

**BrokerCheck Report**

**DANIEL NOAH WINGER**

CRD# 1542674

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## 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:

- o 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
- o 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.



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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.](http://www.finra.org)

**Thank you for using FINRA BrokerCheck.**

**DANIEL N. WINGER**

CRD# 1542674

This broker is not currently registered.

## 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 not currently registered.**

#### This broker has passed:

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

### Registration History

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

**B PFS INVESTMENTS INC.**  
 CRD# 10111  
 FEDERAL WAY, WA  
 09/1986 - 08/2018

### 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	2
Customer Dispute	1
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 broker is not currently registered.



## 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.

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

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Investment Company Products/Variable Contracts Principal Examination	Series 26	11/08/1988

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	08/16/2018
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	08/13/1986

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	08/12/1986

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/](http://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>B</b> 09/1986 - 08/2018	PFS INVESTMENTS INC.	10111	FEDERAL WAY, WA

### 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
02/1991 - Present	PRIMERICA FINANCIAL SERVICES	SALES	Y	FEDERAL WAY, WA, United States
07/1986 - Present	PFS INVESTMENTS INC.	SALES	Y	FEDERAL WAY, WA, 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.

SALES OF INVESTMENT-RELATED PRODUCTS, PART-TIME OR FULL TIME, FOR COMPANIES AFFILIATED WITH PFS INVESTMENTS, INC.

I MAY ALSO RECEIVE NON-INVESTMENT RELATED COMPENSATION FROM PRIMERICA CLIENT SERVICES, INC. (A CO-LOCATED AFFILIATE OF PFS INVESTMENTS INC.) FOR PART-TIME REFERRALS OF HOME SECURITY AND AUTOMATION PRODUCTS, AS WELL AS OTHER HOME RELATED SERVICES.



## 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:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o 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.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o 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.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o 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.
  - o 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	2	0
Customer Dispute	0	1	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.

### 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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Washington
<b>Sanction(s) Sought:</b>	Bar Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Other: Investigative costs
<b>Date Initiated:</b>	04/08/2019
<b>Docket/Case Number:</b>	S-18-2538-19-SC01
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	PFS Investments
<b>Product Type:</b>	No Product
<b>Allegations:</b>	S-18-2538-19-SC01 - Daniel N. Winger - Statement of Charges

On April 8, 2019, the Securities Division entered a Statement of Charges against Bonney Lake resident Daniel N. Winger ("Winger"). The Statement of Charges alleged that between April 2015 and April 2018, while registered with the Division as a security salesperson, Winger misappropriated more than \$100,000 from an elderly client. The Division further alleged that Winger caused to be filed four



Forms U-4 with the Division that were false or misleading. The Statement of Charges gives notice of the Division's intent to order Winger to cease and desist from filing false or misleading statements with the Division. The Statement of Charges also gives notice of the Division's intent to charge its investigative costs to Winger, and to impose a fine against him. Finally, the Statement of Charges gives notice of the Division's intent to deny any broker-dealer, securities salesperson, investment adviser, and investment adviser registrations that Winger may seek. Winger may request an administrative hearing on the Statement of Charges.

**Current Status:** Pending

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**Reporting Source:** Firm  
**Regulatory Action Initiated By:** WASHINGTON OFFICE OF INSURANCE COMMISSIONER

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
 Revocation

**Date Initiated:** 08/06/2019

**Docket/Case Number:** 19-0379

**Employing firm when activity occurred which led to the regulatory action:** PFS INVESTMENTS INC.

**Product Type:** No Product

**Allegations:** THE STATE OF WASHINGTON OFFICE OF INSURANCE COMMISSIONER REVOKED WINGER'S INSURANCE LICENSE IN THE STATE OF WASHINGTON DUE TO ALLEGATIONS OF FAILING TO REPORT THE FINRA REGULATORY ACTION AND ALLEGATIONS SURROUNDING THE SAME UNDERLYING ACTIVITY THAT WAS THE BASIS OF THE FINRA REGULATORY ACTION.

**Current Status:** Final

**Resolution:** REVOCATION

**Resolution Date:** 08/06/2019

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
 Revocation

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)



**Total Amount:** \$2,500.00

**Portion Levied against individual:** \$2,500.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

#### Disclosure 2 of 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 08/28/2018

**Docket/Case Number:** [2018059559101](#)

**Employing firm when activity occurred which led to the regulatory action:** PFS Investments Inc.

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Winger consented to the sanction and to the entry of findings that he converted his elderly member firm customer's funds for his own personal use. The findings stated that an elderly customer gave checks to Winger totaling approximately \$100,000 made payable to Dan Winger and Associates. The customer understood that the checks were to be used for her benefit, including paying commissions associated with her brokerage account and for taxes. Winger however, endorsed the checks, deposited them into a separate bank account, and used the funds for his own personal use.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

08/28/2018

**Sanctions Ordered:**

Bar (Permanent)

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	08/28/2018
<b>End Date:</b>	



**Reporting Source:** Firm  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:**  
**Date Initiated:** 08/28/2018  
**Docket/Case Number:** [2018059559101](#)  
**Employing firm when activity occurred which led to the regulatory action:** PFS INVESTMENTS INC  
**Product Type:** No Product  
**Allegations:** Without admitting or denying the findings, Winger consented to the sanction and to the entry of findings that he converted his elderly member firm customer's funds for his own personal use. The findings stated that an elderly customer gave checks to Winger totaling approximately \$100,000 made payable to Dan Winger and Associates. The customer understood that the checks were to be used for her benefit, including paying commissions associated with her brokerage account and for taxes. Winger however, endorsed the checks, deposited them into a separate bank account, and used the funds for his own personal use.  
**Current Status:** Final  
**Resolution:** Acceptance, Waiver & Consent(AWC)  
**Resolution Date:** 08/28/2018  
**Sanctions Ordered:** Bar (Permanent)  
**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** No



**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	
<b>Start Date:</b>	
<b>End Date:</b>	





## 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:** PFS INVESTMENTS INC.

**Allegations:** [CUSTOMER] COMPLAINED THAT SHE DID NOT FULLY UNDERSTAND THE EFFECTS OF SELLING HER MUTUAL FUND AND PURCHASING A VARIABLE ANNUITY.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 10/05/1998

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/26/1999

**Settlement Amount:** \$10,880.00

**Individual Contribution Amount:**

**Broker Statement**

PFSI REFUNDED THE COST OF \$10,880 TO [CUSTOMER] WHO ELECTED TO STAY IN THE VARIABLE ANNUITY; THE FIRM CHARGED-BACK THE COMMISSION ON THE MUTUAL FUND. [CUSTOMER] EXPRESSED A DESIRE TO DEFER TAXES ON HER MUTUAL FUND EARNINGS. I EXPLAINED A VARIABLE ANNUITY TO HER AND SHE MADE THE DECISION TO SELL HER MUTUAL FUND AND PURCHASE THE VARIABLE ANNUITY.



## 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

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	PFS INVESTMENTS INC
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	08/10/2018
<b>Allegations:</b>	IT WAS ALLEGED THAT THE REPRESENTATIVE TOOK CHECKS FOR TAXES FROM A CUSTOMER AND DEPOSITED THE CHECKS INTO HIS BANK ACCOUNT.
<b>Product Type:</b>	No Product

## End of Report



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