

BrokerCheck Report

Donnell Noah Bowen

CRD# 5641822

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

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.

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



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)

Donnell N. Bowen

CRD# 5641822

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

Registration History

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

NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
 CRD# 2881
 WASHINGTON, DC
 04/2009 - 02/2017

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	13
Termination	1
Financial	1
Judgment/Lien	1

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, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	04/01/2009

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	08/23/2010

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
04/2009 - 02/2017	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	WASHINGTON, DC

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
03/2009 - Present	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	LEESBURG, VA
03/2009 - Present	NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	MILWAUKEE, WI
12/2005 - 03/2009	CAPITAL QUEST MORTGAGE	BURTONSVLLE, MD

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.

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.



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	1	12	N/A



Termination	N/A	1	N/A
Financial	0	1	N/A
Judgment/Lien	1	N/A	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 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	The customer alleged the representative made unauthorized changes to his non-variable life insurance policies and forged the customer's signature on forms.
Product Type:	Insurance
Alleged Damages:	\$46,808.90
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:	11/28/2017
Complaint Pending?	No
Status:	Settled
Status Date:	04/26/2018
Settlement Amount:	\$290,635.40



Individual Contribution Amount: \$290,635.40

Disclosure 2 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Customers alleged the representative made unauthorized changes to four non-variable life insurance policies which resulted in policy loans being taken out of the policies.

Product Type: Insurance

Alleged Damages: \$6,261.67

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: 11/21/2017

Complaint Pending? No

Status: Settled

Status Date: 01/22/2018

Settlement Amount: \$275.13

Individual Contribution Amount: \$0.00

Disclosure 3 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: The client alleged that the insurance product she agreed to purchase from the Registered Representative was not the same one issued to her, and that the



issued policy earned the representative higher commission. Alleged fraud.

Product Type:	Insurance
Alleged Damages:	\$105,000.00
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:	05/12/2017
Complaint Pending?	No
Status:	Settled
Status Date:	08/31/2017
Settlement Amount:	\$127,994.57
Individual Contribution Amount:	\$0.00

Disclosure 4 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	The Client alleged forgery on a variable annuity distribution form and life insurance documents that resulted in transactions without her knowledge or consent.
Product Type:	Annuity-Variable Insurance
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	A specific damage amount was not provided by the client but the firm determined the amount would be over \$5,000 to include distribution(s), taxes, lost interest, and other factors.
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: 06/05/2017

Complaint Pending? No

Status: Settled

Status Date: 04/25/2018

Settlement Amount: \$470,679.93

**Individual Contribution
Amount:** \$470,679.93

Disclosure 5 of 11

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Northwestern Mutual Investment Services, LLC

Allegations: The client alleges that she received unsuitable recommendations from the representative and his joint work partner to take early distributions from her IRA accounts to pay for whole life insurance policies. The client has expressed concerns that she is now without insurance because her NM policies lapsed out of force after the representatives moved to a new Firm. The client brought her concerns to the attention of the Firm when she learned that her external account advisor from Crescent Ridge Capital Partners, who introduced her to the representatives, was convicted of violations of federal laws in connection with his investment business.

Product Type: Insurance
Mutual Fund

Alleged Damages: \$5,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** No damage amount was alleged and the firm could not prove the damages would be less than \$5,000.

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: 04/21/2017
Complaint Pending? No
Status: Settled
Status Date: 10/10/2017
Settlement Amount: \$102,511.19
**Individual Contribution
Amount:** \$0.00

Disclosure 6 of 11

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Northwestern Mutual Investment Services, LLC

Allegations: The client alleged Mr. Bowen and his joint work partner facilitated investments in a fund with Crescent Ridge Capital Partners. The individual operating this fund was charged in March 2017 for violations of federal laws in connection with his investment business.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$5,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** No damage amount was alleged and the Firm could not prove the alleged damages would be less than \$5000.00.

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: 04/06/2017
Complaint Pending? No



Status:	Settled
Status Date:	08/10/2017
Settlement Amount:	\$225,000.00
Individual Contribution Amount:	\$225,000.00

Disclosure 7 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Clients alleged the investment strategy for an IRA was not suitable and they were misled about Class C share costs, and were concerned about life insurance premiums being paid from an IRA liquidation. The clients later clarified in a statement to the Registered Representative's supervisor, that their desired outcome was to get a full refund of all paid life insurance premiums and rescission of their insurance policies.

Product Type: Insurance
Mutual Fund

Alleged Damages: \$226,637.61

Alleged Damages Amount Explanation (if amount not exact): The amount represents the initial complaint including the IRA account value and the life insurance premiums. The amount the clients later requested was only the life insurance premium totaling \$8,749.88.

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: 03/14/2017

Complaint Pending? No

Status: Settled

Status Date: 05/02/2017

Settlement Amount: \$9,603.90



Individual Contribution Amount: \$0.00

Disclosure 8 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: The client alleged that the Registered Representative caused him harm by providing him with fraudulent information regarding all of his accounts.

