**BrokerCheck Report**

# Leonard Raymond Dean

CRD# 1237448



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.

## Leonard R. Dean
CRD# 1237448

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
- 2 State Securities Law Exams

## Registration History

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

B **PORTSMOUTH FINANCIAL SERVICES**
CRD# 13980
SAN FRANCISCO, CA
01/2021 - 09/2022

B **SUPREME ALLIANCE LLC**
CRD# 45348
CHARLOTTE, NC
10/2019 - 10/2019

B **ALLSTATE FINANCIAL SERVICES, LLC**
CRD# 18272
Gold River, CA
01/2011 - 09/2019

## 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 | 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. 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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Municipal Fund Securities Principal Examination | Series 51 | 08/07/2004 |
| B | General Securities Principal Examination | Series 24 | 12/15/1998 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B | General Securities Representative Examination | Series 7 | 06/18/1988 |
| B | Investment Company Products/Variable Contracts Representative Examination | Series 6 | 05/22/1984 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination | Series 65 | 11/19/1999 |
| B | Uniform Securities Agent State Law Examination | Series 63 | 04/12/1995 |

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 | 01/2021 - 09/2022 | PORTSMOUTH FINANCIAL SERVICES | 13980 | SAN FRANCISCO, CA |
| B | 10/2019 - 10/2019 | SUPREME ALLIANCE LLC | 45348 | CHARLOTTE, NC |
| B | 01/2011 - 09/2019 | ALLSTATE FINANCIAL SERVICES, LLC | 18272 | Gold River, CA |
| B | 01/1990 - 12/2010 | PRINCOR FINANCIAL SERVICES CORPORATION | 1137 | ROSEVILLE, CA |
| B | 02/1988 - 09/1989 | SHEARSON LEHMAN HUTTON INC. | 7506 | NEW YORK, NY |
| B | 09/1987 - 02/1988 | E. F. HUTTON & COMPANY INC | 235 | |
| B | 03/1987 - 11/1987 | MUTUAL BENEFIT FINANCIAL SERVICE COMPANY | 4882 | |
| B | 05/1984 - 03/1987 | NYLIFE SECURITIES INC. | 5167 | |

## 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 |
|---|---|---|---|---|
| 09/2022 - Present | Dean Bennett Advisory Services Inc. | President/Co-Owner/Investment Advisor Representative/Chief Compliance Officer | Y | Roseville, CA, United States |
| 06/2019 - Present | FINRA Office of Dispute Resolution | Arbitratior | N | New York, NY, United States |
| 02/2009 - Present | DEAN BENNETT INSURANCE AND FINANCIAL SERVICES, INC. | PRESIDENT/Insurance Agent (DVBE) | Y | ROSEVILLE, CA, United States |
| 01/2021 - 09/2022 | Portsmouth Financial Services | Registered Representative | Y | San Francisco, CA, United States |

# Registration and Employment History

## Employment History, continued

| Employment | Employer Name | Position | Investment Related | Employer Location |
|---|---|---|---|---|
| 09/2020 - 09/2022 | Portsmouth - SmartLife Financial Group, LLC | Investment Advisor Representative | Y | San Francisco, CA, United States |
| 10/2019 - 10/2019 | Supreme Alliance LLC | Investment Advisor Representative/Registered Representative | Y | Granite Bay, CA, United States |
| 01/2011 - 09/2019 | Allstate Financial Advisors, LLC | Investment Advisor Representative/Registered Representative | Y | Rocklin, CA, 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.

DEAN BENNETT INSURANCE & FINANCIAL SERVICES, INC
POSITION: President NATURE: Insurance & financial services INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 09/01/2009
DESCRIPTION: Used as "DBA" for insurance & financial services sales. Administrative duties as officer. Spouse Deborah Bennett does group & individual medical, medicare support & LTC. This is a DVBE (Disbaled Veteran Business Ent) & as such I need to be 51% owner

RENTALS
POSITION: owner NATURE: Rental properties :1. 159-161 Wool St., San Francisco, CA 94110. 1820 Discovery Rd., Roseville, CA 95747 INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 01/01/1995
ADDRESS: 3100 Ashridge Way, Granite Bay CA 95746, United States
DESCRIPTION: See 4.1

FINRA OFFICE OF DISPUTE RESOLUTION
POSITION: Arbitratior NATURE: Director , through Arbitrator assignment process, will assign to a three person panel , act a Arbitrator in a Finra dispute claim. INVESTMENT RELATED: No NUMBER OF HOURS: 15 SECURITIES TRADING HOURS: 15 START DATE: 06/28/2019
ADDRESS: One Libertyh Plaza, 165 Broadway, 27th Floor, New York NY 10006-1404, United States
DESCRIPTION: Review all claimants/respondents documents, set hearing dates and timelines. Hear evidence and determined winning party to claim.

