

BrokerCheck Report

WEALTH SOLUTIONS, INC.

CRD# 35331

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

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)



WEALTH SOLUTIONS, INC.

CRD# 35331

SEC# 8-46766

Main Office Location

10333 RICHMOND AVE, STE 970
HOUSTON, TX 77042-4115

Mailing Address

10333 RICHMOND AVE, STE 970
HOUSTON, TX 77042-4115

Business Telephone Number

713-400-5050

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at: <https://www.adviserinfo.sec.gov>

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Texas on 10/04/1993.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm?

Yes

The following types of disclosures have been reported:

Type	Count
Regulatory Event	7

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 02/12/2012

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.
This firm was formed in Texas on 10/04/1993.
Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

WEALTH SOLUTIONS, INC.
Doing business as WEALTH SOLUTIONS, INC.
CRD# 35331
SEC# 8-46766

Main Office Location
10333 RICHMOND AVE, STE 970
HOUSTON, TX 77042-4115

Mailing Address
10333 RICHMOND AVE, STE 970
HOUSTON, TX 77042-4115

Business Telephone Number
713-400-5050

Other Names of this Firm

Name	Where is it used
CROWNBRIDGE SECURITIES	TX
UNITED GLOBAL SECURITIES, INC.	CO, FL, TX

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.



Direct Owners and Executive Officers

Legal Name & CRD# (if any):	BLAIR, RICHARD DWAYNE 2256412
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/DIRECTOR/SEC/CCO
Position Start Date	10/1996
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.



Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 05/04/1994 to 12/17/2012.



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 7 types of businesses.

Types of Business

Mutual fund retailer
Municipal securities dealer
Broker or dealer selling variable life insurance or annuities
Investment advisory services
Broker or dealer selling tax shelters or limited partnerships in primary distributions
Broker or dealer selling interests in mortgages or other receivables
Other - WORLDWIDE VENTURES LP WORLDWIDE VENTURES LLC CROWNBRIDGE WEALTH LLC

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does engage in other non-securities business.

Non-Securities Business Description: PERSONAL REAL ESTATE HOLDINGS
FINANCIAL PLANNING

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	1	6	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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.
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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 6

Reporting Source: Regulator

Current Status: Final



Allegations:	WEALTH SOLUTIONS, INC. TRANSACTED UNREGISTERED BUSINESS WITH ARKANSAS RESIDENTS WHILE EXCEEDING THE DE MINIMIS EXEMPTION.
Initiated By:	ARKANSAS
Date Initiated:	04/12/2016
Docket/Case Number:	S-16-0095-17-OR2
URL for Regulatory Action:	HTTP://WWW.SECURITIES.ARKANSAS.GOV/!USERFILES/WEALTH%20SOLUTIONS%20CEASE%20AND%20DESIST%20ORDER%20S-16-0095-17-OR2.PDF
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	WEALTH SOLUTIONS, INC. MUST REGISTER WITH THE ARKANSAS SECURITIES DEPARTMENT.
Resolution:	Consent
Resolution Date:	01/09/2017
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	WEALTH SOLUTIONS, INC. AND RICHARD BLAIR, PRESIDENT OF THE FIRM, MUST CEASE AND DESIST FROM FURTHER VIOLATIONS OF THE ARKANSAS SECURITIES ACT AND PROPERLY REGISTER WITH THE ARKANSAS SECURITIES DEPARTMENT BEFORE TRANSACTING ANY FURTHER BUSINESS WITH ARKANSAS RESIDENTS IN EXCESS OF THE DE MINIMIS EXEMPTION.
Sanction Details:	CEASE AND DESIST
Regulator Statement	WEALTH SOLUTIONS, INC. AND RICHARD BLAIR, PRESIDENT, MUST PROPERLY REGISTER WITH THE ARKANSAS SECURITIES DEPARTMENT BEFORE TRANSACTING ANY FURTHER BUSINESS WITH ARKANSAS RESIDENTS IN EXCESS OF THE DE MINIMIS EXEMPTION.

**Reporting Source:**

Regulator

Current Status:

Final

Allegations:

1. RESPONDENTS HAVE WAIVED (A) RESPONDENTS' RIGHTS TO NOTICE AND HEARING IN THIS MATTER; (B) RESPONDENTS' RIGHTS TO APPEAR AND PRESENT EVIDENCE IN THIS MATTER; (C) RESPONDENTS' RIGHTS TO APPEAL THIS ORDER; AND (D) ALL OTHER PROCEDURAL RIGHTS GRANTED TO THE RESPONDENTS BY THE SECURITIES ACT, TEX. REV. CIV. STAT. ANN. ARTS. 581-1 TO 581-43 (WEST 2010 & SUPP. 2012) ("TEXAS SECURITIES ACT"), AND THE ADMINISTRATIVE PROCEDURE ACT, TEX. GOV'T CODE ANN. §§ 2001.001 TO 2001.902 (WEST 2008 & SUPP. 2012) ("ADMINISTRATIVE PROCEDURE ACT").

