

BrokerCheck Report

GERHARD FREDERICK HEUER

CRD# 1868447

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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.

**GERHARD F. HEUER**

CRD# 1868447

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

- B** **OSAIC WEALTH, INC.**
 3 CENTERPOINT DRIVE
 SUITE 100
 LAKE OSWEGO, OR 97035
 CRD# 23131
 Registered with this firm since: 11/20/2023

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
- 19 U.S. states and territories

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** **INDEPENDENT FINANCIAL GROUP, LLC**
 CRD# 7717
 Lake Oswego, OR
 01/2016 - 11/2023
- B** **THRIVENT INVESTMENT MANAGEMENT INC.**
 CRD# 18387
 BEAVERTON, OR
 07/2002 - 01/2016
- B** **LUTHERAN BROTHERHOOD SECURITIES CORP.**
 CRD# 4205
 MINNEAPOLIS, MN
 12/1988 - 07/2002

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	6



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 19 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**
 Main Office Address: **18700 N. HAYDEN ROAD
 SUITE 255
 SCOTTSDALE, AZ 85255**
 Firm CRD#: **23131**

SRO	Category	Status	Date
B FINRA	Invest. Co and Variable Contracts	Approved	11/20/2023

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	11/20/2023
B Arizona	Agent	Approved	11/20/2023
B California	Agent	Approved	11/20/2023
B Colorado	Agent	Approved	11/29/2023
B District of Columbia	Agent	Approved	11/20/2023
B Idaho	Agent	Approved	11/20/2023
B Indiana	Agent	Approved	11/22/2023
B Nebraska	Agent	Approved	03/15/2024
B Nevada	Agent	Approved	11/20/2023
B New Hampshire	Agent	Approved	01/08/2025
B New Jersey	Agent	Approved	11/27/2023
B North Carolina	Agent	Approved	11/21/2023

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Oregon	Agent	Approved	11/20/2023
B	Pennsylvania	Agent	Approved	11/20/2023
B	Tennessee	Agent	Approved	11/20/2023
B	Texas	Agent	Approved	11/20/2023
B	Utah	Agent	Approved	12/13/2023
B	Virginia	Agent	Approved	11/28/2023
B	Washington	Agent	Approved	11/29/2023

Branch Office Locations

OSAIC WEALTH, INC.
3 CENTERPOINT DRIVE
SUITE 100
LAKE OSWEGO, OR 97035



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 Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/30/1988

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/21/1988

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 01/2016 - 11/2023	INDEPENDENT FINANCIAL GROUP, LLC	7717	Lake Oswego, OR
B 07/2002 - 01/2016	THRIVENT INVESTMENT MANAGEMENT INC.	18387	BEAVERTON, OR
B 12/1988 - 07/2002	LUTHERAN BROTHERHOOD SECURITIES CORP.	4205	MINNEAPOLIS, MN

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
11/2023 - Present	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE	Y	LAKE OSWEGO, OR, United States
01/2016 - 11/2023	Independent Financial Group, LLC	Financial Advisor	Y	Beaverton, OK, United States
07/2002 - 01/2016	THRIVENT FINANCIAL FOR LUTHERANS	FINANCIAL ASSOCIATE	Y	APPLETON, WI, United States
07/2002 - 01/2016	THRIVENT INVESTMENT MANAGEMENT INC.	REGISTERED REPRESENTATIVE	Y	PORTLAND, OR, 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.

1) PINNACLE FINANCIAL

POSITION: General Agent NATURE: Life Insurance mostly direct to carriers INVESTMENT RELATED: No NUMBER OF HOURS: 4 SECURITIES

TRADING HOURS: 0 START DATE: 04/01/2016

ADDRESS: 3 Centerpointe Dr, suite 100, Lake Oswego OR 97035, United States

DESCRIPTION: Life Insurance / LTC ins/

Registration and Employment History



Other Business Activities, continued

2) MY BOOK" A DETERMINE SPIRIT"

POSITION: owner NATURE: Book sales INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START

DATE: 08/01/2013

ADDRESS: 3 Centerpointe Dr, suite 100, Lake Oswego OR 97035, United States

DESCRIPTION: Book sales online or as a speaker at MDRT

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	6	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.

