

BrokerCheck Report

PROTECTED INVESTORS OF AMERICA

CRD# 6082

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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:
 - 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.



PROTECTED INVESTORS OF AMERICA

CRD# 6082

SEC# 8-218

Main Office Location

235 MONTGOMERY ST NO. 1050
SAN FRANCISCO, CA 94104

Mailing Address

235 MONTGOMERY ST NO. 1050
SAN FRANCISCO, CA 94104

Business Telephone Number

415-869-5966

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 California on 11/03/1934.

Its fiscal year ends in June.

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	2
Bond	1

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: 06/29/2016

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 California on 11/03/1934.

Its fiscal year ends in June.

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.

PROTECTED INVESTORS OF AMERICA

Doing business as PROTECTED INVESTORS OF AMERICA

CRD# 6082

SEC# 8-218

Main Office Location

235 MONTGOMERY ST NO. 1050
SAN FRANCISCO, CA 94104

Mailing Address

235 MONTGOMERY ST NO. 1050
SAN FRANCISCO, CA 94104

Business Telephone Number

415-869-5966



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):	ARMSTEAD FAMILY TRUST UA DTD
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	11/2012
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ARMSTEAD, JOHN THOMAS 1048109
Is this a domestic or foreign entity or an individual?	Individual
Position	CHAIRMAN
Position Start Date	09/2011
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BUCHFINK, RITA KAY 869008
Is this a domestic or foreign entity or an individual?	Individual
Position	SHAREHOLDER
Position Start Date	09/1999

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership 5% but less than 10%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): DREIZLER FAMILY TRUST

Is this a domestic or foreign entity or an individual? Domestic Entity

Position SHAREHOLDER

Position Start Date 06/2009

Percentage of Ownership 5% but less than 10%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): FORD, IRVING MARTYN
211057

Is this a domestic or foreign entity or an individual? Individual

Position SHAREHOLDER

Position Start Date 09/2008

Percentage of Ownership 5% but less than 10%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): KOBE FAMILY TRUST (DATED 11-22-2004)



Firm Profile

Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	06/2009
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	NASSTROM TRUST
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	01/2001
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ARMSTEAD, JOHN THOMAS 1048109
Is this a domestic or foreign entity or an individual?	Individual
Position	TRUSTEE OF ARMSTEAD FAMILY TRUST UA DTD
Position Start Date	11/2012
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No

Firm Profile



Direct Owners and Executive Officers (continued)

Is this a public reporting company? No

Legal Name & CRD# (if any): CALVELLI, MICHAEL J
1237708

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2014

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): DREIZLER, ROBERT LAURIE
867308

Is this a domestic or foreign entity or an individual? Individual

Position TRUSTEE OF DREIZLER FAMILY TRUST

Position Start Date 06/2009

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): DREIZLER, SONYA BROOKE
4754721

Is this a domestic or foreign entity or an individual? Individual

Position PRESIDENT / CEO / FINOP

Firm Profile



Direct Owners and Executive Officers (continued)

Position Start Date	01/2015
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	JOHNSON, HEIDI ANN 2443764
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	01/2015
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	KOBE, DAVID HOWARD 1052144
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR/TREASURER
Position Start Date	09/2011
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No



Firm Profile

Direct Owners and Executive Officers (continued)

Legal Name & CRD# (if any):	KOBE, DAVID HOWARD
Is this a domestic or foreign entity or an individual?	Individual
Position	TRUSTEE OF KOBE FAMILY TRUST (DATED 11-22-2004)
Position Start Date	09/2009
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	NASSTROM, SHARON SOLOMON 2898387
Is this a domestic or foreign entity or an individual?	Individual
Position	TRUSTEE OF NASSTROM TRUST
Position Start Date	01/2001
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	NASSTROM, SHARON SOLOMON 2898387
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR/SECRETARY
Position Start Date	09/2011
Percentage of Ownership	Less than 5%
Does this owner direct the	Yes

Firm Profile



Direct Owners and Executive Officers (continued)

management or policies of the firm?

Is this a public reporting company? No

Legal Name & CRD# (if any): RUST, MARGARET RUBEY
2282941

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 09/2015

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): TUEMMLER, LISA DENISE
4642373

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2014

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

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 10/16/1936 to 08/29/2016.



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 13 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Mutual fund retailer

U S. government securities dealer

U S. government securities broker

Municipal securities broker

Broker or dealer selling variable life insurance or annuities

Solicitor of time deposits in a financial institution

Broker or dealer selling oil and gas interests

Put and call broker or dealer or option writer

Investment advisory services

Broker or dealer selling tax shelters or limited partnerships in primary distributions

Private placements of securities

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: 11B PROTECTED INVESTORS OF AMERICA CONDUCTS INSURANCE BUSINESS AS A CALIFORNIA LIFE DISABILITY AGENT AND GENERAL AGENT.

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 refer or introduce customers to other brokers and dealers.

