



## IAPD Report

# LEE ALLEN NYSTED

CRD# 726033

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5

**i** 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

### LEE ALLEN NYSTED (CRD# 726033)

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 **10/18/2016**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA SEACREST WEALTH MANAGEMENT, LLC	CRD# 147092	01/04/2016

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 WELLS FARGO ADVISORS, LLC	19616	LAKE FOREST, IL	01/01/2008 - 09/03/2015
IA A. G. EDWARDS & SONS, INC.	4	LAKE FOREST, IL	05/07/2002 - 01/01/2008

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	2
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **SEACREST WEALTH MANAGEMENT, LLC**  
Main Address: 3000 WESTCHESTER AVENUE  
SUITE 206  
PURCHASE, NY 10577  
Firm ID#: 147092

Regulator	Registration	Status	Date
<b>IA</b> Illinois	Investment Adviser Representative	Approved	01/04/2016

### Branch Office Locations

**SEACREST WEALTH MANAGEMENT, LLC**  
Lake Bluff, IL



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

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

No information reported.

#### General Industry/Product Exams

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

No information reported.

#### State Securities Law Exams

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

IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/28/1998
----	--	-----------	------------

### 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	01/01/2008 - 09/03/2015	WELLS FARGO ADVISORS, LLC	CRD# 19616	LAKE FOREST, IL
IA	05/07/2002 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	LAKE FOREST, IL

### 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
11/2015 - Present	SEACREST WEALTH MANAGEMENT, LLC	Wealth Advisor	Y	PURCHASE, 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. RENTAL PROPERTY; INVESTMENT RELATED; ARUBA, NV; OWNER; START DATE 4/2012; 0 HRS PER MONTH.
2. LEE NYSTED MUSIC, NON INVESTMENT-RELATED, LAKE BLUFF IL, MUSIC SALE ONLINE, 0 HRS/MONTH



## 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	2
Termination	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 2

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	A.G. EDWARDS & SONS, INC.
<b>Allegations:</b>	ALLEGED UNAUTHORIZED TRADES. DAMAGES WERE BELIEVED TO EXCEED \$5,000.
<b>Product Type:</b>	Unit Investment Trust(s)
<b>Alleged Damages:</b>	\$0.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	05/17/2007
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	05/08/2009

#### Settlement Amount:

#### Individual Contribution Amount:

**Broker Statement** 6-14-07 FROM THE DESK OF LEE NYSTED

1.) I AM NOT MENTIONED IN ANY WRITTEN COMPLAINT, OTHER THAN IN PASSING AS PART OF A FACSIMILE TRANSMISSION TO MY FIRM. THE CUSTOMER'S CONCERNS WERE WRITTEN AS THE RESULT OF A REQUEST



BY THE FIRM TO PUT SAID CONCERNS IN WRITING.  
 2.) COMPLAINANT IS A CO-TRUSTEE FOR SAID ACCOUNT. HIS WIFE HAS NOT SIGNED ON TO ANY COMPLAINT AND AS SUCH, SHE IS THE ONE THAT AUTHORIZED ALL TRADES. MY REGISTERED ASSISTANT, AND I, MET WITH THE COMPLAINANT AND HIS WIFE AND WE ALL WITNESSED A COPY OF THE LETTER I GAVE TO THE WIFE CONTAINING EVIDENCE OF ALL SECURITIES THAT WOULD BE PURCHASED. WIFE HAS SINCE AUTHORIZED SEVERAL TRADES FOR HER OWN ACCOUNTS AND SHE IS FINE WITH US.  
 3.) THIS CUSTOMER CAME TO US WITH THIS ISSUE 7 MONTHS AFTER THE SECURITIES WERE PURCHASED.  
 4.) I BELIEVE THE COMPLAINT IS WITHOUT MERIT.  
 5.) MY ASSISTANT ENTERED THE ORDERS IN QUESTION PER CONVERSATIONS WITH THE CO-TRUSTEE.

TRULY YOURS,

LEE NYSTED 6-14-07

**Disclosure 2 of 2**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MESIROW FINANCIAL, INC.

**Allegations:** CUSTOMER ALLEGES THE SALE OF AN UNSUITABLE INVESTMENT. THE CUSTOMER DID NOT SPECIFY DAMAGES AND CONTINUES TO HOLD THE SECURITY IN THE ACCOUNT. THE VALUE OF THE SECURITY IS SUBJECT TO MARKET FLUCTUATION. MESIROW FINANCIAL DISPUTES THE ALLEGATIONS AND EXPECTS THIS MATTER TO BE FAVORABLY RESOLVED.

**Product Type:** CD(s)

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 10/16/2000

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/03/2001

**Settlement Amount:** \$57,500.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MESIROW FINANCIAL, INC.

**Allegations:** CUSTOMER ALLEGES THE SALE OF AN UNSUITABLE INVESTMENT. THE CUSTOMER DID NOT SPECIFY DAMAGES AND CONTINUES TO HOLD THE SECURITY IN THE ACCOUNT. THE VALUE OF THE SECURITY IS SUBJECT TO MARKET FLUCTUATION. MESIROW FINANCIAL DISPUTES THE ALLEGATIONS AND EXPECTS THIS MATTER TO BE FAVORABLY RESOLVED.



