BrokerCheck Report

JAMES ANDREW DESMOND

CRD# 1513201

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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.
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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 A. DESMOND

CRD# 1513201

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

PRINCIPAL FUNDS DISTRIBUTOR, INC.
4600 S Syracuse
Ste 1010
Denver, CO 80237
CRD# 43261
Registered with this firm since: 01/24/2024

PRINCIPAL SECURITIES, INC.
222 S 9TH ST STE 1400
MINNEAPOLIS, MN 55402
CRD# 1137
Registered with this firm since: 02/18/2022

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
- 1 U.S. state or territory

This broker has passed:

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

Registration History

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

WELLS FARGO INVESTMENTS, LLC
CRD# 10582
SAN FRANCISCO, CA
12/2000 - 10/2005

WELLS FARGO BROKERAGE SERVICES, L.L.C.
CRD# 16100
MINNEAPOLIS, MN
12/2000 - 08/2002

WELLS FARGO BROKERAGE SERVICES, L.L.C.
CRD# 16100
MINNEAPOLIS, MN
03/1994 - 12/2000

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

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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 1 U.S. state or territory through his or her employer.

Employment 1 of 2

Firm Name: **PRINCIPAL FUNDS DISTRIBUTOR, INC.**

Main Office Address: **711 HIGH STREET**
DES MOINES, IA 50392

Firm CRD#: **43261**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	01/24/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	01/24/2024

	U.S. State/ Territory	Category	Status	Date
B	Minnesota	Agent	Approved	01/26/2024

Branch Office Locations

PRINCIPAL FUNDS DISTRIBUTOR, INC.
4600 S Syracuse
Ste 1010
Denver, CO 80237

Employment 2 of 2

Firm Name: **PRINCIPAL SECURITIES, INC.**

Main Office Address: **711 HIGH STREET**
DES MOINES, IA 50392

Firm CRD#: **1137**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	02/18/2022

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Broker Qualifications

Employment 2 of 2, continued

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	02/18/2022

	U.S. State/ Territory	Category	Status	Date
B	Minnesota	Agent	Approved	04/22/2022

Branch Office Locations

PRINCIPAL SECURITIES, INC.
222 S 9TH ST STE 1400
MINNEAPOLIS, MN 55402

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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, 2 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	05/01/2001
B	General Securities Sales Supervisor - General Module Examination	Series 10	04/13/2001

General Industry/Product Exams

Exam		Category	Date
B	General Securities Representative Examination	Series 7	02/03/1994
B	Investment Company Products/Variable Contracts Representative Examination	Series 6	09/04/1986

State Securities Law Exams

Exam		Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	04/21/2022
IA	Uniform Investment Adviser Law Examination	Series 65	11/24/1999

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/.

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Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 12/2000 - 10/2005	WELLS FARGO INVESTMENTS, LLC	10582	SAN FRANCISCO, CA
B 12/2000 - 08/2002	WELLS FARGO BROKERAGE SERVICES, L.L.C.	16100	MINNEAPOLIS, MN
B 03/1994 - 12/2000	WELLS FARGO BROKERAGE SERVICES, L.L.C.	16100	MINNEAPOLIS, MN
B 02/1990 - 03/1994	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	6363	MINNEAPOLIS, MN
B 02/1990 - 03/1994	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN
B 09/1986 - 02/1990	FIRST AMERICAN NATIONAL SECURITIES, INC.	10111	DULUTH, GA

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
01/2024 - Present	PRINCIPAL FUNDS DISTRIBUTOR, INC.	Registered Representative	Y	Minneapolis, MN, United States
01/2022 - Present	PRINCIPAL SECURITIES	REGISTERED REPRESENTATIVE	Y	MINNEAPOLIS, MN, United States
12/2021 - 06/2024	PRINCIPAL LIFE INSURANCE	Investment Consultant	Y	MINNEAPOLIS, MN, United States
12/2000 - 12/2021	WELLS FARGO BROKERAGE SERVICES, LLC	RSM	Y	WAYZATA, MN, United States
12/2000 - 12/2021	WELLS FARGO INVESTMENTS, LLC	RSM	Y	WAYZATA, MN, United States

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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.

1) Access/supervised person of Principal Global Investors, LLC and will perform certain functions for Principal Global Investors, LLC and its affiliates.
2) Ski Instructor at Buck Hill Ski School in Burnsville, MN. 5-6 hours per week, 0 during trading. Hourly compensation. Not investment related. Effective 11/19/2025.

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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

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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:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO BROKERAGE SVCS LLC
Allegations:	MISREPRESENTATION
Product Type:	CD(s)
Alleged Damages:	$18,502.00

Customer Complaint Information

Date Complaint Received:	08/24/2000
Complaint Pending?	No
Status:	Settled
Status Date:	08/24/2000
Settlement Amount:	$18,502.00
Individual Contribution Amount:	$0.00
Broker Statement	AFTER INITIAL PURCHASE OF A CALLABLE CD CUSTOMER RETURNED 3 MTS LATER TO MAKE A SECOND CD PURCHASE. CUSTOMER WAS DISCLOSED ABOUT CALL & MATURITY AT EACH SALE. HAVING RECEIVED STATEMTENTS FOR 22 MONTHS CUST. CHANGED THEIR MIND & TIME HORIZON STATING THEY DO NOT UNDERSTAND ENGLISH. CUST TOOK PROCEEDS AND PURCHASED A BANK CD AT A HIGHER RATE.

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End of Report

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