



IAPD Report

KRISTIAN LINNET

CRD# 5113205

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 10
Registration and Employment History	11
Disclosure Information	12



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

KRISTIAN LINNET (CRD# 5113205)

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 **02/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	JEFFERIES LLC	CRD# 2347	07/05/2012
IA	JEFFERIES INVESTMENT ADVISERS LLC	CRD# 325421	05/24/2023

QUALIFICATIONS

This representative is currently registered in **27** SRO(s) and **53** 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	LEUCADIA ASSET MANAGEMENT LLC	121767	Stamford, CT	07/05/2012 - 08/14/2023
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	03/19/2008 - 07/03/2012
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	11/13/2007 - 07/03/2012

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	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 **53** jurisdiction(s) and 27 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **JEFFERIES INVESTMENT ADVISERS LLC**
Main Address: 520 MADISON AVENUE
NEW YORK, NY 10022
Firm ID#: 325421

	Regulator	Registration	Status	Date
IA	Alabama	Investment Adviser Representative	Approved	09/18/2025
IA	Alaska	Investment Adviser Representative	Approved	09/23/2025
IA	Arizona	Investment Adviser Representative	Approved	10/10/2025
IA	Arkansas	Investment Adviser Representative	Approved	10/01/2025
IA	California	Investment Adviser Representative	Approved	09/18/2025
IA	Colorado	Investment Adviser Representative	Approved	09/19/2025
IA	Connecticut	Investment Adviser Representative	Approved	05/24/2023
IA	Delaware	Investment Adviser Representative	Approved	09/18/2025
IA	District of Columbia	Investment Adviser Representative	Approved	05/13/2026
IA	Florida	Investment Adviser Representative	Approved	12/19/2025
IA	Georgia	Investment Adviser Representative	Approved	09/19/2025
IA	Hawaii	Investment Adviser Representative	Approved	09/19/2025
IA	Idaho	Investment Adviser Representative	Approved	09/18/2025



Qualifications

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	09/19/2025
IA Indiana	Investment Adviser Representative	Approved	09/19/2025
IA Iowa	Investment Adviser Representative	Approved	09/19/2025
IA Kansas	Investment Adviser Representative	Approved	09/18/2025
IA Kentucky	Investment Adviser Representative	Approved	09/23/2025
IA Louisiana	Investment Adviser Representative	Approved	09/18/2025
IA Maine	Investment Adviser Representative	Approved	09/19/2025
IA Maryland	Investment Adviser Representative	Approved	09/19/2025
IA Massachusetts	Investment Adviser Representative	Approved	12/19/2025
IA Michigan	Investment Adviser Representative	Approved	09/22/2025
IA Minnesota	Investment Adviser Representative	Approved	09/23/2025
IA Mississippi	Investment Adviser Representative	Approved	09/18/2025
IA Missouri	Investment Adviser Representative	Approved	09/18/2025
IA Montana	Investment Adviser Representative	Approved	09/23/2025
IA Nebraska	Investment Adviser Representative	Approved	09/18/2025
IA Nevada	Investment Adviser Representative	Approved	09/19/2025
IA New Hampshire	Investment Adviser Representative	Approved	09/19/2025
IA New Jersey	Investment Adviser Representative	Approved	09/18/2025
IA New Mexico	Investment Adviser Representative	Approved	09/19/2025



Qualifications

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	09/18/2025
IA North Carolina	Investment Adviser Representative	Approved	09/19/2025
IA North Dakota	Investment Adviser Representative	Approved	09/22/2025
IA Ohio	Investment Adviser Representative	Approved	09/18/2025
IA Oklahoma	Investment Adviser Representative	Approved	09/22/2025
IA Oregon	Investment Adviser Representative	Approved	10/22/2025
IA Pennsylvania	Investment Adviser Representative	Approved	09/19/2025
IA Puerto Rico	Investment Adviser Representative	Approved	10/17/2025
IA Rhode Island	Investment Adviser Representative	Approved	09/19/2025
IA South Carolina	Investment Adviser Representative	Approved	09/23/2025
IA South Dakota	Investment Adviser Representative	Approved	09/19/2025
IA Texas	Investment Adviser Representative	Restricted Approval	09/19/2025
IA Utah	Investment Adviser Representative	Approved	09/18/2025
IA Vermont	Investment Adviser Representative	Approved	09/18/2025
IA Virgin Islands	Investment Adviser Representative	Approved	09/19/2025
IA Virginia	Investment Adviser Representative	Approved	09/19/2025
IA Washington	Investment Adviser Representative	Approved	09/18/2025
IA West Virginia	Investment Adviser Representative	Approved	09/22/2025



