

BrokerCheck Report

JAMES ALAN OLSON

CRD# 1659161

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Events	9



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:
 - 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.

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. OLSON**

CRD# 1659161

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 901 3rd Ave S
 MINNEAPOLIS, MN 55402
 CRD# 6363
 Registered with this firm since: 01/28/2013

B AMERIPRISE FINANCIAL SERVICES, LLC
 901 3rd Ave S
 MINNEAPOLIS, MN 55402
 CRD# 6363
 Registered with this firm since: 10/20/1999

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
- 14 U.S. states and territories

This broker has passed:

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

Registration History

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

- B IDS LIFE INSURANCE COMPANY**
 CRD# 6321
 MINNEAPOLIS, MN
 10/1999 - 07/2006
- B LIFEUSA SECURITIES, INC.**
 CRD# 40875
 MINNEAPOLIS, MN
 08/1998 - 11/1999
- B R.J. STEICHEN & COMPANY**
 CRD# 694
 MINNEAPOLIS, MN
 01/1995 - 03/1998

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 1 SRO and is licensed in 14 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	Financial and Operations Principal	Approved	10/20/1999
B	FINRA	General Securities Principal	Approved	10/20/1999
B	FINRA	General Securities Representative	Approved	10/20/1999
B	FINRA	Municipal Securities Principal	Approved	10/20/1999
B	FINRA	Municipal Securities Representative	Approved	10/25/1999
B	FINRA	Registered Options Principal	Approved	06/30/2008
B	FINRA	Operations Professional	Approved	10/01/2018

	U.S. State/ Territory	Category	Status	Date
IA	Alabama	Investment Adviser Representative	Approved	02/10/2022
B	Arkansas	Agent	Approved	04/28/2017
IA	Arkansas	Investment Adviser Representative	Approved	02/11/2022
IA	Delaware	Investment Adviser Representative	Approved	02/14/2022
B	Massachusetts	Agent	Approved	05/01/2017
B	Minnesota	Agent	Approved	10/20/1999

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Minnesota	Investment Adviser Representative	Approved	12/24/2013
IA	Mississippi	Investment Adviser Representative	Approved	02/10/2022
B	Montana	Agent	Approved	02/17/2023
IA	Nebraska	Investment Adviser Representative	Approved	09/01/2021
IA	Nevada	Investment Adviser Representative	Approved	02/23/2022
IA	Oklahoma	Investment Adviser Representative	Approved	02/10/2022
IA	Rhode Island	Investment Adviser Representative	Approved	02/21/2022
B	Utah	Agent	Approved	04/27/2017
IA	Virginia	Investment Adviser Representative	Approved	02/12/2022
IA	Washington	Investment Adviser Representative	Approved	02/10/2022

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC

901 3rd Ave S
MINNEAPOLIS, MN 55402

AMERIPRISE FINANCIAL SERVICES, LLC

Plymouth, MN



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 4 principal/supervisory exams, 4 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Registered Options Principal Examination	Series 4	06/27/2008
B Financial and Operations Principal Examination	Series 27	01/19/1996
B Municipal Securities Principal Examination	Series 53	03/05/1991
B General Securities Principal Examination	Series 24	03/31/1989

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	09/25/2025
B Operations Professional Examination	Series 99TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	04/25/1987

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	05/10/2012
IA Uniform Investment Adviser Law Examination	Series 65	05/20/1999
B Uniform Securities Agent State Law Examination	Series 63	04/28/1987

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 05/2012 - 12/2012	AMERIPRISE FINANCIAL SERVICES, INC.	6363	MINNEAPOLIS, MN
B 10/1999 - 07/2006	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN
B 08/1998 - 11/1999	LIFEUSA SECURITIES, INC.	40875	MINNEAPOLIS, MN
B 01/1995 - 03/1998	R.J. STEICHEN & COMPANY	694	MINNEAPOLIS, MN
B 02/1989 - 01/1995	WESTONKA INVESTMENTS, INC.	15542	MINNETONKA, MN
B 04/1987 - 02/1989	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Minneapolis, MN, United States
09/2005 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Minneapolis, MN, 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.

