



IAPD Report

RANDALL KYLE ANDERSON

CRD# 5413

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Information	8



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

RANDALL KYLE ANDERSON (CRD# 5413)

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 **03/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	04/26/2018
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	04/26/2018

QUALIFICATIONS

This representative is currently registered in **11** 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
B	WELLS FARGO CLEARING SERVICES, LLC	19616	MODESTO, CA	01/01/2008 - 04/30/2018
IA	WELLS FARGO CLEARING SERVICES, LLC	19616	MODESTO, CA	01/01/2008 - 04/30/2018
B	A. G. EDWARDS & SONS, INC.	4	MODESTO, CA	02/20/1992 - 01/03/2008

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	5



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 11 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **STIFEL, NICOLAUS & COMPANY, INCORPORATED**

Main Address: 501 N BROADWAY
ST LOUIS, MO 63102

Firm ID#: 793

	Regulator	Registration	Status	Date
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	04/26/2018
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	03/19/2026
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	03/19/2026
B	FINRA	General Securities Representative	Approved	04/26/2018
B	Investors' Exchange LLC	General Securities Representative	Approved	03/19/2026
B	NYSE American LLC	General Securities Representative	Approved	04/26/2018
B	NYSE Texas, Inc.	General Securities Representative	Approved	03/19/2026
B	Nasdaq ISE, LLC	General Securities Representative	Approved	03/19/2026
B	Nasdaq PHLX LLC	General Securities Representative	Approved	04/26/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	04/26/2018
B	New York Stock Exchange	General Securities Representative	Approved	04/26/2018
B	Arizona	Agent	Approved	04/26/2018
B	California	Agent	Approved	04/26/2018



Qualifications

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/26/2018
B Delaware	Agent	Approved	12/22/2022
B Georgia	Agent	Approved	05/13/2022
B Idaho	Agent	Approved	04/30/2019
B Kentucky	Agent	Approved	01/10/2025
B Maryland	Agent	Approved	04/26/2018
B Missouri	Agent	Approved	11/04/2025
B Nevada	Agent	Approved	04/26/2018
B New York	Agent	Approved	10/05/2024
B Oregon	Agent	Approved	06/19/2018
B Tennessee	Agent	Approved	08/23/2019
B Texas	Agent	Approved	04/26/2018
IA Texas	Investment Adviser Representative	Restricted Approval	04/26/2018
B Virginia	Agent	Approved	10/11/2023
B Washington	Agent	Approved	03/29/2023
B Wisconsin	Agent	Approved	06/06/2022

Branch Office Locations

STIFEL, NICOLAUS & COMPANY, INCORPORATED
1549 MCHENRY AVENUE
SUITE A
MODESTO, CA 95350



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, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	Registered Options Principal Examination (S4)	Series 4	08/27/1980
	Registered Principal Examination (S40)	Series 40	09/29/1977
	NYSE Branch Manager Examination (S12)	Series 12	09/01/1977

General Industry/Product Exams

	Exam	Category	Date
	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	AMEX Put and Call Exam (PC)	PC	09/02/1977
	Registered Representative Examination (S1)	Series 1	02/16/1967

State Securities Law Exams

	Exam	Category	Date
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/27/1992

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
B	01/01/2008 - 04/30/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	MODESTO, CA
IA	01/01/2008 - 04/30/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	MODESTO, CA
B	02/20/1992 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	MODESTO, CA
IA	07/08/1997 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	MODESTO, CA
B	09/04/1990 - 02/25/1992	KEMPER SECURITIES GROUP, INC.	CRD# 19616	ST. LOUIS, MO
B	09/01/1977 - 09/04/1990	BATEMAN EICHLER, HILL RICHARDS, INCORPORATED	CRD# 76	
B	12/19/1973 - 09/29/1977	BECKMAN & CO., INC.	CRD# 80	
B	06/29/1971 - 01/24/1974	BATEMAN EICHLER, HILL RICHARDS, INCORPORATED	CRD# 76	
B	02/20/1967 - 06/17/1971	BRUSH SLOCUMB & CO INC	CRD# 1000001	