2. ON OR ABOUT APRIL 15, 1994, RESPONDENT WEALTH SOLUTIONS REGISTERED WITH THE SECURITIES COMMISSIONER AS AN INVESTMENT ADVISER. THIS REGISTRATION IS CURRENTLY EFFECTIVE.

3. FROM APRIL 15, 1994 TO OCTOBER 12, 2012, RESPONDENT WEALTH SOLUTIONS WAS REGISTERED WITH THE SECURITIES COMMISSIONER AS A DEALER.

4. ON OR ABOUT APRIL 15, 1994, RESPONDENT BLAIR REGISTERED WITH THE SECURITIES COMMISSIONER AS AN INVESTMENT ADVISER REPRESENTATIVE OF RESPONDENT WEALTH SOLUTIONS. THIS REGISTRATION IS CURRENTLY EFFECTIVE.

5. IN 2009 THROUGH 2010, RESPONDENT BLAIR SOLD INTERESTS IN A REAL ESTATE INVESTMENT TRUST (THE "REIT") ISSUED BY COLE CREDIT PROPERTY TRUST III, INC. ("COLE CREDIT") TO CLIENTS OF UGS.

6. THE COLE CREDIT PROPERTY TRUST III, INC. PROSPECTUS DATED APRIL 30, 2009 ("COLE CREDIT PROSPECTUS") PROVIDED THAT COLE CREDIT WOULD PAY ITS AFFILIATED DEALER MANAGER, COLE CAPITAL CORPORATION ("COLE CAPITAL"), 7% OF THE GROSS PROCEEDS BASED ON SHARES SOLD BY PARTICIPATING DEALERS. SHARES SOLD BY THESE DEALERS HAD A PURCHASE PRICE OF \$10.00 PER SHARE.

7. THE COLE CREDIT PROSPECTUS FURTHER PROVIDED THAT SHARES MAY BE SOLD THROUGH AN INVESTMENT ADVISER REPRESENTATIVE AFFILIATED WITH A REGISTERED DEALER. IN THE EVENT THAT SHARES WERE SOLD THROUGH AN INVESTMENT ADVISER REPRESENTATIVE, THE PURCHASE PRICE OF SUCH SHARES WOULD BE \$9.30 PER SHARE, REFLECTING THE FACT THAT COLE CAPITAL, AND THUS RESPONDENTS, WOULD NOT BE PAID THE 7% SELLING COMMISSION.



8.THE CLIENTS OF UGS QUALIFIED FOR THE REDUCED SHARE PRICE OF \$9.30 BECAUSE RESPONDENT BLAIR WAS REGISTERED WITH THE SECURITIES COMMISSIONER AS AN INVESTMENT ADVISER REPRESENTATIVE OF UGS, AND UGS PLANNED TO CHARGE AN ANNUAL ADVISORY FEE EQUALING 1% OF THE CLIENTS' INVESTMENTS IN THE COLE CREDIT REITS.

9.HOWEVER, RESPONDENT BLAIR SOLD THE COLE CREDIT REIT SHARES THROUGH UGS AS A PARTICIPATING DEALER FOR \$10.00 PER SHARE, SO THAT UGS AND RESPONDENT BLAIR WOULD RECEIVE THE 7% SALES COMMISSION. LATER, UGS CHARGED ADVISORY CLIENTS A 1% ANNUAL ADVISORY FEE ON INVESTMENT ASSETS, INCLUDING THE COLE CREDIT REIT SHARES.

10.HAD RESPONDENT BLAIR INDICATED ON THE SUBSCRIPTION AGREEMENT THAT THE COLE CREDIT REIT SHARES WOULD BE SOLD THROUGH RESPONDENT BLAIR AS AN INVESTMENT ADVISER REPRESENTATIVE OF UGS, EACH CLIENT WOULD HAVE OWNED MORE SHARES FOR THE SAME INITIAL INVESTMENT.

Initiated By: TEXAS

Date Initiated: 03/14/2013

Docket/Case Number: SOAH 312-13-3151, SSB IC13-04

URL for Regulatory Action:

Principal Product Type: Other

Other Product Type(s): REAL ESTATE SECURITY

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 08/28/2013

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure

Other Sanctions Ordered: REPRIMAND AND UNDERTAKING.

**Sanction Details:****Regulator Statement**

RICHARD BLAIR ("BLAIR") AND WEALTH SOLUTIONS, INC. ("WEALTH SOLUTIONS") CONSENTED TO A DISCIPLINARY ORDER WITH THE TEXAS STATE SECURITIES BOARD THAT WAS SIGNED BY THE SECURITIES COMMISSIONER ON AUGUST 28, 2013. BLAIR AND WEALTH SOLUTIONS CONSENTED TO THE ENTRY OF FINDINGS THAT IN 2009 AND 2010, BLAIR SOLD INTERESTS IN COLE CREDIT PROPERTY TRUST III, INC. ("COLE REIT") TO CLIENTS OF WEALTH SOLUTIONS FOR \$10.00 PER SHARE AND, IN CONNECTION WITH BLAIR'S SALES, WEALTH SOLUTIONS RECEIVED A 7% SALES COMMISSION.