Product Type: Insurance
Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): The client did not provide a specific dollar amount but after analysis the Firm determined the amount would be over \$5,000.00.

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: 03/06/2017

Complaint Pending? No

Status: Settled

Status Date: 06/27/2017

Settlement Amount: \$43,184.65

Individual Contribution Amount: \$43,184.65

Disclosure 9 of 11

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	A customer alleged that registered representatives Donnell Bowen and [third party] defrauded him of \$49,696.60 in premium payments on two non-variable life insurance policies because the policies were never delivered.
Product Type:	Insurance
Alleged Damages:	\$49,696.60
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:	02/13/2017
Complaint Pending?	No
Status:	Settled
Status Date:	03/10/2017
Settlement Amount:	\$49,687.60
Individual Contribution Amount:	\$0.00

Disclosure 10 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	The client and his wife allege that loans were taken out on the client's existing non-variable life insurance policy, and that a new non-variable life insurance policy was issued for him, both without the client's knowledge or consent. Alleges forgery.
Product Type:	Insurance
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not	A total compensatory damage amount was not provided in the written complaint; however, based on the allegations, the Firm determined the amount would be over



exact): \$5,000.

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: 01/20/2017

Complaint Pending? No

Status: Settled

Status Date: 08/28/2017

Settlement Amount: \$4,636.00

Individual Contribution Amount: \$0.00

Disclosure 11 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Clients allege the Registered Representative admitted to forging their signatures on nonvariable insurance documents which resulted in converting each of their term life insurance policies to whole life insurance policies without the clients' consent.

Product Type: Insurance

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): The client did not provide a damage amount but firm analysis of the complaint anticipates damages to be over \$5,000.

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: 12/13/2016

Complaint Pending? No

Status: Settled

Status Date: 01/25/2017

Settlement Amount: \$50.00

**Individual Contribution
Amount:** \$0.00

Firm Statement

This complaint was initially reported on the representative's Form U4. The representative terminated with the Firm prior to the resolution of the complaint. On 01/25/17, the clients accepted the Firm's offer by signing Policy Change forms to convert their unauthorized whole life policies back to term policies. The firm covered a \$50.00 cost that brought the policies to a current "paid to" date.

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** Northwestern Mutual Investment Services, LLC

Allegations: Clients allege the Registered Representative admitted to forging their signatures on non-variable insurance documents which resulted in converting each of their term life insurance policies to whole life insurance policies without the clients' consent.

Product Type: Insurance

Alleged Damages: \$5,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** The client did not provide a damage amount but firm analysis of the complaint anticipates damages to be over \$5,000.

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: 12/13/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**



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:	Firm
Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	The customer alleged that the representative made unauthorized policy changes, issued new policies and took policy loans without the customer's knowledge or authorization.
Product Type:	Insurance
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The customer rescinded their complaint on 01/11/2018 and therefore the Firm did not calculate the exact amount of compensatory damages. The Firm estimated that the damages would be in excess of \$5000.00.
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:	01/03/2018
Complaint Pending?	No
Status:	Withdrawn
Status Date:	01/11/2018
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Northwestern Mutual Investment Services, LLC
Allegations:	The customers allege that they did not authorize changes or loans to their non-variable life insurance policies. the customers also allege that the representative signed the customer's names on several forms related to the unauthorized transactions.
Product Type:	Insurance
Alleged Damages:	\$117,148.60
Alleged Damages Amount Explanation (if amount not exact):	The customers' combined loan balance is approximately \$117,148.60. Additional damages, if any, have not yet been determined. The firm's internal review continues.
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:	11/15/2017
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	



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:	Northwestern Mutual Investment Services LLC
Termination Type:	Permitted to Resign
Termination Date:	01/13/2017
Allegations:	The Registered Representative signed a Mutual Termination Agreement while under internal investigation for allegations of forgery of client signatures on non-variable insurance documents.
Product Type:	Insurance

**Financial - Final**

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Bankruptcy
Bankruptcy:	Chapter 7
Action Date:	10/03/2009
Organization Investment-Related?	
Type of Court:	Federal Court
Name of Court:	U.S. BANKRUPTCY COURT
Location of Court:	ALEXANDRIA, VIRGINIA
Docket/Case #:	918138
Action Pending?	No
Disposition:	Discharged
Disposition Date:	03/03/2010



Judgment / Lien

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

Disclosure 1 of 1

Reporting Source:	Broker
Judgment/Lien Holder:	EQUITY ONE
Judgment/Lien Amount:	\$6,999.00
Judgment/Lien Type:	Civil
Date Filed:	09/27/2007
Court Details:	CIRCUIT COURT OF WINCHESTER, VA; CASE# 00500478800
Judgment/Lien Outstanding?	Yes

End of Report



This page is intentionally left blank.