FINRA

BrokerCheck Report

JAMES PAUL KERN

CRD# 1456788

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.
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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.

JAMES P. KERN

CRD# 1456788

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

IA **WELLS FARGO ADVISORS**
10 S JEFFERSON ST STE 100
ROANOKE, VA 24011
CRD# 19616
Registered with this firm since: 06/21/2002

B **WELLS FARGO CLEARING SERVICES, LLC**
200 COUNTRY CLUB DR SW STE C2
BLACKSBURG, VA 24060
CRD# 19616
Registered with this firm since: 06/15/2002

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:

- 6 Self-Regulatory Organizations
- 29 U.S. states and territories

This broker has passed:

- 7 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):

IA **WACHOVIA SECURITIES, INC.**
CRD# 431
CHARLOTTE, NC
07/1995 - 06/2002

B **WACHOVIA SECURITIES, INC.**
CRD# 431
CHARLOTTE, NC
05/1995 - 06/2002

B **FERGUSON, ANDREWS & ASSOCIATES, INC.**
CRD# 30010
05/1992 - 03/1995

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
Regulatory Event	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 6 SROs and is licensed in 29 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE**
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe Exchange, Inc.	General Securities Principal	Approved	09/11/2021
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/11/2021
B	FINRA	Financial and Operations Principal	Approved	06/15/2002
B	FINRA	General Securities Principal	Approved	06/15/2002
B	FINRA	General Securities Representative	Approved	06/15/2002
B	FINRA	General Securities Sales Supervisor	Approved	06/15/2002
B	FINRA	Municipal Securities Principal	Approved	06/15/2002
B	FINRA	Registered Options Principal	Approved	06/15/2002
B	NYSE American LLC	Financial and Operations Principal	Approved	07/29/2011
B	NYSE American LLC	General Securities Principal	Approved	07/29/2011
B	NYSE American LLC	General Securities Representative	Approved	07/29/2011
B	NYSE American LLC	Municipal Securities Principal	Approved	07/29/2011
B	NYSE American LLC	Registered Options Principal	Approved	07/29/2011
B	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	Financial and Operations Principal	Approved	09/30/2011

Broker Qualifications

Employment 1 of 1, continued

	SRO	Category	Status	Date
B	Nasdaq PHLX LLC	General Securities Principal	Approved	09/30/2011
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	09/30/2011
B	Nasdaq PHLX LLC	Registered Options Principal	Approved	09/30/2011
B	Nasdaq Stock Market	Financial and Operations Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
B	Nasdaq Stock Market	Registered Options Principal	Approved	03/23/2011
B	New York Stock Exchange	General Securities Representative	Approved	06/15/2002
B	New York Stock Exchange	Financial and Operations Principal	Approved	06/26/2010
B	New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B	New York Stock Exchange	Municipal Securities Principal	Approved	06/26/2010
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	08/14/2012
B	Arkansas	Agent	Approved	11/28/2012
B	California	Agent	Approved	06/15/2002
B	Colorado	Agent	Approved	01/13/2022
B	Florida	Agent	Approved	01/21/2022
B	Georgia	Agent	Approved	09/03/2008

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	01/31/2024
B	Indiana	Agent	Approved	01/24/2022
B	Kansas	Agent	Approved	08/30/2022
B	Kentucky	Agent	Approved	04/13/2009
B	Maine	Agent	Approved	02/28/2006
B	Maryland	Agent	Approved	06/15/2002
B	Massachusetts	Agent	Approved	04/15/2009
B	Michigan	Agent	Approved	05/10/2023
B	Missouri	Agent	Approved	09/24/2020
B	Nebraska	Agent	Approved	01/27/2022
B	New Jersey	Agent	Approved	01/18/2018
B	New York	Agent	Approved	10/09/2007
B	North Carolina	Agent	Approved	06/15/2002
B	Ohio	Agent	Approved	01/21/2022
B	Oregon	Agent	Approved	10/17/2014
B	Pennsylvania	Agent	Approved	10/24/2014
B	South Carolina	Agent	Approved	06/15/2002
B	Tennessee	Agent	Approved	07/06/2023
B	Texas	Agent	Approved	04/20/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	09/24/2015
B	Virginia	Agent	Approved	06/15/2002

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Virginia	Investment Adviser Representative	Approved	06/21/2002
B	Washington	Agent	Approved	01/21/2022
B	West Virginia	Agent	Approved	05/06/2015
B	Wisconsin	Agent	Approved	04/13/2009

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
200 COUNTRY CLUB DR SW STE C2
BLACKSBURG, VA 24060

WELLS FARGO CLEARING SERVICES, LLC
10 S JEFFERSON ST STE 100
ROANOKE, VA 24011

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination	Series 9	01/02/2023
B	General Securities Sales Supervisor - General Module Examination	Series 10	01/02/2023
B	NYSE Branch Manager Examination	Series 12	07/11/1995
B	Registered Options Principal Examination	Series 4	05/16/1990
B	Financial and Operations Principal Examination	Series 27	06/03/1987
B	General Securities Principal Examination	Series 24	03/26/1986
B	Municipal Securities Principal Examination	Series 53	02/15/1985

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	National Commodity Futures Examination	Series 3	04/15/1994
B	General Securities Representative Examination	Series 7	02/15/1986
B	Municipal Securities Representative Examination	Series 52	12/21/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	07/02/1992
B	Uniform Securities Agent State Law Examination	Series 63	03/26/1986

Broker Qualifications

Industry Exams this Broker has Passed, continued

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	07/1995 - 06/2002	WACHOVIA SECURITIES, INC.	431	ROANOKE, VA
B	05/1995 - 06/2002	WACHOVIA SECURITIES, INC.	431	CHARLOTTE, NC
B	05/1992 - 03/1995	FERGUSON, ANDREWS & ASSOCIATES, INC.	30010	
B	08/1986 - 02/1992	DOMINION INVESTMENT BANKING, INC.	17523	

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	BLACKSBURG, VA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	BLACKSBURG, VA, 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.

