



IAPD Report

VILIS PASTS

CRD# 357593

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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

VILIS PASTS (CRD# 357593)

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 **06/08/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BTS ASSET MANAGEMENT, INC.	CRD# 105215	04/12/1994

QUALIFICATIONS

This representative is currently registered in **0** 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
B	BTS SECURITIES CORPORATION	8328	LEXINGTON, MA	07/23/1980 - 02/26/2018
B	INDEPENDENT FINANCIAL PLANNERS CORPORATION	653	LEXINGTON, MA	05/19/1975 - 07/23/1980
B	INDEPENDENT SECURITIES CORPORATION	262	LEXINGTON, MA	10/24/1973 - 05/10/1976

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	6



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 **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BTS ASSET MANAGEMENT, INC.**

Main Address: 55 OLD BEDFORD ROAD
SUITE 203
LINCOLN, MA 01773

Firm ID#: 105215

Regulator	Registration	Status	Date
IA Massachusetts	Investment Adviser Representative	Approved	04/12/1994

Branch Office Locations

BTS ASSET MANAGEMENT, INC.

420 BEDFORD ST.
SUITE 340
LEXINGTON, MA 02420



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

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S00)	Series 00	09/05/1972

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	02/26/2018
 Registered Representative Examination (S1)	Series 1	09/21/1967

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	09/30/1993
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/08/1979

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	07/23/1980 - 02/26/2018	BTS SECURITIES CORPORATION	CRD# 8328	LEXINGTON, MA
B	05/19/1975 - 07/23/1980	INDEPENDENT FINANCIAL PLANNERS CORPORATION	CRD# 653	
B	10/24/1973 - 05/10/1976	INDEPENDENT SECURITIES CORPORATION	CRD# 262	
B	05/30/1973 - 11/25/1973	CHUBB SECURITIES CORPORATION	CRD# 3870	
B	08/19/1971 - 07/01/1973	INDEPENDENT SECURITIES CORPORATION	CRD# 262	
B	05/03/1971 - 12/08/1971	F. L. PUTNAM & COMPANY, INC.	CRD# 6305	
B	08/20/1970 - 07/04/1971	CG EQUITY SALES COMPANY	CRD# 145	

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
01/1998 - Present	BTS ASSET MANAGEMENT	CHAIRMAN	Y	LEXINGTON, MA, United States
10/1999 - 03/2018	BTS SECURITIES CORPORATION	DIRECTOR, VICE-PRESIDENT	Y	LEXINGTON, MA, 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.

BTS Asset Management. Portfolio Analysis and research. 20 hours per week devoted. HUNTER CREEK REAL ESTATE COMPANY. OWN RENTAL PROPERTY. LESS THAN 1% OF TIME DEVOTED TO THIS OUTSIDE OF BUSINESS HOURS.



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	6

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 6

Reporting Source: Regulator

Regulatory Action Initiated By: PENNSYLVANIA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/18/1985

Docket/Case Number: 8406-29

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SERVICES, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Settled

Resolution Date: 06/18/1985

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details:

Regulator Statement FORM U-6 RECEIVED 6/20/85 DISCLOSES: PENNSYLVANIA HAS ISSUED AN ORDER TO SHOW CAUSE AGAINST BOND TIMING SERVICES, INC. OF MASSACHUSETTS AND VILIS PASTS FOR ACTING AS UNREGISTERED



INVESTMENT ADVISERS. CASE NO. 8406-29. ***** FORM U-6 RECEIVED 8/8/85 DISCLOSES: ORDER TO SHOW CAUSE; SEE PREVIOUS ORDER ISSUED JUNE 17, 1985 - REISSUED ON 8/5/85 TO VILIS PASTS BECAUSE OF BAD ADDRESS. CASE NO. 8406-29. (LAST KNOWN ADDRESS - 8 CHESTNUT HILL AVENUE, BRIGHTON, MA 02135)

Reporting Source: Individual
Regulatory Action Initiated By: STATE OF PENNSYLVANIA
Sanction(s) Sought: Suspension
Other Sanction(s) Sought:
Date Initiated: 06/18/1985
Docket/Case Number: 8406-29
Employing firm when activity occurred which led to the regulatory action: BOND TIMING SERVICES, INC.
Product Type: Mutual Fund(s)
Other Product Type(s):
Allegations: VIOLATION OF ADVISOR REGISTRATION REQUIREMENTS FROM 1981 TO 1984.
Current Status: Final
Resolution: Settled
Resolution Date: 06/18/1985
Sanctions Ordered: Suspension
Other Sanctions Ordered:
Sanction Details: 45 DAY SUSPENSION FOR MR VILIS PASTS
Broker Statement NOT PROVIDED

