

BrokerCheck Report
JAMES WOO FONG
 CRD# 1077109

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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.

**JAMES W. FONG**

CRD# 1077109

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

IA WELLS FARGO ADVISORS
 130 TURNER ST STE 800
 WALTHAM, MA 02453
 CRD# 19616
 Registered with this firm since: 05/10/2013

B WELLS FARGO CLEARING SERVICES, LLC
 130 TURNER ST STE 800
 WALTHAM, MA 02453
 CRD# 19616
 Registered with this firm since: 05/10/2013

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:

- 6 Self-Regulatory Organizations
- 26 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA MORGAN STANLEY**
 CRD# 149777
 PURCHASE, NY
 06/2009 - 06/2013
- B MORGAN STANLEY**
 CRD# 149777
 WELLESLEY, MA
 06/2009 - 06/2013
- IA MORGAN STANLEY & CO. INCORPORATED**
 CRD# 8209
 NEW YORK, NY
 04/2007 - 06/2009

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
Regulatory Event	1
Customer Dispute	1
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 individual is currently registered with 6 SROs and is licensed in 26 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103**

Firm CRD#: **19616**

SRO	Category	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	12/02/2021
B FINRA	General Securities Representative	Approved	05/10/2013
B NYSE American LLC	General Securities Representative	Approved	05/10/2013
B Nasdaq PHLX LLC	General Securities Representative	Approved	05/10/2013
B Nasdaq Stock Market	General Securities Representative	Approved	05/10/2013
B New York Stock Exchange	General Securities Representative	Approved	05/10/2013

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	Approved	02/08/2023
B Arkansas	Agent	Approved	01/24/2018
B California	Agent	Approved	10/05/2016
B Colorado	Agent	Approved	06/29/2015
B Connecticut	Agent	Approved	05/10/2013
B Florida	Agent	Approved	05/10/2013
B Georgia	Agent	Approved	05/10/2013

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	12/08/2020
B	Maine	Agent	Approved	05/10/2013
B	Maryland	Agent	Approved	01/22/2018
B	Massachusetts	Agent	Approved	05/10/2013
B	Michigan	Agent	Approved	11/29/2018
B	New Hampshire	Agent	Approved	06/11/2013
B	New Jersey	Agent	Approved	01/22/2018
B	New York	Agent	Approved	05/10/2013
B	North Carolina	Agent	Approved	07/09/2019
B	Oregon	Agent	Approved	07/12/2025
B	Pennsylvania	Agent	Approved	05/10/2013
IA	Rhode Island	Investment Adviser Representative	Approved	05/10/2013
B	Rhode Island	Agent	Approved	11/21/2018
B	South Carolina	Agent	Approved	05/13/2013
B	Tennessee	Agent	Approved	01/08/2016
B	Texas	Agent	Approved	05/10/2013
IA	Texas	Investment Adviser Representative	Restricted Approval	05/10/2013
B	Utah	Agent	Approved	07/26/2023
B	Vermont	Agent	Approved	06/30/2017
B	Virginia	Agent	Approved	05/10/2013
B	Wisconsin	Agent	Approved	01/22/2018

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
130 TURNER ST STE 800
WALTHAM, MA 02453



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	09/12/1995

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Futures Managed Funds Examination	Series 31	05/05/2006
B General Securities Representative Examination	Series 7	01/16/1995
B Direct Participation Programs Representative Examination	Series 22	11/14/1983
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/19/1982

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/20/2006
B Uniform Securities Agent State Law Examination	Series 63	12/08/1982

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 **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 06/2009 - 06/2013	MORGAN STANLEY	149777	WELLESLEY, MA
IA 06/2009 - 06/2013	MORGAN STANLEY	149777	WELLESLEY, MA
B 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	WELLESLEY, MA
IA 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	WELLESLEY, MA
IA 08/2006 - 04/2007	MORGAN STANLEY	7556	WELLESLEY, MA
B 09/2004 - 04/2007	MORGAN STANLEY DW INC.	7556	WELLESLEY, MA
B 11/1994 - 09/2004	CITIGROUP GLOBAL MARKETS INC.	7059	NEW YORK, NY
B 12/1991 - 11/1994	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B 11/1982 - 12/1991	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	6363	MINNEAPOLIS, MN
B 11/1982 - 12/1986	IDS FINANCIAL SERVICES INC.	6320	

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	WALTHAM, MA, United States
05/2013 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	WALTHAM, MA, 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.

No information reported.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - 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
Regulatory Event	0	1	0
Customer Dispute	0	1	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.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/19/1991
Docket/Case Number:	C11940030
Employing firm when activity occurred which led to the regulatory action:	IDS FINANCIAL SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/21/1994
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

ON NOVEMBER 21, 1994, DISTRICT NO. 11 NOTIFIED JAMES WOO FONG THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C11940030 WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$20,000, AND REQUIRED TO REQUALIFY AS A REGISTERED REPRESENTATIVE BY TAKING AND SUCCESSFULLY PASSING THE NASD'S GENERAL SECURITIES REPRESENTATIVE EXAMINATION (SERIES 7) WITHIN 90 DAYS OF NOTICE OF ACCEPTANCE OF THIS AWC. FURTHER, IF RESPONDENT FONG FAILS TO REQUALIFY AS SET FORTH ABOVE, HE NO LONGER CAN BE ASSOCIATED WITH ANY NASD MEMBER IN A REGISTERED CAPACITY UNTIL REQUALIFICATION HAS OCCURRED - (ARTICLE III, SECTIONS 1 AND 40 OF THE RULES OF FAIR PRACTICE - RESPONDENT FONG ENGAGED IN PRIVATE SECURITIES TRANSACTIONS OUTSIDE THE REGULAR COURSE OR SCOPE OF HIS EMPLOYMENT WITH HIS MEMBER FIRM WITHOUT HAVING GIVEN PRIOR WRITTEN NOTICE TO THE FIRM).

****\$20,000.00 FULLY PAID AS OF 12/16/96, INVOICE #94-11-783****

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/19/1991

Docket/Case Number: C11940030

Employing firm when activity occurred which led to the regulatory action: IDS FINANCIAL SERVICES, INC.

Product Type:

Other Product Type(s):

Allegations: SOLD PRODUCTS NOT ON THE IDS SYSTEM.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



Resolution Date:	11/21/1994
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED & FINED \$20,000 & REQUIRED TO REQUALIFY AS AN RR BY TAKING & SUCESSFULLY PASSING THE S7.
Broker Statement	I PASSED THE S7 EXAM ON 1/6/95.



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	CLIENT ALLEGED THAT THE PURCHASE OF A CERTIFICATE OF DEPOSIT ON DECEMBER 10, 1998 WAS MISREPRESENTED.
Product Type:	CD(s)
Alleged Damages:	\$8,000.00

Customer Complaint Information

Date Complaint Received:	05/09/2000
Complaint Pending?	No
Status:	Denied Settled
Status Date:	07/10/2000
Settlement Amount:	\$7,725.00
Individual Contribution Amount:	\$3,862.50
Broker Statement	THE CLAIM WAS SETTLED FOR \$7,725.



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:	IDS FINANCIAL SERVICES
Termination Type:	Permitted to Resign
Termination Date:	11/14/1991
Allegations:	N/A N/A
Product Type:	
Other Product Types:	
Broker Statement	ALLOWED TO RESIGN SOLD PRODUCTS NOT ON THE IDS SYSTEM.

End of Report



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