

BrokerCheck Report

LESLIE HOWARD KERN

CRD# 1140180

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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 <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.

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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)

LESLIE H. KERN

CRD# 1140180

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

B **D.H. HILL SECURITIES, LLLP**
 1543 GREEN OAK PLACE, SUITE 100
 KINGWOOD, TX 77339
 CRD# 41528
 Registered with this firm since: 01/04/2016

IA **D.H. HILL ADVISORS, INC.**
 1543 GREEN OAK PLACE
 KINGWOOD, TX 77339
 CRD# 116324
 Registered with this firm since: 02/10/2016

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
- 6 U.S. states and territories

This broker has passed:

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

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

- IA** **LES H. KERN**
 CRD# 145909
 WILMINGTON, NC
 12/2010 - 12/2016
- B** **CENTER STREET SECURITIES, INC.**
 CRD# 26898
 WILMINGTON, NC
 10/2015 - 11/2015
- B** **LANDOLT SECURITIES, INC.**
 CRD# 28352
 ANTIOCH, IL
 03/2012 - 10/2015

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



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 6 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **D.H. HILL ADVISORS, INC.**

Main Office Address: **1543 GREEN OAK PLACE
SUITE 100
KINGWOOD, TX 77339**

Firm CRD#: **116324**

	U.S. State/ Territory	Category	Status	Date
IA	Louisiana	Investment Adviser Representative	Approved	02/10/2016
IA	Michigan	Investment Adviser Representative	Approved	10/24/2022

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **D.H. HILL SECURITIES, LLLP**

Main Office Address: **1543 GREEN OAK PLACE, SUITE 100
KINGWOOD, TX 77339**

Firm CRD#: **41528**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	01/04/2016
B	FINRA	General Securities Representative	Approved	01/04/2016
B	FINRA	Invest. Co and Variable Contracts	Approved	01/04/2016



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	01/19/2016
B	Michigan	Agent	Approved	01/15/2016
B	Missouri	Agent	Approved	01/05/2016
B	North Carolina	Agent	Approved	01/08/2016
B	South Carolina	Agent	Approved	01/12/2016

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	09/03/2010

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/26/1999
B Investment Company Products/Variable Contracts Representative Examination	Series 6	10/21/1983

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	12/12/2006
B Uniform Securities Agent State Law Examination	Series 63	08/10/1983

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/.



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
IA 12/2010 - 12/2016	LES H. KERN	145909	WILMINGTON, NC
B 10/2015 - 11/2015	CENTER STREET SECURITIES, INC.	26898	WILMINGTON, NC
B 03/2012 - 10/2015	LANDOLT SECURITIES, INC.	28352	ANTIOCH, IL
B 03/2011 - 11/2011	ALLIED BEACON PARTNERS, INC.	46227	RICHMOND, VA
B 03/2009 - 02/2011	ALTERNATIVE WEALTH STRATEGIES, INC.	130933	HOWELL, MI
IA 11/2007 - 03/2009	PLANMEMBER SECURITIES CORPORATION	11869	HOWELL, MI
B 11/2007 - 03/2009	PLANMEMBER SECURITIES CORPORATION	11869	HOWELL, MI
IA 04/2007 - 11/2007	NEXT FINANCIAL GROUP, INC.	46214	HOWELL, MI
B 03/2007 - 11/2007	NEXT FINANCIAL GROUP, INC.	46214	HOWELL, MI
IA 01/2007 - 03/2007	COORDINATED CAPITAL SECURITIES, INC.	14762	HARTLAND, MI
B 09/2006 - 03/2007	COORDINATED CAPITAL SECURITIES, INC.	14762	HARTLAND, MI
B 12/2001 - 09/2006	SIGMA FINANCIAL CORPORATION	14303	HARTLAND, MI
IA 07/2002 - 12/2003	SPC	110692	HARTLAND, MI
B 08/2001 - 12/2001	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	FORT WAYNE, IN
B 08/2001 - 12/2001	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	2580	FORT WAYNE, IN
B 02/1989 - 09/2001	SIGMA FINANCIAL CORPORATION	14303	ANN ARBOR, MI
B 06/1996 - 07/1996	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 05/1990 - 06/1996	NORTH AMERICAN MANAGEMENT, INC.	624	SIOUX FALLS, SD
B 10/1983 - 04/1989	PRUCO SECURITIES CORPORATION	5685	

