

BrokerCheck Report

BURTON WILLIAM BARTLETT II

CRD# 1038728

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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.

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)

BURTON W. BARTLETT II

CRD# 1038728

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:

- 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):

- B LANDOLT SECURITIES, INC.**
CRD# 28352
Mequon, WI
05/2021 - 06/2024
- B WORDEN CAPITAL MANAGEMENT LLC**
CRD# 148366
MEQUON, WI
04/2014 - 05/2021
- B J.W. COLE FINANCIAL, INC.**
CRD# 124583
MEQUON, WI
05/2013 - 04/2014

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	5
Termination	1

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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	12/23/2005

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/20/2003
B Interest Rate Options Examination	Series 5	04/27/1982

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/12/2009
B Uniform Securities Agent State Law Examination	Series 63	09/03/2003

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
B 05/2021 - 06/2024	LANDOLT SECURITIES, INC.	28352	Mequon, WI
B 04/2014 - 05/2021	WORDEN CAPITAL MANAGEMENT LLC	148366	MEQUON, WI
B 05/2013 - 04/2014	J.W. COLE FINANCIAL, INC.	124583	MEQUON, WI
B 02/2010 - 05/2013	FINANCIAL ADVISERS OF AMERICA, LLC	142170	MEQUON, WI
B 06/2008 - 02/2010	BROKERSXPRESS LLC	127081	MEQUON, WI
B 04/2007 - 06/2008	JOHN THOMAS FINANCIAL	40982	MEQUON, WI 53092, WI
B 01/2004 - 04/2007	BROOKSTREET SECURITIES CORPORATION	14667	MEQUON, WI
B 08/2003 - 01/2004	LINSCO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC
B 03/1987 - 12/1990	ROBERT W. BAIRD & CO. INCORPORATED	8158	
B 10/1982 - 03/1987	OPPENHEIMER & CO., INC.	630	
B 03/1982 - 10/1982	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	

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	Employer Name	Position	Investment Related	Employer Location
05/2021 - Present	Landolt Securities Inc.	representative	Y	Antioch, IL, United States
04/2014 - 05/2021	WORDEN CAPITAL MANAGEMENT LLC	REGISTERED REPRESENTATIVE	Y	MEQUON, WI, United States

Registration and Employment History



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. In Jan. 2019 began selling fixed annuities & life insurance including LTC and health insurance through FMO FIG marketing. 10 hrs. per month.
 2. Burt Bartlett, not investment related, 1001 W Glen Oaks Lane #223 Mequon WI 53092, life insurance referral source, independent contractor providing referrals, start 5/4/2023, 1 hour/mo. during trading hours, introducing policy holders to companies providing quotes for life settlements.
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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.
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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	2	3	N/A
Termination	N/A	1	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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LANDOLT SECURITIES, INC.
Allegations:	Almost 2 years following GWG Holdings Inc. filing for Chapter 11 bankruptcy protection, the customer is now alleging that their L bond purchase from December 2021 was unsuitable.
Product Type:	Debt-Corporate
Alleged Damages:	\$50,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-00187
Filing date of arbitration/CFTC reparation or civil litigation:	01/25/2024

Customer Complaint Information

Date Complaint Received: 01/30/2024



Complaint Pending?	No
Status:	Settled
Status Date:	02/26/2024
Settlement Amount:	\$25,000.00
Individual Contribution Amount:	\$12,500.00
Broker Statement	The clients purchased a GWG bond after a thorough discussion of various investment alternatives and after reviewing the prospectus and completing the subscription agreement that fully disclosed the investment characteristics, including the illiquidity, risk factors and other features. Although the clients met all suitability requirements for the investment, a decision was made to settle the matter solely to avoid the legal expenses associated with defending the arbitration claim.

Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WORDEN CAPITAL MANAGEMENT LLC
Allegations:	investor claims GWG L bonds were unsuitable
Product Type:	Debt-Corporate
Alleged Damages:	\$25,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	22-01710
Date Notice/Process Served:	08/01/2022
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/31/2022
Monetary Compensation Amount:	\$23,599.00



Individual Contribution Amount: \$23,599.00

Broker Statement The clients purchased a GWG bond after a thorough discussion of various investment alternatives and after reviewing the prospectus and completing the subscription agreement that fully disclosed the investment characteristics, including the illiquidity, risk factors and other features. Although the clients met all suitability requirements for the investment, a decision was made to settle the matter solely to avoid the legal expenses associated with defending the arbitration claim.

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: JOHN THOMAS FINANCIAL

Allegations: MATERIAL MISREPRESENTATION/ OMISSIONS

Product Type: Other: FUND

Alleged Damages: \$1,650,000.00

Alleged Damages Amount Explanation (if amount not exact): AMOUNT OF INVESTMENT LOSSES CLAIMANTS SUFFERED COLLECTIVELY.

