



IAPD Report

SETH JEROME GUNDERSON

CRD# 4574972

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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

SETH JEROME GUNDERSON (CRD# 4574972)

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 **06/11/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	08/22/2014
IA	WESTERN WEALTH MANAGEMENT LLC	CRD# 283545	06/22/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	WESTERN WEALTH MANAGEMENT LLC	167344	BROOMFIELD, CO	08/26/2014 - 06/22/2016
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	LONGMONT, CO	09/08/2010 - 08/25/2014
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	LONGMONT, CO	08/03/2010 - 08/25/2014

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
Customer Dispute	2



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

Employment 1 of 2

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/22/2014
B	FINRA	Invest. Co and Variable Contracts	Approved	08/22/2014
B	Alaska	Agent	Approved	10/20/2017
B	Arizona	Agent	Approved	10/18/2017
B	California	Agent	Approved	08/22/2014
B	Colorado	Agent	Approved	08/22/2014
B	Florida	Agent	Approved	08/22/2014
B	Iowa	Agent	Approved	10/19/2017
B	Kentucky	Agent	Approved	01/29/2015
B	Maine	Agent	Approved	08/22/2014
B	Minnesota	Agent	Approved	05/26/2016
B	Missouri	Agent	Approved	10/22/2014
B	Nevada	Agent	Approved	09/12/2014



Qualifications

	Regulator	Registration	Status	Date
B	New Mexico	Agent	Approved	10/18/2017
B	North Carolina	Agent	Approved	10/19/2017
B	Oklahoma	Agent	Approved	10/18/2017
B	Oregon	Agent	Approved	02/12/2024
B	South Carolina	Agent	Approved	06/15/2026

Branch Office Locations

LPL FINANCIAL LLC
BROOMFIELD, CO

LPL FINANCIAL LLC
421 N MAIN ST STE 221
PUEBLO, CO 81003

Employment 2 of 2

Firm Name: **WESTERN WEALTH MANAGEMENT LLC**
Main Address: 14143 DENVER PKWY.,
STE 450
GOLDEN, CO 80401
Firm ID#: 283545

	Regulator	Registration	Status	Date
IA	Colorado	Investment Adviser Representative	Approved	06/22/2016

Branch Office Locations

WESTERN WEALTH MANAGEMENT LLC
BROOMFIELD, CO



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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	03/18/2005
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/11/2002

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	02/10/2006
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/11/2002



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	08/26/2014 - 06/22/2016	WESTERN WEALTH MANAGEMENT LLC	CRD# 167344	BROOMFIELD, CO
IA	09/08/2010 - 08/25/2014	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	LONGMONT, CO
B	08/03/2010 - 08/25/2014	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	LONGMONT, CO
B	09/27/2007 - 08/09/2010	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BRIGHTON, CO
IA	09/27/2007 - 08/09/2010	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BRIGHTON, CO
IA	02/13/2006 - 09/27/2007	KEY INVESTMENT SERVICES LLC	CRD# 136300	DENVER, CO
B	01/17/2006 - 09/27/2007	KEY INVESTMENT SERVICES LLC	CRD# 136300	DENVER, CO
B	07/15/2004 - 01/18/2006	MCDONALD INVESTMENTS INC.	CRD# 566	CLEVELAND, OH
B	09/12/2002 - 02/17/2004	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	SAINT PAUL, 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
06/2016 - Present	WESTERN WEALTH MANAGEMENT LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	BROOMFIELD, CO, United States
08/2014 - Present	LPL FINANCIAL LLC	Registered Representative	Y	BROOMFIELD, CO, 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.

