



IAPD Report

Kelvern Chen

CRD# 5679957

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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

Kelvern Chen (CRD# 5679957)

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 **07/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	09/16/2021
IA	NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC	CRD# 2881	09/17/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	TD AMERITRADE, INC.	7870	NEW YORK, NY	07/28/2020 - 07/14/2021
IA	TD AMERITRADE INVESTMENT MANAGEMENT, LLC	111514	New York, NY	07/27/2020 - 07/14/2021
B	TD AMERITRADE, INC.	7870	NEW YORK, NY	07/23/2020 - 07/14/2021

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

Employment 1 of 1

Firm Name: **NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC**
Main Address: 720 EAST WISCONSIN AVENUE
MILWAUKEE, WI 53202-4797
Firm ID#: 2881

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/16/2021
B	California	Agent	Approved	02/08/2023
B	Maryland	Agent	Approved	04/11/2023
IA	New Jersey	Investment Adviser Representative	Approved	09/17/2021
B	New Jersey	Agent	Approved	10/19/2023
B	New York	Agent	Approved	09/16/2021

Branch Office Locations

NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC
1 Battery Park Plaza
Ste 3350
New York, NY 10004



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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	05/04/2015
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/15/2014

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	07/30/2015
Uniform Securities Agent State Law Examination (S63)	Series 63	12/29/2014

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	07/28/2020 - 07/14/2021	TD AMERITRADE, INC.	CRD# 7870	NEW YORK, NY
IA	07/27/2020 - 07/14/2021	TD AMERITRADE INVESTMENT MANAGEMENT, LLC	CRD# 111514	New York, NY
B	07/23/2020 - 07/14/2021	TD AMERITRADE, INC.	CRD# 7870	NEW YORK, NY
IA	03/13/2019 - 07/07/2020	SANTANDER SECURITIES	CRD# 41791	BROOKLYN, NY
B	03/13/2019 - 07/07/2020	SANTANDER SECURITIES LLC	CRD# 41791	BROOKLYN, NY
IA	08/01/2018 - 01/22/2019	UNFCU ADVISORS LLC	CRD# 136572	New York, NY
B	04/30/2018 - 01/18/2019	COMMUNITYAMERICA FINANCIAL SOLUTIONS, LLC	CRD# 168203	New York, NY
IA	06/07/2016 - 05/01/2018	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	NEW YORK, NY
B	05/20/2016 - 05/01/2018	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	NEW YORK, NY
IA	08/05/2015 - 05/04/2016	AMERIVEST INVESTMENT MANAGEMENT, LLC	CRD# 111514	FOREST HILLS, NY
IA	07/31/2015 - 05/04/2016	TD AMERITRADE, INC.	CRD# 7870	FOREST HILLS, NY
B	07/23/2015 - 05/04/2016	TD AMERITRADE, INC.	CRD# 7870	FOREST HILLS, NY
B	09/15/2014 - 07/16/2015	NATIONAL PLANNING CORPORATION	CRD# 29604	EAST BRUNSWICK, NJ

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
10/2021 - Present	Northwestern Mutual Wealth Management Company	Representative	Y	Milwaukee, WI, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2021 - Present	Northwestern Mutual Investment Services LLC	Registered Representative	Y	New York, NY, United States
09/2021 - Present	Rick Hu	Associate Agent	Y	New York, NY, United States
03/2020 - Present	Hudspro	Partner	N	Brooklyn, NY, United States
07/2021 - 08/2021	Rick Hu	Agent Assistant	Y	New York, NY, United States
07/2020 - 07/2021	TD Ameritrade	Private Client Investment Consultant	Y	New York, NY, United States
03/2019 - 07/2020	Santander Investment Services	Financial Advisor	Y	Brooklyn, NY, United States
03/2019 - 07/2020	Santander Securities, LLC	Financial Consultant	Y	Dorchester, MA, United States
01/2019 - 03/2019	Unemployed	Unemployed	N	Brooklyn, NY, United States
04/2018 - 01/2019	CommunityAmerica Financial Solutions LLC	Financial Advisor	Y	Lenexa, KS, United States
05/2016 - 01/2019	United Nations Federal Credit Union	Financial Advisor	Y	New York, NY, United States
05/2016 - 05/2018	Raymond James Financial Services	Financial Advisor	Y	New York, NY, 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. Hudspro, Not Investment-related, 1980 E 29 St, Brooklyn , NY, USA, 00000, 0000, 1% Owner, Start Date: 03/01/2020, 2 hrs per week, 0 trading hrs per week, Amazon sales, Duties: Sell tangible products on Amazon like car filters car plate car mats etc.
2. 50% OWNER, 12 GRIMSBY REALTY LLC, 12 GRIMSBY ST, STATEN ISLAND, , NEW YORK, 10305, UNITED STATES OF AMERICA, INVESTMENT PROPERTY, START DATE: 5/3/2023, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, PASSIVE INVESTOR; INVESTMENT-RELATED.
3. 2230 CROPSEY AVE, 2230 CROPSEY AVE, BROOKLYN, , NEW YORK, 11214, UNITED STATES OF AMERICA, INVESTMENT PROPERTY, START DATE: 07/02/2025, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, RENTAL MNT. 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	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:	Firm
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES FINANCIAL SERVICES, INC.
Allegations:	Claimants allege FA recommended unsuitable investment in an offshore product whose issuer is no longer solvent and is under liquidation order. Allegation Activity Dates: 8/17/2015 - 6/29/2018
Product Type:	Annuity-Fixed
Alleged Damages:	\$500,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA - New York
Docket/Case #:	22-00142
Filing date of arbitration/CFTC reparation or civil litigation:	01/22/2022

Customer Complaint Information

Date Complaint Received:	02/02/2022
Complaint Pending?	No



Status: Withdrawn

Status Date: 08/19/2022

Settlement Amount:

Individual Contribution Amount:

Firm Statement Claimants have filed a Notice of Dismissal with Prejudice.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: Statement of Claim alleges that Chen, in his capacity as an investment advisory representative, made an unsuitable recommendation to a claimant to purchase NorthStar Trust Contracts. The statement of claim alleges that the Northstar Trust Contracts were sold to claimant in 2018 through an investment advisory agreement. During this time Chen was a registered investment advisory representative of Raymond James and then subsequently UNFCU Advisors.

Product Type: Other: Investment Advisory Trust Contract

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Claimant is seeking between \$100,000 - \$500,000.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 22-00142

Filing date of arbitration/CFTC reparation or civil litigation: 01/25/2022

Customer Complaint Information

Date Complaint Received: 02/11/2022

Complaint Pending? No

Status: Withdrawn

Status Date: 08/15/2022

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: Complaint submitted to Raymond James Financial Services, Inc. Claimants allege FA recommended unsuitable investment in an offshore product whose issuer is no longer solvent and is under liquidation order.

Product Type: Annuity-Fixed

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA - New York

Docket/Case #: 22-00142

Filing date of arbitration/CFTC reparation or civil litigation: 02/02/2022

Customer Complaint Information

Date Complaint Received: 02/18/2022

Complaint Pending? No

Status: Withdrawn

Status Date: 08/15/2022

Settlement Amount:

Individual Contribution Amount:



End of Report

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