BLAIR SOLD THE SHARES AT THE \$10.00 PRICE DESPITE THE FACT THAT CERTAIN CLIENTS OF WEALTH SOLUTIONS QUALIFIED FOR A REDUCED SHARE PRICE OF \$9.30 BECAUSE BLAIR WAS AN INVESTMENT ADVISER REPRESENTATIVE OF WEALTH SOLUTIONS AND WEALTH SOLUTIONS PLANNED TO CHARGE AN ANNUAL ADVISORY FEE OF 1% ON CLIENT ASSETS, INCLUDING THE COLE REIT SHARES. THE 7% SALES COMMISSION WOULD NOT BE PAID IN CONNECTION WITH SHARES SOLD AT THE \$9.30 PRICE.

BLAIR'S SALES OF THE COLE REIT FOR \$10.00 PER SHARE, IN SPITE OF THE AVAILABILITY OF THE \$9.30 PER SHARE PRICE FOR CLIENTS, WERE INEQUITABLE PRACTICES IN RENDERING SERVICES AS AN INVESTMENT ADVISER REPRESENTATIVE. WEALTH SOLUTIONS' RECEIPT OF A 7% BROKER DEALER COMMISSION IN CONNECTION WITH BLAIR'S SALES OF THE COLE REIT, AS WELL AS ASSESSING AN ANNUAL MANAGEMENT FEE FOR THE COLE REITS, WERE INEQUITABLE PRACTICES IN RENDERING SERVICES AS AN INVESTMENT ADVISER.

PURSUANT TO THE ORDER AND UNDERTAKING, BLAIR AND WEALTH SOLUTIONS AGREED TO PAY \$83,000 TO CLIENTS WHO PURCHASED THE COLE REIT AT \$10.00 PER SHARE AND SUBSEQUENTLY PAID AN ADVISORY FEE TO WEALTH SOLUTIONS. BLAIR AND WEALTH SOLUTIONS FURTHER AGREED THAT WEALTH SOLUTIONS WOULD RETAIN AN INDEPENDENT OUTSIDE CONSULTANT TO REVIEW WEALTH SOLUTIONS' EXISTING AND POTENTIAL CONFLICTS OF INTERESTS, SUPERVISORY PROCEDURES, AND COMPLIANCE WITH ITS SUPERVISORY PROCEDURES. HOWEVER, THIS REQUIREMENT WOULD BE WAIVED IF WEALTH SOLUTIONS CEASED TO BE REGISTERED WITHIN 90 DAYS FROM THE DATE THE ORDER WAS SIGNED.

Disclosure 3 of 6

Reporting Source: Firm

Current Status: Final

Allegations: FIALURE TO RECORD CERTAIN LIABILITIES ON FIRM BOOKS / RECORDS.SECURITIES EXCHANGE ACT RULE 17A-3(A)(2), FINRA RULE