(1) 08/22/2014: WESTERN WEALTH MANAGEMENT - INV REL - 14143 DENVER WEST PKWY #510, GOLDEN, CO 80401 - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - START 09/01/2014

(2) 08/26/2014: WESTERN WEALTH MANAGEMENT, LLC - INV REL - 14143 DENVER WEST PKWY #510, GOLDEN, CO 80401 - REGISTERED INVESTMENT ADVISOR HYBRID: WESTERN WEALTH MANAGEMENT, LLC - START 09/01/2014 - 75% OF TIME SPENT - IAR

(3) 04/22/2015: NO BUSINESS NAME - INV REL - AT REPORTED BUSINESS LOCATION(S) - NON-VARIABLE INSURANCE - START 04/20/2015 - 1 HR/MO NONE DURING SECS TRDG HRS - INS TYPES: LIFE, HEALTH, LONG-TERM CARE, FIXED ANNUITIES.



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
Customer Dispute	2

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:	Firm
Employing firm when activities occurred which led to the complaint:	KEY INVESTMENT SERVICES
Allegations:	CLIENT'S ATTORNEY ALLEGES THAT SEVERAL MATERIAL MISREPRESENTATIONS WERE MADE TO [CUSTOMER] IN OCTOBER 2006 ON A PURCHASE OF A HARTFORD VARIABLE ANNUITY.
Product Type:	Annuity-Variable
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	PLUS OUT OF POCKET EXPENSE, LEGAL FEES AND INTEREST.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	10-02512
Filing date of arbitration/CFTC reparation or civil litigation:	05/25/2010

**Customer Complaint Information****Date Complaint Received:** 06/25/2010**Complaint Pending?** No**Status:** Settled**Status Date:** 01/31/2011**Settlement Amount:** \$55,000.00**Individual Contribution Amount:** \$0.00**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** KEY INVESTMENT SERVICES**Allegations:** CLIENT'S ATTORNEY ALLEGES THAT SEVERAL MATERIAL MISREPRESENTATIONS WERE MADE TO CLIENT IN OCTOBER 2006 ON A PURCHASE OF A HARTFORD VARIABLE ANNUITY.**Product Type:** Annuity-Variable**Alleged Damages:** \$100,000.00**Alleged Damages Amount Explanation (if amount not exact):** PLUS OUT OF POCKET EXPENSES, LEGAL FEES, AND INTEREST**Is this an oral complaint?** No**Is this a written complaint?** Yes**Is this an arbitration/CFTC reparation or civil litigation?** Yes**Arbitration/Reparation forum or court name and location:** FINRA**Docket/Case #:** 10-02512**Filing date of arbitration/CFTC reparation or civil litigation:** 05/22/2010**Customer Complaint Information****Date Complaint Received:** 06/25/2010**Complaint Pending?** No**Status:** Settled**Status Date:** 06/25/2010**Settlement Amount:** \$55,000.00**Individual Contribution Amount:** \$0.00**Broker Statement** I INITIALLY MET WITH CLIENT IN THE SUMMER OF 2006 AFTER SHE WAS REFERRED TO ME BY A PERSONAL BANKER WITH KEY BANK. SHE WAS LOOKING FOR A WAY TO MAXIMIZE HER INCOME, AND WAS NOT SATISFIED



WITH THE CD INTEREST RATES THAT THE BANK WAS OFFERING. AFTER MEETING WITH CLIENT ON SEVERAL OCCASIONS, I RECOMMENDED THAT SHE INVEST HER FUNDS INTO THE HARTFORD'S VARIABLE ANNUITY. I DID THIS BECAUSE CLIENT WAS LOOKING FOR A GUARANTEED INCOME STREAM, AND SHE WANTED TO PASS ON AS MUCH MONEY AS POSSIBLE TO HER CHILDREN. THE HARTFORD CONTRACT OFFERED HER A GUARANTEED 7% ANNUALIZED INCOME STREAM (BASED ON HER ORIGINAL PREMIUMS) OVER A PERIOD OF 14 YEARS. THIS CONTRACT RIDER GUARANTEED THAT HER PRINCIPAL WOULD BE RETURNED TO HER OVER THAT PERIOD OF TIME. I ALSO THOROUGHLY EXPLAINED TO HER THAT EVEN THOUGH HER MONTHLY INCOME WAS GUARANTEED, THE ACCOUNT VALUE INSIDE THE VARIABLE ANNUITY WAS NOT GUARANTEED AND THAT IT WAS SUBJECT TO MARKET FLUCTUATIONS. I ALSO EXPLAINED TO HER THAT ANY EXCESS WITHDRAWALS WOULD LOWER HER MONTHLY INCOME BENEFIT. AGAIN, AFTER SEVERAL VISITS, AND AFTER EXPLAINING THE CONTRACT TO HER DAUGHTER, CLIENT DECIDED TO INVEST IN THE VARIABLE ANNUITY IN OCTOBER OF 2006. I RETAINED MY EMPLOYMENT WITH KEY INVESTMENT SERVICES (KIS) UNTIL SEPTEMBER OF 2007. DURING THOSE PERIODS I REMAINED IN CONSTANT CONTACT WITH CLIENT, AND SHE WAS VERY SATISFIED WITH HER DECISION TO INVEST HER MONEY INTO VARIABLE ANNUITY. WHEN I LEFT KIS, I RESPECTED MY NON-COMPETE CLAUSE AND WAS UNABLE TO MAINTAIN CONTACT WITH CLIENT.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: KEY INVESTMENT SERVICES LLC