Disclosure 2 of 6

Reporting Source: Regulator
Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 09/15/1997
Docket/Case Number:
Employing firm when activity occurred which led to the regulatory action:
Product Type:

**Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Consent**Resolution Date:** 09/15/1997**Sanctions Ordered:** Suspension**Other Sanctions Ordered:****Sanction Details:**

Regulator Statement [TOP]09-17-97, SEC NEWS DIGEST ISSUE NO. 97-179, 9/16/97; THE COMMISSION ANNOUNCED THE INSTITUTION OF PUBLIC ADMINISTRATIVE PROCEEDINGS AGAINST VILIS PASTS (PASTS), BTS/BOND TIMING, INC. (BTS), BOND TIMING SECURITIES CORP. (BTSC) AND ADONIS BERZINS (BERZINS), CHARGING THEM WITH VIOLATING FALSE FILING, BROKER-DEALER BOOKS AND RECORDS AND FAILURE TO SUPERVISE PROVISIONS OF THE FEDERAL SECURITIES LAWS. THE ORDER FOUND THAT BTS AND PASTS VIOLATED SECTION 34(b) OF THE INVESTMENT COMPANY ACT BY FILING AN APPLICATION FOR EXEMPTIVE RELIEF WITH THE SEC WHICH OMITTED TO DISCLOSE THAT BTS' COMPTROLLER HAD EMBEZZLED FUNDS AND WHICH MISREPRESENTED THAT BTS HAD CURED PROBLEMS WITH ITS RECORDKEEPING SYSTEMS THAT HAD LED TO AN EARLIER COMMISSION ADMINISTRATIVE PROCEEDING. THE ORDER ALSO FOUND THAT BTS AND BERZINS FAILED REASONABLY TO SUPERVISE THE COMPTROLLER. ACCORDING TO THE ORDER, BTSC, BTS' BROKER-DEALER AFFILIATE, VIOLATED THE SEC'S BROKER-DEALER AUDIT REPORTING AND FINGERPRINTING RULES BY FILING REQUIRED ANNUAL FINANCIAL STATEMENTS WITH THE SEC WHICH CONTAINED THE SIGNATURE OF A NONEXISTENT CERTIFIED PUBLIC ACCOUNTANT ON ACCOMPANYING AUDIT REPORTS, AND BY FAILING TO HAVE THE COMPTROLLER FINGERPRINTED. THE ORDER FOUND THAT PASTS WAS A CAUSE OF BTSC'S VIOLATIONS, SIMULTANEOUSLY WITH THE INSTITUTION OF THESE PROCEEDINGS, PASTS, BTS, BTSC AND BERZINS EACH CONSENTED TO THE ENTRY OF AN ORDER BY THE COMMISSION CENSURING BTS AND BTSC, SUSPENDING PASTS FOR THREE MONTHS, AND SUSPENDING BERZINS FOR ONE MONTH, FOLLOWED BY A SIX-MONTH SUSPENSION FROM ACTING IN A SUPERVISORY OR PROPRIETARY CAPACITY, AND REQUIRING BTS, PASTS, BTSC AND BERZINS TO PAY CIVIL PENALTIES OF \$100,000, \$100,000, \$30,000 AND \$25,000, RESPECTIVELY. BTS AND BTSC WERE ALSO REQUIRED TO COMPLY WITH SPECIFIED REMEDIAL UNDERTAKINGS. (REL NOS. 34-39074; IA-1663; IC-22820)

11-19-97, 65 SEC DOCKET 1106, 10/14/97: SEC SUSPENSION IS DATED 9/15/97.

Reporting Source: Individual



Regulatory Action Initiated By:	SEC
Sanction(s) Sought:	Suspension
Date Initiated:	07/22/1996
Docket/Case Number:	3-9408
Employing firm when activity occurred which led to the regulatory action:	BTS/BOND TIMING, INC., BOND TIMING SECURITIES CORP.
Product Type:	Mutual Fund
Allegations:	VIOLATIONS FO SECTION 34(B) OF THE INVESTMENT COMPANY ACT, SECTION 17(A)(1) &17(F)(2) OF THE EXCHANGE ACT, & RULES 17A-5 & 17F-2 OF THE EXCHANGE ACT.
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	09/15/1997
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	3 MONTHS
Start Date:	
End Date:	
Broker Statement	ADMINISTRATIVE PROCEEDINGS WERE THE RESULT OF AN EMBEZZLEMENT BY THE FORMER COMPTROLLER BETWEEN 1990 AND 1994. ALSO RESULT OF A FILING OF FORM 9-C EXEMPTION TO DEVELOP A MUTUAL FUND.
Disclosure 3 of 6	
Reporting Source:	Individual
Regulatory Action Initiated By:	PENNSYLVANIA SECURITIES COMMISSION
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	06/17/1985
Docket/Case Number:	2345 C.D. 1986



