

BrokerCheck Report

RICHARD SCOTT KAUFMANN

CRD# 1197798

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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.

RICHARD S. KAUFMANN

CRD# 1197798

Currently employed by and registered with the following Firm(s):**IA LPL FINANCIAL LLC**10205 LEAVENWORTH RD
KANSAS CITY, KS 66109
CRD# 6413

Registered with this firm since: 11/05/2009

B LPL FINANCIAL LLC10205 LEAVENWORTH RD
KANSAS CITY, KS 66109
CRD# 6413

Registered with this firm since: 11/05/2009

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:**

- 1 Self-Regulatory Organization
- 24 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****IA EDWARD JONES**CRD# 250
ST. LOUIS, MO
01/2007 - 11/2009**B EDWARD JONES**CRD# 250
KANSAS CITY, KS
06/1988 - 11/2009**B KIDDER, PEABODY & CO. INCORPORATED**CRD# 7613
10/1983 - 07/1988**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	2

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 1 SRO and is licensed in 24 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

SRO	Category	Status	Date
 FINRA	General Securities Representative	Approved	11/05/2009
 FINRA	General Securities Principal	Approved	08/02/2010

U.S. State/ Territory	Category	Status	Date
 Alabama	Agent	Approved	05/01/2025
 Alaska	Agent	Approved	08/04/2025
 Arizona	Agent	Approved	11/05/2009
 California	Agent	Approved	07/25/2011
 Colorado	Agent	Approved	06/12/2018
 Connecticut	Agent	Approved	01/26/2010
 Florida	Agent	Approved	08/16/2012
 Illinois	Agent	Approved	09/09/2015
 Indiana	Agent	Approved	04/21/2017
 Iowa	Agent	Approved	01/31/2018
 Kansas	Agent	Approved	11/05/2009

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Kansas	Investment Adviser Representative	Approved	11/05/2009
B	Maryland	Agent	Approved	09/09/2015
B	Michigan	Agent	Approved	02/10/2011
B	Missouri	Agent	Approved	11/05/2009
B	Nebraska	Agent	Approved	03/26/2012
B	Nevada	Agent	Approved	08/18/2020
B	New Mexico	Agent	Approved	01/31/2018
B	New York	Agent	Approved	10/30/2013
B	Ohio	Agent	Approved	04/23/2025
B	Oklahoma	Agent	Approved	01/23/2024
B	Oregon	Agent	Approved	09/23/2024
B	Texas	Agent	Approved	12/21/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	12/14/2009
B	Virginia	Agent	Approved	11/06/2025
B	Washington	Agent	Approved	02/06/2023

Branch Office Locations

LPL FINANCIAL LLC
 10205 LEAVENWORTH RD
 KANSAS CITY, KS 66109

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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	07/31/2010

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/15/1983

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	12/22/2006
B Uniform Securities Agent State Law Examination	Series 63	10/17/1983

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 **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
IA 01/2007 - 11/2009	EDWARD JONES	250	KANSAS CITY, KS
B 06/1988 - 11/2009	EDWARD JONES	250	KANSAS CITY, KS
B 10/1983 - 07/1988	KIDDER, PEABODY & CO. INCORPORATED	7613	

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
11/2009 - Present	LPL FINANCIAL	REGISTERED REPRESENTATIVE	Y	FAIRWAY, KS, 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.

1. 12/27/2010: OTHER-TEACHER/INSTRUCTOR- KANSAS CITY COMMUNITY COLLEGE - TEACHING AN INVESTMENT COURSE AT KANSAS CITY KS COMMUNITY COLLEGE. - NOT INVESTMENT RELATED - TIME SPENT 1% - KANSAS CITY, KS.

2. 06/01/2022 - Kaufmann Financial - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Start Date: 11/06/2009 - 40 Hours Per Month/30 Hours During Securities Trading.

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
Customer Dispute	0	2	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 - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: EDWARD JONES
Allegations: 7/1/08-1/3/09; CLIENT STATES AFTER HIS MID-YEAR CONVERSATION WITH THE FA ASKING HIM TO MOVE HIS AMERICAN FUNDS INTO A CASH ACCOUNT, THE FA'S FAILURE TO DO THIS RESULTED IN A LOSS OF OVER \$300,000. CLIENT INDICATES THE FA INFORMED HIM IF HE WANTED TO SELL HE WOULD HAVE DONE THAT. CLIENT STATES APPARENTLY HIS REPEATED ATTEMPTS TO MOVE HIS MONEY IN JULY DOES NOT QUALIFY AS A "SELL".
Product Type: Mutual Fund(s)
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 01/05/2009
Complaint Pending? No
Status: Denied
Status Date: 04/23/2009

Settlement Amount:

