



## IAPD Report

# Scott Lawrence Olson

CRD# 711256

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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

### Scott Lawrence Olson (CRD# 711256)

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 **04/08/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	INNOVATION PARTNERS LLC	CRD# 146344	07/13/2021
<b>IA</b>	IP FINANCIAL ADVISORY SERVICES LLC	CRD# 305772	07/14/2021

### 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
<b>IA</b>	ATLANTIC FINANCIAL ADVISORS, LLC	155468	MELBOURNE, FL	01/11/2011 - 12/31/2023
<b>IA</b>	INDEPENDENT FINANCIAL GROUP, LLC	7717	Melbourne, FL	08/15/2017 - 04/30/2021
<b>B</b>	INDEPENDENT FINANCIAL GROUP, LLC	7717	Melbourne, FL	08/11/2017 - 04/30/2021

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
Regulatory Event	2
Criminal	1
Customer Dispute	5
Judgment/Lien	2



## Report Summary



## 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 2

Firm Name: **INNOVATION PARTNERS LLC**  
Main Address: 5950 FAIRVIEW ROAD  
SUITE 140  
CHARLOTTE, NC 28210  
Firm ID#: 146344

Regulator	Registration	Status	Date
<b>B</b> FINRA	Direct Participation Programs	Approved	07/13/2021
<b>B</b> FINRA	General Securities Principal	Approved	07/13/2021
<b>B</b> FINRA	General Securities Representative	Approved	07/13/2021
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	07/13/2021
<b>B</b> FINRA	Investment Co./Variable Contracts Prin	Approved	07/13/2021
<b>B</b> Florida	Agent	Approved	07/14/2021
<b>B</b> Michigan	Agent	Approved	01/17/2023
<b>B</b> Minnesota	Agent	Approved	07/16/2021
<b>B</b> New York	Agent	Approved	05/03/2024

#### Branch Office Locations

**INNOVATION PARTNERS LLC**  
Melbourne, FL

#### Employment 2 of 2

Firm Name: **IP FINANCIAL ADVISORY SERVICES LLC**  
Main Address: 5950 FAIRVIEW ROAD, SUITE 140  
CHARLOTTE, NC 28210



## Qualifications

Firm ID#: 305772

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	07/14/2021
IA	Michigan	Investment Adviser Representative	Approved	12/08/2022

### Branch Office Locations

**IP FINANCIAL ADVISORY SERVICES LLC**  
Melbourne, 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 2 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	01/02/2023
<b>B</b> General Securities Principal Examination (S24)	Series 24	07/11/1995

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Direct Participation Programs Representative Examination (S22TO)	Series 22TO	01/02/2023
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	06/02/1995
<b>B</b> Registered Representative Examination (S1)	Series 1	06/26/1980

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	08/30/1999
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	08/18/1980



## 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	01/11/2011 - 12/31/2023	ATLANTIC FINANCIAL ADVISORS, LLC	CRD# 155468	MELBOURNE, FL
IA	08/15/2017 - 04/30/2021	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	Melbourne, FL
B	08/11/2017 - 04/30/2021	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	Melbourne, FL
IA	01/11/2011 - 12/31/2020	ATLANTIC FINANCIAL ADVISORS, LLC	CRD# 155468	MELBOURNE, FL
IA	03/09/2016 - 08/11/2017	FINANCIAL WEST GROUP	CRD# 16668	MELBOURNE, FL
B	10/10/2014 - 08/11/2017	FINANCIAL WEST GROUP	CRD# 16668	MELBOURNE, FL
IA	06/11/2013 - 10/13/2014	IFS ADVISORY, LLC	CRD# 154680	ATLANTA, GA
B	05/13/2013 - 10/13/2014	IFS SECURITIES	CRD# 40375	MELBOURNE, FL
IA	09/17/2010 - 04/17/2013	MERRIMAC ASSET MANAGEMENT	CRD# 35463	MELBOURNE, FL
B	04/05/2010 - 04/17/2013	MERRIMAC CORPORATE SECURITIES, INC.	CRD# 35463	MELBOURNE, FL
IA	12/03/2007 - 11/25/2009	WORLD EQUITY GROUP, INC.	CRD# 29087	MELBOURNE, FL
B	11/19/2007 - 11/25/2009	WORLD EQUITY GROUP, INC.	CRD# 29087	MELBOURNE, FL
IA	11/26/2001 - 11/15/2007	MUTUAL SERVICE CORPORATION	CRD# 4806	MELBOURNE, FL
B	11/21/2001 - 11/15/2007	MUTUAL SERVICE CORPORATION	CRD# 4806	MELBOURNE, FL
B	03/23/2001 - 10/01/2001	EISNER SECURITIES, INC.	CRD# 40585	ST. LOUIS, MO
B	02/23/2001 - 03/26/2001	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ



## 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	01/05/2000 - 02/22/2001	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	FAIRFIELD, IA
B	10/19/1994 - 12/31/1999	SECURITIES SERVICE NETWORK, INC.	CRD# 13318	KNOXVILLE, TN
B	04/02/1992 - 10/07/1994	SECURITIES AMERICA, INC.	CRD# 10205	LAVISTA, NE
B	01/29/1991 - 04/03/1992	MIMLIC SALES CORPORATION	CRD# 15296	ST. PAUL, MN
B	09/21/1988 - 04/03/1992	C.R.I. SECURITIES, INC.	CRD# 22589	ST. PAUL, MN
B	01/29/1986 - 09/21/1988	CONSOLIDATED RESOURCES, INC.	CRD# 13747	
B	10/20/1980 - 02/06/1986	EQUICO SECURITIES, INC.	CRD# 6627	
B	07/01/1980 - 02/04/1986	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	

### 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
07/2021 - Present	IP Financial Advisory Services LLC	Investment Advisor Representative	Y	Charlotte, NC, United States
07/2021 - Present	Innovation Partners LLC	Registered Representative	Y	Charlotte, NC, United States
05/2009 - Present	INSUREDINCOME, LLC	PRESIDENT/MANAGING MEMBER	Y	MELBOURNE, FL, United States
10/2001 - Present	ATLANTIC FINANCIAL ADVISORS, LLC	MANAGING MEMBER/PRINCIPAL/ INVESTMENT ADVISOR REPRESENTATIVE	Y	MELBOURNE, FL, United States
08/2017 - 04/2021	INDEPENDENT FINANCIAL GROUP	REGISTERED REP	Y	MELBOURNE, FL, United States
09/2014 - 08/2017	FINANCIAL WEST GROUP	REGISTERED REP	Y	WESTLAKE VILLAGE, CA, United States



## Registration & Employment History

### 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.

#### INSTRUCTOR

POSITION: Speaker NATURE: Teaching/Coaching INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 3 START DATE: 07/20/2000  
ADDRESS: 3682 N. Wickham Road Ste. C, Melbourne FL 32935, United States  
DESCRIPTION: CONTINUING EDUCATION INSTRUCTOR

#### INSURANCE

POSITION: Agent/Representative NATURE: Insurance outside of IFG INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 08/11/2017  
ADDRESS: 3682 N. Wickham Road Ste. C, Melbourne FL 32935, United States  
DESCRIPTION: FL INSURANCE AGENT OFFERING VARIOUS TYPES OF INSURANCE PRODUCTS.

#### ATLANTIC FINANCIAL ADVISORS. LLC

POSITION: Officer/Director NATURE: Outside Registered Investment Advisor/Outside IAR INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 10/20/2010  
ADDRESS: 3682 N. Wickham Road Ste. C, Melbourne FL 32935, United States  
DESCRIPTION: 100% OWNER OF ATLANTIC FINANCIAL ADVISORS AN RIA OFFERING ADVISORY SERVICES.

#### INSUREDINCOME, LLC

POSITION: Officer/Director NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 10/20/2010  
ADDRESS: 3682 N. Wickham Road Ste. C, Melbourne FL 32935, United States  
DESCRIPTION: 100% OWNER OF DBA INSUREDINCOME, LLC OFFERING INSURANCE PRODUCTS.



## 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	2
Criminal	1
Customer Dispute	5
Judgment/Lien	2

### 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 2

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	FLORIDA DEPARTMENT OF FINANCIAL SERVICES
<b>Sanction(s) Sought:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	12/31/2008
<b>Docket/Case Number:</b>	114288-11-AG
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WORLD EQUITY GROUP
<b>Product Type:</b>	Annuity-Fixed
<b>Allegations:</b>	THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES FOUND THAT MR OLSON RAN INSURANCE ADS WHICH USED A FONT SIZE SMALLER THAN STATUTE REQUIRES, EVEN THOUGH LARGER THAN HIS BROKER/DEALER FIRM INSTRUCTED HIM TO USE, AND LARGER THAN HUNDREDS OF OTHER ADS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** Yes

**Resolution Date:** 10/18/2012

**Sanctions Ordered:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$500.00

**Portion Levied against individual:** \$500.00

**Payment Plan:** PAID IMMEDIATELY

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 10/22/2012

**Was any portion of penalty waived?** No

**Amount Waived:****Broker Statement**

THIS ISSUE WAS NOT A RESULT OF A CUSTOMER COMPLAINT - THERE WAS NO CUSTOMER COMPLAINT AND NO CUSTOMER WAS HARMED.

