

**BrokerCheck Report**

**JAMES EDWARD KNEE**

CRD# 1852920

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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:
  - 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
  - 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 <http://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.

Thank you for using FINRA BrokerCheck.



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)

**JAMES E. KNEE**

CRD# 1852920

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:

- 1 Principal/Supervisory Exam
- 1 General Industry/Product Exam
- 1 State Securities Law Exam

### Registration History

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

**VOYA FINANCIAL ADVISORS, INC.**

CRD# 2882  
concord, NH  
11/2015 - 08/2016

**AMERIPRISE FINANCIAL SERVICES, INC.**

CRD# 6363  
CONCORD, NH  
08/2012 - 11/2015

**INVESTORS CAPITAL CORP.**

CRD# 30613  
CONCORD, NH  
12/2009 - 09/2012

### 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
Investigation	1
Customer Dispute	4
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

<http://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 1 principal/supervisory exam, 1 general industry/product exam, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	10/29/1993

### General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	09/17/1988

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	07/27/1988

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/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
11/2015 - 08/2016	VOYA FINANCIAL ADVISORS, INC.	2882	concord, NH
08/2012 - 11/2015	AMERIPRISE FINANCIAL SERVICES, INC.	6363	CONCORD, NH
12/2009 - 09/2012	INVESTORS CAPITAL CORP.	30613	CONCORD, NH
12/2006 - 12/2009	CAMBRIDGE INVESTMENT RESEARCH, INC.	39543	CONCORD, NH
02/2005 - 12/2006	CANTELLA & CO., INC.	13905	CONCORD, NH
10/1998 - 02/2005	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ST. PETERSBURG, FL
03/1995 - 10/1998	LINSCO/PRIVATE LEDGER CORP.	6413	BOSTON, MA
07/1989 - 04/1995	INVEST FINANCIAL CORPORATION	12984	TAMPA, FL
05/1989 - 08/1989	W. H. NEWBOLD'S SON & CO./HOPPER SOLIDAY & CO., INC.	7575	
09/1988 - 05/1989	HOPPER SOLIDAY & CO., INC.	409	

### 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 Dates	Employer Name	Employer Location
10/2015 - Present	Voya Financial Advisors, Inc.	Concord, NH
08/2012 - 10/2015	AMERIPRISE FINANCIAL SERVICES INC	CONCORD, NH
12/2009 - 08/2012	INVESTORS CAPITAL CORP.	LYNNFIELD, MA
01/2007 - 08/2012	STERLING FINANCIAL SERVICES, LLC	CONCORD, NH
05/2005 - 08/2012	STERLING FINANCIAL SERVICES, LLC	CONCORD, NH
12/2006 - 12/2009	CAMBRIDGE INVESTMENT RESEARCH, INC	FAIRFIELD, IA



## Registration and Employment History

### Employment History, continued

Employment Dates	Employer Name	Employer Location
02/2005 - 12/2006	CANTELLA & CO INC	BOSTON, MA

### 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) Sterling Financial Services, LLC;yes;6 Loudon Rd Ste 505, Concord, NH 03301;Financial Services DBA;Owner;03/01/1995;160;160;provide financial services;
- 2) Opulencia Dressage, LLC;no;Ocala, FL;Horse Sales;Investor;05/01/2014;1;1;none;
- 3) Real Estate - Rental Property;no; Concord, NH;Real Estate/Rental Property;Landlord;10;0;maintain rental properties;
- 4) Independent Insurance Agent;yes;Concord, NH;Fixed Insurance Sales;Independent Insurance Agent;11/02/2015;5;1;sales of fixed 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:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - 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.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - 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.
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4. **There are different statuses and dispositions for disclosure events:**
  - 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.
  - 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
Customer Dispute	0	4	N/A





Investigation	1	N/A	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.

### 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Ameriprise Financial Services, Inc.
<b>Allegations:</b>	The client alleged the February 2015 purchase of a royalty trust was a poor investment and unauthorized.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$17,000.00
<b>Is this an oral complaint?</b>	Yes
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	06/02/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/10/2015
<b>Settlement Amount:</b>	\$17,000.00



**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** Amerprise Financial

**Allegations:** The client alleged the recommendation into the purchase of a royalty trust to be unsuitable.

**Product Type:** Other: Royalty Trust

**Alleged Damages:** \$17,000.00

**Is this an oral complaint?** Yes

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 12/21/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/21/2015