2010, NASD RULES 2110, 3070(B), 3070(C), 3110(A): THE FIRM AND ITS PRINCIPAL FAILED TO RECORD CERTAIN LIABILITIES IN THE FIRM'S BOOKS AND RECORDS. THE PRINCIPAL, ON BEHALF OF THE FIRM, SIGNED AN AMENDMENT TO SALES AGREEMENT PERTAINING TO THE FIRM'S SALES OF A LIFE INSURANCE COMPANY'S ANNUITIES. FROM ON OR ABOUT AUGUST 1, 2009 THROUGH AUGUST 31, 2009, PURSUANT TO THE AGREEMENT, THE FIRM RECEIVED COMMISSION ADVANCES IN CONNECTION WITH VARIABLE ANNUITY APPLICATIONS SUBMITTED TO THE LIFE INSURANCE COMPANY ON BEHALF OF ITS CUSTOMERS. BASED ON THE AGREEMENT, EACH COMMISSION ADVANCE CONSTITUTED UNEARNED REVENUE UNTIL THE LIFE INSURANCE COMPANY RECEIVED THE ASSOCIATED PREMIUM PAYMENT. AS SUCH, THE FIRM AND ITS PRINCIPAL WERE REQUIRED TO OFFSET EACH ADVANCE WITH AN ASSOCIATED LIABILITY IN THE FIRM'S GENERAL LEDGER UNTIL THE LIFE INSURANCE COMPANY RECEIVED PAYMENT. AS TO EACH APPLICATION, THE LIFE INSURANCE COMPANY DID NOT RECEIVE A PREMIUM PAYMENT ON THE APPLICATION BY AUGUST 31, 2009 BUT, WHILE RECOGNIZING THE ADVANCES AS REVENUE, THE FIRM AND ITS PRINCIPAL DID NOT RECORD ANY ASSOCIATED LIABILITIES IN THE FIRM'S GENERAL LEDGER AS OF AUGUST 31, 2009. BY FAILING TO CREATE AND MAINTAIN AN ACCURATE GENERAL LEDGER THE FIRM WILLFULLY VIOLATED EXCHANGE ACT RULE 17A-3(A)(2). THE PRINCIPAL WAS THE ONLY REGISTERED PRINCIPAL AT THE FIRM RESPONSIBLE FOR REPORTING CUSTOMER GRIEVANCES AND OTHER DISCLOSABLE EVENTS TO FINRA PURSUANT TO NASD RULE 3070. THE FIRM AND ITS PRINCIPAL WERE NAMED DEFENDANTS IN A SECURITIES RELATED CIVIL LITIGATION. THE FIRM AND ITS PRINCIPAL RESOLVED THE CIVIL LITIGATION WITH A SETTLEMENT WHEREIN THEY AGREED TO PAY THE PLAINTIFFS \$1,020,000. HOWEVER, THE FIRM AND ITS PRINCIPAL FAILED TO TIMELY REPORT, TO FINRA PURSUANT TO NASD RULE 3070, THE SECURITIES-RELATED CIVIL LITIGATION THAT WAS SETTLED FOR AN AMOUNT EXCEEDING \$25,000. THE FIRM AND ITS PRINCIPAL RECEIVED SIX CUSTOMER COMPLAINTS REPORTABLE TO FINRA. THE FIRM AND ITS PRINCIPAL FAILED TO TIMELY REPORT THESE COMPLAINTS TO FINRA PURSUANT TO NASD RULE 3070. THE FIRM AND ITS PRINCIPAL DID NOT REPORT THE SETTLEMENT OR ANY OF THE CUSTOMER COMPLAINTS TO FINRA UNTIL AFTER FINRA BROUGHT THESE MATTERS TO THEIR ATTENTION.

Initiated By: FINRA
Date Initiated: 12/12/2011
Docket/Case Number: 2009016278201
Principal Product Type: No Product
Other Product Type(s):



Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	05/18/2011
Sanctions Ordered:	Censure Monetary/Fine \$15,000.00
Other Sanctions Ordered:	
Sanction Details:	\$15,000 \$7500 FIRM \$7500 RICHARD BLAIR
Firm Statement	DURING 2009 THE FIRMS PRINCIPAL GAINED THE SERVICES OF A COMPLIANCE CONSULTING FIRM AND RELIED ON SUCH FIRM TO PROVIDE ADVICE REGARDING FINANCIAL DISCLOSURES AND REGULATORY REPORTING. THE ALLEGED VIOLATIONS OF THE FIRMS FIANCIAL BOOKS AND RECORDS WAS A RESULT OF A MISCLASSIFICATION OF COMMISSION ADVANCES WHICH WAS SUBSEQUENTLY CORRECTED. THE CUSTOMER COMPLAINTS WERE IMMEDIATELY CORRECTED DURING THE COURSE OF A SUBSUQUENT FINRA EXAM.

Disclosure 4 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	SECURITIES EXCHANGE ACT RULE 17A-3(A)(2), FINRA RULE 2010, NASD RULES 2110, 3070(B), 3070(C), 3110(A): THE FIRM AND ITS PRINCIPAL FAILED TO RECORD CERTAIN LIABILITIES IN THE FIRM'S BOOKS AND RECORDS. THE PRINCIPAL, ON BEHALF OF THE FIRM, SIGNED AN AMENDMENT TO SALES AGREEMENT PERTAINING TO THE FIRM'S SALES OF A LIFE INSURANCE COMPANY'S ANNUITIES. FROM ON OR ABOUT AUGUST 1, 2009 THROUGH AUGUST 31, 2009, PURSUANT TO THE AGREEMENT, THE FIRM RECEIVED COMMISSION ADVANCES IN CONNECTION WITH VARIABLE ANNUITY APPLICATIONS SUBMITTED TO THE LIFE INSURANCE COMPANY ON BEHALF OF ITS CUSTOMERS. BASED ON THE AGREEMENT, EACH COMMISSION ADVANCE CONSTITUTED UNEARNED REVENUE UNTIL THE LIFE INSURANCE COMPANY RECEIVED THE ASSOCIATED PREMIUM PAYMENT. AS SUCH, THE FIRM AND ITS PRINCIPAL WERE REQUIRED TO OFFSET EACH ADVANCE WITH AN ASSOCIATED LIABILITY IN THE FIRM'S GENERAL LEDGER UNTIL THE LIFE INSURANCE COMPANY RECEIVED



