

BrokerCheck Report

KENNETH H SOUTH

CRD# 1387390

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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.

**KENNETH H. SOUTH**

CRD# 1387390

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

IA LPL FINANCIAL LLC
 610 NEWPORT CENTER DR STE 1520
 NEWPORT BEACH, CA 92660
 CRD# 6413
 Registered with this firm since: 08/09/2021

B LPL FINANCIAL LLC
 610 NEWPORT CENTER DR STE 1520
 NEWPORT BEACH, CA 92660
 CRD# 6413
 Registered with this firm since: 08/10/2021

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
- 38 U.S. states and territories

This broker has passed:

- 0 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 OPPENHEIMER & CO. INC.**
 CRD# 249
 NEWPORT BEACH, CA
 03/2006 - 09/2021
- IA OPPENHEIMER & CO. INC.**
 CRD# 249
 NEW YORK, NY
 03/2006 - 09/2021
- IA CITIGROUP GLOBAL MARKETS INC.**
 CRD# 7059
 NEW YORK, NY
 07/1997 - 03/2006

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	3
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 38 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
B	FINRA	General Securities Representative	Approved	08/10/2021

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	09/03/2021
B	Arizona	Agent	Approved	08/10/2021
B	Arkansas	Agent	Approved	08/10/2021
IA	California	Investment Adviser Representative	Approved	08/09/2021
B	California	Agent	Approved	08/11/2021
B	Colorado	Agent	Approved	08/12/2021
B	Connecticut	Agent	Approved	08/11/2021
B	Delaware	Agent	Approved	08/10/2021
B	District of Columbia	Agent	Approved	08/10/2021
B	Florida	Agent	Approved	08/10/2021
B	Georgia	Agent	Approved	08/11/2021
B	Idaho	Agent	Approved	08/10/2021

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	08/17/2021
B	Indiana	Agent	Approved	09/08/2021
B	Iowa	Agent	Approved	08/11/2021
B	Kentucky	Agent	Approved	05/05/2025
B	Louisiana	Agent	Approved	08/10/2021
B	Maryland	Agent	Approved	08/11/2021
B	Michigan	Agent	Approved	08/10/2021
B	Montana	Agent	Approved	08/10/2021
B	Nevada	Agent	Approved	08/10/2021
B	New Jersey	Agent	Approved	08/11/2021
B	New Mexico	Agent	Approved	08/10/2021
B	New York	Agent	Approved	08/10/2021
B	North Carolina	Agent	Approved	08/10/2021
B	Ohio	Agent	Approved	08/10/2021
B	Oklahoma	Agent	Approved	08/11/2021
B	Oregon	Agent	Approved	10/20/2021
B	Pennsylvania	Agent	Approved	08/13/2021
B	South Carolina	Agent	Approved	08/11/2021
B	South Dakota	Agent	Approved	08/10/2021
B	Tennessee	Agent	Approved	08/10/2021
B	Texas	Agent	Approved	08/10/2021



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	08/09/2021
B	Utah	Agent	Approved	08/12/2021
B	Vermont	Agent	Approved	08/10/2021
B	Virginia	Agent	Approved	08/23/2021
B	Washington	Agent	Approved	09/03/2021
B	Wisconsin	Agent	Approved	08/24/2021
B	Wyoming	Agent	Approved	08/10/2021

Branch Office Locations

LPL FINANCIAL LLC

610 NEWPORT CENTER DR STE 1520
NEWPORT BEACH, CA 92660



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, 3 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 National Commodity Futures Examination	Series 3	08/30/1985
B General Securities Representative Examination	Series 7	07/20/1985

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/30/2006
B Uniform Securities Agent State Law Examination	Series 63	08/05/1985

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 03/2006 - 09/2021	OPPENHEIMER & CO. INC.	249	NEWPORT BEACH, CA
IA 03/2006 - 09/2021	OPPENHEIMER & CO. INC.	249	NEWPORT BEACH, CA
IA 07/1997 - 03/2006	CITIGROUP GLOBAL MARKETS INC.	7059	NEWPORT BEACH, CA
B 07/1993 - 03/2006	CITIGROUP GLOBAL MARKETS INC.	7059	NEWPORT BEACH, CA
B 04/1988 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 07/1985 - 04/1988	E. F. HUTTON & COMPANY INC	235	

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
08/2021 - Present	LPL Financial, LLC	Registered Representative	Y	Newport Beach, CA, United States
03/2006 - 08/2021	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	NEWPORT BEACH, 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.

1) 08/2021 - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - TOWER 68 FINANCIAL ADVISORS - INVESTMENT RELATED - At Reported Business Location(s) - Start date 08/2021

2) 08/2021 - ACT IN A FIDUCIARY CAPACITY - KENNETH AND AMY SOUTH LIVING TRUST - NOT INVESTMENT RELATED - Home Based - Start date 09/21/2001



Registration and Employment History

Other Business Activities, continued

3) 08/2021 - BUSINESS ENTITY FOR TAX/INVESTMENT PURPOSES ONLY - SOUTH GROUP - Not INVESTMENT RELATED - At Reported Business Location(s) - start date 08/2021

4) 08/2021 - REAL ESTATE RENTAL - KENNETH SOUTH - 106: Newport Beach, CA - INVESTMENT RELATED

5) 08/2021 - REAL ESTATE RENTAL - KENNETH SOUTH - Costa Mesa, CA - INVESTMENT RELATED

6) 08/2021 - REAL ESTATE RENTAL - KENNETH SOUTH - 6807: Newport Beach, CA - INVESTMENT RELATED

7) 05/15/2023 - S&K Ministries - Investment Related - Huntington Beach, CA - Real Estate Rental - Start Date 04/14/2022 - 10 Hours Per Month/0 Hours During Securities Trading