Qualifications

Regulator	Registration	Status	Date
IA Wisconsin	Investment Adviser Representative	Approved	09/18/2025
IA Wyoming	Investment Adviser Representative	Approved	09/22/2025

Branch Office Locations

JEFFERIES INVESTMENT ADVISERS LLC
 THE METRO CENTER
 ONE STATION PLACE-THREE NORTH
 Stamford, CT 06902

JEFFERIES INVESTMENT ADVISERS LLC
 Wilton, CT

Employment 2 of 2

Firm Name: **JEFFERIES LLC**
 Main Address: 520 MADISON AVENUE
 NEW YORK, NY 10022
 Firm ID#: 2347

Regulator	Registration	Status	Date
B 24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
B BOX Exchange LLC	General Securities Representative	Approved	07/05/2012
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	07/05/2012
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	07/05/2012
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	08/09/2012
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	07/05/2012
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	07/05/2012
B Cboe Exchange, Inc.	General Securities Representative	Approved	07/09/2012
B FINRA	General Securities Representative	Approved	07/05/2012
B Investors' Exchange LLC	General Securities Representative	Approved	02/07/2018



Qualifications

Regulator	Registration	Status	Date
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	03/25/2021
B MEMX LLC	General Securities Representative	Approved	03/23/2021
B MIAX Emerald, LLC	General Securities Representative	Approved	03/23/2021
B MIAX PEARL, LLC	General Securities Representative	Approved	03/23/2021
B MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B Miami International Securities Exchange, LLC	General Securities Representative	Approved	03/23/2021
B NYSE American LLC	General Securities Representative	Approved	07/05/2012
B NYSE Arca, Inc.	General Securities Representative	Approved	07/05/2012
B NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
B NYSE Texas, Inc.	General Securities Representative	Approved	02/07/2018
B Nasdaq GEMX, LLC	General Securities Representative	Approved	10/28/2013
B Nasdaq ISE, LLC	General Securities Representative	Approved	07/05/2012
B Nasdaq MRX, LLC	General Securities Representative	Approved	09/29/2016
B Nasdaq PHLX LLC	General Securities Representative	Approved	07/05/2012
B Nasdaq Stock Market	General Securities Representative	Approved	07/05/2012
B Nasdaq Texas, LLC	General Securities Representative	Approved	07/05/2012
B New York Stock Exchange	General Securities Representative	Approved	02/08/2018
B Alabama	Agent	Approved	02/04/2016



Qualifications

Regulator	Registration	Status	Date
B Alaska	Agent	Approved	03/23/2021
B Arizona	Agent	Approved	03/23/2021
B Arkansas	Agent	Approved	03/23/2021
B California	Agent	Approved	02/01/2013
B Colorado	Agent	Approved	04/01/2019
B Connecticut	Agent	Approved	07/05/2012
B Delaware	Agent	Approved	03/23/2021
B District of Columbia	Agent	Approved	03/23/2021
B Florida	Agent	Approved	07/05/2012
B Georgia	Agent	Approved	04/01/2019
B Hawaii	Agent	Approved	03/23/2021
B Idaho	Agent	Approved	03/23/2021
B Illinois	Agent	Approved	03/23/2021
B Indiana	Agent	Approved	03/23/2021
B Iowa	Agent	Approved	03/23/2021
B Kansas	Agent	Approved	03/23/2021
B Kentucky	Agent	Approved	03/23/2021
B Louisiana	Agent	Approved	03/23/2021
B Maine	Agent	Approved	03/23/2021



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	03/23/2021
B Massachusetts	Agent	Approved	03/23/2021
B Michigan	Agent	Approved	03/23/2021
B Minnesota	Agent	Approved	03/23/2021
B Mississippi	Agent	Approved	03/23/2021
B Missouri	Agent	Approved	03/23/2021
B Montana	Agent	Approved	03/23/2021
B Nebraska	Agent	Approved	03/23/2021
B Nevada	Agent	Approved	03/23/2021
B New Hampshire	Agent	Approved	03/23/2021
B New Jersey	Agent	Approved	02/04/2016
B New Mexico	Agent	Approved	03/23/2021
B New York	Agent	Approved	07/05/2012
B North Carolina	Agent	Approved	03/23/2021
B North Dakota	Agent	Approved	03/23/2021
B Ohio	Agent	Approved	03/23/2021
B Oklahoma	Agent	Approved	03/23/2021
B Oregon	Agent	Approved	03/23/2021
B Pennsylvania	Agent	Approved	03/23/2021



