

**BrokerCheck Report**

**SCOTT S NIEKAMP**

CRD# 3277810

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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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.**

**SCOTT S. NIEKAMP**

CRD# 3277810

**Currently employed by and registered with the following Firm(s):**

**B** **NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**  
 424 S WOODS MILL RD  
 STE 110  
 CHESTERFIELD, MO 63017-3428  
 CRD# 2881  
 Registered with this firm since: 06/26/2000

**IA** **NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**  
 424 S WOODS MILL RD  
 STE 110  
 CHESTERFIELD, MO 63017  
 CRD# 2881  
 Registered with this firm since: 04/17/2007

**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 registered with:**

- 1 Self-Regulatory Organization
- 17 U.S. states and territories

**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):**

No information reported.

**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	1
Customer Dispute	4



## 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 individual is currently registered with 1 SRO and is licensed in 17 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC**

Main Office Address: **720 EAST WISCONSIN AVENUE  
MILWAUKEE, WI 53202-4797**

Firm CRD#: **2881**

SRO	Category	Status	Date
<b>B</b> FINRA	Invest. Co and Variable Contracts	APPROVED	06/26/2000
<b>B</b> FINRA	General Securities Representative	APPROVED	03/31/2003

U.S. State/ Territory	Category	Status	Date
<b>B</b> Arizona	Agent	APPROVED	04/13/2004
<b>B</b> California	Agent	APPROVED	09/23/2002
<b>B</b> Colorado	Agent	APPROVED	03/24/2011
<b>B</b> District of Columbia	Agent	APPROVED	01/16/2019
<b>B</b> Florida	Agent	APPROVED	10/11/2010
<b>B</b> Illinois	Agent	APPROVED	10/02/2002
<b>B</b> Iowa	Agent	APPROVED	08/29/2017
<b>B</b> Kansas	Agent	APPROVED	06/29/2004
<b>B</b> Kentucky	Agent	APPROVED	08/27/2012
<b>B</b> Massachusetts	Agent	APPROVED	04/04/2017
<b>B</b> Minnesota	Agent	APPROVED	01/29/2014



## Broker Qualifications

### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
<b>B</b> Missouri	Agent	APPROVED	02/05/2002
<b>IA</b> Missouri	Investment Adviser Representative	APPROVED	04/17/2007
<b>B</b> Nevada	Agent	APPROVED	08/18/2010
<b>B</b> Oklahoma	Agent	APPROVED	06/17/2014
<b>B</b> Tennessee	Agent	APPROVED	05/09/2005
<b>B</b> Texas	Agent	APPROVED	07/29/2014
<b>B</b> Wisconsin	Agent	APPROVED	06/06/2016

### Branch Office Locations

**NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**  
 424 S WOODS MILL RD  
 STE 110  
 CHESTERFIELD, MO 63017-3428

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## 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	03/27/2003
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	06/23/2000

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	12/28/2006
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	12/17/2001

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/](http://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
No information reported.			

### Employment History

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
04/2000 - Present	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	REGISTERED REP	Y	KIRKWOOD, MO, United States
01/2000 - Present	NORTHWESTERN MUTUAL LIFE	AGENT	N	MILWAUKEE, WI, United States
04/2007 - 03/2016	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	IAR	Y	CHESTERFIELD, MO, 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. MAY EARN COMMISSIONS FROM INSURANCE COMPANIES NOT AFFILIATED WITH NORTHWESTERN MUTUAL FOR SALES OF NON-VARIABLE LIFE, HEALTH, ANNUITY AND/OR DISABILITY INCOME INSURANCE PRODUCTS.
2. 100% OWNER, NIEKAMP GROUP LLC, LEGAL ENTITY - RECEIVING WMC COMPENSATION FROM PERSONAL PRODUCTION, 424 S. WOODS MILL RD, CHESTERFIELD, MO, START DATE: 02/21/2020, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, NIEKAMP GROUP LLC IS AN S CORP TO RECEIVE WMC COMP. INVESTMENT RELATED.