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
04/2018 - Present	Stifel Nicolaus & Co Inc	Financial Advisor	Y	Modesto, CA, United States
11/2016 - 04/2018	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	MODESTO, CA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	MODESTO, CA, 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. Sara Anderson Properties LLC; 2505 VAN GOH DR, MODESTO CA 95356; Property Management - Partner; 05/169/2006; 1 HR DAY; NONE DURING TRADING HOURS; INVESTMENT RELATED
2. SCENIC CREEK PLAZA; 2505 VAN GOH DR, MODESTO CA 95356; COMMERCIAL REAL ESTATE; 1/4 OWNER; DUTIES - LANDLORD; START DATE 01/01/2010; 1 HR DAY; NONE DURING TRADING HOURS; INVESTMENT RELATED
3. RENTAL PROPERTY; MODESTO, CA; OWNER OF SIX RENTAL PROPERTIES; DUTIES - LANDLORD; START DATE 1/1/1975; 1 HR DAY; NONE DURING TRADING HOURS; INVESTMENT RELATED



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	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLIENT ALLEGES THE ANNUITY WAS NOT EXPLAINED PROPERLY AND FAS WERE NOT HONEST. NO DATES OF ACTIVITY GIVEN (PURCHASE DATE 2/25/2010).
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CANNOT MAKE A GOOD FAITH DETERMINATION THAT LOSSES ARE LESS THAN \$5,000.
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:	01/24/2012
Complaint Pending?	No
Status:	Settled
Status Date:	03/27/2012



Settlement Amount: \$3,275.53

Individual Contribution Amount: \$0.00

Disclosure 2 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: ERRORS/CHARGES; NEGLIGENCE; FAILURE TO EXECUTE; INCORRECT QUANTITY; BREACH OF FIDUCIARY DUTY; MISREPRESENTATIONS; OMISSION OF FACTS; AND BREACH OF CONTRACT.

Product Type: Other: T-NOTE AND UNSPECIFIED CALLS OF A BANK.

Alleged Damages: \$60,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #10-03269](#)

Date Notice/Process Served: 07/14/2010

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/10/2012

Disposition Detail: ON AUGUST 8, 2011, CLAIMANT INFORMED FINRA THAT HE DISMISSED RESPONDENT WITH PREJUDICE. THE PARTIES ENTERED INTO A CONFIDENTIAL SETTLEMENT AGREEMENT.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLAIMANT, A RESIDENT OF CALIFORNIA, ALLEGED FAILURE TO FOLLOW INSTRUCTIONS. CLAIMANT ALLEGED ON JUNE 26, 2009 HE INSTRUCTED AN ORDER FOR 14 TEN YEAR NOTES AND 140 BANK OF AMERICA CALLS BUT ONLY 4 OF THE TEN YEAR NOTES WERE PURCHASED. CLAIMANT SOUGHT \$60,000 IN DAMAGES.

Product Type: Futures Commodity

Alleged Damages: \$60,000.00

Customer Complaint Information

Date Complaint Received: 08/31/2010

Complaint Pending?

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [10-03269](#)

Date Notice/Process Served: 08/31/2010

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/20/2011

Monetary Compensation Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER SETTLED ON JULY 20, 2011 FOR \$20,000 THAT WAS PAID ON BEHALF OF THE INDIVIDUAL RESPONDENTS BY THE BROKERAGE FIRM WHICH WAS NOT NAMED IN THE ARBITRATION CLAIM. CLAIMANT PLACED THE DISPUTED ORDER WITH THE FLOOR BROKER, A NAMED RESPONDENT IN THE ARBITRATION CLAIM, NOT WITH THE RESPONDENT BROKER OF RECORD, WHO WAS UNAVAILABLE AT THE TIME THE ORDER WAS PLACED. RESPONDENT BROKER OF RECORD WILL REQUEST EXPUNGEMENT OF THIS MATTER FROM THIS CRD.

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: A.G. EDWARDS & SONS, INC.