8) 09/18/2023 - Real Estate Rental - Office Building - Investment Related - Newport Beach, CA - Start Date 09/01/2023 - 2 Hours Per Month/0 Hours During Trading

9) 12/01/2025 - 7 Ensenada LLC - Real Estate Rental - La Quinta, CA - Inv Rel - Start date 07/28/2025 - 2hrs/month/ 0 hours during 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:**
 - 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.
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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	1	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 - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

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

Allegations: SUITABILITY; ACCOUNT RELATED-NEGLIGENCE;
ACCOUNT RELATED-BREACH OF CONTRACT; MISREPRESENTATION

Product Type:

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #93-00866](#)

Date Notice/Process Served: 03/11/1993

Arbitration Pending? No

Disposition: Other

Disposition Date: 06/20/1994

Disposition Detail: AWARD AGAINST PARTY
***SOUTH IS SOLEY LIABLE IN THE AMOUNT OF
\$15,000.00***



Reporting Source: Broker

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

Allegations: MISREPRESENTATION, MARGIN PROBLEMS, SUITABILITY, FAILURE TO FOLLOW INSTRUCTIONS, EXCESSIVE TRADING; BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT.
ALLEGED DAMAGES: \$71,386.00 PRODUCT: OPTION & EQUITY RELATED

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/20/1994

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 93-00866](#)

Date Notice/Process Served: 03/11/1993

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/20/1994

Monetary Compensation Amount: \$15,000.00

Individual Contribution Amount: \$15,000.00

Broker Statement AWARD RENDERED IN THE AMOUNT OF \$5,000.00 AGAINST FIRM AND \$15,000 AGAINST FC. THE FC WILL BE PAYING \$15,000.
CLAIMANT TESTIFIED THAT HE SPOKE TO BROKER BEFORE



EACH AND EVERY TRADE BEFORE EXECUTION THE TURNOVER ON ACCT
WAS

2.

CONTACT PERSON: MARY REISERT (212) 464-7295



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

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	CLIENT ALLEGED FC FAILED TO FOLLOW INSTRUCTIONS WITH REGARD TO RISK TOLERANCE AND PURCHASED SECURITIES IN MANAGED ACCOUNT THAT WERE UNSUITABLE. (1999-2002) 1999-2002
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	EQUITY-OTC
Alleged Damages:	\$120,000.00

Customer Complaint Information

Date Complaint Received:	02/13/2003
Complaint Pending?	No
Status:	Denied
Status Date:	05/07/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	Claimants allege they suffered unspecified losses because of unsuitable investments and excessive fees, and allege claims for breach of fiduciary duty, negligence, negligent misrepresentation, and violations of state laws and industry regulations. From 2006-2021.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Private Placement
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-00204
Filing date of arbitration/CFTC reparation or civil litigation:	01/29/2025

Customer Complaint Information

Date Complaint Received:	01/30/2025
Complaint Pending?	Yes
Settlement Amount:	



Individual Contribution Amount:

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC and Oppenheimer & Co. Inc.
Allegations:	Claimants allege they suffered unspecified losses because of unsuitable investments and excessive fees, and allege claims for breach of fiduciary duty, negligence, negligent misrepresentation, and violations of state laws and industry regulations. From 2006-2021.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Private Placement
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are over \$5,000 but cannot be determined.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-00204
Filing date of arbitration/CFTC reparation or civil litigation:	01/29/2025

Customer Complaint Information

Date Complaint Received:	01/30/2025
Complaint Pending?	Yes
Settlement Amount:	

Individual Contribution Amount:



Broker Statement

The representative denies any wrongdoing and asserts that the allegations are without merit. The investments about which the customer complained were suitable and were recommended based on the customer's objectives, goals and financial circumstances and were offered only after her review of all material documentation related to the investments. At all times, the representative put the customer's interest first.



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:	SIMTH BARNEY (CITIGROUP)
Termination Type:	Discharged
Termination Date:	03/18/2006
Allegations:	YOUR DISCHARGE BY THE FIRM FOR MARKING TICKETS UNSOLICITED WHEN, IN FACT TRADES WERE DONE ON A DISCRETIONARY BASIS IN ORDER TO EFFECT THE SALE OF CITIGROUP STOCK.
Product Type:	Unit Investment Trust(s)
Other Product Types:	
Broker Statement	IN JANUARY 2006, INTEREST RATE HIKES WERE PUTTING PRESSURE ON FINANCIAL STOCKS. AS A RESULT, I BELIEVED IT PRUDENT TO SELL FINANCIAL SECTOR SECURITIES AND COMMENCED SELLING FINANCIAL HOLDINGS IN FEE BASED ACCOUNTS OVER WHICH I HAD HELD DISCRETION. ABOUT TWO DOZEN SUCH ACCOUNTS HELD RAMNANT SHARES OF CITIGROUP. I ENTERED ORDERS TO SELL POSITIONS BELIEVING IT WAS IN THE BEST INTEREST OF THE CLIENTS. THE SALES WERE EXECUTED AT NO COST COMMISSION, OR FEE TO THE CLIENT BECAUSE THESE ARE FEE BASED ACCOUNTS. BECAUSE THE TRADES WERE DISCRETIONARY IN CITIGROUP STOCK THE TICKETS WERE MARKED UNSOLICITED. THE TRADES RESULTED IN NO CLIENT COMPLAINTS, MONETARY LOSS, OR OTHER HARM TO THE CLIENTS.

End of Report



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