Name of Activity: POWER OF ATTORNEY FOR FAMILY MEMBER AND TRUSTEE OF FAMILY TRUST; Date Activity Started/Modified/Ended: 4/15/2019; Type of Activity: Other - POWER OF ATTORNEY; Role/Relationship: Trustee/ Fiduciary; Responsibilities: POWER OF ATTORNEY FOR FAMILY MEMBER AND TRUSTEE OF FAMILY TRUST; Income Per Year: NO INCOME; Total Hours Per Month: 0 - 20; Total Hours Per Month During Trading Hours: 0 - 20; Does this activity include providing investment advice, conducting securities trading or managing the assets of others? Yes - POWER OF ATTORNEY FOR FAMILY MEMBER; --- END ---

Registration and Employment History



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	1	0



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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/07/1995
Docket/Case Number:	C04950013
Employing firm when activity occurred which led to the regulatory action:	WESTONKA INVESTMENTS INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	06/20/1995
Sanctions Ordered:	Censure Monetary/Fine \$7,500.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

ON JUNE 20, 1995, DISTRICT NO. 4 NOTIFIED RESPONDENTS WESTONKA INVESTMENTS, INC., JAMES A. OLSON, AND TIMOTHY J. FRIEDERICHs THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C04950013 WAS ACCEPTED: THEREFORE, THEY ARE CENSURED AND FINED \$7,500, JOINTLY AND SEVERALLY. IN ADDITION, RESPONDENT OLSON MUST REQUALIFY BY EXAMINATION AS A FINANCIAL AND OPERATIONS PRINCIPAL PRIOR TO REASSOCIATION WITH ANY MEMBER FIRM IN THAT CAPACITY AND RESPONDENT FRIEDERICHs MUST REQUALIFY BY EXAMINATION AS A GENERAL SECURITIES PRINCIPAL WITHIN 90 DAYS FROM THE DATE OF THIS LETTER OF ACCEPTANCE, WAIVER AND CONSENT OR CEASE ASSOCIATION WITH ANY MEMBER FIRM IN ANY CAPACITY. - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS OLSON AND FRIEDERICHs, CONTRAVENED SEC RULE 15c3-1 IN THAT IT UTILIZED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN ADEQUATE MINIMUM REQUIRED NET CAPITAL).

****\$7,500.00 J&S PAID ON 7/5/95 INVOICE #95-04-391****

Reporting Source: Broker

Regulatory Action Initiated By: NASD DISTRICT BUSINESS CONDUCT COMMITTEE #4

Sanction(s) Sought: Other

Other Sanction(s) Sought: CONDUCTING A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM NET CAPITAL.

Date Initiated: 04/07/1995

Docket/Case Number: C04950013

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

Product Type: No Product

Other Product Type(s):



Allegations:	THE COMPLAINT ALLEGES CONDUCTING A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN ADEGUATE MINIMUM NET CAPITAL.
Current Status:	Final
Resolution:	Consent
Resolution Date:	06/20/1995
Sanctions Ordered:	Censure Monetary/Fine \$7,500.00
Other Sanctions Ordered:	I WOULD HAVE TO REQUALIFY AS A FIN OP PRINCIPAL PRIOR TO REASSOCIATING WITH ANY MEMBER FIRM IN THAT CAPACITY.
Sanction Details:	I REQUALIFIED AS A FIN OP PRINCIPAL ON 1/19/96. THE \$7500 FINE WAS JOINT AND SEVERAL WITH THE BROKER/DEALER THE GENERAL PRINCIPAL AND MYSELF. THE FINE WAS PAID BY THE BROKER/DEALER APPROXIMATELY 7/95.
Broker Statement	THE NASD DISTRICT OFFICE WAS NOTIFIED OF THE INSUFFICIENT CAPITAL WHEN A TRADING LOSS THAT CAUSED THE INSUFFICIENT CAPITAL SITUTATION WAS BOTH ESTIMATABLE AND PROBABLE. AT THAT POINT WESTONKA INVESTMENTS INC. DROPPED MARKET MAKING ACTIVITIES AND CEASED DOING BUSINESS AS A BROKER/DEALER

End of Report



This page is intentionally left blank.