



IAPD Report

RAUL ARGUILLA SONZA JR

CRD# 4273419

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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

RAUL ARGUILLA SONZA JR (CRD# 4273419)

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 **11/17/2020**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CABILDO CAPITAL LLC	CRD# 297330	06/08/2018

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **7** 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	FRIEL ASSET MANAGEMENT, LLC	161642	STEVENSVILLE, MD	01/07/2015 - 12/31/2017
IA	AMERIVEST INVESTMENT MANAGEMENT, LLC	111514	BETHESDA, MD	04/03/2013 - 12/22/2014
IA	TD AMERITRADE, INC.	7870	BETHESDA, MD	04/03/2013 - 12/22/2014

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



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

Employment 1 of 1

Firm Name: **CABILDO CAPITAL LLC**
Main Address: WASHINGTON, DC
Firm ID#: 297330

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	11/12/2020
IA	District of Columbia	Investment Adviser Representative	Approved	06/08/2018
IA	Florida	Investment Adviser Representative	Approved	03/31/2021
IA	Louisiana	Investment Adviser Representative	Approved	06/19/2018
IA	Maryland	Investment Adviser Representative	Approved	07/20/2018
IA	Texas	Investment Adviser Representative	Restricted Approval	06/21/2018
IA	Virginia	Investment Adviser Representative	Approved	06/28/2018

Branch Office Locations

CABILDO CAPITAL LLC
WASHINGTON, DC



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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B Securities Industry Essentials Examination (SIE)	SIE	12/22/2014
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B General Securities Representative Examination (S7)	Series 7	10/19/2000
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/01/2005
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B Uniform Securities Agent State Law Examination (S63)	Series 63	10/31/2001
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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	01/07/2015 - 12/31/2017	FRIEL ASSET MANAGEMENT, LLC	CRD# 161642	STEVENSVILLE, MD
IA	04/03/2013 - 12/22/2014	AMERIVEST INVESTMENT MANAGEMENT, LLC	CRD# 111514	BETHESDA, MD
IA	04/03/2013 - 12/22/2014	TD AMERITRADE, INC.	CRD# 7870	BETHESDA, MD
B	04/01/2013 - 12/22/2014	TD AMERITRADE, INC.	CRD# 7870	BETHESDA, MD
IA	07/27/2012 - 04/11/2013	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	WASHINGTON, DC
B	07/18/2012 - 04/11/2013	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	WASHINGTON, DC
IA	11/13/2009 - 07/27/2012	E*TRADE CAPITAL MANAGEMENT, LLC	CRD# 42159	ARLINGTON, VA
B	10/26/2009 - 07/27/2012	E*TRADE SECURITIES LLC	CRD# 29106	WASHINGTON, DC
IA	09/28/2005 - 06/19/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	WASHINGTON, DC
B	09/25/2001 - 06/19/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	WASHINGTON, DC
B	12/20/2000 - 07/05/2001	WADDELL & REED, INC.	CRD# 866	OVERLAND PARK, KS
B	10/20/2000 - 12/15/2000	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	10/20/2000 - 12/15/2000	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
05/2018 - Present	Cabildo Capital LLC	Managing Partner	Y	Washington, DC, United States
01/2015 - 05/2018	FRIEL ASSET MANAGEMENT LLC	PORTFOLIO MANAGER	Y	LINTHICUM, MD, United States



Registration & Employment History



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

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:	Maryland
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Restitution
Date Initiated:	01/23/2019
Docket/Case Number:	20190012
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Cabildo Capital LLC
Product Type:	No Product
Allegations:	Cabildo Capital LLC and its principal, Raul Sonza, transacted business as unregistered investment advisers in violation of section 11-401(b) of the Maryland Securities Act (the "Act"), Cabildo Capital employed Sonza as an unregistered investment adviser representative in violation of section 11-402(b) of the Act, and Sonza failed to disclose a material fact to the Division in violation of section 11-303 of the 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? No

Resolution Date: 02/19/2019

Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Restitution
Other: Two year condition on registration to report any customer complaints or regulatory actions directly to Division.

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: \$5,000 upfront and two payments of \$2,500 on 4/1/19 and 7/1/19.

Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: Kelvin Blake, Assistant Attorney General, Securities Division of Maryland

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

Date Initiated: 12/17/2018

Docket/Case Number: 2019-0012

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

Product Type: No Product

Allegations: On February 19, 2019, Cabildo Capital and Mr. Sonza entered into a Consent Order with the Securities Division of Maryland, that Cabildo Capital and Mr. Sonza transacted business as an investment adviser or as an investment adviser representative and received compensation for services to clients for the first quarter of 2018 only, but was not registered as an investment adviser or investment adviser representative for the first quarter of 2018; that Cabildo Capital and Mr. Sonza collected advisory fees for the first quarter of 2018 only but did not disclose this to the Securities Division of Maryland; that Cabildo Capital employed Mr. Sonza as an unregistered investment adviser representative during the first quarter of 2018 only.



In all, Cabildo Capital and Mr. Sonza provided the Securities Division of Maryland with evidence demonstrating the 2018 first quarter fees were refunded, by waiving collection of an equal amount of the 2018 fourth quarter fees earned with respect to client accounts affected. Cabildo Capital and Mr. Sonza paid a fine of \$10,000 and have not sought and will not seek compensation related to advisory services performed in the first quarter of 2018.

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? Yes

Resolution Date: 02/19/2019

Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

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: \$5000 Payment made on Feb 19, 2019; \$2500 payment to be made on April 10, 2019; \$2500 payment to be made on July 10, 2019

Is Payment Plan Current: Yes

Date Paid by individual: 02/19/2019

Was any portion of penalty waived? No

Amount Waived:



End of Report

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