



IAPD Report

CALVIN SCOTT KOONCE

CRD# 706385

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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

CALVIN SCOTT KOONCE (CRD# 706385)

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 **08/16/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	MONTGOMERY INVESTMENT MANAGEMENT INC	CRD# 105417	06/23/2015

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	KOONCE SECURITIES, LLC	8089	BETHESDA, MD	03/25/1980 - 08/16/2023
IA	MONTGOMERY INVESTMENT MANAGEMENT INC	105417	BETHESDA, MD	12/10/1990 - 12/31/2014

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
Regulatory Event	3



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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MONTGOMERY INVESTMENT MANAGEMENT INC**
Main Address: 6229 EXECUTIVE BLVD
ROCKVILLE, MD 20852
Firm ID#: 105417

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	04/06/2016
IA Maryland	Investment Adviser Representative	Approved	06/23/2015

Branch Office Locations

MONTGOMERY INVESTMENT MANAGEMENT INC
6229 EXECUTIVE BLVD
ROCKVILLE, MD 20852

MONTGOMERY INVESTMENT MANAGEMENT INC
S. Naples, FL









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 6 principal/supervisory exams, 7 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	01/02/2023
 Registered Options Principal Examination (S4)	Series 4	08/08/1991
 Municipal Securities Principal Examination (S53)	Series 53	08/31/1984
 General Securities Principal Examination (S24)	Series 24	01/25/1980
 Financial Principal Examination (F04)	F04	01/08/1980
 Financial and Operations Principal Examination (S27)	Series 27	01/08/1980

General Industry/Product Exams

Exam	Category	Date
 Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Limited Representative-Equity Trader Exam (S55)	Series 55	02/07/2000
 General Securities Representative Examination (S7)	Series 7	11/17/1979



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/11/1992
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/10/1981

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
B	03/25/1980 - 08/16/2023	KOONCE SECURITIES, LLC	CRD# 8089	BETHESDA, MD
IA	12/10/1990 - 12/31/2014	MONTGOMERY INVESTMENT MANAGEMENT INC	CRD# 105417	BETHESDA, MD

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
04/1987 - Present	#IA MONTGOMERY INVESTMENT MANAGEMENT, IN	PRESIDENT	Y	BETHESDA, MD, United States
11/1979 - Present	KOONCE SECURITIES, INC.	OTHER - PRINCIPAL	Y	BETHESDA, MD, 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.

DIRECTOR VSEC, SINCE 1992. 2550 HUNTINGTON AVE. ALEXANDRIA VA. 16HR/MO.
MANAGING DIR. MONTGOMERY INVESTMENT MGMT.INC. RIA SINCE 1987.6229 Executive Blvd Rockville MD 20852 ~ 136HRS/MO.



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
Regulatory Event	3

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 3

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/25/1987
Docket/Case Number:	MS-6030AWC
Employing firm when activity occurred which led to the regulatory action:	KOONCE SECURITIES, INC
Product Type:	
Other Product Type(s):	
Allegations:	KOONCE SECURITIES, INC. FAILED TO REPORT END OF THE DAY TRADING VOLUME.
Current Status:	Final
Resolution:	Consent
Resolution Date:	09/25/1987
Sanctions Ordered:	Monetary/Fine \$250.00
Other Sanctions Ordered:	
Sanction Details:	FINE \$250.00.
Broker Statement	Not Provided



Disclosure 2 of 3

Reporting Source: Individual
Regulatory Action Initiated By: NASD
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 09/19/1986
Docket/Case Number: MS385-AWC
Employing firm when activity occurred which led to the regulatory action: KOONCE SECURITIES, INC
Product Type:
Other Product Type(s):
Allegations: KOONCE SECURITIES INC. FAILED TO REPORT END OF THE DAY TRADING VOLUME.
Current Status: Final
Resolution: Consent
Resolution Date: 09/19/1986
Sanctions Ordered: Monetary/Fine \$250.00
Other Sanctions Ordered:
Sanction Details: FINE \$250.00.
Broker Statement Not Provided

