS FROM INSURANCE COMPANIES NOT AFFILIATED WITH NORTHWESTERN MUTUAL FOR SALES OF NON-VARIABLE LIFE, HEALTH, ANNUITY AND/OR DISABILITY INCOME INSURANCE PRODUCTS.
2. NIEKAMP GROUP LLC, LEGAL ENTITY, START DATE: 2/21/2020, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, LEGAL ENTITY ESTABLISHED FOR BUSINESS PURPOSES, INVESTMENT RELATED.
3. 4AWM HOLDINGS, LLC, LEGAL ENTITY - RECEIVING WMC COMPENSATION FROM PERSONAL PRODUCTION, START DATE: 11/5/2025, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, LEGAL ENTITY ESTABLISHED FOR BUSINESS PURPOSES, INVESTMENT RELATED.



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	3
Customer Dispute	4

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 3

Reporting Source:	Individual
Regulatory Action Initiated By:	Insurance Commissioner of the State of California
Sanction(s) Sought:	Suspension
Date Initiated:	02/23/2023
Docket/Case Number:	PLBS 14865-A
Employing firm when activity occurred which led to the regulatory action:	Northwestern Mutual Investment Services, LLC
Product Type:	No Product
Allegations:	The California Insurance Commissioner found that the disciplinary actions taken by FINRA and the State of Missouri in June 2021 and August 2021 respectively, constitute grounds for the Commissioner to suspend the Representative's California insurance license and licensing rights for seven days.
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:	02/23/2023



Sanctions Ordered: Suspension
Sanction 1 of 1
Sanction Type: Suspension
Capacities Affected: none
Duration: Seven days
Start Date: 05/07/2023
End Date: 05/13/2023

Disclosure 2 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: Missouri
Sanction(s) Sought: Cease and Desist
Monetary Penalty other than Fines
Suspension
Date Initiated: 08/02/2021
Docket/Case Number: AP-21-11
URL for Regulatory Action: <https://www.sos.mo.gov/CMSImages/Securities/AP-21-11.pdf>
Employing firm when activity occurred which led to the regulatory action: Northwestern Mutual Investment Services, LLC

Product Type: No Product
Allegations: The Enforcement Section of the MO Securities Division alleged violation of Section 409.4-412(d)(5)(c).

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? No

Resolution Date: 08/02/2021

Sanctions Ordered: Cease and Desist
Monetary Penalty other than Fines
Suspension

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: 3 months
Start Date: 07/19/2021
End Date: 10/19/2021

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Monetary Penalty other than Fines**Total Amount:** \$2,500.00**Portion Levied against individual:** \$2,500.00**Payment Plan:****Is Payment Plan Current:** Yes**Date Paid by individual:** 07/19/2021**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement**

Respondent is SUSPENDED from operating as a broker-dealer agent and investment adviser representative in the State of Missouri for a period of three months beginning July 19, 2021, during which Respondent is prohibited from receiving remuneration or compensation, either directly or indirectly, of any kind or in any form from NMIS or any officer, director, employee or agent of NMIS; Respondent shall pay \$2,500 for violations of Section 409.4-412(d)(5)(C) at the execution of this Order; Respondent, his agents and employees, and all other persons participating in the above described alleged violations with knowledge of this Order, are permanently enjoined and restrained from engaging in violation of Section 409.4-412(d)(5)(C), by engaging in conduct and/or activities subject to discipline under Section 409.4-412 ; and Respondent shall pay his own costs and attorneys' fees with respect to this matter.

Reporting Source: Individual**Regulatory Action Initiated By:** State of Missouri Securities Division**Sanction(s) Sought:** Cease and Desist
Monetary Penalty other than Fines
Suspension**Date Initiated:** 08/02/2021**Docket/Case Number:** AP-21-11**Employing firm when activity occurred which led to the regulatory action:** Northwestern Mutual Investment Services, LLC**Product Type:** No Product**Allegations:** On June 9, 2021, the Financial Industry Regulatory Authority ("FINRA") issued an Acceptance, Waiver, and Consent ("AWC") against Scott Niekamp, for engaging in two outside business activities and making loans to a firm customer without notifying or obtaining prior approval from Northwestern Mutual Investment Services, LLC ("NMIS"), in violation of FINRA rules 3270, 3240 and 2010. Pursuant to the AWC, Niekamp consented to a three-month suspension from association with any FINRA member in any capacity and a \$10,000 fine. The Enforcement Section of the Missouri Securities Division of the Office of Secretary of State alleges that these actions constitute sufficient grounds to suspend Niekamp's Missouri registration as a broker-dealer agent and investment adviser



	representative in accordance with Sections 409.4-412(b) and 409.4-412(d)(5)(C) of Missouri Law.
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?	No
Resolution Date:	08/02/2021
Sanctions Ordered:	Cease and Desist Monetary Penalty other than Fines Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	Three months
Start Date:	07/19/2021
End Date:	10/19/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$2,500.00
Portion Levied against individual:	\$2,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/19/2021
Was any portion of penalty waived?	No
Amount Waived:	
Disclosure 3 of 3	
Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	06/09/2021
Docket/Case Number:	2018057421801
Employing firm when activity occurred which led to the regulatory action:	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC (2881)