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Thrivent Investment Management Inc
Allegations:	Customer alleged he was told in October 2015 that his VUL would remain in-force to his age 88 if he continued to make currently scheduled monthly premiums.
Product Type:	Insurance
Alleged Damages:	\$43,000.00
Alleged Damages Amount Explanation (if amount not exact):	Estimated amount needed to keep the VUL contract in-force to customer age 88.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/21/2017
Complaint Pending?	No
Status:	Settled
Status Date:	06/06/2017



Settlement Amount: \$49,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC

Allegations: CUSTOMER ALLEGED HE WAS TOLD IN OCTOBER 2015 THAT HIS VUL WOULD REMAIN IN-FORCE WITH THE CURRENTLY SCHEDULED MONTHLY PREMIUMS.

Product Type: Insurance

Alleged Damages: \$43,000.00

Alleged Damages Amount Explanation (if amount not exact): ESTIMATED AMOUNT NEEDED TO KEEP VUL CONTRACT IN-FORCE TO CUSTOMER AGE 88.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/21/2017

Complaint Pending? No

Status: Settled

Status Date: 06/06/2017

Settlement Amount: \$49,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 4

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	Thrivent Investment Management Inc.
Allegations:	Customer's attorney in fact alleged representative misrepresented the VUL contract purchased in February 1998 and modified face amount in February 2012.
Product Type:	Insurance
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Complainant requested contract with a death benefit of \$450,000 with no further cash outlay. As the contract is currently funded, we are unable to determine if, or how much, will need to be added to keep the contract in-force.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/04/2016
Complaint Pending?	No
Status:	Settled
Status Date:	09/13/2016
Settlement Amount:	\$77,258.20
Individual Contribution Amount:	\$0.00
Firm Statement	The firm initially found no basis for the attorney in facts allegations and denied the complaint. The attorney in fact appealed the Firm's decision, at which time the Firm made the decision to compromise and offered to return the premiums paid in 2012 to resolve the matter.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	THRIVENT INVESTMENT MANAGEMENT INC
Allegations:	CUSTOMER'S ATTORNEY-IN-FACT ALLEGED THAT REPRESENTATIVE MISREPRESENTED THE VUL CONTRACT PURCHASED IN FEBRUARY 1998



AND MODIFIED FACE AMOUNT IN FEBRUARY 2012.

Product Type: Insurance

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): COMPLAINANT REQUESTED CONTRACT WITH A DEATH BENEFIT OF \$450,000 WITH NO FURTHER CASH OUTLAY. AS THE CONTRACT IS CURRENTLY FUNDED, THRIVENT WAS UNABLE TO DETERMINE IF, OR HOW MUCH WILL NEED TO BE ADDED TO KEEP THE CONTRACT IN-FORCE.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 06/07/2016

Complaint Pending? No

Status: Settled

Status Date: 09/13/2016

Settlement Amount: \$77,258.20

Individual Contribution Amount: \$0.00

Broker Statement The firm initially found no basis for the attorney in facts allegations and denied the complaint. The attorney in fact appealed the Firm's decision, at which time the Firm made the decision to compromise and offered to return the premiums paid in 2012 to resolve the matter.

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC.

Allegations: COMPLAINANTS ALLEGE THAT THE VARIABLE ANNUITY THEY PURCHASED IN 2008 WAS SURRENDERED AND USED TO FUND A NON-SECURITY INSURANCE POLICY IN 2012 BEFORE THEY GAVE FINAL APPROVAL TO MOVE FORWARD. THEY REQUEST THAT THE VARIABLE ANNUITY BE RESTORED AND THE FUNDS THAT WERE WITHDRAWN BE PUT BACK INTO



THE VARIABLE ANNUITY.

Product Type: Annuity-Variable
Alleged Damages: \$121,151.67
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/14/2015
Complaint Pending? No
Status: Settled
Status Date: 06/30/2015
Settlement Amount: \$13,911.00
Individual Contribution Amount: \$0.00

Broker Statement AFTER REVIEW, WITHOUT ADMITTING LIABILITY AND FOR THE SOLE PURPOSE OF SETTLING THIS DISPUTE, THRIVENT AGREED TO WAIVE THE SURRENDER CHARGE ON THE SURRENDER OF THE NON-SECURITY INSURANCE POLICY. THE AMOUNT OF THE SURRENDER CHARGE THAT WAS WAIVED WAS \$13,911.00.