Employment History



Registration and Employment History

Employment History, continued

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
01/2016 - Present	D.H. Hill Advisors, Inc.	Investment Advisor Representative	Y	Kingwood, TX, United States
01/2016 - Present	D.H. Hill Securities, LLLP	Registered Representative	Y	Kingwood, TX, United States
05/2008 - Present	LES H KERN	INVESTMENT ADVISOR REP	Y	HOWELL, MI, United States
03/2012 - 10/2015	LANDOLT SECURITIES, INC.	FINANCIAL CONSULTANT	Y	ANTIOCH, IL, 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.) LES H. KERN, 2306 WRIGHTSVILLE AVE #201 WILMINGTON, NC 28403; INSURANCE AGENT; START 11/1982; 1HRS/month; 1HR/TRADING; PERSONAL PROPERTY MANAGEMENT, PROPERTIES OWNED WITH WIFE EVENINGS/WEEKENDS.
- 2.) Deferred Sales Trust, 2306 Wrightsville Ave. #201, Wilmington NC, Agent, Start Date 3/2017, Investment Related, offering investment services to Trusts, 10 hours per month, 10 hours during trading activity per month



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.
 -
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	1	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.

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:	Broker
Employing firm when activities occurred which led to the complaint:	D.H. HILL SECURITIES, LLLP
Allegations:	Claimant has been a client since 2016. Claimant has made multiple investments during this time, but claim is only for two investments. Claimant alleges unsuitable recommendations, breach of contract, and misrepresentations.
Product Type:	Debt-Asset Backed Real Estate Security
Alleged Damages:	\$34,000.00
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 Arbitration
Docket/Case #:	22-02112
Filing date of arbitration/CFTC reparation or civil litigation:	09/15/2022

Customer Complaint Information



Date Complaint Received:	09/21/2022
Complaint Pending?	No
Status:	Settled
Status Date:	11/23/2022
Settlement Amount:	\$7,500.00
Individual Contribution Amount:	\$6,000.00
Broker Statement	The Firm denies all allegations of wrongdoing in connection with this matter. All investments were completely suitable based on information provided by the client, and the material risks and features of the investments were fully and accurately disclosed to the client. The Firm made a business decision to resolve this matter in order to avoid the costs and distraction of further litigation.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SIGMA FINANCIAL CORPORATION
Allegations:	IN 2000, CLAIMANT BOUGHT MIDLAND NATIONAL LIFE VARIABLE UNIVERSAL LIFE POLICY THROUGH MR. KERN. CLAIMANT ALLEGES PRODUCT WAS MISPRESERVED TO HIM & 1035 EXCHANGE UNSUITABLE. REQUESTS RESCISSION OF TRANSACTIONS, INTEREST & DAMAGES.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE POLICY
Alleged Damages:	\$180,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	
Status:	Arbitration/Reparation
Status Date:	02/18/2003
Settlement Amount:	
Individual Contribution Amount:	



Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD 03-01038

Date Notice/Process Served: 02/18/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/25/2004

**Monetary Compensation
Amount:** \$160,500.00

**Individual Contribution
Amount:** \$10,000.00

Broker Statement BREAKDOWN OF PAYMENT: \$12,500 CASH; & ANNUAL PREMIUM PAYMENTS TO VUL FOR YEARS 2004-2010 (APPROX. \$148000 TO KEEP POLICY IN FORCE). CLIENT MAY NOT TAKE WITHDRAWALS OR LOANS ON POLICY AND ON POLICY ANNIVERSARY IN 2011 ASSUMES SOLE RESPONSIBILITY FOR PREMIUM PAYMENTS.



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:	Broker
Employing firm when activities occurred which led to the complaint:	D.H. HILL SECURITIES, LLLP
Allegations:	Claimant was a client from 9/2018 to 5/2022. Claim alleges unsuitable recommendation, misrepresentation, and breach of fiduciary duty
Product Type:	Debt-Asset Backed
Alleged Damages:	\$100,000.00
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 #:	23-00462
Filing date of arbitration/CFTC reparation or civil litigation:	02/23/2023

Customer Complaint Information

Date Complaint Received:	02/28/2023
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement The Firm denies all allegations of wrongdoing in connection with this matter. All investments were completely suitable based on information provided by the client, and the material risks and features of the investments were fully and accurately disclosed to the client.



End of Report



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