AFTER MR OLSON REPORTED SEVERAL "BAIT & SWITCH" INSURANCE ADVERTISERS TO THE STATE AS FLORIDA LAW REQUIRES, HOWEVER, INSTEAD OF GOING AFTER THESE FRAUDULENT ADVERTISERS, SOMEONE AT THE STATE GAVE HIS NAME TO THESE ADVERTISERS WHO, IN TURN, FILED A RETALIATORY COMPLAINT AGAINST MR OLSON FOR ADS HE RAN. THE ADS MR OLSON USED WERE ONLY USED AFTER HE SECURED APPROVAL OF HIS BROKER/DEALER FIRM.

THE INVESTIGATOR CHOSE TO PURSUE A COMPLAINT AGAINST HIM AFTER HE REPORTED FRAUD, INSTEAD OF GOING AFTER THE FRAUDULENT ADVERTISERS. FLORIDA STATURE AND THE FTC INDICATE THAT "BAIT & SWITCH" ADVERTISEMENTS ARE ILLEGAL AND CONSIDERED FRAUD.

RECORDS INDICATE THIS COMPLAINT AGAINST OLSON TO BE OVER NOTHING MORE THAN USE OF A VERY READABLE 10 POINT FONT IN HIS ADVERTISEMENTS. THE FONT USED IN THE AD IN QUESTION WAS LARGER THAN HIS FIRM INSTRUCTED HIM TO USE.

RATHER THAN SPENDING THOUSANDS OF DOLLARS MORE TO CONTEST THIS COMPLAINT, MR OLSON CONSENTED TO A \$500 FIND.

**Disclosure 2 of 2**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Other: N/A



<b>Date Initiated:</b>	10/19/2012
<b>Docket/Case Number:</b>	<a href="#">2008012099102</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MUTUAL SERVICE CORPORATION, WORLD EQUITY GROUP, INC., MERRIMAC CORPORATE SECURITIES, INC.
<b>Product Type:</b>	Other: ADVERTISEMENTS
<b>Allegations:</b>	<p>FINRA BY-LAWS ARTICLE V, SECTION 2(C), FINRA RULES 1122, 2010, NASD RULES 2110, 2210(B)(2)(A)(I), 2210(D)(1)(A), 2210(D)(1)(B), 2210(D)(1)(D), 2210(D)(2)(B), 2210(D)(2)(C)(I), 3110(A), INTERPRETATIVE MATERIAL 2210-1 - OLSON WAS APPROVED BY A MEMBER FIRM TO ENGAGE IN OUTSIDE BUSINESS ACTIVITIES THROUGH WHICH HE OFFERED ESTATE PLANNING, INVESTMENT ADVICE AND INVESTMENT PRODUCTS SUCH AS ANNUITIES AND LIFE INSURANCE AND IN CONNECTION WITH THESE ACTIVITIES, OLSON PUBLICLY DISTRIBUTED ADVERTISEMENTS ON A WEBSITE, AT SEMINARS AND IN NEWSPAPERS TO PROMOTE HIS INVESTMENT STRATEGY. THE CONTENTS OF THE WEBSITE AND THE ADS FAILED TO IDENTIFY AND TO EXPLAIN AND PROVIDE A SOUND BASIS FOR THE PRODUCTS BEING PROMOTED; FAILED TO PROVIDE A BALANCED DISCUSSION OF THE RISKS ASSOCIATED WITH SUCH PRODUCTS; MADE BASELESS CLAIMS; AND FAILED TO PROMINENTLY DISCLOSE THE FIRM'S NAME AS REQUIRED. THE ADS ALSO CONTAINED NUMEROUS MISLEADING, EXAGGERATED OR UNWARRANTED STATEMENTS. OLSON'S FIRM RECEIVED A FIRST NOTICE FROM FINRA DESCRIBING THE VIOLATIONS AND THE FIRM SHUT DOWN THE WEBSITE AND TOLD FINRA THAT OLSON'S ADS WOULD NOT BE USED UNTIL REVISED AND CLEARED FOR USE. OLSON RECEIVED OR WAS ADVISED OF THE NOTICE. OLSON BECAME ASSOCIATED WITH ANOTHER MEMBER FIRM WHERE HE RECEIVED APPROVAL TO CONTINUE HIS OUTSIDE BUSINESS ACTIVITIES AND TO PUBLICLY ADVERTISE HIS STRATEGY, WITHOUT DISCLOSING THE FIRST NOTICE TO THE FIRM. OLSON SUBMITTED FOR APPROVAL AND/OR PUBLICLY DISTRIBUTED ADS THAT VIOLATED FINRA ADVERTISING RULES DESPITE THE WARNINGS HE HAD RECEIVED. FINRA'S ADVERTISING REGULATION DEPARTMENT RECEIVED ADDITIONAL COMPLAINTS AND ISSUED A SECOND NOTICE AND OLSON RECEIVED A COPY. UNTIL HE LEFT HIS SECOND FIRM, OLSON CONTINUED TO DISTRIBUTE VIOLATIVE ADS. OLSON BECAME ASSOCIATED WITH A THIRD MEMBER FIRM WHERE HE RECEIVED APPROVAL TO ENGAGE IN HIS OUTSIDE BUSINESS ACTIVITIES; HE FAILED TO DISCLOSE THE FIRST NOTICE BUT DISCLOSED THE SECOND NOTICE WITHOUT PROVIDING A COPY. OLSON CONTINUED TO DISTRIBUTE ADS THAT VIOLATED FINRA RULES. BY DISREGARDING THE NOTICES AND CONTINUING TO SUBMIT FOR FIRM APPROVAL AND/OR PUBLICLY DISTRIBUTE VIOLATIVE ADVERTISEMENTS; CONCEALING THE EXISTENCE OR CONTENTS OF THE FIRST NOTICE FROM TWO FIRMS; AND MISREPRESENTING TO THE THIRD FIRM THAT HIS ADVERTISEMENTS HAD BEEN REMEDIED, OLSON FAILED TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND EQUITABLE PRINCIPLES OF TRADE. WHILE REGISTERED WITH TWO FIRMS, OLSON FAILED TO OBTAIN APPROVAL FROM A REGISTERED FIRM PRINCIPAL PRIOR TO THE PUBLICATION OF ADS. AS A REGISTERED PRINCIPAL AND BRANCH MANAGER, OLSON FAILED TO MAINTAIN ADEQUATE RECORDS OF THE DATES HE FIRST AND LAST USED EACH AD WHILE ASSOCIATED WITH HIS SECOND FIRM. OLSON FAILED TO TIMELY UPDATE HIS FORM U4 TO REFLECT A WELLS NOTICE.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