Disclosure 3 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 11/03/1983
Docket/Case Number: WA-417 SC
Employing firm when activity occurred which led to the regulatory action: KOONCE SECURITIES, INC.
Product Type:
Other Product Type(s):
Allegations:
Current Status: Final



Resolution: Decision
Resolution Date: 12/30/1983
Sanctions Ordered: Censure
 Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement

COMP #WA-417-SC, FILED 11/3/83, DIST. #10. SUMMARY COMPLAINT FILED, ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 19(c) AND 21(a) OF THE RULES OF FAIR PRACTICE IN THAT KOONCE DID NOT MAINTAIN WRITTEN PROCEDURES CONCERNING THE POSSESSION AND CONTROL REQUIREMENTS OF SEC RULE 15c3-3; RESERVE COMPUTATIONS FOR NOVEMBER, 1982 THROUGH MARCH, 1983 WERE IN ERROR DUE AN OMISSION TO REDUCE CUSTOMERS' DEBIT BALANCES BY A CHARGE FOR THE CONCENTRATION OF MARGIN ACCOUNT COLLATERAL, AND AN OMISSION IN THE DECEMBER COMPUTATION OF A CREDIT BALANCE OF A CUSTOMER; FAILED, AS A RESULT OF THE INACCURATE RESERVE COMPUTATIONS, TO MEET THE JANUARY, FEBRUARY AND MARCH DEPOSIT REQUIREMENTS; FILED AN INACCURATE FOCUS REPORT FOR AT LEAST THE NOVEMBER THRU FEBRUARY MONTH-END PERIODS AND AN INACCURATE FOCUS PART II FOR AT LEAST THE DECEMBER QUARTER; AND, SUBMITTED AN ANNUAL AUDITED REPORT WHICH CONTAINED AN INACCURATE RESERVE FORMULA COMPUTATION
 ****SUMMARY COMPLAINT ACCEPTED 11/16/83, WHEREIN KOONCE IS CENSURED AND FINED \$1,000, J&S. IF NO FURTHER ACTION, DECISION IS FINAL 12/30/83. ****11/23/83, FC# WA-417-SC, PAID IN FULL.

Reporting Source: Individual
Regulatory Action Initiated By: NASD
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 11/03/1983
Docket/Case Number: WA-417 SC
Employing firm when activity occurred which led to the regulatory action: KOONCE SECURITIES, INC.
Product Type:
Other Product Type(s):
Allegations: FILED AGAINST CALVIN KOONCE AS REGISTERED PRINCIPAL OF KOONCE SECURITIES; ALLEGED KOONCE SECURITIES DID NOT MAINTAIN WRITTEN PROCEDURES FOR POSSESSION OF A CONTROL OF



SEC RULE 15C 3-3 AND RESULTED IN CERTAIN ARITHMETIC & PROCEDURAL ERRORS IN MARGIN ACCOUNTS. KOONCE SECURITIES FAILED TO MEET DEPOSIT REQUIREMENTS DURING A THREE MONTH PERIOD AND FILED INACCURATE FOCUS REPORTS

Current Status: Final
Resolution: Decision
Resolution Date: 12/30/1983
Sanctions Ordered: Censure
Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: PENALTY OF \$1000.00 & CONSURE

Broker Statement NASD, PURSUANT TO ITS MANDATORY PENALTY PROVISIONS, CENSURED KSI AND CALVIN KOONCE ASSESSING A \$1000 FINE FOR WHICH EACH WAS JOINTLY AND SEVERALLY LIABLE. NASD NOTED THAT AT THE TIME THE ERRORS WERE MADE, KSI HAD ONLY RECENTLY STARTED TO CARRY MARGIN ACCOUNTS AND WAS NOT FULLY AWARE OF THE MARGIN ACCOUNTS AND WAS NOT FULLY AWARE OF THE NEED TO REDUCE DEBIT BALANCES DUE TO MARGIN COLLATERAL CONCENTRATION.



End of Report

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