Allegations: THE CLIENT ALLEGES THE FA MISREPRESENTED THE FEATURES OF THE MUTUAL FUNDS THAT WERE RECOMMENDED. THE CLIENT IS REQUESTING TO BE REIMBURSED \$400000.00.

Product Type: Mutual Fund(s)

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 02/28/2008

Complaint Pending? No

Status: Denied

Status Date: 04/17/2008

Settlement Amount:

Individual Contribution Amount:

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: KEY INVESTMENTS SERVICES, LLC.

Allegations: THE CLIENT ALLEGES THE FA MISREPRESENTED THE FEATURES OF THE MUTUAL FUNDS THAT WERE RECOMMENDED. THE CLIENT IS



REQUESTING TO BE REIMBURSED \$400,000.

Product Type: Mutual Fund(s)

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 02/28/2008

Complaint Pending? No

Status: Denied

Status Date: 04/17/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement

CLIENT ALLEGES THAT HE DIDN'T KNOW THAT MUTUAL FUNDS COULD LOSE VALUE. I THOROUGHLY EXPLAINED THE RISKS AND REWARDS OF LONG TERM INVESTING AND PRESENTED THE CLIENT WITH A 10 YEAR ILLUSTRATION OF THE BALANCED MUTUAL FUND PORTFOLIO. I SPECIFICALLY OUTLINED THE LOSSES THAT OCCURRED IN 2001-2003. THE CLIENT NOT ONLY FULLY UNDERSTOOD THAT THE FUNDS COULD POTENTIALLY LOSE VALUE; HE COLLABORATED WITH ME ON THE ALLOCATION OF THE PORTFOLIO. THE CLIENT WAS NOT SATISFIED WITH CURRENT MONEY MARKET AND CD RATES THAT THE BANK OFFERED AND WAS LOOKING FOR A HIGHER RETURN. I RECOMMENDED A BALANCED PORTFOLIO THAT HAD A GOOD TRACK RECORD OF PAYING INTEREST AND DIVIDENDS. HE LIKED THE INITIAL ALLOCATION BUT ASKED IF THERE WAS ANYTHING THAT COULD INCREASE THE POTENTIAL RETURN. I INCREASED THE EQUITY PORTION OF THE PORTFOLIO AND AGAIN PRESENTED THE CLIENT WITH HISTORICAL PERFORMANCE OF THE PORTFOLIO AND REITERATED THE FACT THAT PAST PERFORMANCE WAS NOT INDICATIVE OF FUTURE RESULTS. AT THAT POINT HE WAS SATISFIED WITH THE ALLOCATION AND COMFORTABLE WITH THE RISK INVOLVED. IN REGARDS TO MY DEPARTURE FROM KEY INVESTMENTS, I HAVE RESPECTED MY NON-COMPETE CLAUSE AND HAVEN'T BEEN IN CONTACT WITH THE CLIENT.



End of Report

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