Individual Contribution

**Amount:****Broker Statement**

ACCORDING TO THE FA, HE HAD SEVERAL CONVERSATIONS WITH THE CLIENT OVER THE LAST YEAR REGARDING HIS IRA. FA HAS STATED DURING THESE DISCUSSIONS HE RECOMMENDED TO STAY THE COURSE, WHICH HE HAS DONE SINCE CLIENT OPENED THE ACCOUNT IN 1995. OUR RECORDS REFLECT (PER MARCH 2009 ACCOUNT STATEMENT) CLIENT HAS INVESTED APPROXIMATELY \$709,627.50 IN MUTUAL FUNDS, WITHDRAWN \$1,019,400.00 AND THE VALUE OF THE MUTUAL FUNDS AS OF 3/27/09 WAS \$659,898.07. BASED ON THIS INFORMATION CLIENT ACTUALLY HAS EXPERIENCED A GAIN OF OVER \$969,670.57 SINCE THE INCEPTION OF THE ACCOUNT. WHILE WE CERTAINLY UNDERSTAND CLIENT'S DISAPPOINTMENT IN THE PERFORMANCE OF THE MUTUAL FUNDS HELD IN HIS ACCOUNT DURING THE LAST YEAR, WE HAVE BEEN EXPERIENCING TUMULTUOUS MARKET CONDITIONS AND FLUCTUATION IS A RISK ASSOCIATED WITH INVESTING. SINCE THE CLIENT'S ACCOUNT HAS BEEN ESTABLISHED, CLIENT HAS RECEIVED STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN HIS ACCOUNT. WHILE CLIENT'S LETTER INDICATES THE FA DID NOT FOLLOW YOUR INSTRUCTIONS TO MOVE THE MUTUAL FUNDS TO CASH, FA STATES AT NO TIME DID THE CLIENT DIRECT HIM TO MAKE CHANGES TO HIS ACCOUNT. IN ADDITION, IF THE CLIENT BELIEVES HE INSTRUCTED THE FA TO LIQUIDATE THE MUTUAL FUNDS IN THE SUMMER OF 2008, IT DOES NOT APPEAR CLIENT CONTACTED OUR FIRM UNTIL JANUARY 2009, AFTER THE SUBSTANTIAL DOWNTURN IN THE MARKET. BASED ON OUR REVIEW OF THIS MATTER, WE RESPECTFULLY DENY ANY REQUEST FOR REIMBURSEMENT OF LOSSES REALIZED OR UNREALIZED ASSOCIATED WITH THE MUTUAL FUNDS HELD IN THE CLIENT'S ACCOUNT.

Disclosure 2 of 2**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

CLIENTS CLAIM THEY INVESTED IN 5 AMERICAN FUND MUTUAL FUNDS THE FIRST PART OF 2001 AND ON THE ADVICE OF THE IR, R. SCOTT KAUFMANN, ALL THE MONIES WERE INVESTED INTO THE MARKET INSTEAD OF DOLLAR COST AVERAGING. CLIENT CLAIMS THE MARKET CONTINUED TO GO DOWN AND THEN REBOUNDED SOMEWHAT IN MAY, 2001 AT WHICH TIME THEY AGAIN INQUIRED INTO WHETHER THEY "SHOULD BACK UP AND DOLLAR COST



AVERAGE". CLIENT CLAIMS THEY WERE ADVISED BY THE IR TO STAY WITH THEIR INVESTMENTS; AS A RESULT OF THE IR'S ADVICE, THEIR INVESTMENTS ARE DOWN 20%.

Product Type: Mutual Fund(s)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 10/18/2001

Complaint Pending? No

Status: Denied

Status Date: 12/03/2001

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IR INDICATED HE DID DISCUSS DOLLAR COST AVERAGING (DCA) AND THE CLIENTS HAVE UTILIZED THE DCA IN THE PAST. IR STATED HE DID NOT INFORM THE CLIENT THE MARKET HAD BOTTOMED OUT BUT DID STATE THE MARKET HAD BEEN DOWN OVER THE PAST YEAR AND IT WOULD BE UNUSUAL FOR THE MARKET TO REMAIN DOWN A SECOND YEAR IN A ROW. HE FURTHER STATED HE INFORMED THE CLIENT IF THEY HAD THE MONEY AVAILABLE TO INVEST THEY SHOULD PUT THEIR MONEY TO WORK FOR THEM AND HE RECOMMENDED INVESTING ALL OF THE ROLLOVER FUNDS. OUR RECORDS REFLECT THE APPROPRIATE BREAKPOINTS WERE REACHED. INDICATED TO CLIENT WE WOULD NOT GENERALLY ADVISE A CLIENT TO ATTEMPT TO TIME THE MARKET BY SELLING OUT OF THEIR FUNDS ONLY TO DCA BACK INTO THE FUNDS. IT APPEARS UNREALIZED LOSSES ARE DUE TO MARKET FLUCTUATION WHICH IS A RISK ASSOCIATED WITH ANY INVESTMENT. CLAIM DENIED.

End of Report



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