

BrokerCheck Report

KEVIN MARK NEVIN

CRD# 2460059

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

KEVIN M. NEVIN

CRD# 2460059

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

This broker was previously registered with the following securities firm(s):

- B** **DEMPSEY LORD SMITH, LLC**
CRD# 141238
Edina, MN
05/2019 - 02/2021
- B** **SANDLAPPER SECURITIES, LLC**
CRD# 137906
Edina, MN
01/2015 - 05/2019
- B** **CAPITAL GUARDIAN, LLC**
CRD# 137919
ST LOUIS PARK, MN
02/2011 - 05/2014

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2
Customer Dispute	5
Termination	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received 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
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/24/1998
B Investment Company Products/Variable Contracts Representative Examination	Series 6	03/11/1994

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/05/1996
B Uniform Securities Agent State Law Examination	Series 63	03/11/1994

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 05/2019 - 02/2021	DEMPSEY LORD SMITH, LLC	141238	Edina, MN
B 01/2015 - 05/2019	SANDLAPPER SECURITIES, LLC	137906	Edina, MN
B 02/2011 - 05/2014	CAPITAL GUARDIAN, LLC	137919	ST LOUIS PARK, MN
B 03/2006 - 02/2011	VSR FINANCIAL SERVICES, INC.	14503	ST LOUIS PARK, MN
B 04/2005 - 03/2006	PROSPERA FINANCIAL SERVICES, INC.	10740	DALLAS, TX
B 11/2002 - 04/2005	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 12/2001 - 08/2002	LINSCO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC
B 10/2000 - 11/2001	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 02/1999 - 10/2000	ASCEND FINANCIAL SERVICES, INC.	15296	ST. PAUL, MN
B 02/1999 - 10/2000	C.R.I. SECURITIES, INC.	22589	ST. PAUL, MN
B 03/1996 - 12/1998	ASCEND FINANCIAL SERVICES, INC.	15296	ST. PAUL, MN
B 03/1996 - 12/1998	C.R.I. SECURITIES, INC.	22589	ST. PAUL, MN
B 03/1994 - 03/1996	EQUICO SECURITIES, INC.	6627	NEW YORK, NY
B 03/1994 - 03/1996	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	4039	NEW YORK, NY

Employment History



Registration and Employment History

Employment History, continued

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
05/2019 - Present	DEMPSEY LORD SMITH, LLC	REGISTERED REPRESENTATIVE / INVESTMENT ADVISOR REPRESENTATIVE	Y	ROME, GA, United States
03/2006 - Present	KEVIN NEVIN CFP, CPA	REPRESENTATIVE	Y	NAPLES, FL, United States
01/2015 - 05/2019	SANDLAPPER SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	GREENVILLE, SC, United States
01/2015 - 05/2019	SANDLAPPER WEALTH MANAGEMENT, LLC	IAR	Y	Edina, MN, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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) PLUS POINT ADVISORS-DBA AND 1031 TEAM DBA FOR SECURITIES, AND ADVISORY BUSINESS. INVESTMENT RELATED. STARTED 5/2009. 5201 EDEN AVE, STE 300 EDINA, MN 55436, 40 HRS/TRANSACTIONAL & FEE BASED (ADVISORY)

2) FINANCIAL & INVESTMENT ADVISORS, INC. (FI&A) 5201 EDEN AVE, STE 300 EDINA, MN 55436, ESTABLISHED S-CORP FOR TAX REPORTING PURPOSES, NOT INVESTMENT RELATED, NO COMPENSATION IS RECEIVED.

3) NEVHEV INVESTMENT, LLC 5201 EDEN AVE, STE 300 EDINA, MN 55436, KEVIN NEVIN, MANAGING MEMBER, INVESTMENT HOLDING COMPANY HOUSING PERSONAL INVESTMENTS OF KEVIN NEVIN & HIS BROTHER. KEVIN RECEIVES NO COMPENSATION FROM THE COMPANY FOR SERVING AS MANAGER.