## 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	1	0
Customer Dispute	2	2	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 1

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 06/09/2021

**Docket/Case Number:** [2018057421801](#)

**Employing firm when activity occurred which led to the regulatory action:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC (2881)

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Niekamp consented to the sanctions and to the entry of findings that he engaged in two outside business activities (OBA) without providing prior written notice to his member firm. The findings stated that the firm approved Niekamp's request to participate in an OBA with a company as a passive investor and his activities would be limited to reviewing corporate documents, attending quarterly board meetings, and filing tax returns. Niekamp later updated his OBA disclosures to reflect he was no longer involved with the company. However, Niekamp engaged in other OBA on behalf of the company. Niekamp also received a 2% ownership interest in an LLC which partnered with the company on several potential projects. Niekamp did not disclose the additional OBA he conducted through the company or his membership interest and activities



on behalf of the LLC. Niekamp also made false statements regarding his OBS on six compliance questionnaires. The findings also stated that Niekamp made two loans totaling \$450,000 to a firm customer without notifying or obtaining prior approval from the firm. Niekamp's firm customer and friend approached him about a possible loan to assist the customer in obtaining bank financing and covering payroll taxes for his business. Niekamp and his wife loaned the customer \$250,000 via a check drawn on their joint account. Later Niekamp and his wife loaned the customer another \$200,000. Niekamp also falsely stated on a compliance questionnaire that he had not loaned money to a firm customer.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<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>	06/09/2021
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>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?</b>	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:** Three Months  
**Start Date:** 07/06/2021  
**End Date:** 10/05/2021

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$10,000.00  
**Portion Levied against individual:** \$10,000.00  
**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:**  
**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 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Northwestern Mutual Investment Services, LLC
<b>Allegations:</b>	The customer alleges that in or around October 2018, the Representative did not accurately inform him of the tax consequences of transferring money from a non-qualified account to fund the purchase of a fixed annuity. The customer alleges this resulted in an unexpected tax liability.
<b>Product Type:</b>	Annuity-Fixed Mutual Fund
<b>Alleged Damages:</b>	\$50,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/23/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/03/2019
<b>Settlement Amount:</b>	\$24,016.50
<b>Individual Contribution Amount:</b>	\$0.00

<b>Broker Statement</b>	The firm's investigation found that the sale was suitable and that the Representative informed the customer that the sale of non-qualified assets to fund the purchase of the annuity would be subject to capital gains taxes. As a goodwill gesture, the firm made partial reimbursement of the customer's tax obligation that resulted from the transaction.
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## Disclosure 2 of 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Northwestern Mutual Investment Services, LLC
<b>Allegations:</b>	Customer alleges that in or about June of 2012, the Representative misled her by recommending she invest in a private equity security and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made assurances regarding investment performance that caused her to lose money, and that the investment was unsuitable.
<b>Product Type:</b>	Other: Unregistered Private Security
<b>Alleged Damages:</b>	\$500,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	02/12/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	06/07/2019
<b>Settlement Amount:</b>	\$425,600.00
<b>Individual Contribution Amount:</b>	\$62,800.00





## 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 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
<b>Allegations:</b>	Customer alleges that in a series of interactions prior to February 18, 2015, the Representative misled him by recommending he invest in a private equity security and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made false representations about the investment that caused him to lose money, that the Representative engaged in a civil conspiracy, and that he breached a fiduciary duty to the customer by recommending an unsuitable investment.
<b>Product Type:</b>	Other: Unregistered Private Security
<b>Alleged Damages:</b>	\$5,000,000.00
<b>Arbitration Information</b>	
<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	21-00732
<b>Date Notice/Process Served:</b>	04/28/2021
<b>Arbitration Pending?</b>	Yes

### Disclosure 2 of 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Northwestern Mutual Investment Services, LLC
<b>Allegations:</b>	Customer alleges that in a series of interactions prior to February 18, 2015, the Representative misled him by recommending he invest in a private equity security



and failed to disclose material facts concerning the investment, including that the Representative himself was a shareholder. Customer also alleges that the Representative made false representations about the investment that caused him to lose money, that the Representative engaged in a civil conspiracy, and that he breached a fiduciary duty to the customer.

**Product Type:** Other: Unregistered Private Security

**Alleged Damages:** \$5,000,000.00

**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:** 02/22/2018

**Complaint Pending?** No

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

**Status Date:** 04/05/2018

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 01-19-0000-4668

**Date Notice/Process Served:** 02/12/2019

**Arbitration Pending?** Yes

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** Circuit Court of Mississippi County

**Location of Court:** Charleston, Missouri

**Docket/Case #:** 18MI-CV00167



**Date Notice/Process Served:** 04/05/2018

**Litigation Pending?** Yes

## End of Report



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