Disclosure 4 of 4

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC.
Allegations: CUSTOMER STATED THAT SHE DID NOT REALIZE THE TAX IMPLICATIONS OF HAVING THE PREMIUMS FOR HER VARIABLE LIFE INSURANCE CONTRACT ISSUED IN JANUARY 2014 COME FROM DISTRIBUTIONS FROM HER NONQUALIFIED VARIABLE ANNUITY. CUSTOMER REQUESTED THAT HER VARIABLE LIFE INSURANCE CONTRACT BE CANCELLED AND ALSO REQUESTED THAT THE SURRENDER CHARGES BE WAIVED.
Product Type: Insurance



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO SPECIFIC DAMAGE AMOUNT ALLEGED BUT AS OF APRIL 15, 2014, THE SURRENDER CHARGE WAS \$22,275.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/15/2014

Complaint Pending? No

Status: Settled

Status Date: 05/22/2014

Settlement Amount: \$28,916.80

Individual Contribution Amount: \$0.00

Broker Statement BEFORE THE FIRM COMPLETED ITS REVIEW OF THIS COMPLAINT, THE CUSTOMER SURRENDERED THE POLICY AND, AFTER SURRENDER CHARGES WERE ASSESSED, RECEIVED \$10,742.48. AFTER REVIEW OF THE COMPLAINT, WITHOUT ADMITTING OR DENYING ANY WRONGDOING AND FOR THE SOLE PURPOSE OF SETTLING THIS DISPUTE, THE FIRM AGREED TO REPROCESS THE SURRENDER AS A CANCELLATION UNDER THE RIGHT TO CANCEL PROVISION IN THE ANNUITY CONTRACT. THE SETTLEMENT AMOUNT WAS \$28,916.80, WHICH REPRESENTS THE TOTAL ACCUMULATED VALUE OF THE CONTRACT ON THE DATE THE REQUEST WAS RECEIVED LESS THE \$10,742.48 THE CUSTOMER PREVIOUSLY RECEIVED.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Thrivent Investment Management Inc

Allegations: Customers alleged they did not receive complete or correct information about the variable universal life insurance contracts purchased in February 2015.

Product Type: Insurance

Alleged Damages: \$23,596.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/28/2016

Complaint Pending? No

Status: Denied

Status Date: 06/22/2016

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC

Allegations: CUSTOMERS ALLEGED THEY DID NOT RECEIVE COMPLETE OR CORRECT INFORMATION ABOUT THE VARIABLE UNIVERSAL LIFE INSURANCE



CONTRACTS PURCHASED IN FEBRUARY 2015.

Product Type: Insurance
Alleged Damages: \$23,596.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/29/2016
Complaint Pending? No
Status: Denied
Status Date: 06/22/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ALLEGATIONS THAT THE REGISTRANT DID NOT PROVIDE INFORMATION ABOUT VUL CONTRACT ARE BASELESS. THE CLIENTS SOUGHT TAX DEFERRED GROWTH, TAX-FREE DEATH BENEFITS AND ACCESS THE CASH VALUES WITH THE UNDERSTANDING ON THE TAX GAINS. ALL FEATURES, BENEFITS, COSTS WERE ILLUSTRATED AND FULLY EXPLAINED PRIOR TO PURCHASE. REGISTRANT VIGOROUSLY DEFENDS THE TRANSACTIONS. DENIED BY THE BROKER-DEALER IN JUNE 2016.

Disclosure 2 of 2

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: THRIVENT INVESTMENT MANAGEMENT INC.

Allegations: CUSTOMER STATES SHE DID NOT AUTHORIZE CONVERSION FROM A TRADITIONAL IRA TO A ROTH IRA. REVIEW OF DOCUMENTATION CONFIRMS MEMBER'S ORIGINAL SIGNATURE ON THE REQUEST WHICH WAS CONSIDERED TO BE IN GOOD ORDER AND THUS, PROCESSED AS REQUESTED.

Product Type: Annuity(ies) - Variable



Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 04/17/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/17/2008

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

End of Report



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