Employing firm when activity occurred which led to the regulatory action: BOND TIMING SECURITIES CORPORATION/BTS BOND TIMING

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: VIOLATION OF ADVISOR REGISTRATION REQUIREMENTS FROM 1981 TO 1984

Current Status: Final

Resolution: Decision

Resolution Date: 02/23/1987

Sanctions Ordered: Bar
Disgorgement/Restitution
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: 14 MONTH BAR FROM DOING BUSINESS IN PA.
DISGORGEMENT OF FEES

Broker Statement NOT PROVIDED

Disclosure 4 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: ALABAMA SECURITIES COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/01/1992

Docket/Case Number: CO92-0029

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SECURITIES, INC./BOND TIMING, INC.

Product Type:

Other Product Type(s):

Allegations: DURING THE PERIOD FROM JANUARY 1, 1991 TO SEPTEMBER 30, 1992 RESPONDENT, BTS/BOND TIMING INC CONDUCTED BUSINESS IN THE STATE OF ALABAMA AS AN UNREGISTERED INVESTMENT ADVISER. ALSO DURING THIS PERIOD RESPONDENT VILIS PASTS WAS EMPLOYED AS AN UNREGISTERED INVESTMENT ADVISER WITH BTS PURSUANT TO CODE OF ALABAMA 1975, SECTION 8-6-2(19) AND SECTION 8-6-3(c). RESPONDENTS SHALL MAKE RESCISSION OFFERS TOTALING APPROXIMATELY \$175,000 TO ALABAMA INVESTORS. RESPONDENTS SHALL PAY \$2,200 TO THE STATE OF ALABAMA IN FINES AND FOR COSTS INVOLVED IN HANDLING THIS MATTER.

Current Status: Final

Resolution: Consent



Resolution Date: 12/17/1992

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: Not Provided

Regulator Statement SAME

Reporting Source: Individual

Regulatory Action Initiated By: ALABAMA SECURITIES COMMISSION

Sanction(s) Sought: Disgorgement

Other Sanction(s) Sought:

Date Initiated: 09/01/1992

Docket/Case Number: CO92-0029

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SECURITIES, INC./BOND TIMING, INC.

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: DURING THE PERIOD 1/1/91 TO 9/30/92, BTS/BOND TIMING, INC. AND VILIS PASTS CONDUCTED BUSINESS IN THE STATE OF ALABAMA AS AN UNREGISTERED IA.

Current Status: Final

Resolution: Consent

Resolution Date: 12/17/1992

Sanctions Ordered: Disgorgement/Restitution

Other Sanctions Ordered:

Sanction Details: RECISSION OFFER IN ACCORDANCE WITH ALABAMA STATUES AND PAYMENT OF COSTS OF INVESTIGATION. BTS/BOND TIMING, INC. AND ITS IA REPS ARE CURRENTLY REGISTERED IN ALABAMA.

Broker Statement BTS/BOND TIMING, INC. AND VILIS PASTS HAVE BEEN CONDUCTING IA BUSINESS IN ALABAMA SINCE 1981. DURING THE INVESTIGATION. BTS/BOND TIMEING, INC. WAS PERMITTED TO CONTINUE SERVICING ITS CLIENTS.