03/22/2013

**Sanctions Ordered:**

Censure  
Civil and Administrative Penalty(ies)/Fine(s)  
Suspension  
Undertaking

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ANY CAPACITY
<b>Duration:</b>	20 BUSINESS DAYS
<b>Start Date:</b>	04/15/2013
<b>End Date:</b>	05/10/2013

**Monetary Sanction 1 of 1**

<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	05/08/2013
<b>Was any portion of penalty waived?</b>	No

**Amount Waived:**

**Regulator Statement**

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, OLSON CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE VIOLATED FINRA RULE 2010, NASD RULES 2110, 2210, 2210(B)(1)(A), 2210(D)(1)(A), (D)(1)(B), (D)(1)(D), (D)(2)(B), (D)(2)(C)(I), AND INTERPRETIVE MATERIAL 2210-1, THEREFORE HE IS CENSURED, FINED \$10,000, SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 20 BUSINESS DAYS, AND REQUIRED TO FILE WITH FINRA ADVERTISING REGULATION DEPARTMENT ALL ADVERTISEMENTS AND SALES LITERATURE AND TO AWAIT FINRA STAFF APPROVAL BEFORE USING, PUBLISHING OR DISTRIBUTING ANY SUCH COMMUNICATION FOR A PERIOD OF ONE YEAR. THE SUSPENSION IS IN EFFECT FROM APRIL 15, 2013, THROUGH MAY 10, 2013. FINE PAID ON MAY 8, 2013.