Qualifications

Regulator	Registration	Status	Date
B Puerto Rico	Agent	Approved	03/23/2021
B Rhode Island	Agent	Approved	03/23/2021
B South Carolina	Agent	Approved	04/01/2019
B South Dakota	Agent	Approved	03/23/2021
B Tennessee	Agent	Approved	03/23/2021
B Texas	Agent	Approved	04/01/2019
B Utah	Agent	Approved	03/23/2021
B Vermont	Agent	Approved	03/23/2021
B Virgin Islands	Agent	Approved	07/31/2024
B Virginia	Agent	Approved	03/23/2021
B Washington	Agent	Approved	04/01/2019
B West Virginia	Agent	Approved	03/23/2021
B Wisconsin	Agent	Approved	03/23/2021
B Wyoming	Agent	Approved	03/23/2021

Branch Office Locations

JEFFERIES & COMPANY, INC.
THE METRO CENTER
ONE STATION PLACE-THREE NORTH
Stamford, CT 06902

JEFFERIES & COMPANY, INC.
Wilton, CT



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
------	----------	------

No information reported.



General Industry/Product Exams

Exam	Category	Date
------	----------	------

 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	08/19/2008
 General Securities Representative Examination (S7)	Series 7	11/12/2007

State Securities Law Exams

Exam	Category	Date
------	----------	------

 Uniform Investment Adviser Law Examination (S65)	Series 65	03/03/2008
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/27/2007

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	07/05/2012 - 08/14/2023	LEUCADIA ASSET MANAGEMENT LLC	CRD# 121767	Stamford, CT
IA	03/19/2008 - 07/03/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	11/13/2007 - 07/03/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

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
05/2023 - Present	JEFFERIES INVESTMENT ADVISOR LLC	WEALTH MANAGEMENT	Y	Stamford, CT, United States
07/2012 - Present	JEFFERIES & COMPANY, INC.	WEALTH MANAGEMENT	Y	Stamford, CT, 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.

THE NAME OF THE OTHER BUSINESS: LINNET DEVELOPMENT LLC;
 ?WHETHER THE BUSINESS IS INVESTMENT-RELATED: THIS COMPANY IS STRICTLY GOING TO BE FOR CONSTRUCTION, NO INVESTMENT UNDER THIS COMPANY. (ISSUING PERMITS, PAYING SUB CONTRACTORS, ETC);
 ?THE ADDRESS OF THE OTHER BUSINESS: STAMFORD, CT 06903;
 ?THE NATURE OF THE OTHER BUSINESS: REAL ESTATE CONSTRUCTION AND DEVELOPMENT;
 ?YOUR POSITION, TITLE, OR RELATIONSHIP WITH THE OTHER BUSINESS: OWNER;
 ?THE START DATE OF YOUR RELATIONSHIP: 07/02/2015;
 ?THE APPROXIMATE NUMBER OF HOURS/MONTH YOU DEVOTE TO THE OTHER BUSINESS: 1-2 HOURS PER WEEK AFTER WORKING HOURS;
 ?THE NUMBER OF HOURS YOU DEVOTE TO THE OTHER BUSINESS DURING SECURITIES TRADING HOURS: 0;
 ?BRIEFLY DESCRIBE YOUR DUTIES RELATING TO THE OTHER BUSINESS: OWNER AND MEMBER OF THE LLC, WILL BE SIGNING FOR CONSTRUCTION CONTRACTS, PERMITS, ANYTHING THAT LINNET DEVELOPMENT LLC WILL BE INVOLVED.



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	1
------------------	---

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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	JEFFERIES LLC
Allegations:	The client alleges that when it invested in a business development company in April 2025, it was not aware that redemptions made within 12 months of the investment would be subject to a 2% redemption fee. The Firm, and the Account Executives, strongly deny these allegations.
Product Type:	Other: BUSINESS DEVELOPMENT COMPANY (NAME: JEFFERIES CREDIT PARTNERS BDC INC.)
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	NO ACTUAL AMOUNT DEMANDED BY CUSTOMER
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:	01/30/2026
Complaint Pending?	No
Status:	Denied



Status Date: 02/27/2026

Settlement Amount:

Individual Contribution Amount:

Broker Statement

The firm, and the Account Executives ("AE"), strongly deny these allegations. The client is a sophisticated investor who is the owner of a bank in Brazil, which specializes in credit products. Prior to investing in the business development company, the AE's provided the client with all investment documentation, including a presentation, fact sheet and offering kit, which contained explicit disclosures related to the 2% redemption fee. The client also met with the AE's on several occasions and confirmed an understanding of the product, the exposure and the risks, and was not concerned about the liquidity of the investment. Further, by executing the subscription agreement, the client confirmed its understanding of the relevant redemption fees.



End of Report

This page is intentionally left blank.