



BrokerCheck Report

DALE EDWARD BARLAGE

CRD# 12631

Dear Investor:

FINRA has generated the following BrokerCheck report for **DALE EDWARD BARLAGE**. The information contained within this report has been provided by a FINRA member firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD[®]) system.

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member or any of the member's associated persons. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides on currently registered individuals and individuals who were registered during the past two years include: actions by regulators, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens. FINRA also provides certain information on individuals whose registrations terminated more than two years ago.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or brokerage firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers and firms licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to www.nasaa.org for a complete list of state securities regulators.

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.

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This individual is no longer registered with FINRA. The individual's registration with FINRA was terminated prior to August 1999 when the enhanced CRD system was implemented. As a result, since the individual was not required to update their CRD record via the submission of a Form U4 to CRD since August 1999, BrokerCheck contains only limited information about this individual.

Report Summary for this Broker

The report summary provides an overview of the broker's professional background and conduct. The individual broker, a FINRA-registered firm(s), and/or securities regulator(s) have provided the information contained in this report as part of the securities industry's registration and licensing process.

Broker Qualifications

This broker is not currently registered with a FINRA firm.

This broker has passed:

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

Registration History

This broker was previously registered with the following FINRA member firms:

MATHEWS, HOLMQUIST & ASSOCIATES, INC.

CRD# 22171
JACKSON HALE WY
09/21/1992 to 05/07/1993

WASHINGTON INVESTMENT CORPORATION

CRD# 25727
CHICO CA
03/18/1991 to 08/20/1992

ADAMS SECURITIES, INC.

CRD# 16688
LAS VEGAS NV
04/05/1990 to 07/24/1992

For additional registration details as reported by the individual broker, refer to the Registration History Section of this report.

Disclosure of Regulatory Events

This section includes details regarding final regulatory events reported by or about this broker to CRD as part of the securities industry registration and licensing process.

Are there events disclosed about this broker? **Yes**

The following type of disclosure was reported:

Regulatory Event

Broker Qualifications

Industry Exams this Broker has Passed

This section includes all principal/supervisory, general product/industry, and/or state securities law exams that the broker has passed. Under certain, limited circumstances, a broker may receive a waiver of an exam requirement based on a combination of previous exams passed and qualifying work experience. Likewise, a new exam requirement may be grandfathered based on a broker's specific qualifying work experience. Information regarding instances of exam waivers or the grandfathering of an exam requirement are not included as part of the BrokerCheck report.

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

Exam Class	Exam Name	Category	Date
Principal/Supervisory Exams	Registered Options Principal Examination	Series 4	4/19/1980
Principal/Supervisory Exams	Registered Principal Examination	Series 40	3/18/1976
General Industry/Product Exams	Interest Rate Options Examination	Series 5	11/5/1981
General Industry/Product Exams	Registered Representative Examination	Series 1	4/27/1972
State Securities Law Exams	Uniform Securities Agent State Law Examination	Series 63	1/19/1980

Additional information about the securities industry's qualifications and continuing education requirements, as well as the examinations administered by FINRA to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.



Registration History

Previously Registered with the Following FINRA Firms

FINRA records show this broker previously held FINRA registrations with the following firms:

Registration Dates	Firm Name	CRD #	Branch Location
09/21/1992 to 05/07/1993	MATHEWS, HOLMQUIST & ASSOCIATES, INC.	22171	JACKSON HALE WY
03/18/1991 to 08/20/1992	WASHINGTON INVESTMENT CORPORATION	25727	CHICO CA
04/05/1990 to 07/24/1992	ADAMS SECURITIES, INC.	16688	LAS VEGAS NV
02/24/1978 to 09/13/1989	DEAN WITTER REYNOLDS INC.	7556	WAYZATA MN
05/16/1973 to 02/24/1978	DEAN WITTER & CO. INCORPORATED	6466	SAN FRANCISCO CA
05/11/1972 to 05/16/1973	DEAN WITTER & CO. INCORPORATED	209	SAN FRANCISCO CA

Disclosure of Regulatory Events

Disclosures in BrokerCheck reports come from different sources:

- **Self-disclosure:** Brokers are required to answer a series of questions on their application requesting securities industry registration (Form U4). For example, brokers are asked whether they have been involved in certain regulatory matters.
- **Regulator/Employer postings:** In addition, regulators and firms that have employed a broker also may contribute relevant information about such matters. All of this information is maintained in CRD.