<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Censure Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	10/19/2012
<b>Docket/Case Number:</b>	20080120991
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WORLD EQUITY GROUP (WEG)
<b>Product Type:</b>	Annuity-Fixed
<b>Allegations:</b>	FINRA ALLEGED THAT MR OLSON RAN FIXED ANNUITY ADVERTISEMENTS WITHOUT THE FIRMS REVIEW AND APPROVAL.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	03/22/2013
<b>Sanctions Ordered:</b>	Censure Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ANY CAPACITY
<b>Duration:</b>	20 BUSINESS DAYS
<b>Start Date:</b>	04/15/2013
<b>End Date:</b>	05/10/2013
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	05/08/2013
<b>Was any portion of penalty waived?</b>	No



**Amount Waived:**

**Broker Statement**

FINRA AGREED TO REMOVE THE 4TH AND 5TH OF FIVE ALLEGATIONS AT THE BEGINNING OF THIS REPORTING, HOWEVER WHEN [FINRA OFFICER], PAST FINRA DIRECTOR AND MR OLSON'S ATTORNEY CONTACTED FINRA CRD TO REMOVE THESE, THEY RESPONDED THAT SINCE THEY WERE JUST ALLEGATIONS THEY WOULD NOT.

.  
THIS ISSUE WAS NOT A RESULT OF A CUSTOMER COMPLAINT - THERE WAS NO CUSTOMER COMPLAINT AND NO CUSTOMER WAS HARMED.

.  
THIS STARTED AS AN ADVERTISING REVIEW OF FIXED IMMEDIATE ANNUITY ADS (SPIA'S) CAUSED BY WHAT WAS INTENDED TO BE AN ANONYMOUS TIP BY A LOCAL RAYMOND JAMES BROKER. THESE FIXED ANNUITY ADVERTISEMENTS WERE ALMOST IDENTICAL TO THOSE USED BY RAYMOND JAMES, FIDELITY INVESTMENTS, LINCOLN FINANCIAL, JOHN HANCOCK, METLIFE, AIG, THE HATHAWAY GROUP [THIRD PARTY] AND DOZENS OF OTHER FINANCIAL INSTITUTIONS. THESE WERE NOT INDEX ANNUITIES, AND NOT SECURITIES PRODUCTS. FIXED ANNUITIES ARE PART OF MR OLSON'S OUTSIDE BUSINESS ACTIVITY OF INSURANCE AND FIXED ANNUITIES WHICH WAS APPROVED BY THE FIRM.

.  
OLSON'S FIRM HAD REVIEWED AND APPROVED EVERY AD IN QUESTION OR BEEN GIVEN EXPLICIT INSTRUCTIONS THAT FIXED ANNUITY ADS DID NOT NEED TO BE REVIEWED BY HIS FIRM.

.  
THE FINRA WEBSITE STATES "NASD REGULATION DOES NOT PROVIDE COMMENT ON MATERIAL PERTAINING STRICTLY TO FIXED ANNUITIES." SEVERAL OF THESE FIXED ANNUITY, NON-SECURITIES, ADS WERE PREPARED AND "PRE-APPROVED" BY THE ADVERTISING, COMPLIANCE, AND LEGAL TEAMS OF SOME OF THE NATIONS' LARGEST INSURANCE COMPANIES FOR USE BY ALL LICENSED INSURANCE AGENTS NATIONWIDE.



## Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

### Disclosure 1 of 1

**Reporting Source:** Individual

**If charge(s) were brought against an organization over which individual exercised control:**

**Organization Name:**

**Investment Related Business:** No

**Position:**

**Formal Charges were brought in:** Federal Court

**Name of Court:** U.S. DISTRICT COURT

**Location of Court:** MINNEAPOLIS, MN

**Docket/Case #:** 77-00146-01

**Charge Date:** 11/30/1977

**Charge(s) 1 of 2**

**Formal Charge(s)/Description:** POSSESSION WITH INTENT TO DIST. COCAINE CT 5

**No of Counts:** 1

**Felony or Misdemeanor:** Felony

**Plea for each charge:** PLED GUILTY

**Disposition of charge:** Convicted

**Date of Amended Charge:** 12/13/1977

**Charge was Amended or reduced to:** THE HONORABLE JUDGE HARRY MCLAUGHLIN, U.S. DISTRICT COURT, ON HIS OWN MOTION, VACATES THE SENTENCE PREVIOUSLY IMPOSED ON 4/18/1978. IMPOSITION OF SENTENCE IS SUSPENDED. MR. OLSON WAS PLACED ON 3 YEAR PROBATION, ENDING APRIL, 1981. AS TESTIMONY TO THE JUDGES PERSONAL BELIEF IN MR. OLSON, THIS CASE ESTABLISHED A PRECEDENT IN THE FEDERAL COURT SYSTEM. THE HONORABLE JUDGE HARRY MCLAUGHLIN CALLED COY ECKLUND, PRESIDENT OF THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATE, NOW AXA FINANCIAL AND RECOMMENDED MR. OLSON IN THE FINANCIAL INDUSTRY.

