

BrokerCheck Report

RANDY TRAGER RONDBERG

CRD# 1826543

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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.

RANDY T. RONDBERG

CRD# 1826543

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:

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

Registration History

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

- B INTERFIRST CAPITAL CORPORATION**
CRD# 7659
LOS ANGELES, CA
04/2000 - 07/2000
- B SAN CLEMENTE SECURITIES, INC.**
CRD# 21895
SAN CLEMENTE, CA
09/1999 - 04/2000
- B HORNOR, TOWNSEND & KENT, INC.**
CRD# 4031
CONSHOHOCKEN, PA
08/1998 - 09/1999

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3
Civil Event	1

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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. 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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7	04/26/2000
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/16/1988

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	08/25/1988

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 04/2000 - 07/2000	INTERFIRST CAPITAL CORPORATION	7659	LOS ANGELES, CA
B 09/1999 - 04/2000	SAN CLEMENTE SECURITIES, INC.	21895	SAN CLEMENTE, CA
B 08/1998 - 09/1999	HORNOR, TOWNSEND & KENT, INC.	4031	CONSHOHOCKEN, PA
B 05/1988 - 08/1998	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
B 05/1988 - 08/1998	METROPOLITAN LIFE INSURANCE COMPANY	4095	NEW YORK, NY

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
04/2000 - Present	INTERFIRST CAPITAL CORPORATION	Mass Transfer	Y	LOS ANGELES, CA, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	3	0
Civil Event	1	0



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: Arizona Corporation Commission Securities Division

Sanction(s) Sought: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Restitution

Date Initiated: 01/29/2018

Docket/Case Number: S-21038A-18-0022

URL for Regulatory Action: <https://edocket.azcc.gov/search/docket-search/item-detail/20342>

Employing firm when activity occurred which led to the regulatory action:

Product Type: Investment Contract
Promissory Note
Real Estate Security

Allegations: From approximately February 18, 2015, to approximately October 4, 2016, while not registered as a salesman or dealer, Respondent Randy Rondberg sold approximately 37 unregistered securities known as First Position Commercial Mortgages ("FPCMs") and committed fraud in the offer and sale of securities when he omitted to inform at least one of his Arizona FPCM investors before they invested of orders issued by the Massachusetts Securities Division, and the Texas Securities Board that found the FPCMs were unregistered securities. Randy Rondberg raised approximately \$2,218,000 from primarily Arizona investors and received sales commissions for his FPCM sales totaling approximately \$31,602. The unregistered securities were issued by Woodbridge Mortgage Investment Fund 2, LLC ("Fund 2"). Woodbridge Mortgage Investment Fund 3, LLC ("Fund 3"). and/or Woodbridge Mortgage Investment Fund 3A, LLC (collectively, "the Woodbridge Funds"). The Woodbridge Funds were commercial lenders that made hard-money loans secured by commercial property and raised money from



investors to help fund the hard-money loans.

Current Status:

Final

Resolution:

Consent

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

Yes

Resolution Date:

09/11/2019

Sanctions Ordered:

Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement

Monetary Sanction 1 of 2

Monetary Related Sanction:

Civil and Administrative Penalty(ies)/Fine(s)

Total Amount:

\$5,000.00

Portion Levied against individual:

\$5,000.00

Payment Plan:

Is Payment Plan Current:

Yes

Date Paid by individual:

09/11/2018

Was any portion of penalty waived?

No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction:

Disgorgement

Total Amount:

\$31,602.84

Portion Levied against individual:

\$31,602.84

Payment Plan:

\$15,914.28 is due in full on the date of the Order with the rest due in 12 equal monthly installments on the first of each month

Is Payment Plan Current:

Yes



Date Paid by individual: 09/11/2018

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Respondents admitted the jurisdiction of the Arizona Corporation Commission, neither admitted nor denied the Findings of Fact and Conclusions of Law contained in Decision 77397; and consented to the entry of the Order by the Commission solely for the purpose of settling this proceeding.

Disclosure 2 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Bar

Date Initiated: 05/21/2019

Docket/Case Number: 3-19170

Employing firm when activity occurred which led to the regulatory action: Trager LLC,

Product Type: No Product

Allegations: SEC Admin Release 34-85901 / May 21, 2019: The Securities and Exchange Commission deems it appropriate and in the public interest that public administrative be instituted against Randy T. Rondberg ("Rondberg" or "Respondent").
On the basis of this Order and Respondent's Offer, the Commission finds that on May 3, 2019, a final judgment was entered by consent against Rondberg, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 ("Securities Act") and Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Robert "Lute" Davis et al., Civil Action Number 2:18-cv-10481-FMO-JC, in the United States District Court for the Central District of California.