Certain Thresholds must be met before an event is reported to CRD; for example:

- **A regulatory agency** must meet established standards before initiating a regulatory action and/or issuing sanctions. These standards typically include a reasonable basis for initiating the action after engaging in a fact-finding process.

Disclosure Event Details

This report provides the information as it was reported to CRD by the individual broker, a member firm(s), and/or by securities industry regulators. Some of the specific data fields contained in the report may be blank if the information was not provided to CRD.



Possible multiple reporting sources
– please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.

Regulatory - Final

This section provides information regarding a final, regulatory action that was reported to CRD by the individual broker, a member firm and/or a securities regulator. The event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the SEC or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 4 ~ Entry 1 of 1

Reporting Source: Regulator

Details:

12-23-96, SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST ISSUE NO. 96-242, DATED DECEMBER 20, 1996, ENFORCEMENT PROCEEDINGS DISCLOSE: "PERMANENT BAR ENTERED AGAINST DALE BARLAGE"; THE COMMISSION ANNOUNCED THAT ON DECEMBER 12 IT ENTERED AN ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AGAINST DALE BARLAGE (ORDER). BARLAGE SUBMITTED AN OFFER OF SETTLEMENT CONSENTING TO THE ENTRY OF THE ORDER. THE ORDER BARS BARLAGE FROM ASSOCIATING WITH ANY REGULATED ENTITY. THE ORDER IS BASED UPON THE ENTRY OF A PERMANENT INJUNCTION AGAINST BARLAGE FROM VIOLATING THE ANTIFRAUD PROVISIONS OF THE SECURITIES LAWS (SECTION 17(a) OF THE SECURITIES ACT AND SECTION 10(b) OF THE EXCHANGE ACT AND RULE 10b-5 THEREUNDER IN DISTRICT COURT IN MINNEAPOLIS, SECURITIES AND EXCHANGE COMMISSION V. STEVE MCMICHAEL ET AL., D. MINN., 3-96-CIVIL-405, MAY 2, 1996). THE COMPLAINT IN DISTRICT COURT ALLEGED THAT SEVERAL INDIVIDUALS, INCLUDING BARLAGE, ENGAGED IN MANIPULATIVE ACTIVITIES INVOLVING THE STOCK OF ANGEION CORPORATION. SPECIFICALLY, THE COMPLAINT ALLEGED THAT BARLAGE ARRANGED, THROUGH CUSTOMER ACCOUNTS, MATCHED ORDERS INVOLVING 220,000 SHARES OF ANGEION VALUED AT APPROXIMATELY \$1 MILLION AND ONE WASH TRADE INVOLVING 35,000 SHARES OF ANGEION. ADDITIONALLY, THE COMPLAINT ALLEGED THAT BARLAGE ARRANGED FOR 275,000 SHARES OF ANGEION TO BE PARKED IN CUSTOMER ACCOUNTS TO RELIEVE THE INVENTORY POSITION OF A BROKER-DEALER. (REL. 34-38061)

Disclosure 2 of 4 ~ Entry 1 of 1

Reporting Source: Regulator

Details:

ON DECEMBER 21, 1994, NASD DISTRICT NO. 9 NOTIFIED DALE E. BARLAGE THAT LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C9B940021 WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$200,000 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY. THE FINE COLLECTION EFFORTS WILL BE SUSPENDED UNTIL RESPONDENT SEEKS RE-ENTRY TO THE SECURITIES INDUSTRY. PAYMENT OF THE FINE SHALL BE A PREREQUISITE FOR ANY APPLICATION FOR ASSOCIATION WITH A MEMBER FIRM - (ARTICLE III, SECTIONS 1 AND 18 OF THE RULES OF FAIR PRACTICE - RESPONDENT BARLAGE RECOMMENDED AND SOLD SHARES OF STOCK DIRECTLY FROM HIS PERSONAL ACCOUNT TO A PUBLIC CUSTOMER WITHOUT DISCLOSING HIS MATERIAL ADVERSE INTEREST IN THE SECURITY AND SOLD SHARES OF THE SAME STOCK TO TWO ADDITIONAL CUSTOMERS BASED ON FALSE AND MISLEADING REPRESENTATIONS HE MADE REGARDING THE

PERFORMANCE OF THE STOCK).