**Amended No of Counts:** 1

**Amended Charge:** Felony

**Amended Plea:** PLED GUILTY, HOWEVER SENTENCE WAS VACATED BY THE HONORABLE JUDGE HARRY MCLAUGHLIN

**Disposition of Amended Charge:** Convicted

**Charge(s) 2 of 2**



<b>Formal Charge(s)/Description:</b>	UNLAWFUL DISTRIBUTION COCAINE CTS 1,2,3,4
<b>No of Counts:</b>	4
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	NO PLEA - THESE FOUR CHARGES WERE DROPPED BY THE FEDERAL PROSECUTOR - DAN SCOTT
<b>Disposition of charge:</b>	Dismissed
<b>Date of Amended Charge:</b>	12/13/1977
<b>Charge was Amended or reduced to:</b>	NO PLEA - THESE FOUR CHARGES WERE DROPPED BY THE FEDERAL PROSECUTOR - DAN SCOTT
<b>Amended No of Counts:</b>	4
<b>Amended Charge:</b>	DROPPED
<b>Amended Plea:</b>	NO PLEA - THESE FOUR CHARGES WERE DROPPED BY THE FEDERAL PROSECUTOR - DAN SCOTT
<b>Disposition of Amended Charge:</b>	Dismissed
<b>Current Status:</b>	Final
<b>Status Date:</b>	04/26/1978
<b>Disposition Date:</b>	04/26/1978
<b>Sentence/Penalty:</b>	MR. OLSON WAS PLACED ON 3 YEAR PROBATION ON 4/26/1978, ENDING APRIL, 1981.
<b>Broker Statement</b>	DOCUMENTATION WAS PROVIDED TO FINRA TO CONFIRM THIS WAS A SINGLE EVENT (WITH A DISTRICT COURT DOCKET NUMBER AND A US MAGISTRATE CASE NUMBER). THE HONORABLE JUDGE HARRY MCLAUGHLIN, U.S. DISTRICT COURT, ON 4/26/1977, BY HIS OWN MOTION, VACATES THE SENTENCE PREVIOUSLY IMPOSED ON 4/17/1978. IMPOSITION OF SENTENCE IS SUSPENDED. MR. OLSON WAS PLACED ON 3 YEAR PROBATION, ENDING APRIL, 1981. AS TESTIMONY TO THE JUDGES PERSONAL BELIEF IN MR. OLSON, THIS CASE ESTABLISHED A PRECEDENT IN THE FEDERAL COURT SYSTEM. THE HONORABLE JUDGE HARRY MCLAUGHLIN CALLED COY ECKLUND, PRESIDENT OF THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATE, NOW AXA FINANCIAL AND RECOMMENDED MR. OLSON IN THE FINANCIAL INDUSTRY.



### 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:** Firm

**Employing firm when activities occurred which led to the complaint:** INDEPENDENT FINANCIAL GROUP, LLC

**Allegations:** Allege investments were not suitable and were not in line with his stated investment objectives and risk tolerance.

**Product Type:** Direct Investment-DPP & LP Interests  
Other: Non-traded REIT

**Alleged Damages:** \$500,000.00

#### Arbitration Information

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

**Docket/Case #:** 24-00710

**Date Notice/Process Served:** 03/29/2024

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/17/2025

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** Allegations and losses were unsupported by proof. Claim was settled to avoid fees and costs associated with protracted litigation. Settlement should not be deemed to be an admission of guilt or liability.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** INDEPENDENT FINANCIAL GROUP, LLC

**Allegations:** Allege investments were not suitable and were not in line with his stated investment objectives and risk tolerance.

**Product Type:** Direct Investment-DPP & LP Interests  
Other: Non-traded REIT

**Alleged Damages:** \$500,000.00

#### Arbitration Information



<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	24-00710
<b>Date Notice/Process Served:</b>	03/29/2024
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	10/17/2025
<b>Monetary Compensation Amount:</b>	\$30,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	<p>Per letter from claimant's counsel, the parties have settled the matter. Claimant dismisses this action with prejudice. The parties shall pay their own attorney's fees and costs.</p> <p>"Based on completely erroneous information client believed I lost him money, however he left out income and had wrong data. He was off by " an amount "...that he actually profitted."</p>

#### Disclosure 2 of 5

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Financial West Group
<b>Allegations:</b>	On 11/05/2015, Oliver (Claimant) met with Ronald Mead & Scott Olson (Respondents) and purchased a Jackson Variable Annuity with riders. Claimant alleges unsuitability as Claimant is 78 years of age and Claimant's sole interest was a financial product that would accumulate a death benefit.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$3,502.69
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	plus Reasonable attorney fees. Punitive Damages. Compensatory Damages: any surrender charges and fees due to the lost surrender value. Other Compensatory Damages: payment of interest on all compensatory funds at 4.75% interest rate.

#### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	17-00249
<b>Date Notice/Process Served:</b>	05/06/2017
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Withdrawn
<b>Disposition Date:</b>	07/13/2017
<b>Broker Statement</b>	FINRA arbitration Case #17-00249, was withdrawn on 07/13/2017



**Disclosure 3 of 5**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MUTUAL SERVICE CORP AND CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** CLIENT ALLEGES THAT DURING THE PERIOD 1996-PRESENT HIS INVESTMENTS WERE UNSUITABLE AND HE LOST VALUE IN HIS IRA.

**Product Type:** Equity - OTC

**Alleged Damages:** \$1,000,000.00

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?**

**Status:** Arbitration/Reparation

**Status Date:** 12/23/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD, CASE #04-04255

**Date Notice/Process Served:** 12/23/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/17/2006

**Monetary Compensation Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MUTUAL SERVICE CORPORATION

**Allegations:** ALLEGED UNSUITABILITY AND UNAUTHORIZED TRADES

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$1,000,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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



**Arbitration/Reparation forum or court name and location:** FINRA DISPUTE RESOLUTION

**Docket/Case #:** NASD 04-04255

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/13/2004

### Customer Complaint Information

**Date Complaint Received:** 12/13/2004

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/13/2004

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Disposition:** Settled

**Disposition Date:** 01/17/2006

#### Broker Statement

MR OLSON DID NOT CONTRIBUTE TO THE SETTLEMENT. CUSTOMER ALLEGED UNSUITABILITY AND UNAUTHORIZED TRADES IN A BOILER PLATE COMPLAINT WHICH HAD THE PREVIOUS BROKER ' S NAME INSTEAD OF OLSON'S. CLIENT HAD 2,906 TELEPHONE CONTACTS WITH OLSON DURING THE TIME IN QUESTION WHILE ALLEGING THAT THESE TRADES WERE NOT AUTHORIZED. CLIENT OUTSPENT REALISTIC AMOUNTS OF INCOME REGARDLESS OF WARNINGS FROM HIS FRIENDS AND FROM OLSON. CLIENT WITHDREW 100% OF RETIREMENT ASSETS TO BUY A COMPANY WHICH WENT BANKRUPT - THEN HE FILED COMPLAINT.

#### Disclosure 4 of 5

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SECURITIES SERVICE NETWORK INC

**Allegations:** UNAUTHORIZED CHANGES OF SUB-ACCOUNTS WITHIN A VARIABLE ANNUITY THAT WAS SOLD IN 1998.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$28,000.00

**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:** 11/24/1999

**Complaint Pending?** No



**Status:** Settled  
**Status Date:** 01/11/2000  
**Settlement Amount:** \$4,661.80  
**Individual Contribution Amount:** \$4,661.80  
**Firm Statement** THE CLIENT SIGNED A TRADING AUTHORIZATION TO ALLOW FOR COMMISSION FREE EXCHANGES WITHIN THE ANNUITY TO BE EFFECTED BY MR. OLSON. CASE SETTLED 01/11/2000.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** SECURITIES SERVICE NETWORK, INC.  
**Allegations:** CLIENT ALLEGED UNAUTHORIZED FUND EXCHANGES WITHIN MULTI FUND VARIABLE ANNUITY AFTER SIGNING LIMITED POWER OF ATTORNEY NAMING BROKER THE LIMITED POWER OF ATTORNEY.  
**Product Type:** Equity - OTC  
**Alleged Damages:** \$26,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/18/1999  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 01/11/2000  
**Settlement Amount:** \$4,661.80  
**Individual Contribution Amount:** \$4,661.80  
**Broker Statement** CLIENT SIGNED A "TRADING AUTHORIZATION" OR "LIMITED POWER OF ATTORNEY" TO ALLOW FOR COMMISSION FREE EXCHANGES WITHIN THE VARIABLE ANNUITY TO BE EFFECTED BY MR. OLSON. WHILE CLIENT ALLEGES UNAUTHORIZED TRADING, SHE DID, IN FACT, SIGN AND RECEIVE COPIES OF THESE FORMS SPECIFICALLY GIVING HER BROKER, MR. OLSON, THIS POWER. CLIENTS ACTUAL LOSSES AS OF 12/30/1999 WOULD HAVE BEEN REDUCED TO \$3,220, NOT THE \$28,000 SHE ALLEGES QUOTE. THIS COMPLAINT IS NO LONGER REPORTABLE BECAUSE IT WAS SETTLED FOR LESS THAN \$5,000 AND MORE THAN 24 MONTHS OLD.