# 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.
   -

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.
   -

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 | 0 | 1 | N/A |

## Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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 1**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SHEARSON LEHMAN HUTTON

**Allegations:** MISREPRESENTATION, FRAUD, BREACH OF FIDUCIARY
DUTY, NEGLIGENT, MISREPRESENTATION ALLEGED DAMAGES- $150,000.00

**Product Type:**

**Alleged Damages:** $150,000.00

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** STATE; CA; 466369-6

**Date Notice/Process Served:** 08/01/1992

**Litigation Pending?** No

| | |
|---|---|
| **Disposition:** | Settled |
| **Disposition Date:** | 08/01/1993 |
| **Monetary Compensation Amount:** | $30,000.00 |
| **Individual Contribution Amount:** | |
| **Firm Statement** | THIS CASE HAS BEEN SETTLED FOR $30,000: 1/2 OF THE AMOUNT WILL BE REIMBURSED BY MR. DEAN'S INSURER. FOR FURTHER INFORMATION CONTACT ESTHER KOSLOW (212) 464-7289 |

| | |
|---|---|
| **Reporting Source:** | Broker |
| **Employing firm when activities occurred which led to the complaint:** | SHEARSON LEHMAN HUTTON |
| **Allegations:** | THESE ALLEGATIONS STARTED WITH MISREPRESENTATION, FRAUD, BREACH OF FIDUCIARY DUTY, NEGLIGENT, AND DAMAGES FOR $150,000 WHICH WAS THEIR PREMIUM FOR BOTH LIFE INS. POLICIES. SINCE THESE WERE ALL FALSE AND COULD NOT BE PROVED. (BECAUSE THEY DID NOT HAPPEN) THEY ENDED UP DISMISSING THE CHARGES OF ONLY BREACH OF FIDUCIARY DUTY (WHICH WAS NOT PROVING). |
| **Product Type:** | |
| **Alleged Damages:** | $150,000.00 |

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | |
| **Complaint Pending?** | No |
| **Status:** | Litigation |
| **Status Date:** | |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |

## Civil Litigation Information

| | |
|---|---|
| **Court Details:** | STATE; CA; 466369-6 |
| **Date Notice/Process Served:** | 08/01/1992 |
| **Litigation Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 08/01/1993 |
| **Monetary Compensation Amount:** | $30,000.00 |
| **Individual Contribution Amount:** | |
| **Broker Statement** | A SETTLEMENT WAS REACHED BY SHEARSON LEHMAN ATTORNEY AND PLAINTIFFS ATTORNEY. THIS WAS REACHED DUE TO THE COST FOR SHEARSON TO FIGHT FALSE CHARGES. I WAS NOT IN FAVOR OF SETTLEMENT, BECAUSE, NOTHING WAS DONE WRONG, BUT, IT WAS TAKEN OUT OF MY HANDS BY MY E.&O. CARRIER. THIS WAS A PROBLEM BECAUSE OF FIRST CAPITAL CASE WENT INTO RECEIVERSHIP AND THE CLIENT WANTED HER MONEY BACK.<br>I MET WITH PLAINTIFFS FOR ONLY 30 MIN. IN 1989 TO EXPLAIN HOW A REVERSE SPLIT DOLLAR PLAN WOULD HELP THEM SOLVE A PROBLEM THEIR C.P.A. HAD UNCOVERED. AFTER GIVING ALL INFORMATION TO C.P.A. HE SUGGESTED HIS CLIENTS (PLAINTIFFS) BUY THE LIFE INSURANCE. I WAS AN INSURANCE CONSULTANT FOR SHEARSON LEHMAN HUTTON AT THAT TIME. AFTER I LEFT IN SEPT 89-ONE YEAR LATER, WHEN PREMIUM WAS DUE, FIRST CAPITAL LIFE WHO ASK TO RESTRICT ITS OPERATIONS. I HAD NO FURHTER CONTACT WITH PLAINTIFFS BECAUSE SHEARSON MANAGEMENT WANTED ALL INFORMATION TO COME FROM WITH IN THE CO. FIRST CAPITAL WAS BOUGHT BY PACIFIC MUTUAL AND EVERYTHING WOULD HAVE BEEN FINE IF THE PLAINTIFFS COUNSEL HAD NOT SUGGEST THEY SURRENDER POLICIES. ENTIRE ACTION DISMISSED AND SETTLED FOR LEGAL FEES 30K. |

# End of Report

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