PAYMENT. AS TO EACH APPLICATION, THE LIFE INSURANCE COMPANY DID NOT RECEIVE A PREMIUM PAYMENT ON THE APPLICATION BY AUGUST 31, 2009 BUT, WHILE RECOGNIZING THE ADVANCES AS REVENUE, THE FIRM AND ITS PRINCIPAL DID NOT RECORD ANY ASSOCIATED LIABILITIES IN THE FIRM'S GENERAL LEDGER AS OF AUGUST 31, 2009. BY FAILING TO CREATE AND MAINTAIN AN ACCURATE GENERAL LEDGER THE FIRM WILLFULLY VIOLATED EXCHANGE ACT RULE 17A-3(A)(2). THE PRINCIPAL WAS THE ONLY REGISTERED PRINCIPAL AT THE FIRM RESPONSIBLE FOR REPORTING CUSTOMER GRIEVANCES AND OTHER DISCLOSABLE EVENTS TO FINRA PURSUANT TO NASD RULE 3070. THE FIRM AND ITS PRINCIPAL WERE NAMED DEFENDANTS IN A SECURITIES RELATED CIVIL LITIGATION. THE FIRM AND ITS PRINCIPAL RESOLVED THE CIVIL LITIGATION WITH A SETTLEMENT WHEREIN THEY AGREED TO PAY THE PLAINTIFFS \$1,020,000. HOWEVER, THE FIRM AND ITS PRINCIPAL FAILED TO TIMELY REPORT, TO FINRA PURSUANT TO NASD RULE 3070, THE SECURITIES-RELATED CIVIL LITIGATION THAT WAS SETTLED FOR AN AMOUNT EXCEEDING \$25,000. THE FIRM AND ITS PRINCIPAL RECEIVED SIX CUSTOMER COMPLAINTS REPORTABLE TO FINRA. THE FIRM AND ITS PRINCIPAL FAILED TO TIMELY REPORT THESE COMPLAINTS TO FINRA PURSUANT TO NASD RULE 3070. THE FIRM AND ITS PRINCIPAL DID NOT REPORT THE SETTLEMENT OR ANY OF THE CUSTOMER COMPLAINTS TO FINRA UNTIL AFTER FINRA BROUGHT THESE MATTERS TO THEIR ATTENTION.

Initiated By:	FINRA
Date Initiated:	12/12/2011
Docket/Case Number:	2009016278201
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	N/A
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	05/18/2012
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No



Sanctions Ordered: Censure
Monetary/Fine \$7,500.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE IT IS CENSURED AND FINED \$7,500. FINE PAID IN FULL ON JUNE 15, 2012.

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATIONS OF FINRA RULE 2010 AND NASD RULES 2010,3070B,3070C,3110A RELATING TO FAILURE TO RECORD OFFSETS FOR COMMISSIONS ADVANCES TO THE FIRMS GENERAL LEDGER AND FAILURE TO TIMELY REPORT 6 CUSTOMER COMPLAINTS AND SETTLEMENT OF CIVIL LITIGATION INTITATED BY A NONE CLIENT.

Initiated By: FINRA

Date Initiated: 12/12/2011

Docket/Case Number: 2009016278201

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: NONE

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 05/18/2012

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details: WEALTH SOLUTIONS FINED \$7500.00...RICHARD BLAIR \$7500.00
DATE PAID WILL BE THE DATE SET BY FINRA PER THE ORDER.

Firm Statement DURING 2009 THE FIRMS PRINCIPAL GAINED THE SERVICES OF A COMPLIANCE CONSULTING FIRM AND RELIED ON SUCH FIRM TO PROVIDE ADVICE REGARDING FINANCIAL DISCLOSURES AND REGULATORY



REPORTING. THE ALLEGED VIOLATIONS OF THE FIRMS FIANCIAL BOOKS AND RECORDS WAS A RESULT OF A MISCLASSIFICATION OF COMMISSION ADVANCES WHICH WAS SUBSEQUENTLY CORRECTED. THE CUSTOMER COMPLAINTS WERE IMMEDIATELY CORRECTED DURING THE COURSE OF A SUBSUQUENT FINRA EXAM.

Disclosure 5 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	<p>SEC ADMINISTRATIVE RELEASES 33-9066, 34-60732, IA 40-2928, SEPTEMBER 29, 2009: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTIONS 15(B) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT"), AND SECTIONS 203(E), 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 ("ADVISERS ACT") AGAINST UNITED GLOBAL SECURITIES, INC. THE SEC ALLEGES THAT UNITED GLOBAL WILLFULLY VIOLATED SECTIONS 17(A)(2) AND 17(A)(3) OF THE SECURITIES ACT, SECTION 206(2) OF THE ADVISERS ACT, SECTIONS 15(C)(3)(A) AND 17(A)(1) OF THE EXCHANGE ACT AND RULES 15C3-1, 17A-3(A) AND 17A-11 THEREUNDER. UNITED GLOBAL CONVINCED CUSTOMERS TO SURRENDER VARIABLE ANNUITIES AND REPURCHASE NEW VARIABLE ANNUITIES TWICE WITHIN AN 18 MONTH PERIOD BEGINNING IN LATE 2004. IN GENERAL, UNITED GLOBAL REPRESENTED THAT THE COST OF THE TRANSACTIONS WOULD BE MINIMAL. THE TWO ROUNDS OF TRANSACTIONS COST CUSTOMERS ABOUT 11% OF THE TOTAL PRINCIPAL UNDER INVESTMENT, HOWEVER, WHILE UNITED GLOBAL RECEIVED \$208,347 IN COMMISSIONS. ADDITIONALLY, THE PRINCIPAL CAUSED UNITED GLOBAL TO MAINTAIN INACCURATE BOOKS AND RECORDS AND OPERATE WITH A NET CAPITAL DEFICIENCY IN JANUARY AND FEBRUARY 2007.</p>
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	09/29/2009
Docket/Case Number:	3-13630
Principal Product Type:	Annuity(ies) - Variable
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	



Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 09/29/2009

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Sanctions Ordered: Censure
Monetary/Fine \$25,000.00
Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details:

RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. SOLELY FOR THE PURPOSE OF THESE PROCEEDINGS AND ANY OTHER PROCEEDINGS BROUGHT BY OR ON BEHALF OF THE COMMISSION, OR TO WHICH THE COMMISSION IS A PARTY, AND WITHOUT ADMITTING OR DENYING THE FINDINGS HEREIN, EXCEPT AS TO THE COMMISSION'S JURISDICTION OVER HIM AND THE SUBJECT MATTER OF THESE PROCEEDINGS, WHICH ARE ADMITTED, RESPONDENT CONSENTS TO THE ENTRY OF THIS ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933, SECTIONS 15(B) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934, AND SECTIONS 203(E), 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER. ACCORDINGLY, PURSUANT TO SECTION 8A OF THE SECURITIES ACT, SECTIONS 15(B) AND 21C OF THE EXCHANGE ACT, AND SECTIONS 203(E), 203(F) AND 203(K) OF THE ADVISERS ACT, IT IS HEREBY ORDERED THAT UNITED GLOBAL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 17(A)(2) AND (3) OF THE SECURITIES ACT, SECTIONS 15(C)(3)(A) AND 17(A)(1) OF THE EXCHANGE ACT AND RULES 15C3-1, 17A-3(A), AND 17A-11 THEREUNDER, AND SECTION 206(2) OF THE ADVISERS ACT; UNITED GLOBAL IS CENSURED; UNITED GLOBAL, JOINTLY AND SEVERALLY, SHALL, WITHIN 10 DAYS OF THE ENTRY OF THE ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$25,000, TO THE UNITED STATES TREASURY. IF TIMELY PAYMENT IS NOT MADE, ADDITIONAL INTEREST SHALL ACCRUE PURSUANT TO 31 U.S.C. 3717; COMPLY WITH UNDERTAKINGS.

Regulator Statement

RESPONDENT HAS UNDERTAKEN, WITHIN 30 DAYS OF ENTRY DATE OF



THE ORDER, TO RETAIN AN INDEPENDENT CONSULTANT TO REVIEW THE SUPERVISORY, COMPLIANCE AND OTHER POLICIES AND PROCEDURES OF RESPONDENT; SUBMIT NO LATER THAN 120 DAYS AFTER ENTRY DATE OF THE ORDER TO THE STAFF OF THE COMMISSION A WRITTEN REPORT THAT RESPONDENT WILL OBTAIN FROM THE INDEPENDENT CONSULTANT REGARDING RESPONDENT'S POLICIES AND PROCEDURES; WITHIN 150 DAYS OF THE ENTRY DATE OF THE ORDER ADOPT ALL RECOMMENDATIONS MADE BY THE INDEPENDENT CONSULTANT, HOWEVER, RESPONDENT WILL IN WRITING ADVISE THE INDEPENDENT CONSULTANT AND THE STAFF OF THE COMMISSION OF ANY RECOMMENDATIONS IT CONSIDERS UNNECESSARY OR INAPPROPRIATE. RESPONDENT NEED NOT ADOPT SUCH RECOMMENDATIONS AT THAT TIME, BUT INSTEAD PROPOSE IN WRITING AN ALTERNATIVE TO ACHIEVE THE SAME OBJECTIVE OR PURPOSE. AS TO ANY RECOMMENDATION ON WHICH RESPONDENT AND THE INDEPENDENT CONSULTANT DO NOT AGREE, THEY WILL ATTEMPT IN GOOD FAITH TO REACH AN AGREEMENT. IN THE EVENT RESPONDENT AND THE INDEPENDENT CONSULTANT ARE UNABLE TO AGREE, RESPONDENT WILL ABIDE BY THE DETERMINATIONS OF THE INDEPENDENT CONSULTANT; SUBMIT TO THE STAFF OF THE COMMISSION, NO LATER THAN ONE YEAR AFTER THE ENTRY DATE OF THE ORDER, A WRITTEN FINAL REPORT THAT RESPONDENT WILL OBTAIN FROM THE INDEPENDENT CONSULTANT THAT WILL CONTAIN CONCLUSIONS AND FURTHER RECOMMENDATIONS; REQUIRE THE INDEPENDENT CONSULTANT TO ENTER INTO AN AGREEMENT THAT PROVIDES THAT FOR THE PERIOD OF ENGAGEMENT AND FOR A PERIOD OF TWO YEARS FROM COMPLETION OF THE ENGAGEMENT, THE INDEPENDENT CONSULTANT SHALL NOT ENTER INTO ANY EMPLOYMENT, CONSULTANT, ATTORNEY-CLIENT, AUDITING OR OTHER PROFESSIONAL RELATIONSHIP WITH RESPONDENT, OR ANY PRESENT OR FORMER AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS ACTING IN THEIR CAPACITY. THE AGREEMENT WILL ALSO PROVIDE THAT THE INDEPENDENT CONSULTANT WILL REQUIRE THAT ANY FIRM WITH WHICH HE/SHE IS AFFILIATED OR OF WHICH HE/SHE IS A MEMBER, AND ANY PERSON ENGAGED TO ASSIST THE INDEPENDENT CONSULTANT IN PERFORMANCE OF HIS/HER DUTIES UNDER THIS ORDER SHALL NOT, WITHOUT PRIOR WRITTEN CONSENT OF THE STAFF OF THE COMMISSION, ENTER INTO ANY EMPLOYMENT, CONSULTANT, ATTORNEY-CLIENT, AUDITING OR OTHER PROFESSIONAL RELATIONSHIP WITH RESPONDENT, OR ANY PRESENT OR FORMER AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS ACTING IN THEIR CAPACITY AS SUCH FOR THE PERIOD OF THE ENGAGEMENT AND FOR A PERIOD OF TWO YEARS AFTER THE ENGAGEMENT.