Disclosure 3 of 4 ~ Entry 1 of 1

Reporting Source: Regulator

Details:

1. Action Codes: CDO
2. Action Date: 6/07/93
3. Proviso: Not Provided
4. Previously Reported: No
- 4a. Occurrence Number: Not Provided
5. Initiated by: MN DEPT OF COMMERCE
- 6a. Docket/Case#: SE9207794/DPK
- 6b. Court Name/Location: Not Provided
7. Allegations: UNLICENSED ACTIVITY
8. Results: CONSENT ORDER
9. Subject Wanted for Prosecution: No
10. Summary: RESPONDENT BASED ON ALLEGATIONS THAT HE OFFERED AND/OR SOLD SECURITIES TO MINNESOTA RESIDENTS WITHOUT BEING LICENSED AS AN AGENT, ENTERED INTO A CONSENT ORDER WITHOUT ADMITTING THE ALLEGATIONS CONTAINED THEREIN. CONTACT: DEB KNOOIHUIZEN (612) 297-3986

Disclosure 4 of 4 ~ Entry 1 of 3

Reporting Source: Regulator

Details:

4/29/88-SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST ISSUE 88-72 DATED APRIL 15, 1988 - ADMINISTRATIVE PROCEEDINGS DISCLOSES: `DALE E. BARLAGE BARRED'; THE COMMISSION INSTITUTED ADMINISTRATIVE PROCEEDINGS UNDER SECTION 15(b) OF THE SECURITIES EXCHANGE ACT OF 1934 AGAINST DALE E. BARLAGE, A REGISTERED REPRESENTATIVE AT DEAN WITTER REYNOLDS, INC. AND FORMER BRANCH MANAGER OF THE FIRM'S WAYZATA, MINNESOTA OFFICE. THE COMMISSION SIMULTANEOUSLY ACCPETED BARLAGE'S OFFER OF SETTLEMENT IN WHICH HE CONSENTED, WITHOUT ADMITTING OR DENYING THE COMMISSION'S FINDINGS, TO A CENSURE, A 30-DAY SUSPENSION, AND A BAR FROM ACTING IN A SUPERVISORY CAPACITY, WITH THE RIGHT TO REAPPLY IN TWO YEARS. THE COMMISSION FOUND

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THAT BARLAGE: [1] WHEN HE WAS BRANCH OFFICE MANAGER OF THE WAYZATA OFFICE, FAILED TO ADEQUATELY SUPERVISE A FORMER REGISTERED REPRESENTATIVE WHO, FROM SEPTEMBER 1982 THROUGH FEBRUARY 1984, FRAUDULENTLY SOLICITED CUSTOMERS TO PURCHASE OVER 133,000 SHARES OF CONTINENTAL MATERIALS CORPORATION COMMON STOCK; [2] FAILED TO ENFORCE THE NON-SOLICITATION BANS PLACED ON CONTINENTAL STOCK PURCHASES BY DEAN WITTER'S COMPLIANCE DEPARTMENT; AND [3] FAILED TO ENSURE THAT ORDER TICKETS SUBMITTED BY THE REGISTERED REPRESENTATIVE WERE MARKED "SOLICITED" OR "UNSOLICITED." THESE FAILURES ALLOWED THE AFORMENTIONED REGISTERED REPRESENTATIVE TO CONTINUE HIS FRAUDULENT CONDUCT. (REL. 35-25563)

Disclosure 4 of 4 ~ Entry 2 of 3

Reporting Source: Firm

Details:

U5 RECEIVED FROM DEAN WITTER REYNOLDS, INC., INDICATING DISCHARGED AND DISCLOSING; DALE E. BARLAGE, BARRED; THE COMMISSION INSTITUTED AN ADMINISTRATIVE PROCEEDING UNDER SECTION 15(b) OF THE SECURITIES EXCHANGE ACT OF 1934 AGAINST DALE E. BARLAGE, A REGISTERED REPRESENTATIVE AT DEAN WITTER REYNOLDS, INC., WAYZATA, MINNESOTA BRANCH OFFICE. THE COMMISSION SIMULTANEOUSLY ACCEPTED BARLAGE'S OFFER OF SETTLEMENT IN WHICH HE CONSENTED, WITHOUT ADMITTING OR DENYING THE COMMISSIONS' FINDINGS, TO A CENSURE, A 20 DAY SUSPENSION, AND A BAR FROM ACTING IN A SUPERVISORY CAPACITY WITH RIGHT TO REAPPLY IN TWO YEARS. THE COMMISSION FOUND THAT BARLAGE (1) WHEN HE WAS BRANCH OFFICE MANAGER OF THE WAYZATA OFFICE, FAILED TO ADEQUATELY SUPERVISE A FORMER REGISTERED REPRESENTATIVE WHO, FROM SEPTEMBER 1982 THROUGH FEBRUARY 1984, FRAUDULENTLY SOLICITED CUSTOMERS TO PURCHASE OVER 133,000 SHARES OF CONTINENTAL MATERIALS CORPORATION COMMON STOCK; (2) FAILED TO ENFORCE THE NON-SOLICITATION BANS PLACED ON CONTINENTAL STOCK PURCHASES BY DEAN WITTER'S COMPLIANCE DEPARTMENT; (3) FAILED TO ENSURE THAT ORDER TICKETS SUBMITTED BY THE REGISTERED REPRESENTATIVE WERE MARKED "SOLICITED" OR "UNSOLICITED." THESE FAILURES ALLOWED THE AFOREMENTIONED REGISTERED REPRESENTATIVE TO CONTINUE HIS FRAUDULENT CONDUCT.

Disclosure 4 of 4 ~ Entry 3 of 3

Reporting Source: Individual

Details:

1. Questions: 22D4
2. Update: Not Provided
3. Initiated by: SECURITIES AND EXCHANGE COMMISSION
4. Type of Event/Proceeding: ADMINISTRATIVE PROCEEDING UNDER SEC. 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934
5. Date Initiated: APRIL 15, 1988
6. Docket/Case#: Not Provided



7. Allegations: THE SECURITIES AND EXCHANGE COMMISSION FOUND THAT BARLAGE, WHEN HE WAS THE BRANCH OFFICE MANAGER OF THE WAYZATA OFFICES (1) FAILED TO ADEQUATELY SUPERVISE A FORMER REG. WHO, FROM 9/82-2/84, FRAUDULENTLY SOLICITED CUSTOMERS TO PURCHASED OVER 133,000 SHARES OF CMC COMMON STOCK; (2) FAILED TO ENFORCE THE NON-SOLICITATION BANS PLACED CMC STOCK PURCHASES BY DEAN WITTER'S COMPLIANCE DEPT.; (3) FAILED TO ENSURE THAT TICKETS SUBMITTED BY THE REG. REP. WERE MARKED "SOLICITED" OR "UNSOLICITED".

8a. Current Status: THE SEC. ACCEPTED BARLAGE'S OFFER TO SETTLEMENT.

8b. Status Date: APRIL 15, 1988

8c. Results: SETTLEMENT. BARLAGE AGREED TO CENSURE, A 30-DAY SUSPENSION AND A BAR FROM ACTING IN A SUPERVISORY CAPACITY, WITH RIGHT TO REAPPLY IN TWO YEARS.

9. Summary: BARLAGE CONSENTED TO THE SANCTIONS WITHOUT ADMITTING OR DENYING THE COMMISSION'S FINDING.

10. Attachments: NOT APPLICABLE



About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and individual brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

Who provides the information in BrokerCheck?

Information made available through BrokerCheck is obtained from CRD as reported through the industry registration and licensing process.

The forms used by brokerage firms, to report information as part of the firms registration and licensing process, Forms BD and BDW, are established by the SEC and adopted by all state securities regulators and SROs. FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that are used for the registration and licensing process for individual brokers. These forms are approved by the SEC. Regulators report disciplinary information for firms and individual brokers via Form U6.

How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (typically not later than 30 days after learning of the event). BrokerCheck data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

What information is NOT disclosed through BrokerCheck?

Information that has not been reported to CRD or that is not required to be reported is not disclosed through BrokerCheck, such as vacated regulatory actions.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical descriptive information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. FINRA Rule 8312 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from CRD. Further information about expungement from CRD is available in FINRA Notices 99-09, 99-54, 01-65, and 04-16 at www.finra.org.

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web Site at www.finra.org/brokercheck or call the FINRA BrokerCheck Hotline at (800) 289-9999. The hotline is open Monday through Friday from 8 a.m. to 8 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: http://www.finra.org/brokercheck_reports
- Glossary: http://www.finra.org/brokercheck_glossary
- Questions Frequently Asked about BrokerCheck Reports: http://www.finra.org/brokercheck_faq
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>