### Disclosure 5 of 5

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** SECURITIES SERVICE NETWORK INC  
**Allegations:** UNAUTHORIZED TRADING AND CHURNING THAT ALLEGEDLY OCCURRED IN SUMMER OF 1999.  
**Product Type:** Equity Listed (Common & Preferred Stock)



**Alleged Damages:** \$114,157.91

**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:** 12/08/1999

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 12/17/1999

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** CLIENT WAS SENT NUMEROUS ACTIVITY LETTERS OVER THE COURSE OF THE YEAR. DESPITE THE LETTER'S INSTRUCTIONS TO CONTACT THE HOME OFFICE IF THERE WERE QUESTIONS, THIS WAS NOT DONE. ONLY AFTER A DOWNTURN IN VALUE OF THE PORTFOLIO DID THE CLIENT COMPLAIN. CASE CLOSED WITH NO ACTION TAKEN.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SECURITIES SERVICE NETWORK, INC.

**Allegations:** CLIENT ALLEGED UNAUTHORIZED TRADING AND CHURNING THAT ALLEGEDLY DURING THE SUMMER OF 1999.

**Product Type:** Equity-OTC

**Alleged Damages:** \$114,157.91

**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:** 09/26/1999

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/17/1999

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** [THIRD PARTY], DIRECTOR OF COMPLIANCE, SECURITIES SERVICE NETWORK, EMAILED TO OLSON: "THE MORE I REVIEW THIS GUYS FILE,



THE MORE CONVINCED I AM THAT HE HAS A SCREW LOOSE, OR AT LEAST HE IS WILLING TO LIE TO TRY AND PROVE HIS POINT."

.  
AFTER THIS COMPLAINT [CUSTOMER'S] TWO BEST FRIENDS CONTACTED [THIRD PARTY] NOTIFYING HIM THAT [CUSTOMER] ADMITTED TO THEM THAT HE WAS LYING. BY THE TIME THIS COMPLAINT WAS CLOSED, [CUSTOMER'S] ACCOUNT WOULD HAVE REGAINED ANY LOSSES HE SUSTAINED DURING THIS BRIEF STOCK MARKET DECLINE.

.  
DURING HIS AFFILIATION WITH OLSON, [CUSTOMER] ENJOYED AND DIRECTED MUCH OF HIS ACTIVE TRADING, AND WAS SENT NUMEROUS "ACCOUNT ACTIVITY LETTERS" BY HOME OFFICE COMPLIANCE WARNING HIM ABOUT THE POTENTIAL RISKS ASSOCIATED WITH ACTIVE TRADING. IN RESPONSE TO THESE LETTERS, [CUSTOMER] CALLED [THIRD PARTY] SIX OR SEVEN TIMES RAVING ABOUT WHAT A GREAT JOB OLSON HAD DONE, AND HOW MUCH MONEY HE HAD MADE. HE CALLED ENOUGH TIMES FOR [THIRD PARTY] TO KNOW HIS VOICE ON THE PHONE.



## Judgment/Lien

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

### Disclosure 1 of 2

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	American Express
<b>Judgment/Lien Amount:</b>	\$9,801.24
<b>Judgment/Lien Type:</b>	Civil
<b>Date Filed with Court:</b>	02/12/2025
<b>Date Individual Learned:</b>	09/10/2025
<b>Type of Court:</b>	State Court
<b>Name of Court:</b>	Brevard County
<b>Location of Court:</b>	Brevard FL
<b>Docket/Case #:</b>	05-2024-cc-026877-xxcc-BC
<b>Judgment/Lien Outstanding?</b>	Yes

### Disclosure 2 of 2

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	PNC Bank
<b>Judgment/Lien Amount:</b>	\$8,158.41
<b>Judgment/Lien Type:</b>	Civil
<b>Date Filed with Court:</b>	03/15/2024
<b>Date Individual Learned:</b>	05/13/2024
<b>Type of Court:</b>	County Court
<b>Name of Court:</b>	Brevard County Court
<b>Location of Court:</b>	Brevard C ounty
<b>Docket/Case #:</b>	052023SC039660xxxxxx
<b>Judgment/Lien Outstanding?</b>	Yes
<b>Broker Statement</b>	"I am working with banks to satisfy the debt."



## End of Report

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