Reporting Source: Firm



Current Status: Final

Allegations: THE SEC ALLEGES THAT UNITED GLOBAL WILLFULLY VIOLATED SECTIONS 17(A)(2) AND 17(A)(3) OF THE SECURITIES ACT, SECTION 206(2) OF THE ADVISERS ACT, SECTIONS 15(C)(3)(A) AND 17(A)(1) OF THE EXCHANGE ACT AND RULES 15C3-1, 17A-3(A) AND 17A-11 THEREUNDER. UNITED GLOBAL CONVINCED CUSTOMERS TO SURRENDER VARIABLE ANNUITIES AND REPURCHASE NEW VARIABLE ANNUITIES TWICE WITHIN AN 18 MONTH PERIOD BEGINNING IN LATE 2004. IN GENERAL, UNITED GLOBAL REPRESENTED THAT THE COST OF THE TRANSACTIONS WOULD BE MINIMAL. THE TWO ROUNDS OF TRANSACTIONS COST CUSTOMERS ABOUT 11% OF THE TOTAL PRINCIPAL UNDER INVESTMENT, HOWEVER, WHILE UNITED GLOBAL RECEIVED \$208,347 IN COMMISSIONS. ADDITIONALLY, THE PRINCIPAL CAUSED UNITED GLOBAL TO MAINTAIN INACCURATE BOOKS AND RECORDS AND OPERATE WITH A NET CAPITAL DEFICIENCY IN JANUARY AND FEBRUARY 2007. THE FIRM AND RICHARD BLAIR SETTLED THIS MATTER WITHOUT ADMITTING OR DENYING THE ALLEGATIONS.

Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Date Initiated: 09/29/2009

Docket/Case Number: 3-13630

Principal Product Type: Annuity(ies) - Variable

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 09/29/2009

Sanctions Ordered: Censure
Monetary/Fine \$25,000.00
Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: UNITED GLOBAL IS CENSURED; UNITED GLOBAL, JOINTLY AND SEVERALLY, SHALL, WITHIN 10 DAYS OF THE ENTRY OF THE ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$25,000, TO THE UNITED STATES TREASURY. IF TIMELY PAYMENT IS NOT MADE, ADDITIONAL INTEREST SHALL ACCRUE PURSUANT TO 31 U.S.C. 3717; COMPLY WITH UNDERTAKINGS.