Current Status: Final

Resolution: Order



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:

05/21/2019

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 2

Sanction Type:	Bar (Permanent)
Capacities Affected:	participating in any offering of a penny stock
Duration:	Indefinite
Start Date:	05/21/2019
End Date:	

Sanction 2 of 2



Sanction Type:	Bar (Permanent)
Capacities Affected:	any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO
Duration:	Indefinite
Start Date:	05/21/2019
End Date:	
Regulator Statement	<p>Respondent has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept.</p> <p>In view of the foregoing, the Commission deems it appropriate in the public interest to impose the sanctions agreed to in the Respondent's Offer.</p> <p>Accordingly, it is hereby ordered that Respondent be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.</p> <p>Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.</p>

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/21/2000



Docket/Case Number: C02000042

Employing firm when activity occurred which led to the regulatory action: SAN CLEMENTE SECURITIES, INC.

Product Type: CD(s)

Other Product Type(s):

Allegations: NASD RULES 2110, IN CONTRAVENTION OF THE DUTY TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR, MADE MISREPRESENTATIONS OF MATERIAL FACT AND/OR FAILED TO DISCLOSE MATERIAL FACTS TO PUBLIC CUSTOMERS OF HIS MEMBER FIRM IN CONNECTION WITH THE OFFER AND SALE OF CUSTODIALIZED CERTIFICATE OF DEPOSITS THROUGH HIS MEMBER FIRM WHICH RONDBERG EITHER KNEW, OR REASONABLY SHOULD HAVE KNOWN, WOULD DECEIVE AND/OR MISLEAD SUCH PUBLIC CUSTOMERS.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 11/14/2000

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: 11/22/00GS: THE FINE INCLUDES DISGORGEMENT OF COMMISSIONS EARNED OF \$481.63.



Civil - Final

This type of disclosure event involves an injunction issued by a court in connection with investment-related activity or a finding by a court of a violation of any investment-related statute or regulation.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	12/18/2018
Product Type:	Other: unspecified securities
Type of Court:	Federal Court
Name of Court:	United States District Court for the Central District of California
Location of Court:	Central District of California
Docket/Case #:	2:18-cv-10481
Employing firm when activity occurred which led to the action:	Trager LLC
Allegations:	<p>The Securities and Exchange Commission ("Commission") alleges that beginning in May 2014 through December 2017, the Defendants in this action served as unregistered brokers on behalf of Woodbridge raising approximately \$188 million from the offer and sale of Woodbridge's unregistered securities from approximately 3,000 retail investors located throughout the United States. The Defendants collectively earned approximately \$10.5 million in transaction based sales commissions.</p> <p>The Defendants pitched investors, both pre-existing clients and newly found, via telephone, e-mail and at in-person meetings providing them Woodbridge's sales materials touting Woodbridge's securities as "safe and secure."</p> <p>Unbeknownst to the Defendants' clients, many of whom were elderly and had invested their retirement savings at the behest of the Defendants' marketing techniques, Woodbridge was actually operating a massive Ponzi scheme, raising more than \$1.2 billion before collapsing in December 2017 and filing a petition for bankruptcy. The Defendants' marketing techniques included television, radio, newspaper, and social media advertisements, and direct communications via e-mail, telephone calls, in-person meetings and investment seminars which routinely touted Woodbridge's securities as "safe and secure." Once Woodbridge filed for</p>



bankruptcy, investors stopped receiving their monthly interest payments, and have not received a return of their investment principal.

At all relevant times, the Defendants held no securities licenses, were not registered with the Commission, and were not associated with registered broker-dealers. Further, Woodbridge's securities were not registered with the Commission nor did they qualify for an exemption from registration. Defendants were thus not permitted to sell Woodbridge's securities.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 05/03/2019

Sanctions Ordered or Relief Granted: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines
Other: undertakings

Capacities 1 of 1

Capacities Affected: n/a

Duration: permanently

Start Date: 05/03/2019

End Date:

Monetary Sanction 1 of 3

Monetary Sanction: Disgorgement

Total Amount: \$918,061.93

Portion against individual: 918061.93

Date Paid:

Portion Waived: No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Sanction: Monetary Fine

Total Amount: \$100,000.00

Portion against individual: 100000

Date Paid:



Portion Waived: No

Amount Waived:

Monetary Sanction 3 of 3

Monetary Sanction: prejudgment interest, jointly and severally

Total Amount: \$92,015.95

Portion against individual: 92015.95

Date Paid:

Portion Waived: No

Amount Waived:

Regulator Statement

On May 3, 2019, a final judgment was entered by consent against Rondberg, permanently enjoining him from future violations of Section 5 of the Securities Act of 1933 and Section 15(a)(1) of the Exchange Act, in the Civil Action Number 2:18-cv-10481-FMO-JC, in the United States District Court for the Central District of California. Defendant is liable for disgorgement of \$918,061.93, representing profits gained, together with prejudgment interest thereon for \$92,015.95, jointly and severally, and a civil penalty for \$100,000. Defendant shall comply with all of the undertakings and agreements.

End of Report



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