

BrokerCheck Report

GEORGE LEWIS TAYLOR

CRD# 1104198

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

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

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- 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.



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)

Thank you for using FINRA BrokerCheck.

GEORGE L. TAYLOR

CRD# 1104198

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:

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

Registration History

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

- B FAIRPORT CAPITAL, INC.**
CRD# 15034
LITCHFIELD, CT
01/1998 - 10/2018
- B NEW ENGLAND SECURITIES**
CRD# 615
NEW YORK, NY
03/1985 - 12/1997
- B FIRST INVESTORS CORPORATION**
CRD# 305
03/1983 - 02/1985

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
Investigation	1
Civil Event	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

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.

This individual has passed 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/07/1989
B Investment Company Products/Variable Contracts Principal Examination	Series 26	12/02/1983

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	04/20/1985
B Investment Company Products/Variable Contracts Representative Examination	Series 6	03/22/1983

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/07/1983

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Broker Qualifications

Professional Designations

This section details that the representative has reported **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 01/1998 - 10/2018	FAIRPORT CAPITAL, INC.	15034	LITCHFIELD, CT
B 03/1985 - 12/1997	NEW ENGLAND SECURITIES	615	NEW YORK, NY
B 03/1983 - 02/1985	FIRST INVESTORS CORPORATION	305	

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
01/1998 - Present	FAIRPORT CAPITAL, INC.	REG REP	Y	WATERTOWN, CT, United States
01/1998 - Present	TEMENOS ADVISORY	OTHER - PRESIDENT IVESTMENT ADVISOR AG	N	WATERTOWN, CT, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

SELF EMPLOYED INSURANCE AGENT 1/1/1998 5 HOURS WEEK.
TEMENOS. OWNER. INVESTMENT RELATED. 1/9/98. 30 HOURS/WEEK. ADVISORY SERVICES.



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
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 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
Civil Event	0	1	0
Investigation	1	N/A	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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: n/a
Date Initiated:	07/14/2020
Docket/Case Number:	3-19876
Employing firm when activity occurred which led to the regulatory action:	Temenos Advisory, Inc.
Product Type:	Other: Unspecified Securities
Allegations:	<p>The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against George L. Taylor ("Respondent").</p> <p>The Commission finds that George L. Taylor, is the CEO, founder, Chief Compliance Officer, and majority owner of Temenos Advisory, Inc. ("Temenos"), an investment adviser registered with the Commission. Taylor is also a registered representative of a broker-dealer that is not affiliated with Temenos. Taylor is registered as a General Securities Representative, a General Securities Principal,</p>



an Investment Company Products/Variable Contracts Principal, and a Uniform Securities Agent with the Financial Industry Regulatory Agency.

On June 30, 2020, a final judgment was entered by consent against Taylor, permanently enjoining him from future violations of Sections 206(1) and (2) of the Advisers Act and Section 15(a) of the Exchange Act, and aiding and abetting violations of Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder, in the civil action entitled Securities and Exchange Commission v. George L. Taylor, et al., Civil Action Number 3:18-cv-01180, in the United States District Court for the District of Connecticut.

The Commission's complaint alleged that Taylor and Temenos defrauded their advisory clients and prospective clients by steering the clients into unsuitable investments and by hiding commissions and other financial incentives that Temenos and Taylor were pocketing, on top of the advisory fees that the clients were paying for supposedly unbiased financial advice. Temenos and Taylor repeatedly downplayed or concealed risks, and overstated potential gains, associated with a series of illiquid private placements that they advised their clients and prospective clients to invest in. In so doing, Taylor and Temenos promoted the investments and pocketed commissions—a percentage of each client's investment—from the private placement companies, thereby illegally acting as unregistered broker-dealers.

Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/14/2020
Sanctions Ordered:	Bar (Permanent)
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, or agent

Duration: Indefinite

Start Date: 07/14/2020

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 07/14/2020

End Date:

Regulator Statement

Respondent has submitted an Offer of Settlement, which the Commission has determined to accept.

Accordingly, it is hereby ORDERED that Respondent Taylor be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized



statistical rating organization; and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.



Investigation

This type of disclosure event involves any ongoing formal investigation by an entity such as a grand jury state or federal agency, self-regulatory organization or foreign regulatory authority. Subpoenas, preliminary or routine regulatory inquiries, and general requests by a regulatory entity for information are not considered investigations and therefore are not included in a BrokerCheck report.

Disclosure 1 of 1

Reporting Source:	Firm
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Notice Date:	07/18/2018
Details:	civil and administrative, disgorgement. injunction and monetary penalty
Is Investigation pending?	Yes