KERN FARMS, INC., NOT INV RELATED, LYONS, KS, FAMILY FARM, PRINCIPALLY GRAIN, BOARD MEMBER, MINORITY OWNER, STARTED 1976, LESS THAN 1 HOUR PER MONTH DEVOTED TO BUSINESS, ZERO HOURS DURING BUSINESS, ACT AS PASSIVE SHAREHOLDER AND BOARD MEMBER IN FAMILY FARM OPERATION.
CONSERVATOR FOR BROTHER; INV RELATED; LYONS, KS; START: 12/8/15; 5 HRS/MO; 1 HR DURING TRADING.
OPERA ROANOKE, INVT RELATED, ROANOKE, VA, INVESTMENT COMMITTEE, START 10/1/2019, 2 HRS PER MONTH, 0 HRS DURING TRADING, PROVIDING GENERAL INPUT ON INVESTMENT POLICY AND ASSET ALLOCATION.
TIMBER MANAGEMENT COMPANY; NOT INV. RELATED; EAGLE ROCK,VA; 100% OWNED BY THE CREEK HOUSE TRUST; START DATE 02/01/2023; NUMBER OF HOURS PER MONTH 4; NUMBER OF HOURS DURING TRADING 0; LIMITED SCALE TIMBER CUTTING.

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
Regulatory Event	0	1	0

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.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/26/1990
Docket/Case Number:	WA-680-AWC
Employing firm when activity occurred which led to the regulatory action:	DOMINION INVESTMENT BANKING INCORPORATED
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/26/1990
Sanctions Ordered:	Censure

Other Sanctions Ordered:

Sanction Details:

Regulator Statement

ON MARCH 26, 1990, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. WA-680-AWC (DISTRICT NO. 10) SUBMITTED BY RESPONDENTS DOMINION INVESTMENT BANKING INCORPORATED, THOMAS MICHAEL SMITH
AND JAMES PAUL KERN WAS ACCEPTED; THEREFORE, THEY ARE EACH CENSURED; AND, RESPONDENTS MEMBER AND SMITH ARE FINED $2,500, JOINTLY AND SEVERALLY - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - IN CONNECTION WITH A PRIVATE PLACEMENT MEMORANDUM, RESPONDENT MEMBER, ACTING THROUGH RESPONDENT SMITH,
FAILED TO ABIDE BY TERMS AND CONDITIONS OF THE PRIVATE PLACEMENT MEMORANDUM CONCERNING THE TERMINATION OF THE OFFERING, THE RETURN OF INVESTOR FUNDS, THE EXTENSION OF THE TERMINATION DATE, AND THE RECONFIRMATION OF INVESTORS' PURCHASES; AND, RESPONDENT MEMBER, ACTING THROUGH RESPONDENT
KERN, EFFECTED SECURITIES TRANSACTIONS AT TIMES WHEN IT FAILED TO MAINTAIN ITS REQUIRED MINIMUM NET CAPITAL).

Reporting Source: Firm

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 03/26/1990

Docket/Case Number: WA-680-AWC

Employing firm when activity occurred which led to the regulatory action: DOMINION INVESTMENT BANKING INCORPORATED

Product Type:

Other Product Type(s):

Allegations: VIOLATION OF SECTION 15(C) OF THE EXCHANGE ACT AND RULE 15A3-1 THEREUNDER AND ARTICLE III, SECTION 1 OF

	THE RULES OF FAIR PRACTICE (NET CAPITAL DEFICIENCY DECEMBER 1-8, 1988).
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/26/1990
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	$2,500.00 FINE JOINTLY AND SEVERALLY.
Firm Statement	Not Provided

Reporting Source:	Broker
Regulatory Action Initiated By:	NASD DISTRICT #10 DISTRICT BUSINESS CONDUCT COMMITTEE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/26/1990
Docket/Case Number:	WA-680-AWC
Employing firm when activity occurred which led to the regulatory action:	DOMINION INVESTMENT BANKING INCORPORATED
Product Type:	
Other Product Type(s):	
Allegations:	THE COMPLAINT ALLEGED THAT DOMINION INVESTMENT BANKING INC. ACTING THROUGH KERN - CFO, FAILED TO MAINTAIN ITS REQUIRED MINIMUM NET CAPITAL AT TIMES BETWEEN DECEMBER 1, 1988 AND DECEMBER 8, 1988.
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/26/1990
Sanctions Ordered:	Censure

Other Sanctions Ordered:

Sanction Details:	DOMINION AND KERN SUBMITTED TO THE DBCC A LETTER OF ACCEPTANCE WAIVER AND CONSENT WHICH WAS ACCEPTED BY THE DBCC ON MARCH 26, 1990. DOMINION AND KERN CONSENTED TO PENALTIES OF CENSURE AND A FINE OF $2,500, PAID APRIL 24, 1990.
Broker Statement	ON DECEMBER 9, 1988 DOMINION DISCOVERED A NET CAPITAL DEFICIENCY OF $7,107 AT A TIME WHEN DOMINION NET CAPITAL REQUIREMENT WAS $25,000. THE DEFICIENCY WAS IMMEDIATELY REPORTED TO THE NASD AND SEC. ON THE DATE OF DISCOVERY DOMINION CORRECTED THE DEFICIENCY THROUGH THE SALE OF COMMON STOCK TO DOMINION BANKSHARES CORPORATION IN THE AMOUNT OF $100,000.

End of Report

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