4) IMPACT PARTNERSHIP-3550 GEORGE BUSBEE PKWY, STE 450, KENNESAW, GA-TIME BASED ON CLIENT NEEDS-COMMISSIONS-INDEXED FIXED ANNUITIES/LIFE INSURANCE



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0
Customer Dispute	1	4	N/A
Termination	N/A	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	04/27/2021
Docket/Case Number:	2020066224901
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	No Product
Allegations:	Respondent Nevin failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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: 05/21/2021

Sanctions Ordered: Suspension

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

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: indefinite
Start Date: 05/21/2021
End Date:

Regulator Statement

Pursuant to FINRA Rule 9552 and in accordance with FINRA's Notice of Suspension letter dated April 27, 2021, Nevin is suspended on May 21, 2021 from associating with any FINRA member firm in all capacities. If Nevin fails to request termination of the suspension within three months of the date of the Notice of Suspension, he will automatically be barred on July 30, 2021 from association with any FINRA member in all capacities pursuant to FINRA Rule 9552(h).

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Other: N/A
Date Initiated: 05/23/2014



Docket/Case Number: [2012031950301](#)

Employing firm when activity occurred which led to the regulatory action: VSR FINANCIAL SERVICES,

Product Type: Other: PRIVATE PLACEMENTS

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, NEVIN CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HIS CUSTOMERS AT HIS MEMBER FIRM INVESTED A TOTAL OF \$690,000 IN PRIVATE PLACEMENTS. THE FINDINGS STATED THAT THESE TRANSACTIONS WERE MADE DIRECTLY WITH THE ISSUER, AND THE FIRM HAD NO INVOLVEMENT. NEVIN RECOMMENDED OR OTHERWISE FACILITATED ALL OF THESE TRANSACTIONS. FOR NEVIN'S ROLE IN THE TRANSACTIONS, HE RECEIVED A TOTAL OF APPROXIMATELY \$37,000 IN COMMISSIONS. THE FINDINGS ALSO STATED THAT NEVIN DID NOT GIVE HIS FIRM PRIOR WRITTEN NOTICE OF HIS CUSTOMERS' INTENDED INVESTMENTS IN THE PRIVATE PLACEMENTS. AS A RESULT, THE FIRM NEVER APPROVED NEVIN'S PARTICIPATION IN THOSE TRANSACTIONS, DID NOT RECORD ANY OF THE TRANSACTIONS ON ITS BOOKS AND RECORDS, AND DID NOT SUPERVISE NEVIN'S ACTIVITY WITH RESPECT TO THE TRANSACTIONS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 05/23/2014

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Other: FINED \$37,000, WHICH CONSTITUTES DISGORGEMENT OF ALL COMMISSIONS,

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

Sanction Type: Suspension
Capacities Affected: ALL CAPACITIES,
Duration: SIX MONTHS
Start Date: 06/02/2014
End Date: 12/01/2014

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$37,000.00
Portion Levied against individual: \$37,000.00
Payment Plan: FINED \$37,000, WHICH CONSTITUTES DISGORGEMENT OF ALL COMMISSIONS,
Is Payment Plan Current:
Date Paid by individual: 12/05/2016
Was any portion of penalty waived? No

Amount Waived:



Reporting Source: Broker

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 05/23/2014

Docket/Case Number: [2012031950301](#)

Employing firm when activity occurred which led to the regulatory action: VSR FINANCIAL SERVICES

Product Type: Other: PRIVATE PLACEMENTS

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, NEVIN CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HIS CUSTOMERS AT HIS MEMBER FIRM INVESTED A TOTAL OF \$690,000 IN PRIVATE PLACEMENTS. THE FINDINGS STATED THAT THESE TRANSACTIONS WERE MADE DIRECTLY WITH THE ISSUER, AND THE FIRM HAD NO INVOLVEMENT. NEVIN RECOMMENDED OR OTHERWISE FACILITATED ALL OF THESE TRANSACTIONS. FOR NEVIN'S ROLE IN THE TRANSACTIONS HE RECEIVED A TOTAL OF APPROXIMATELY \$37,000 IN COMMISSIONS. THE FINDINGS ALSO STATED THAT NEVIN DID NOT GIVE HIS FIRM PRIOR WRITTEN NOTICE OF HIS CUSTOMERS' INTENDED INVESTMENTS IN THE PRIVATE PLACEMENTS. AS A RESULT, THE FIRM NEVER APPROVED NEVIN'S PARTICIPATION IN THOSE TRANSACTIONS, DID NOT RECORD ANY OF THE TRANSACTIONS ON ITS BOOKS AND RECORDS, AND DID NOT SUPERVISE NEVIN'S ACTIVITY WITH RESPECT TO THE TRANSACTIONS

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 05/23/2014

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



Suspension
 Other: ORDERED TO PAY \$37,000 WHICH CONSTITUTES DISGORGEMENT
 OF ALL COMMISSIONS.