**Firm Statement**

RESPONDENT HAS UNDERTAKEN, WITHIN 30 DAYS OF ENTRY DATE OF THE ORDER, TO RETAIN AN INDEPENDENT CONSULTANT TO REVIEW THE SUPERVISORY, COMPLIANCE AND OTHER POLICIES AND PROCEDURES OF RESPONDENT; SUBMIT NO LATER THAN 120 DAYS AFTER ENTRY DATE OF THE ORDER TO THE STAFF OF THE COMMISSION A WRITTEN REPORT THAT RESPONDENT WILL OBTAIN FROM THE INDEPENDENT CONSULTANT REGARDING RESPONDENT'S POLICIES AND PROCEDURES; WITHIN 150 DAYS OF THE ENTRY DATE OF THE ORDER ADOPT ALL RECOMMENDATIONS MADE BY THE INDEPENDENT CONSULTANT, HOWEVER, RESPONDENT WILL IN WRITING ADVISE THE INDEPENDENT CONSULTANT AND THE STAFF OF THE COMMISSION OF ANY RECOMMENDATIONS IT CONSIDERS UNNECESSARY OR INAPPROPRIATE. RESPONDENT NEED NOT ADOPT SUCH RECOMMENDATIONS AT THAT TIME, BUT INSTEAD PROPOSE IN WRITING AN ALTERNATIVE TO ACHIEVE THE SAME OBJECTIVE OR PURPOSE. AS TO ANY RECOMMENDATION ON WHICH RESPONDENT AND THE INDEPENDENT CONSULTANT DO NOT AGREE, THEY WILL ATTEMPT IN GOOD FAITH TO REACH AN AGREEMENT. IN THE EVENT RESPONDENT AND THE INDEPENDENT CONSULTANT ARE UNABLE TO AGREE, RESPONDENT WILL ABIDE BY THE DETERMINATIONS OF THE INDEPENDENT CONSULTANT; SUBMIT TO THE STAFF OF THE COMMISSION, NO LATER THAN ONE YEAR AFTER THE ENTRY DATE OF THE ORDER, A WRITTEN FINAL REPORT THAT RESPONDENT WILL OBTAIN FROM THE INDEPENDENT CONSULTANT THAT WILL CONTAIN CONCLUSIONS AND FURTHER RECOMMENDATIONS.

Disclosure 6 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	10/20/1998
Docket/Case Number:	CAF980070
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	



Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 10/20/1998

Sanctions Ordered: Censure
Monetary/Fine \$3,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON OCTOBER 20, 1998, THE DEPARTMENT OF ENFORCEMENT NOTIFIED RESPONDENT UNITED GLOBAL SECURITIES, INC. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. CAF980070 WAS ACCEPTED; THEREFORE, THE FIRM IS CENSURED AND FINED \$3,000 - (NASD RULE 2110 - RESPONDENT MEMBER FAILED TO FILE FORM BD-Y2K ON A TIMELY BASIS IN VIOLATION OF SECTION 17(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 17a-5 THEREUNDER).

04-23-99, \$3,000 PAID ON 11/20/98, INVOICE #98-AF-844

Reporting Source: Firm

Current Status: Final

Allegations: FAILURE TO FILE FORM BDY2K ON A TIMELY BASIS.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 10/20/1998

Docket/Case Number: CAF980070

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: ACCEPTANCE, WAVIER AND CONSENT

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 10/20/1998

Sanctions Ordered: Censure
Monetary/Fine \$3,000.00

Other Sanctions Ordered:



Sanction Details:

TOTAL AMOUNT: \$3000.000
PORTION LEVIED TO FIRM: \$3000.00
DATE PAID: 11/20/1998

Firm Statement

ON OCTOBER 20, 1998, THE DEPARTMENT OF ENFORCEMENT NOTIFIED RESPONDENT, UNITED GLOBAL SECURITIES, INC. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT, CASE NUMBER CAF980070, WAS ACCEPTED. THEREFORE, THE FIRM IS CENSURES AND FINES \$3000.00, FIRM PAID TOTAL AMOUNT OF \$3000.00 ON 11/20/98.



Regulatory - Pending

This type of disclosure event may include a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Current Status:	Pending
Allegations:	PURSUANT TO AN UNDERTAKING CONTAINED WITH AN ORDER ENTERED BY THE SECURITIES COMMISSIONER ON AUGUST 28, 2013, BLAIR AND WEALTH SOLUTIONS AGREES TO PAY \$83,000 TO CERTAIN CLIENTS WITHIN TEN BUSINESS DAYS FROM THE DATE THE ORDER WAS SIGNED BY THE SECURITIES COMMISSIONER AND PROVIDE EVIDENCE OF THE PAYMENTS TO THE STAFF OF THE TEXAS STATE SECURITIES BOARD ("STAFF") WITHIN FIFTEEN BUSINESS DAYS. RESPONDENTS DID NOT MAKE THE PAYMENTS WITHIN TEN BUSINESS DAYS, NOR DID RESPONDENTS PROVIDE EVIDENCE OF THE PAYMENTS WITHIN FIFTEEN DAYS. ACCORDINGLY, RESPONDENTS VIOLATED THE UNDERTAKING BY FAILURE TO MAKE THE PAYMENTS AND PROVIDE EVIDENCE OF THE PAYMENTS TO THE STAFF BY THE AGREED DATES. RESPONDENTS ALSO VIOLATED ORDER BY FAILING TO COMPLY WITH THE TERMS OF THE UNDERTAKING CONTAINED WITHIN THE ORDER.
Initiated By:	TEXAS
Date Initiated:	10/16/2013
Docket/Case Number:	SOAH DOCKET NO:312-14-0607/SSB NO: IC14-01
URL for Regulatory Action:	
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Regulator Statement	ADMINISTRATIVE HEARING SET FOR DECEMBER 4, 2013

End of Report



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