**Product Type:** CD(s)

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 10/16/2000

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/03/2001

**Settlement Amount:** \$57,500.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

I LEE A. NYSTED, DO HEREBY, DENY ANY ALLEGATIONS HEREIN, REGARDING CUSTOMER, SAID COMPLAINT WAS FILED 1 1/2 YEARS AFTER I LEFT THE EMPLOYMENT OF MESIROW FINANCIAL. FURTHER, SAID COMPLAINT ABOUT THE PURCHASE OF "CD'S" AS UNSUITABLE FOR A PENSION PLAN, IS ABSURD, IN MY OPINION. THEY ARE CASH FLOW AND INTEREST RATE SENSITIVE INSTRUMENTS, WHICH HAVE A DURATION HISTORY, AND CALCULATION, MUCH LIKE A G.N.M.A. THEY ARE 100% INSURED BY THE U.S. GOVERNMENT. I BELIEVE THE SETTLEMENT IS FRAUDULENT. AMMENDED ADDENDUM: 6/27/07 I, LEE NYSTED, HEREBY BELIEVE I WAS NEVER NAMED IN THE HEREIN REFERENCED COMPLAINT. THE ACCOUNT IN QUESTION WAS A DISCRETIONARY MANAGED ACCOUNT AT AND RUN BY THE FIRM IN QUESTION. THE COMPLAINT WAS FILED 1 1/2 YEARS FOLLOWING MY DEPARTURE FROM SAID FIRM. I NO LONGER HAD ANY CONTACT WITH SAID ACCOUNT OR THE MANAGEMENT OF SAME WHEN SAID COMPLAINT WAS FILED. MY ACTUAL NAME, LEE NYSTED, WAS NEVER MENTIONED IN THE COMPLAINT. I WAS ADVISED, INCORRECTLY, BY THE FIRM I WORKED FOR IN 2001, TO SIGN THIS U-4 ISSUE, WHICH WAS/IS IN FACT, AN ERROR. LEE NYSTED 6/21/07.



### Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

#### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** WELLS FARGO ADVISORS, LLC.  
**Termination Type:** Discharged  
**Termination Date:** 08/20/2015  
**Allegations:** DISCHARGED AFTER ALLEGATIONS THAT REGISTERED REPRESENTATIVE PLACED TRADES IN NON-DISCRETIONARY CLIENT ACCOUNTS WITHOUT SPEAKING TO THE CLIENTS ON THE DAY OF THE TRADE.  
**Product Type:** Equity Listed (Common & Preferred Stock)

---

**Reporting Source:** Individual  
**Firm Name:** WELLS FARGO ADVISORS LLC  
**Termination Type:** Discharged  
**Termination Date:** 08/20/2015  
**Allegations:** ALLEGATIONS THAT REGISTERED REPRESENTATIVE PLACED TRADES IN NON-DISCRETIONARY CLIENT ACCOUNTS WITHOUT SPEAKING TO THE CLIENTS ON THE DAY OF THE TRADE.  
**Product Type:** Equity Listed (Common & Preferred Stock)

**Broker Statement**  
LEE NYSTED RESPONSE TO "ALLEGATIONS" ON U5 / U4  
SEPTEMBER 2, 2015  
LEE NYSTED RESPONDS TO SAID "ALLEGATIONS MADE HEREIN BY WELLS FARGO ADVISORS." I HEREBY SWEAR THAT NOT A SINGLE CLIENT EVER CAME FORWARD (UNSOLICITED) WITH ANY SUCH ALLEGATION AND NO CLIENT HAS EVER COMPLAINED OF ANY SUCH ALLEGATION IN ANY AND ALL 35 YEARS OF MY TENURE IN THE SECURITIES INDUSTRY. SAID ALLEGATION COMES FROM A WOMAN AT WELLS FARGO ADVISORS WITH LESS THAN 4 MONTHS OF EXPERIENCE AS A BRANCH MANAGER IN OUR INDUSTRY. SAID BRANCH MANAGER CALLED ON MY CLIENTS, ALL OF WHOM HAVE BEEN WITH ME FOR LONGER THAN 27 YEARS. WELLS FARGO SMEARS MY GOOD NAME BY AND THROUGH THIS ACTION AND STANDS TO KEEP NEARLY \$1,000,000 OF MY DEFERRED COMPENSATION DATING BACK TO MY TIME WITH AG EDWARDS AND SONS, INC. FROM 2002 TO 2007, ALONG WITH BONUS MONEY I EARNED AT WACHOVIA AND ULTIMATELY WELLS FARGO ADVISORS, FROM 2009. (TO WIT: WACHOVIA ACQUIRED AGE IN 2007 AND WAS THEN ACQUIRED BY WELLS FARGO IN 2009 FOLLOWING THE "MARKET CRASH.") I DO NOT ADMIT TO ANY SUCH ALLEGATION AND, IN FACT, ALL CLIENTS HEREIN SIGNED FEE BASED DISCRETIONARY PAPERS GIVING ME FULL DISCRETION TO MANAGE THEIR MONEY WITHIN THE SPHERE OF MY OWN 3 INVESTMENT MODELS. THEY ALSO SIGNED STATEMENTS PRIOR TO MY TERMINATION THAT DISPUTE SAID "ALLEGATIONS" BY WELLS FARGO AND / OR ITS' EMPLOYEES. I RESERVE THE RIGHT TO BRING LEGAL ACTION AGAINST WELLS FARGO AND SAID BRANCH MANAGER, IN THE FUTURE, FOR REMEDIES IN THIS MATTER. LEE NYSTED SEPTEMBER 2, 2015.



[Empty content area]



## End of Report

This page is intentionally left blank.