Disclosure 5 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 03/01/1982



Docket/Case Number:	Unknown
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/01/1984
Sanctions Ordered:	Censure Suspension
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	<p>SEC NEWS DIGEST, ISSUE 84-149, AUGUST 1, 1984. THE COMMISSION ORDERED PUBLIC ADMINISTRATIVE PROCEEDINGS UNDER THE INVESTMENT ADVISORS ACT AGAINST BOND TIMING SERVICES, INC., AND ITS PRESIDENT, VILIS PASTS. THE ORDER ALLEGES THAT THE FIRM, AIDED AND ABETTED BY PASTS, WILFULLY VIOLATED SEVERAL REGISTRATION AND ANTIFRAUD PROVISIONS OF THE ADVISERS ACT IN THAT IT USED FALSE ADVERTISING, FAILED TO PERFORM UNDER THE TERMS OF ITS ADVISORY CONTRACT, OBTAINED EXCESSIVE ADVISORY FEES FROM CLIENTS' ACCOUNTS, TOOK CUSTODY OF CLIENTS' FUNDS WITHOUT COMPLYING WITH THE ACT; FAILED TO FILE REQUIRED REGISTRATION AMENDMENTS AND TIMELY FINANCIAL REPORTS; FAILED TO KEEP ACCURATE BOOKS AND RECORDS; MADE UNTRUE STATEMENTS IN REPORTS AND IN A REGISTRATION APPLICATION CONCERNING INVESTMENT COMMITTEE MEMBERS, POSSESSION OF CLIENTS' FUNDS, ADVISORY FEES, AND THE BACKGROUNDS OF AFFILIATED PERSONS. THE COMMISSION ACCEPTED OFFERS OF SETTLEMENT IN WHICH THEY, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, CONSENTED TO THE ORDER WHICH CENSURED THE FIRM, SUSPENDED PASTS FROM ACTING IN ANY SUPERVISORY CAPACITY WITH ANY BROKER OR DEALER, INVESTMENT COMPANY, INVESTMENT ADVISER OR MUNICIPAL SECURITIES DEALER FOR 45 DAYS, FROM SOLICITING ANY NEW CLIENTS FOR 30 DAYS AND ORDERED THEM TO ADOPT, IMPLEMENT AND MAINTAIN PROCEDURES DESIGNED TO PREVENT A RECURRANCE OF VIOLATIONS.</p> <p>(REL. IA-920)</p>
Reporting Source:	Individual
Regulatory Action Initiated By:	SEC ADMINISTRATIVE PROCEEDING



Sanction(s) Sought:	Suspension
Date Initiated:	03/01/1982
Docket/Case Number:	UNKNOWN
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	Mutual Fund
Allegations:	NOT PROVIDED
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	07/23/1984
Sanctions Ordered:	Censure Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	SUPERVISORY ACTIVITIES
Duration:	45 DAYS
Start Date:	
End Date:	
Broker Statement	NOT PROVIDED
Disclosure 6 of 6	
Reporting Source:	Regulator
Regulatory Action Initiated By:	MINNESOTA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/03/1987
Docket/Case Number:	SE87801263/LMJ
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	
Other Product Type(s):	

**Allegations:****Current Status:** Final**Resolution:** Decision**Resolution Date:** 08/03/1987**Sanctions Ordered:** Censure**Other Sanctions Ordered:****Sanction Details:**

Regulator Statement 8/26/87-FORM U6 (8070-22287) DISCLOSES CENSURE OF THE INVESTMENT ADVISOR LICENSE BASED ON ALLEGATIONS THAT BOND TIMING SERVICES FAILED TO PROVIDE FULL DISCLOSURE OF THE METHODS USED TO ARRIVE AT SPECIFIC RATES OF RETURN UTILIZED IN THE ADVERTISING OF RESPONDENTS SERVICES IN VIOLATION OF MN RULES PT 2875.0530 (1985). DOCKET/CASE NO. SE8701263/LMJ; DATED AUGUST 3, 1987.

Reporting Source: Individual**Regulatory Action Initiated By:** MINNESOTA COMMISSIONER OF COMMERCE**Sanction(s) Sought:** Censure**Other Sanction(s) Sought:****Date Initiated:** 08/03/1987**Docket/Case Number:** SE87801263/LMJ**Employing firm when activity occurred which led to the regulatory action:** BOND TIMING SERVICES, INC.**Product Type:** Mutual Fund(s)**Other Product Type(s):**

Allegations: MINNESOTA COMMISSIONER OF COMMERCE REGARDING THE CONTENTS OF CERTAIN ADVERTISING IN WHICH ALLEGATIONS WERE MADE THAT SPECIFIC RATES WERE NOT IN ACCORDANCE WITH THE MN STATUTES, CONCERNING ADVERTISEMENT OF INTEREST RATES THE ADVERTISING WAS DISCONTINUED.

Current Status: Final**Resolution:** Decision**Resolution Date:** 08/03/1987**Sanctions Ordered:** Censure**Other Sanctions Ordered:**

Sanction Details: ADVERTISING DISCONTINUED BUSINESS OPERATIONS WERE NOT AFFECTED

Broker Statement NOT PROVIDED



End of Report

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