BrokerCheck Report

RONALD EDWARD SIEMON

CRD# 1488312

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 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.
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Thank you for using FINRA BrokerCheck.

RONALD E. SIEMON

CRD# 1488312

This broker is not currently registered.

Report Summary for this Broker

FINRA

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):

LPL FINANCIAL LLC
CRD# 6413
ALBUQUERQUE, NM
11/2007 - 12/2016

PFS INVESTMENTS INC.
CRD# 10111
ALBUQUERQUE, NM
04/1986 - 12/2007

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
Customer Dispute	2
Judgment/Lien	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 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
Investment Company Products/Variable Contracts Principal Examination	Series 26	06/20/1988

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	04/14/1986

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	04/25/1986

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/.

Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
11/2007 - 12/2016	LPL FINANCIAL LLC	6413	ALBUQUERQUE, NM
04/1986 - 12/2007	PFS INVESTMENTS INC.	10111	ALBUQUERQUE, NM

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
11/2007 - Present	LPL FINANCIAL, LLC	ALBUQUERQUE, NM
03/1986 - 11/2007	PFS INVESTMENTS INC.	DULUTH, GA
04/1985 - 11/2007	A.L. WILLIAMS/PRIMERICA	DENVER, CO

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. 5/4/2011: OTHER-SEMINAR SPEAKING AND EBOOKS - MOTIV8U SEMINARS - DO SOME MOTIVATIONAL SPEAKING A COUPLE TIMES PER YEAR AND I HAVE WRITTEN A BOOK I WOULD LIKE TO OFFER FOR SALE VIA EBOOK ON THE WEB. NEITHER THE SPEAKING NOR THE BOOK HAVE ANYTHING TO DO WITH MONEY, FINANCE OR INVESTMENTS. - 5% OF TIME SPENT.

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
Customer Dispute	0	2	N/A

| Judgment/Lien | 4 | N/A | N/A |

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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

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS, INC
Allegations:	CLIENTS ALLEGED THAT THEY PURCHASED A VARIABLE ANNUITY WITH A DEATH BENEFIT BUT THEY RECENTLY DISCOVERED THAT THEIR VARIABLE ANNUITY DID NOT CARRY A DEATH BENEFIT GUARANTEE OF PRINCIPAL.
Product Type:	Annuity-Variable
Alleged Damages:	$18,272.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/19/2003
Complaint Pending?	No
Status:	Settled
Status Date:	04/09/2004

Settlement Amount:	$14,634.20
Individual Contribution Amount:	$2,400.00
Broker Statement	THE FIRM SETTLED WITH [CUSTOMER] FOR $14634.20 AND [CUSTOMER] FOR $3264.52.

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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS,INC
Allegations:	CUSTOMER ALLEGES I DID NOT RETURN HIS PHONE CALLS, SO HE REDEEMED HIS ACCOUNT INCURRING CDSC OF $4,000. CUSTOMER HAD MARKET LOSSES OF $11,000.
Product Type:	Mutual Fund(s)
Alleged Damages:	$15,000.00

Customer Complaint Information

Date Complaint Received:	07/25/2002
Complaint Pending?	No
Status:	Denied
Status Date:	10/29/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	PFS INVESTMENTS DENIED CUSTOMER'S COMPLAINT. CUSTOMER WAS AN EXPERIENCED INVESTOR AND WAS FULLY INFORMED OF SALES CHARGES AND MARKET RISK.

Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	Portfolio Recovery Associates
Judgment/Lien Amount:	$1,089.00
Judgment/Lien Type:	Civil
Date Filed with Court:	10/20/2015
Date Individual Learned:	05/09/2016
Type of Court:	State Court
Name of Court:	Bernalillo Metropolitan Court
Location of Court:	Bernalillo, NM
Docket/Case #:	CV201402005
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	CAPITAL ONE BANK
Judgment/Lien Amount:	$6,602.00
Judgment/Lien Type:	Civil
Date Filed with Court:	10/04/2013
Date Individual Learned:	10/04/2013
Type of Court:	State Court
Name of Court:	BERNALILLO DISTRICT COURT
Location of Court:	BERNALILLO COUNTY, NM
Docket/Case #:	CV201302543
Judgment/Lien Outstanding?	Yes
Broker Statement	PAYMENT PLAN CALCULATED A $30 MONTHLY PAYMENT UNTIL SATISFIED.

Disclosure 3 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	CAPITAL ONE
Judgment/Lien Amount:	$1,514.00
Judgment/Lien Type:	Civil
Date Filed with Court:	09/23/2013
Date Individual Learned:	09/23/2013
Type of Court:	State Court
Name of Court:	BERNALILLO DISTRICT COURT
Location of Court:	BERNALILLO COUNTY, NM
Docket/Case #:	CV201303610
Judgment/Lien Outstanding?	Yes
Broker Statement	PAYMENT PLAN CALCULATED A $30 MONTHLY PAYMENT UNTIL SATISFIED.

Disclosure 4 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	CAPITAL ONE
Judgment/Lien Amount:	$1,065.00
Judgment/Lien Type:	Civil
Date Filed with Court:	08/12/2013
Date Individual Learned:	08/12/2013
Type of Court:	State Court
Name of Court:	BERNALILLO DISTRICT COURT
Location of Court:	BERNALILLO COUNTY, NM
Docket/Case #:	CV201304315
Judgment/Lien Outstanding?	Yes
Broker Statement	PAYMENT PLAN CALCULATED A $30 MONTHLY PAYMENT UNTIL SATISFIED.

End of Report

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