

BrokerCheck Report

MICHAEL VICTOR DEGEETER

CRD# 1272834

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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.

**MICHAEL V. DEGEETER**

CRD# 1272834

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

- B MULTI-BANK SECURITIES, INC.**
 1000 TOWN CENTER #2300
 SOUTHFIELD, MI 48075
 CRD# 22098
 Registered with this firm since: 05/01/2002

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
- 4 U.S. states and territories

This broker has passed:

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

Registration History

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

- B WADDELL & REED, INC.**
 CRD# 866
 OVERLAND PARK, KS
 03/2002 - 05/2002
- B MEADOWBROOK SECURITIES INC.**
 CRD# 37305
 TROY, MI
 11/1995 - 07/2000
- B SMITH BARNEY INC.**
 CRD# 7059
 NEW YORK, NY
 07/1993 - 10/1995

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
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 1 SRO and is licensed in 4 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **MULTI-BANK SECURITIES, INC.**

Main Office Address: **1000 TOWN CENTER #2300
SOUTHFIELD, MI 48075**

Firm CRD#: **22098**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	05/01/2002

U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	06/12/2002
B Maine	Agent	Approved	03/21/2007
B Michigan	Agent	Approved	05/01/2002
B Texas	Agent	Approved	06/18/2002

Branch Office Locations

MULTI-BANK SECURITIES, INC.

1000 TOWN CENTER #2300
SOUTHFIELD, MI 48075

MULTI-BANK SECURITIES, INC.

1000 TOWN CENTER #2300
SOUTHFIELD, MI 48075



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 0 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Municipal Advisor Representative Qualification Exam	Series 50	09/11/2017
B General Securities Representative Examination	Series 7	09/15/1984
B Investment Company Products/Variable Contracts Representative Examination	Series 6	06/13/1984

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/11/1992
B Uniform Securities Agent State Law Examination	Series 63	06/19/1984

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
B 03/2002 - 05/2002	WADDELL & REED, INC.	866	OVERLAND PARK, KS
B 11/1995 - 07/2000	MEADOWBROOK SECURITIES INC.	37305	TROY, MI
B 07/1993 - 10/1995	SMITH BARNEY INC.	7059	NEW YORK, NY
B 09/1990 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 01/1989 - 09/1990	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, NY
B 05/1988 - 12/1988	PAINWEBBER INCORPORATED	8174	
B 02/1987 - 05/1988	PRUDENTIAL-BACHE SECURITIES INC.	7471	
B 09/1984 - 02/1987	KIDDER, PEABODY & CO. INCORPORATED	7613	
B 06/1984 - 08/1984	IDS MARKETING CORPORATION	6363	

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
08/2023 - Present	Multi-Bank Securities, Inc.	Vice President, Fixed Income	Y	Southfield, MI, United States
11/1999 - Present	BIRMINGHAM PUBLIC SCHOOLS	VARSAITY BASKETBALL COACH	N	BIRMINGHAM, MI, United States
07/2022 - 08/2023	Multi-Bank Securities, Inc.	Vice President	Y	Southfield, MI, United States
05/2002 - 07/2022	MULTI-BANK SECURITIES, INC	ACCOUNT EXECUTIVE	Y	SOUTHFIELD, MI, 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.
 -
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	2	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.

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:	MEADOWBROOK SECURITIES, INC
Allegations:	UNAUTHORIZED AND EXCESSIVE TRADING
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	EQUITY OTC AND OPTIONS
Alleged Damages:	\$50,000.00

Customer Complaint Information

Date Complaint Received:	03/15/2000
Complaint Pending?	Yes
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION; PENDING MEDIATION
Date Notice/Process Served:	03/15/2000
Arbitration Pending?	Yes



Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	MEADOWBROOK SECURITIES, INC.
Allegations:	UNAUTHORIZED AND EXCESSIVE TRADING
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	OPTIONS
Alleged Damages:	\$85,000.00

Customer Complaint Information

Date Complaint Received:	04/18/2000
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	05/03/2001
Settlement Amount:	\$25,000.00
Individual Contribution Amount:	\$10,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	ARBITRATION 00-00968
Date Notice/Process Served:	04/18/2000
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/03/2001
Monetary Compensation Amount:	\$25,000.00
Individual Contribution Amount:	\$10,000.00
Broker Statement	NONE



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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE SECURITIES, INC.

Allegations:

Product Type:

Alleged Damages: \$34,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: AMERICAN ARBITRATION ASSOCIATION

Date Notice/Process Served:

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/01/1989

Monetary Compensation Amount: \$23,000.00



Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: US DISTRICT; EASTERN DISTRICT OF MI, SOUTHERN DIVISION; 880171187 DT

Date Notice/Process Served: 03/28/1988

Litigation Pending? No

Disposition: Judgment (other than monetary)

Disposition Date:

Firm Statement

ON MARCH 28, 1988, [CUSTOMER(S)] FILED A COMPLAINT IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MICHIGAN, SOUTHERN DIVISION, AGAINST PRUDENTIAL-BACHE SECURITIES, INC., MICHAEL G. DEGEETER, [OTHER FIRM EMPLOYEE] AND [OTHER FIRM EMPLOYEE], JOINTLY AND SEVERALLY. CASE NO. 880171187DT. THE COMPLAINT ALLEGED FRAUDULENT MISREPRESENTATION AND OMISSIONS IN VIOLATION OF RULE 10B-5; FRAUDULENT DEVICES AND ARTIFICES IN VIOLATION OF RULE 10B-5; CHURNING IN VIOLATION OF RULE 10B-5 CONTROLLING PERSON LIABILITY UNDER ACT 1933/1934; MISREPRESENTATIONS AND OMISSIONS UNDER 1933 ACT; FAILURE TO SUPPLY A PROSPECTUS; MISREPRESENTATIONS AND OMISSIONS IN VIOLATION OF MICHIGAN UNIFORM SECURITIES ACT; COMMON LAW FRAUD; BREACH OF CONTRACT; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; AND RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS ACT (RICO), IN CONNECTION WITH SECURITIES AND STOCK OPTIONS INVESTMENTS. PLAINTIFFS REQUEST THAT THE COURT RESCIND ALL PURCHASES OF SECURITIES MADE FOR THERI ACCOUNT; THAT JUDGMENT BE ENTERED AGAINST DEFENDANTS, JOINTLY AND SEVERALLY; THAT THE COURT AWARD PLAINTIFFS PUNITIVE AND EXEMPLARY DAMAGES; THAT THE COURT AWARD PLAINTIFFS COSTS AND REASONABLE ATTORNEY FEES; AND TREBLE ANY AWARD FOR RICO VIOLATIONS. THE FIRM STATES THAT THE ALLEGED DAMAGES EXCEED \$10,000. ""THE FIRM IS FILING A MOTION TO COMPEL THIS MATTER TO ARBITRATION."" [CUSTOMER(S)] SUED THE FIRM, MICHAEL DEGEETER AND OTHERS RELATIVE TO LOSSES THEY SUSTAINED AS A RESULT OF UNCOVERED OPTION POSITIONS DURING OCTOBER 1987. THEY ALLEGED



DAMAGES OF \$34,000. THIS WAS SETTLED IN DECEMBER 1989. THE MATTER WAS COMPELLED TO ARBITRATION BEFORE THE AMERICAN ARBITRATION ASSOCIATION IN DETROIT AND WAS SETTLE

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE SECURITIES, INC.

Allegations: CLAIMANTS SUED PRUDENTIAL BACHE, MIKE DEGEETER AND ROP RELATIVE TO \$21,000 ACTUAL LOSSES SUSTAINED AS A RESULT OF UNCOVERED PUT POSITIONS DURING OCT. 1987. THE CLAIMANTS ALLEGED UNSUITABILITY AND UNAUTHORIZED TRADING. CLAIMANTS CLAIMED \$34,000 IN DAMAGES.

Product Type: Options

Alleged Damages: \$34,000.00

Customer Complaint Information

Date Complaint Received: 03/28/1988

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date: 12/01/1989

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: AMERICAN ARBITRATION ASSOCIATION

Date Notice/Process Served: 03/28/1988

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/01/1989



Monetary Compensation Amount: \$21,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: US DISTRICT; EASTERN DISTRICT OF MI, SOUTHERN DIVISION; 880171187 DT

Date Notice/Process Served: 03/28/1988

Litigation Pending? No

Disposition: Judgment (other than monetary)

Disposition Date: 12/01/1989

Broker Statement THE MATTER WAS COMPELLED TO ARBITRATION BEFORE THE AAA IN DETROIT AND WAS SETTLED FOR \$21,000 AND THE SETTLEMENT AGREEMENT EXPRESSLY DENIED LIABILITY FOR THE UNDERLYING ACTIONS ON THE PART OF MR. DEGEETER. DID NOT CONTRIBUTE TO THE SETTLEMENT.
NOT PROVIDED



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: PAINE WEBBER

Termination Type: Permitted to Resign

Termination Date: 11/01/1988

Allegations: N/A
I WAS LET GO BY PAIN WEBBER FOR "INACCURACIES ON FORM U-4", ON 11/88. PWJ CLAIMED THE \$80,000 NOT PROCEEDS BE RETURNED. I ATTENDED LAW SCHOOL ONE TERM AND DID NOT GRADUATE.
MAY U-4 STATED THIS AND MY EMPLOYMENT APPLICATION DID NOT.

Product Type: No Product

Other Product Types:

Broker Statement I WAS PERMITTED TO RESIGN FROM PAYNE WEBBER IN NOVEMBER OF 1988 FOR "INACCURICIES ON U-4." THE RECRUTING MANAGER AT PAINE WEBBER, PAUL JINGOSIN, HAD RECRUITING NOTES THAT CLAIMED I GRADUATED FROM TH UNIVERSITY OF DETROIT LAW SCHOOL. I MADE NO SUCH CLAIM WHEN, IN FACT, I ATTENDED ONLY 1 YEAR OF LAW SCHOOL AND DID NOT GRADUATE. MY U-4 STATED THIS FACT WHITE MY EMPLOYMENT APPLICATION AT PAINE WEBBER DID NOT. MY APPLICATION WITH PAINE WEBBER STATED THAT I ATTENED LAW SCHOOL AT U OF D, BUT DID NOT GRADUATE. I BELIEVE THIS WAS A PLOY BY PAINE WEBBER TO FIRE ME AND RECOVER UP FRONT INCENTIVE MONEY PAID TO ME TO BRING IN ASSET UNDER MANAGEMENT.

End of Report



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