

BrokerCheck Report

MICHAEL ALLEN KAMPERMAN

CRD# 2002603

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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.

MICHAEL A. KAMPERMAN

CRD# 2002603

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):

HD VEST INVESTMENT SERVICES

CRD# 13686
Waco, TX
12/2014 - 06/2017

PROSPERA FINANCIAL SERVICES, INC.

CRD# 10740
MCGREGOR, TX
01/2005 - 12/2014

UBS FINANCIAL SERVICES INC.

CRD# 8174
WEEHAWKEN, NJ
01/1991 - 01/2005

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	3
Judgment/Lien	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
Securities Industry Essentials Examination	SIE	06/30/2017
National Commodity Futures Examination	Series 3	12/18/1989
General Securities Representative Examination	Series 7	11/18/1989

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	08/05/1992
Uniform Securities Agent State Law Examination	Series 63	12/01/1989

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
12/2014 - 06/2017	HD VEST INVESTMENT SERVICES	13686	Waco, TX
01/2005 - 12/2014	PROSPERA FINANCIAL SERVICES, INC.	10740	MCGREGOR, TX
01/1991 - 01/2005	UBS FINANCIAL SERVICES INC.	8174	WEEHAWKEN, NJ
03/1990 - 01/1991	ROTAN MOSLE INC.	727	
11/1989 - 04/1990	SHEARSON LEHMAN HUTTON INC.	7506	NEW YORK, NY

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
11/2014 - Present	HD VEST INVESTMENT SERVICES	WACO, TX
01/2005 - 11/2014	PROSPERA FINANCIAL SERVICES	DALLAS, TX

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.

No information reported.



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	3	N/A



Judgment/Lien	1	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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Prospera Financial Services
Allegations:	Claimants alleged that their accounts decreased in value, their investments were not suitable and over-concentrated and that they were not informed of the risk associated with their investments. The claimants also alleged a breach of fiduciary duties and contract.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$407,619.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-01641
Date Notice/Process Served:	06/27/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/26/2017



Monetary Compensation Amount: \$320,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Prospera Financial Services and HD Vest

Allegations: Claimants allege unsuitable recommendations, breach of fiduciary duty, over concentration, negligence, fraud, breach of contract, and failure to supervise regarding their accounts.

Product Type: Equity Listed (Common & Preferred Stock)
Other: Exchange Traded Fund

Alleged Damages: \$407,619.00

Arbitration Information

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

Docket/Case #: 16-01641

Date Notice/Process Served: 06/29/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/30/2017

Monetary Compensation Amount: \$160,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Prospera Financial Services

Allegations: Claimants alleged that their accounts decreased in value, their investments were



not suitable and over-concentrated and that they were not informed of the risk associated with their investments. The claimants also alleged a breach of fiduciary duties and contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$407,619.00

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 #: 16-01641

Filing date of arbitration/CFTC reparation or civil litigation: 06/08/2016

Customer Complaint Information

Date Complaint Received: 06/27/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/26/2016

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 16-01641

Date Notice/Process Served: 06/27/2016

Arbitration Pending? Yes

Broker Statement Questions 7 and 8 were answered incorrectly. Representative is a named party in a FINRA Arbitration; therefore, questions 12 and 13 were answered.



Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PAINWEBBER

Allegations: THE CLIENT ALLEGES THAT THE PAINWEBBER IE ENGAGED IN UNAUTHORIZED AND EXCESSIVE TRADING, MADE UNSUITABLE INVESTMENTS, MADE MISREPRESENT- ATIONS AND LACKED DUE DILIGENCE. DAMAGES ALLEGED ARE \$85,110.42 DURING THE TIME PERIOD OF 10/10/97-6/98. PRODUCTS NOT SPECIFIED

Product Type: Other

Other Product Type(s): NOT SPECIFIED

Alleged Damages: \$85,110.42

Customer Complaint Information

Date Complaint Received: 10/26/1998

Complaint Pending? No

Status: Settled

Status Date: 02/12/1999

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER SETTLED THIS MATTER FOR \$65,000 THE CLIENT APPROVED THE TRADING STRATEGY, THE STRATEGY WAS NOT EXCESSIVELY TRADED OR MISREPRESENTED AND DID NOT LACK DUE DILIGENCE.



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:	PROSPERA FINANCIAL SERVICES, INC.
Allegations:	MISMANAGEMENT OF ACCOUNT; FREQUENT TRADING; UNSUITABLE INVESTMENTS;
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$50,000.00

Customer Complaint Information

Date Complaint Received:	09/10/2007
Complaint Pending?	No
Status:	Denied
Status Date:	10/03/2007
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Broker Statement

WITH A STARTING VALUE OF ABOUT \$155K IN 2005, CUSTOMER MADE A TOTAL OF \$106,500 IN WITHDRAWALS OVER 30 MONTHS AND WAS CAUTIONED NUMEROUS TIMES ABOUT THE LARGE AND FREQUENT WITHDRAWALS SHE WAS MAKING FROM HER IRA ACCOUNT. IN 2006, SHE SIGNED FORMS ACKNOWLEDGING AN AGGRESSIVE STOCK STRATEGY TO TRY TO INCREASE HER EARNINGS AND CHANGED HER INVESTMENT OBJECTIVE TO "TRADING & SPECULATION". OVERALL, THE ACCOUNT GENERATED A NET REALIZED PROFIT OF \$26,557, NOT THE \$50K LOSS SHE CLAIMED. THE COMPANY CLOSED THIS COMPLAINT IN A LETTER TO HER ON 10/03/07 BY DENYING HER ALLEGATIONS AND THAT ANY \$50K LOSS OCCURRED.





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:	US Treasury
Judgment/Lien Amount:	\$81,000.00
Judgment/Lien Type:	Tax
Date Filed with Court:	02/11/2016
Date Individual Learned:	05/26/2016
Type of Court:	IRS
Name of Court:	IRS
Location of Court:	McLennan County Texas
Docket/Case #:	2016004063
Judgment/Lien Outstanding?	Yes

End of Report



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