**Settlement Amount:** \$17,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

My customer sought higher yield from his portfolio to increase investment income in line with his stated objectives. We discussed a variety of strategies and investments for his consideration during a detailed retirement income planning discussion. After a holistic discussion on diversification and suitable investments to help achieve his goals, customer decided to proceed with particular investments he selected. Among other investments, the BPT investment was identified and discussed at length with customer, who agreed it met his goals at the time of purchase. He was especially interested in the income opportunity. I proceeded with the transactions he approved, reflecting an overall reduction in equity holdings and mitigation of risk for his total portfolio. The purchase of BPT was entirely suitable in light of customer's risk tolerance and investment objectives, the comprehensive income planning and diversification objectives we discussed, and his goal to re-



position assets by selling lower yields and purchasing higher yields. BPT comprised less than 17% of his overall portfolio. After share price of BPT subsequently declined, customer questioned suitability of the investment and made verbal complaint to Ameriprise, although he did not want to sell the investment which was still providing him income distributions. Customer did not complain about any other investments or recommendations. Ameriprise made a business decision to negotiate with customer to attempt swift resolution of verbal complaint. I was not included in the negotiation process and Ameriprise did not seek my input or consent with respect to the settlement offers conveyed to customer. Ultimately, the customer accepted an offer and the matter was resolved without any meaningful opportunity for my participation in the negotiation process, and despite the fact that the long-term outlook for BPT was optimistic, it was not impaired, the investment was suitable at the time of purchase and in fact the customer was reluctant to subsequently sell it because he was still receiving significant income from it. Nevertheless, he accepted the offer from Ameriprise and the settlement has been reported on my record.



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

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

### Disclosure 1 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** CANTELLA & CO., INC.

**Allegations:** CLIENT ALLEGES THAT RR SOLD SECURITIES IN MAY 2006 THAT SHE INSTRUCTED HIM NOT TO SELL. CLIENT ALLEGES THAT AS A RESULT OF THE SALE SHE SUFFERED A TAX PENALTY. AT THE TIME OF THE SALE, RR WAS WITH FORMER B/D.

**Product Type:** Other

**Other Product Type(s):** STOCKS

**Alleged Damages:** \$22,651.00

### Customer Complaint Information

**Date Complaint Received:** 03/13/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/14/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** CLIENT RECEIVED LETTER FROM IRS STATING THAT SHE OWED TAXES AS A RESULT OF A SALE OF SECURITIES. CLIENT WAS UNAWARE THAT THESE TAXES WERE OWED AND ALLEGED THAT SHE HAD INSTRUCTED RR NOT TO SELL THE AFOREMENTIONED SECURITIES. NOTES FROM RR INDICATE THAT SHORTLY BEFORE THE SALE WAS MADE, CLIENT CALLED AND INSTRUCTED RR TO SELL.

### Disclosure 2 of 3



**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLIENT COMPLAINT ALLEGING THAT THREE VARIABLE ANNUITIES SOLD TO HIM IN 2003 WERE UNSUITABLE AND IS NOT HAPPY WITH THE PERFORMANCE OF THE ANNUITIES CLAIMING LOSSES OF APPROXIMATELY \$50,000 AND OTHER DAMAGES (SURRENDER CHARGES, ETC) OF \$50,000.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$100,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/20/2005

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/14/2005

**Settlement Amount:**

### Individual Contribution Amount:

**Reporting Source:** Broker

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

**Allegations:** ALLEGED UNSUITABLE TRANSACTIONS IN THE CLIENT PURCHASE OF VARIABLE ANNUITIES

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$100,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/20/2005

**Complaint Pending?** No

**Status:** Denied



**Status Date:** 10/20/2005

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLIENT ALLEGES UNSUITABLE INVESTMENTS; MISREPRESENTATION

**Product Type:** Debt - Corporate

**Alleged Damages:** \$10,000.00

### Customer Complaint Information

**Date Complaint Received:** 07/24/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/15/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

COMPLAINT NO LONGER REPORTABLE BECAUSE FILED MORE THAN 24 MONTHS AGO AND DID NOT RESULT IN A SETTLEMENT OF \$10,000 OR MORE. PLEASE ARCHIVE.



## Investigation

This type of disclosure event involves any ongoing formal investigation by an entity such as a grand jury state or federal agency, self-regulatory organization or foreign regulatory authority. Subpoenas, preliminary or routine regulatory inquiries, and general requests by a regulatory entity for information are not considered investigations and therefore are not included in a BrokerCheck report.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Initiated By:</b>	State of New Hampshire
<b>Notice Date:</b>	08/15/2016
<b>Details:</b>	UNKNOWN
<b>Is Investigation pending?</b>	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

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	Voya Financial Advisors
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	08/18/2016
<b>Allegations:</b>	failure to cooperate in an internal investigation relating to potential receipt by the representative of a cash gift from a customer.
<b>Product Type:</b>	No Product

## End of Report



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