Name:	NATIONAL FINANCIAL SERVICES LLC
CRD #:	13041
Business Address:	200 LIBERTY STREET NEW YORK, NY 10281
Effective Date:	02/16/2012
Description:	NATIONAL FINANCIAL SERVICES, LLC WILL BE A DUAL CLEARING BROKER ON A FULLY DISCLOSED BASIS.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 200 LIBERTY STREET
NEW YORK, NY 10281
Effective Date: 02/16/2012
Description: NATIONAL FINANCIAL SERVICES, LLC WILL BE A DUAL CLEARING
BROKER ON A FULLY DISCLOSED BASIS.

This firm does have accounts, funds, or securities maintained by a third party.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 200 LIBERTY STREET
NEW YORK, NY 10281
Effective Date: 02/16/2012
Description: NATIONAL FINANCIAL SERVICES, LLC WILL BE A DUAL CLEARING
BROKER ON A FULLY DISCLOSED BASIS.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 200 LIBERTY STREET
NEW YORK, NY 10281
Effective Date: 02/16/2012
Description: NATIONAL FINANCIAL SERVICES, LLC WILL BE A DUAL CLEARING
BROKER ON A FULLY DISCLOSED BASIS.

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	0	2	0
Bond	N/A	1	N/A



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:**
 - o 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:**
 - o 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:**
 - 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 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 2

Reporting Source: Regulator

Current Status: Final



Allegations: 08-02-01, NASD RULES 1120, 2110, 3010 - RESPONDENT MEMBER ALLOWED AN INDIVIDUAL TO PERFORM DUTIES AS A REGISTERED PERSON WHILE HER REGISTRATION WAS INACTIVE DUE TO HER FAILURE TO COMPLETE THE REGULATORY ELEMENT OF THE NASD'S CONTINUING EDUCATION RULE.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 07/26/2001

Docket/Case Number: C02010035

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 07/26/2001

Sanctions Ordered: Censure
Monetary/Fine \$8,000.00

Other Sanctions Ordered:

Sanction Details: CENSURED AND FINED \$8,000, JOINTLY AND SEVERALLY

Reporting Source: Firm

Current Status: Final

Allegations: ALLOWED A REGISTERED PERSON TO PERFORM DUTIES AS A REGISTERED PERSON WHILE THE INDIVIDUAL'S REGISTRATION STATUS WAS INACTIVE DUE TO FAILURE TO COMPLETE THE REGULATORY ELEMENT REGISTRATION RULE 1120 IN A TIMELY MANNER.

Initiated By: NASD REGULATION

Date Initiated: 12/19/2000

Docket/Case Number: AWC # C02010035

Principal Product Type: No Product

Other Product Type(s):

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

**Sought:**

Other Sanction(s)/Relief Sought: MONETARY, \$8,000

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 07/24/2001

Sanctions Ordered: Censure
Monetary/Fine \$8,000.00

Other Sanctions Ordered:

Sanction Details: \$8000 FINE

Firm Statement PAID IN FULL.

Disclosure 2 of 2

Reporting Source: Regulator

Current Status: Final

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 10/27/1980

Docket/Case Number: SC-47

Principal Product Type:**Other Product Type(s):**

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Decision

Resolution Date: 12/17/1980

Sanctions Ordered: Censure
Monetary/Fine \$250.00

Other Sanctions Ordered:**Sanction Details:**

Regulator Statement COMPLAINT #SC-47 FILED 10/27/80



DIST. #2N
DECISION 11/03/80: CENSURED; FINED \$250
12/17/80: TO BE FINAL
12/17/80: FINAL
FINES & COSTS 11/10/80 FC#SC-47 PD

Reporting Source:	Firm
Current Status:	Final
Allegations:	FAILED TO PRODUCE WORKSHEETS FOR THE COMPILATION OF RESERVE AMOUNTS IN OUR ACCOUNT FOR THE EXCLUSIVE USE OF OUR CUSTOMERS.
Initiated By:	DISTRICT 2 NASD EXAMINERS
Date Initiated:	11/01/1980
Docket/Case Number:	NONE
Principal Product Type:	Other
Other Product Type(s):	NOT A PRODUCT RELATED ACTION: ADMNISTRATIVE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE \$250
Resolution:	Other
Resolution Date:	11/01/1980
Sanctions Ordered:	Monetary/Fine \$250.00
Other Sanctions Ordered:	NONE
Sanction Details:	FINE OF \$250



Civil Bond

This type of disclosure event involves a civil bond for the brokerage firm that has been denied, paid, or revoked by a bonding company.

Disclosure 1 of 1

Reporting Source:	Firm
Policy Holder:	PROTECTED INVESTORS OF AMERICA
Bonding Company Name:	AIG
Disposition:	Payout
Disposition Date:	12/05/2008
Payout Details:	\$250,000.00 12/05/2008
Firm Statement	FRAUDULENT TRADING DONE IN FIRM CLIENT ACCOUNTS BY AN UNKNOWN COMPUTER HACKER.

End of Report



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