Arbitration Information

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

Docket/Case #: 13-01091

Date Notice/Process Served: 05/23/2013

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JOHN THOMAS FINANCIAL

Allegations: MATERIAL MISREPRESENTATION/OMISSIONS



Product Type: Other: FUND
Alleged Damages: \$1,650,000.00
Alleged Damages Amount Explanation (if amount not exact): AMOUNT OF INVESTMENT LOSSES CLAIMANTS SUFFERED COLLECTIVELY.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 13-01091
Date Notice/Process Served: 05/23/2013
Arbitration Pending? No
Disposition: Settled
Disposition Date: 01/20/2015
Monetary Compensation Amount: \$40,000.00
Individual Contribution Amount: \$40,000.00

Broker Statement

THIS CLAIM WAS MADE FIVE-AND-A-HALF YEARS AFTER THE ORIGINAL INVESTMENT AND WAS PRECIPITATED BY A SEC INVESTIGATION AND A CEASE AND DESIST ORDER THAT CLAIMED THAT JOHN THOMAS FINANCIAL, ITS CEO AND FUND MANAGER ENGAGED IN FRAUD. THE FUND WAS A BLIND POOL INVESTMENT THAT WAS PRESENTED PROPERLY WITH WRITTEN DOCUMENTATION OF THE RISKS. ALL INVESTORS WERE "ACCREDITED" AS DEFINED BY FINRA AND THE SEC. BY THE TIME THE ALLEGED FRAUDULENT ACTIONS OCCURRED, I HAD LEFT JOHN THOMAS FINANCIAL. I HAD NO CONTROL OVER THE MANAGEMENT OF THE FUND OR INFLUENCE WITH THE PARTIES NAMED IN THE SEC ACTION. WHILE I ADEQUATELY INVESTIGATED THE FUND, I ALSO RELIED ON THE REPRESENTATIONS OF THE FUND MANAGER AND CEO OF JOHN THOMAS, THE REQUIRED DUE DILIGENCE AND THE SIGNED SELLING AGREEMENT PRIOR TO PRESENTING THIS TO CLIENTS. THE FACTS WILL SUPPORT THAT THIS FINRA CLAIM IS BASELESS AND WITHOUT MERIT AS TO MY CULPABILITY AND THE TRUE CLAIM, AS CAN BE SEEN BY THE SEC CEASE AND DESIST ORDER, IS AGAINST THE FUND MANAGER, THE BROKERAGE FIRM AND ITS CEO FOR THEIR ACTIONS IN MIS-MANAGING THE FUND. THE MATTER WAS VOLUNTARILY DISMISSED BY THE CLAIMANTS.



WITHOUT ADMITTING TO ANY ALLEGATIONS IN THE STATEMENT OF CLAIM, MR. BARTLETT AGREED TO CONTRIBUTE A NOMINAL AMOUNT TO A SETTLEMENT OF ALL CLAIMS TO AVOID THE ONGOING COSTS OF DEFENSE.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WORDEN CAPITAL MANAGEMENT LLC
Allegations:	Claimant alleges unsuitability, material misrepresentations, concealment, negligence, and breach of fiduciary duty in connection with an investment made in GWG L Bonds at his PRIOR firm.
Product Type:	Debt-Corporate
Alleged Damages:	\$480,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	26-00273
Filing date of arbitration/CFTC reparation or civil litigation:	02/05/2026

Customer Complaint Information

Date Complaint Received:	02/10/2026
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 2



Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: Worden Capital Management LLC

Allegations: Burton Bartlett II was named in a customer complaint that asserted the following causes of action: Unsuitable and Misleading Investment Recommendations, Material Misrepresentations and Omitted Material Facts, Fraudulent Concealment of Material Information, Negligence, Breach of Fiduciary Duty, and Violation of Wisconsin Uniform Securities Law.

Product Type: Debt-Corporate

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA - CASE #25-00396

Date Notice/Process Served: 02/26/2025

Arbitration Pending? Yes



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	MERRILL LYNCH
Termination Type:	Discharged
Termination Date:	10/06/1982
Allegations:	DISCHARGED DUE TO ADVERSE PUBLICITY. A BRIEF NEWS ARTICLE APPEARED IN THE NEW YORK POST ABOUT THE INCIDENT AND MERRILL LYNCH DEEMED THIS TO BE A VIOLATION OF AN INDUSTRY STANDARD OF CONDUCT AND RELEASED ME.
Product Type:	No Product
Other Product Types:	

End of Report



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