Civil - Final

This type of disclosure event involves (1) an injunction issued by a court in connection with investment-related activity, (2) a finding by a court of a violation of any investment-related statute or regulation, or (3) an action brought by a state or foreign financial regulatory authority that is dismissed by a court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	07/18/2018
Product Type:	Other: private placements
Type of Court:	Federal Court
Name of Court:	United States District Court for the District of Connecticut
Location of Court:	Connecticut
Docket/Case #:	3:18-cv-01180
Employing firm when activity occurred which led to the action:	Temenos Advisory, Inc.
Allegations:	<p>The United States Securities and Exchange Commission ("the Commission") alleges the following against Defendants Temenos Advisory, Inc. ("Temenos") and its principal, George L. Taylor ("Taylor") that Temenos is a Connecticut-based investment adviser and Taylor is the majority owner of Temenos and also holds several positions at the firm, including chief executive officer ("CEO"). From 2014 through 2017, Temenos and Taylor defrauded their advisory clients and prospective clients by steering the clients into unsuitable investments and by hiding commissions and other financial incentives that Temenos and Taylor were pocketing, on top of the advisory fees that the clients were paying for supposedly unbiased financial advice. Temenos and Taylor repeatedly downplayed or concealed risks, and overstated potential gains, associated with a series of illiquid private placements that they advised their clients and prospective clients to invest in. In so doing, Defendants promoted the investments and pocketed commissions-a percentage of each client's investment-from the private placement companies, thereby illegally acting as unregistered broker-dealers.</p> <p>Through their conduct, Temenos and Taylor violated the fiduciary duty that every investment adviser owes to its clients and prospective clients-to put client interests</p>



first, to deal with clients with the utmost honesty, to disclose all conflicts or potential conflicts of interest, and to use reasonable care in providing investment advice. Instead, Defendants ignored their clients' interests and biased their investment advice to put money in their own pockets. The advisory clients and other investors harmed by the Defendants included retail investors, and some of the harmed investors were senior citizens or individuals approaching retirement who invested money from their retirement funds or pension plans into the private investments recommended by the Defendants.

In connection with steering clients into four private placement investments, Temenos and Taylor breached their fiduciary duty to advisory clients and prospective clients.

Temenos and Taylor also played an extensive role in soliciting the private placement investments in exchange for commissions from the private companies. In doing so, they illegally acted as unregistered broker-dealers when selling those investments.

Through the activities alleged, Temenos and Taylor, while acting as investment advisers, have employed devices, schemes and artifices to defraud their investment advisory clients and have engaged in acts, transactions, practices and courses of businesses which operated as a fraud on their investment advisory clients, in violation of Sections 206(1) and (2) of the Investment Advisers Act of 1940 ("Advisers Act"). Temenos violated Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder by failing to implement its written valuation policy. Taylor aided and abetted that violation. And, Temenos and Taylor violated Section 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") by inducing and attempting to induce the purchase and sale of securities without being registered as a broker or dealer or being associated with a registered broker or dealer.

Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	06/30/2020
Sanctions Ordered or Relief Granted:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines Other: undertakings

Capacities 1 of 1

Capacities Affected:	n/a
Duration:	Permanent
Start Date:	06/30/2020
End Date:	

**Monetary Sanction 1 of 3**

Monetary Sanction: Monetary Fine
Total Amount: \$179,618.00
Portion against individual: 179618
Date Paid:
Portion Waived: No
Amount Waived:

Monetary Sanction 2 of 3

Monetary Sanction: prejudgment interest on disgorgement
Total Amount: \$22,358.00
Portion against individual: 22358
Date Paid:
Portion Waived: No
Amount Waived:

Monetary Sanction 3 of 3

Monetary Sanction: Disgorgement
Total Amount: \$321,956.00
Portion against individual: 321956
Date Paid:
Portion Waived: No
Amount Waived:

Regulator Statement

On June 30, 2020, the United States District Court for the District of Connecticut issued a final judgment, by consent, against Defendant George L. Taylor. It is hereby ordered, adjudged, and decreed that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Sections 206(1) and (2) of the Investment Advisers Act of 1940; permanently restrained and enjoined from aiding and abetting any violation of Section 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-7 thereunder; and permanently restrained and enjoined from violating Section 15(a) of the Securities Exchange Act of 1934. Defendant is liable for disgorgement of \$321,956 with prejudgment interest of \$22,358 and a civil penalty of \$179,618. Defendant shall comply with all of the undertakings and agreements set forth in the order.



Reporting Source: Broker

Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Relief Sought: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines

Date Court Action Filed: 07/17/2018

Product Type: Other: private placements

Type of Court: Federal Court

Name of Court: United States District Court for the District of Connecticut

Location of Court: Connecticut

Docket/Case #: 3:18-cv-01180

Employing firm when activity occurred which led to the action: Temenos Advisory, Inc.

Allegations: SEC alleges Temenos and George Taylor, its CEO, from 2014 to 2017, defrauded their clients by steering them into unsuitable investments and by pocketing commissions in addition to advisory fees. Temenos and Taylor downplayed the risks and overstated the potential gains of these illiquid private placements. By doing so they were illegally acting as an unregistered broker-dealer. In doing so, they violated the fiduciary responsibility that investment advisors owe their clients namely, putting their client interests first, honesty, disclosure of real or potential conflicts of interest and the use of reasonable care in providing investment advice. In some cases these clients were at or approaching retirement age and used their retirement funds on these private placements. In steering clients into private placements, the Defendants breached their fiduciary duties and acted illegally as unregistered brokers. Through these alleged activities the Defendants violated Sections 206(1) and (2) OF THE Investment Advisers Act of 1940 (the Act). Temenos also violated Section 206(4) of the Act and Rule 206(4)-7 of the Act for failing to implement a written valuation policy. The Defendants also violated Section 15(a) of the Securities Exchange Act of 1934 by inducing the purchase and sale of securities without being registered as a broker or dealer or being associated with a registered broker or dealer.

Current Status: Pending



Limitations or Restrictions in Effect During Appeal:

No limitations currently in effect.

End of Report



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