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: ALL CAPACITIES
Duration: 6 MONTHS
Start Date: 06/02/2014
End Date: 12/01/2014

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$37,000.00
Portion Levied against individual: \$37,000.00
Payment Plan: \$1245 A MONTH FOR 24 MONTHS WITH 25% DOWN PAID 12/4/2014
Is Payment Plan Current: Yes
Date Paid by individual: 12/04/2014
Was any portion of penalty waived? No
Amount Waived:



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	VSR Financial Services
Allegations:	Fraud. Unsuitability.
Product Type:	Other: Breakwater Capital Group II LLC; Promissory note
Alleged Damages:	\$50,000.00
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
Docket/Case #:	16.01993
Filing date of arbitration/CFTC reparation or civil litigation:	07/13/2016

Customer Complaint Information

Date Complaint Received:	07/18/2016
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VSR Financial Services, Inc



Allegations:	Unsuitability, Common Law Fraud, Breach of Contract, Breach of Fiduciary Duty
Product Type:	Promissory Note
Alleged Damages:	\$50,000.00
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
Docket/Case #:	16-01993
Filing date of arbitration/CFTC reparation or civil litigation:	07/13/2016

Customer Complaint Information

Date Complaint Received:	09/30/2016
Complaint Pending?	No
Status:	Settled
Status Date:	06/07/2018
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Broker Statement

Pursuant to FINRA Rule 12206(a) which states: No claim shall be eligible under the code where six year have elapsed from the occurrence or event giving rise to claim. The transaction in question occurred in 2008.

6/7/2018-THE FILING FIRM WAS NOTIFIED OF A DISCLOSURE REVIEW LETTER ON 5/12/2018, THE FIRM TRIED TO FIND OUT INFORMATION ON THE STATUS OF THE ARBITRATION. THE FIRM WAS FINALLY TOLD BY DISPUTE RESOLUTION THAT THE ARBITRATION HAD SETTLED BUT WAS TOLD NOTHING ELSE. THE FIRM NOR THE REP KNOW ANY DETAILS OF THE SETTLEMENT, THIS INCLUDES BUT IS NOT LIMITED TO THE AMOUNT OF THE SETTLEMENT.



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: VSR FINANCIAL SERVICES, INC. & CAPITAL GUARDIAN

Allegations: ALLEGES FINANCIAL ABUSE, UNSUITABILITY, VIOLATION OF THE MN FINANCIAL PLANNER STATUTE AND MN SECURITIES LAWS, NEGLIGENCE AND FRAUD. ACTIVITIES DATED FROM DECEMBER 2010-MARCH 2013.

Product Type: Annuity-Fixed
Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE LOSSES INCURRED WERE IN EXCESS OF \$5,000.00

Arbitration Information

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

Docket/Case #: 13-02372

Date Notice/Process Served: 08/14/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/09/2014

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$30,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CAPITAL GUARDIAN, LLC

Allegations: INAPPROPRIATE HANDLING OF VARIABLE ANNUITY CONTRACTS FROM FEBRUARY 2012 TO JANUARY 2013. ITEM ORIGINALLY FILED THROUGH THE SEC ON JUNE 11TH, 2013, AND THEN UPDATED TO A FINRA



ARBITRATION INCLUDING VSR FINANCIAL ON AUGUST 14TH, 2013, WITH NOTICE TO CAPITAL GUARDIAN PROVIDED ON AUGUST 26TH, 2013. CLAIM AMENDED SEPTEMBER 25TH, 2013 TO INCLUDE ALLEGED COST OF LOST INVESTMENT OPPORTUNITY RELATED TO ACCOUNT TRANSFER.

Product Type: Annuity-Variable

Alleged Damages: \$150,000.00

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

Docket/Case #: 13-02372

Filing date of arbitration/CFTC reparation or civil litigation: 08/14/2013

Customer Complaint Information

Date Complaint Received: 08/26/2013

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/08/2014

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 13-02372

Date Notice/Process Served: 08/14/2013

Arbitration Pending? No

Disposition: Settled



Disposition Date:	05/08/2014
Monetary Compensation Amount:	\$35,000.00
Individual Contribution Amount:	\$10,000.00
Broker Statement	CLAIM WAS INITIATED BY AN EX-SPOUSE. THIS SETTLEMENT WAS REACHED FOR THE PURPOSES OF AVOIDING THE INCONVENIENCE OF LITIGATION FOR ALL PARTIES INVOLVED AND IS NOT AN ADMISSION OF LIABILITY OR FAULT IN THIS MATTER. "