Product Type:	No Product
Allegations:	Without admitting or denying the findings, Niekamp consented to the sanctions and to the entry of findings that he engaged in two outside business activities (OBA) without providing prior written notice to his member firm. The findings stated that the firm approved Niekamp's request to participate in an OBA with a company as a passive investor and his activities would be limited to reviewing corporate documents, attending quarterly board meetings, and filing tax returns. Niekamp later updated his OBA disclosures to reflect he was no longer involved with the company. However, Niekamp engaged in other OBA on behalf of the company. Niekamp also received a 2% ownership interest in an LLC which partnered with the company on several potential projects. Niekamp did not disclose the additional OBA he conducted through the company or his membership interest and activities on behalf of the LLC. Niekamp also made false statements regarding his OBS on six compliance questionnaires. The findings also stated that Niekamp made two loans totaling \$450,000 to a firm customer without notifying or obtaining prior approval from the firm. Niekamp's firm customer and friend approached him about a possible loan to assist the customer in obtaining bank financing and covering payroll taxes for his business. Niekamp and his wife loaned the customer \$250,000 via a check drawn on their joint account. Later Niekamp and his wife loaned the customer another \$200,000. Niekamp also falsely stated on a compliance questionnaire that he had not loaned money to a firm customer.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	06/09/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
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?	No



(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:	All Capacities
Duration:	Three Months
Start Date:	07/06/2021



End Date: 10/05/2021

Monetary Sanction 1 of 1

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

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 07/07/2021

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: FINRA

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

Date Initiated: 06/09/2021

Docket/Case Number: 2018057421801

Employing firm when activity occurred which led to the regulatory action: Northwestern Mutual Investment Services, LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Niekamp consented to the sanctions and to the entry of findings that he engaged in two outside business activities (OBA) without providing prior written notice to his member firm. The findings stated that the firm approved Niekamp's request to participate in an OBA with a company as a passive investor and his activities would be limited to reviewing corporate documents, attending quarterly board meetings, and filing tax returns. Niekamp later updated his OBA disclosures to reflect he was no longer involved with the company. However, Niekamp engaged in other OBA on behalf of the company. Niekamp also received a 2% ownership interest in an LLC which partnered with the company on several potential projects. Niekamp did not disclose the additional OBA he conducted through the company or his membership interest and activities on behalf of the LLC. Niekamp also made false statements regarding his OBA on six compliance questionnaires. The findings also stated that Niekamp made two loans totaling \$450,000 to a firm customer without notifying or obtaining prior approval from the firm. Niekamp's firm customer and friend approached him about a possible loan to assist the customer in obtaining bank financing and covering payroll taxes for his business. Niekamp and his wife loaned the customer \$250,000 via a check drawn on their joint account. Later Niekamp and his wife loaned the customer another \$200,000. Niekamp also falsely stated on a compliance questionnaire that he had not loaned money to a firm customer.

Current Status: Final



Resolution:	Acceptance, Waiver & Consent(AWC)
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:	06/09/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Three Months
Start Date:	07/06/2021
End Date:	10/05/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



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 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations: Customer alleges that in a series of interactions prior to February 18, 2015, the Representative misled him by recommending he invest in a private equity security and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made false representations about the investment that caused him to lose money, that the Representative engaged in a civil conspiracy, and that he breached a fiduciary duty to the customer by recommending an unsuitable investment.

Product Type: Other: Unregistered Private Security

Alleged Damages: \$5,000,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 21-00732

Date Notice/Process Served: 04/28/2021

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/11/2024

Monetary Compensation Amount: \$250,000.00

Individual Contribution Amount: \$62,500.00

Broker Statement The Representative was found not liable on all counts in a AAA arbitration on the same facts and the matter resolved fully in his favor. The Customer nevertheless proceeded with a duplicative FINRA arbitration. Solely to avoid the expense associated with litigation, the FINRA matter was settled on behalf of the Representative.

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC



Allegations: The customer alleges that in or around October 2018, the Representative did not accurately inform him of the tax consequences of transferring money from a non-qualified account to fund the purchase of a fixed annuity. The customer alleges this resulted in an unexpected tax liability.

Product Type: Annuity-Fixed
Mutual Fund

Alleged Damages: \$50,000.00

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: 07/23/2019

Complaint Pending? No

Status: Settled

Status Date: 12/03/2019

Settlement Amount: \$24,016.50

**Individual Contribution
Amount:** \$0.00

Broker Statement The firm's investigation found that the sale was suitable and that the Representative informed the customer that the sale of non-qualified assets to fund the purchase of the annuity would be subject to capital gains taxes. As a goodwill gesture, the firm made partial reimbursement of the customer's tax obligation that resulted from the transaction.

Disclosure 3 of 4

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** Northwestern Mutual Investment Services, LLC

Allegations: Customer alleges that in or about June of 2012, the Representative misled her by recommending she invest in a private equity security and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made assurances regarding investment performance that caused her to lose money, and that the investment was unsuitable.

Product Type: Other: Unregistered Private Security

Alleged Damages: \$500,000.00

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: 02/12/2018



Complaint Pending? No
Status: Settled
Status Date: 06/07/2019
Settlement Amount: \$425,600.00
Individual Contribution Amount: \$62,800.00

Disclosure 4 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Customer alleges that in a series of interactions prior to February 18, 2015, the Representative misled him by recommending he invest in a private equity security and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made false representations about the investment that caused him to lose money, that the Representative engaged in a civil conspiracy, and that he breached a fiduciary duty to the customer.

Product Type: Other: Unregistered Private Security

Alleged Damages: \$5,000,000.00

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: 02/22/2018

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 04/05/2018

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): American Arbitration Association

Docket/Case #: 01-19-0000-4668

Date Notice/Process Served: 02/12/2019

Arbitration Pending? No

Disposition: Award to Applicant (Agent/Representative)

Disposition Date: 12/27/2021



Civil Litigation Information

Type of Court:	State Court
Name of Court:	Circuit Court of Mississippi County
Location of Court:	Charleston, Missouri
Docket/Case #:	18MI-CV00167
Date Notice/Process Served:	04/05/2018
Litigation Pending?	Yes
Broker Statement	The American Arbitration Association entered an award in favor of the Representative and against claimant in full settlement and resolution of all claims submitted to this Arbitration.



End of Report

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