Allegations: BREACH OF FIDUCIARY DUTY; CONSTRUCTIVE FRAUD; NEGLIGENT PERFORMANCE OF CONTRACT; NEGLIGENT, MISREPRESENTATION, EQUITABLE INDEMNITY, BREACH OF IMPLIED, COVENANT OF GOOD FAITH & FAIR DEALING, CHURNING, UNSUITABLE INVESTMENTS, RESULTING IN APPROXIMATE LOSSES OF \$250,000.00

Product Type: Other

Other Product Type(s): UNKNOWN

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 10/24/2000

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/21/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 5



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: A. G. EDWARDS & SONS, INC.

Allegations: ALLEGED UNSUITABLE INVESTMENTS, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, DAMAGES OF \$232,090.32 FOR THE CUSTOMER ACCOUNT AND \$98,452.55 FOR THE CUSTOMER ACCOUNT.
7A. WHAT IS THE PRODUCT? PREFERRED STOCK

Product Type:

Alleged Damages: \$330,542.87

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NEW YORK STOCK EXCHANGE; 1995-004946

Date Notice/Process Served: 06/26/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/17/1996

Civil Litigation Information

Court Details: SUPERIOR; COUNTY OF STANISLAUS, CA; 315262

Date Notice/Process Served: 12/27/1994

Litigation Pending? No

Disposition: Judgment (other than monetary)

Disposition Date: 03/20/1995

Broker Statement MR. ANDERSON WAS DISMISSED WITH PREJUDICE FROM THIS CASE. MR. ANDERSON WILL BE CONTRIBUTING \$30,000 TOWARDS A.G. EDWARDS & SONS, INC SETTLEMENT.
NOT PROVIDED
9A. WHAT FIRM DID THE TRANSACTION TAKE PLACE? A.G. EDWARDS & SONS, INC.

Disclosure 5 of 5

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:

KEMPER SECURITIES

Allegations:

MR. ANDERSON WAS NAMED IN THE ABOVE ARBITRATION AS SUPERVISOR TO [OTHER FIRM EMPLOYEE]. CLAIMS AGAINST [CUSTOMER] INCLUDE RECOMMENDING UNSUITABLE STOCKS AND NAKED OPTIONS, MISREPRESENTATION OF RISK, EXCESSIVE & UNAUTHORIZED TRADING. DAMAGES: \$90,000.00

Product Type:

Alleged Damages:

\$90,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

Unknown Conversion; 74 136 00516 93

Date Notice/Process Served:

02/24/1993

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

08/26/1993

Monetary Compensation Amount:

\$12,500.00

Individual Contribution Amount:

Firm Statement

CLAIMANT HAS RELEASED CLAIMS AGAINST THE FIRM FOR PAYMENT OF \$12,500.00
Not Provided

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

KEMPER SECURITIES

Allegations:

THE COMPLAINT WAS AGAINST [OTHER FIRM EMPLOYEE]. I WAS ALSO NAME BECAUSE I WAS [OTHER FIRM EMPLOYEE'S] SUPERVISOR THE ALLEGATIONS WERE SATISFIED BY KEMPER, THE BROKERAGE FIRM WHICH WE BOTH WORKED FOR AT THE TIME. KEMPER'S REASON FOR SETTLING WAS "TIME AND LEGAL FEES"

**Product Type:****Alleged Damages:** \$90,000.00**Customer Complaint Information****Date Complaint Received:****Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:****Settlement Amount:****Individual Contribution
Amount:****Arbitration Information****Arbitration/Reparation Claim
filed with and Docket/Case
No.:** UNKNOWN CONVERSION; 74 136 00516 93**Date Notice/Process Served:** 02/24/1993**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 08/26/1993**Monetary Compensation
Amount:** \$12,500.00**Individual Contribution
Amount:****Broker Statement**

CUSTOMER HAS DISMISSED BOTH [OTHER FIRM EMPLOYEE] AND MYSELF FROM THE CASE. KEMPER SETTLED THE CASE FOR \$12,500. THE CLIENT WAS STUDYING TO BECOME A REGISTERED REP. NO ONE IN THE OFFICE MADE ANY RECOMMENDATIONS TO HIM. ALL OF HIS ORDERS WERE UNSOLICITED. KEMPER SECURITIES



End of Report

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