



IAPD Report

Steven Kajala

CRD# 4726999

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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

Steven Kajala (CRD# 4726999)

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 **10/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL ENTERPRISE, LLC	CRD# 8733	11/14/2024
IA	LPL ENTERPRISE, LLC	CRD# 8733	11/14/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	PRUDENTIAL FINANCIAL PLANNING SERVICES	5685	Cook, MN	08/22/2018 - 11/14/2024
B	PRUCO SECURITIES, LLC.	5685	Cook, MN	08/14/2018 - 11/14/2024
B	WADDELL & REED	866	BLOOMINGTON, MN	08/14/2015 - 08/20/2018

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
Financial	2
Judgment/Lien	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 **8** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL ENTERPRISE, LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 8733

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/14/2024
B	Alaska	Agent	Approved	11/14/2024
B	Arizona	Agent	Approved	01/03/2025
B	Colorado	Agent	Approved	11/14/2024
B	Massachusetts	Agent	Approved	01/29/2025
B	Minnesota	Agent	Approved	11/14/2024
IA	Minnesota	Investment Adviser Representative	Approved	11/14/2024
B	New York	Agent	Approved	11/14/2024
B	Utah	Agent	Approved	11/14/2024
B	Wisconsin	Agent	Approved	11/14/2024

Branch Office Locations

LPL ENTERPRISE, LLC
5 NORTH RIVER STREET
COOK, MN 55723

LPL ENTERPRISE, LLC
COOK, MN



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 3 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Sales Supervisor (S23)	Series 23	05/19/2016
	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	02/26/2009
	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	10/30/2008

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	National Commodity Futures Examination (S3)	Series 3	04/30/2009
	General Securities Representative Examination (S7)	Series 7	01/26/2004

State Securities Law Exams

	Exam	Category	Date
 	Uniform Combined State Law Examination (S66)	Series 66	11/19/2003

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	08/22/2018 - 11/14/2024	PRUDENTIAL FINANCIAL PLANNING SERVICES	CRD# 5685	Cook, MN
B	08/14/2018 - 11/14/2024	PRUCO SECURITIES, LLC.	CRD# 5685	Cook, MN
B	08/14/2015 - 08/20/2018	WADDELL & REED	CRD# 866	BLOOMINGTON, MN
IA	08/14/2015 - 08/20/2018	WADDELL & REED	CRD# 866	BLOOMINGTON, MN
B	06/01/2009 - 08/25/2015	MORGAN STANLEY	CRD# 149777	MINNEAPOLIS, MN
IA	06/01/2009 - 08/25/2015	MORGAN STANLEY	CRD# 149777	MINNEAPOLIS, MN
IA	11/24/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	ST. PAUL, MN
B	11/21/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	ST. PAUL, MN
B	05/16/2005 - 11/26/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	DESTIN, FL
IA	05/16/2005 - 11/26/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	DESTIN, FL
B	01/27/2004 - 05/17/2005	THE O.N. EQUITY SALES COMPANY	CRD# 2936	CINCINNATI, OH

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
11/2024 - Present	LPL ENTERPRISE, LLC	Mass Transfer	Y	Cook, MN, United States
08/2018 - Present	Prudential Insurance Company of America	Financial Professional	Y	COOK, MN, United States
08/2018 - 11/2024	Pruco Securities, LLC.	Registered Representative	Y	COOK, MN, United States
04/2015 - 11/2024	KAJALA CABIN RENTAL	OWNER	N	COOK, MN, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2015 - 08/2018	VARIOUS INSURANCE CARRIERS FOR W&R INSURANCE AGENCIES	INSURANCE AGENT	Y	COOK, MN, United States
08/2015 - 08/2018	WADDELL & REED, INC	ASSOCIATED PERSON	Y	BLOOMINGTON, MN, 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) 11/04/2024 - Virgie Hegg Hospice Foundation - I am the Chair of Virgie Hegg Hospice Foundation. I am a board member but not a financial signer for this organization - Non-Profit Board Member - Inv Related - At Cook, MN - Start Date 10/28/2024 - 3hrs/mth - 0hr/mth during trading
- 2) 11/04/2024 - Cook Lions Club - I am the club president. I am not a signer for financial accounts - Non-Profit Board Member - Inv Related - At Cook, MN - Start Date 07/01/2020 - 10hrs/mth - 0hr/mth during trading



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
Financial	2
Judgment/Lien	1

Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 2

Reporting Source: Individual
Action Type: Compromise
Action Date: 04/01/2020
Organization Investment-Related? Yes
Action Pending? Yes

If a compromise with creditor, provide:

Name of Creditor: Waddell & Reed, Inc.
Original Amount Owed: \$351,876.95
Terms Reached with Creditor: 245000

Broker Statement
In August of 2015 I joined Waddell & Reed under the Choice Advisor platform. During my tenure, Waddell & Reed removed many features from the Choice platform which made it very difficult to provide service to my clients. I made the decision to change firms to better service my clients and in doing so broke my employment agreement.

Disclosure 2 of 2

Reporting Source: Individual
Action Type: Compromise
Action Date: 10/19/2016



Organization Investment-Related?

Action Pending? No

Disposition: Satisfied/Released

Disposition Date: 10/19/2016

If a compromise with creditor, provide:

Name of Creditor: MORGAN STANLEY

Original Amount Owed: \$89,864.00

Terms Reached with Creditor: AGREED TO SETTLE NOTE PAYABLE TO PREVIOUS EMPLOYER FOR \$65,000.

Broker Statement I LEFT MORGAN STANLEY TO PROVIDE IMPROVED SERVICE TO MY CLIENTS AND IN DOING SO WAS REQUIRED TO PAY BACK A SUM OF MONEY TO SATISFY MY EMPLOYMENT CONTRACT.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	STATE OF MINNESOTA
Judgment/Lien Amount:	\$13,042.45
Judgment/Lien Type:	Tax
Date Filed with Court:	08/22/2023
Date Individual Learned:	10/09/2023
Type of Court:	N/A
Name of Court:	N/A
Location of Court:	ST. LOUIS, MINNESOTA
Docket/Case #:	1472472
Judgment/Lien Outstanding?	Yes



End of Report

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