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	VSR FINANCIAL SERVICES, INC
Allegations:	ALLEGED VIOLATION OF MINNESOTA SECURITIES ACT, COMMON LAW FRAUD, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, AND NEGLIGENCE. ACTIVITIES DATED MAY 2006- JUNE 2010.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas Real Estate Security
Alleged Damages:	\$555,000.00
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
Docket/Case #:	12-00513
Filing date of arbitration/CFTC reparation or civil litigation:	02/16/2012

Customer Complaint Information

Date Complaint Received:	02/23/2012
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Complaint Pending? No
Status: Settled
Status Date: 07/02/2013
Settlement Amount: \$361,250.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: VSR FINANCIAL SERVICES, INC

Allegations: ALLEGED VIOLATION OF MINNESOTA SECURITIES ACT, COMMON LAW FRAUD, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, AND NEGLIGENCE. ACTIVITIES DATED MAY 2006- JUNE 2010.

Product Type: Direct Investment-DPP & LP Interests
 Oil & Gas
 Real Estate Security

Alleged Damages: \$555,000.00

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

Docket/Case #: 12-00513

Filing date of arbitration/CFTC reparation or civil litigation: 02/16/2012

Customer Complaint Information

Date Complaint Received: 02/23/2012

Complaint Pending? No

Status: Settled



Status Date: 07/02/2013

Settlement Amount: \$361,250.00

Individual Contribution Amount: \$0.00

Broker Statement

KEVIN NEVIN WAS NOT NAMED AS A RESPONDENT IN THIS CLAIM OF ALLEGED VIOLATION OF MN SECURITIES ACT, COMMON LAW FRAUD, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE. ACTIVITIES DATED MAY 2006 JUNE 2010. \$400,000 OF THE \$555,000 OF THE ALLEGED COMPENSATORY DAMAGE AMOUNT WAS ADDITIONAL INVESTMENT IN A REAL ESTATE DEVELOPMENT BRIDGE LOAN THAT NEVIN ADVISED [CUSTOMER] TO NOT PARTICIPATE IN. [CUSTOMER] AGAINST NEVIN'S ADVICE INVESTED THE ADDITIONAL \$400,000 WITHOUT NEVIN'S KNOWLEDGE.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VSR FINANCIAL SERVICES, INC.
Allegations:	CUSTOMER ALLEGES POOR RECCOMENDATION, POOR SERVICE AND POOR PERFORMANCE.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$73,000.00
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:	03/08/2010
Complaint Pending?	No
Status:	Withdrawn
Status Date:	04/28/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement

COMPLAINT WITHDRAWN 4/24/2010. CLIENT WISHED TO FORMALLY WITHDRAW COMPLAINT. HIS INTENTION WAS TO VENT ANGER DURING THE ECONOMIC CRISES, NOT TO FILE A COMPLAINT OR REQUEST ANY COMPENSATORY DAMAGES.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Sandlapper Securities
Allegations:	Unsuitable Investments
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$400,000.00
Alleged Damages Amount Explanation (if amount not exact):	Seeking actual and compensatory damages
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 #:	20-00983
Filing date of arbitration/CFTC reparation or civil litigation:	03/26/2020

Customer Complaint Information

Date Complaint Received:	03/30/2020
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/30/2020
Settlement Amount:	



**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: 20-00983

Date Notice/Process Served: 03/30/2020

Arbitration Pending? Yes

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** Sandlapper Securities

Allegations: Unsuitable Investments

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$400,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** seeking actual and compensatory damages

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 #: 20-00983

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/26/2020

Customer Complaint Information

Date Complaint Received: 03/30/2020



Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 03/30/2020

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 20-00983

Date Notice/Process Served: 03/30/2020

Arbitration Pending? Yes



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Employer Name:	DEMPSEYLORD SMITH
Termination Type:	Discharged
Termination Date:	01/26/2021
Allegations:	FAILED TO REQUEST APPROVAL PRIOR TO SENDING CLIENTS CONSOLIDATED STATEMENTS. UNAPPROVED CONSOLIDATED STATEMENTS ONLY PROVIDED CLIENT WITH ACCOUNT VALUES, BUT DID NOT PROVIDE CLIENT WITH ACCOUNT HISTORY. FAILURE TO REQUEST APPROVAL WAS IN DIRECT VIOLATION OF DEMPSEY LORD SMITH LLC. POLICIES AND PROCEDURES.
Product Type:	No Product

End of Report



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