

BrokerCheck Report

MICHAEL RICHARD MACKAY

CRD# 2279775

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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



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

Thank you for using FINRA BrokerCheck.

MICHAEL R. MACKAY

CRD# 2279775

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
- 2 State Securities Law Exams

Registration History

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

TRANSAMERICA FINANCIAL ADVISORS, INC
 CRD# 16164
 CINCINNATI, OH
 01/2012 - 01/2019

WORLD GROUP SECURITIES, INC.
 CRD# 114473
 DULUTH, GA
 12/2009 - 01/2012

WORLD EQUITY GROUP, INC.
 CRD# 29087
 CINCINNATI, OH
 08/2008 - 09/2009

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
Customer Dispute	1
Termination	2
Judgment/Lien	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Principal Examination	Series 26	08/21/2008

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	10/01/2018
Investment Company Products/Variable Contracts Representative Examination	Series 6	08/13/2008

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	08/16/2008
Uniform Investment Adviser Law Examination	Series 65	08/07/2008

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
01/2012 - 01/2019	TRANSAMERICA FINANCIAL ADVISORS, INC	16164	CINCINNATI, OH
12/2009 - 01/2012	WORLD GROUP SECURITIES, INC.	114473	DULUTH, GA
08/2008 - 09/2009	WORLD EQUITY GROUP, INC.	29087	CINCINNATI, OH
04/2002 - 03/2005	WORLD GROUP SECURITIES, INC.	114473	DULUTH, GA
02/1997 - 04/2002	WMA SECURITIES, INC.	32625	DULUTH, GA
11/1992 - 05/1997	JOHN HANCOCK DISTRIBUTORS, INC.	468	BOSTON, MA
11/1992 - 05/1997	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	5181	BOSTON, MA

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 Dates	Employer Name	Employer Location
01/2012 - Present	TRANSAMERICA FINANCIAL ADVISORS, INC	CINCINNATI, OH
12/2009 - Present	WFG	CINCINNATI, OH
09/2007 - Present	MACKAY & ASSOCIATES	CINCINNATI, OH
05/2005 - Present	THE HOMEXCHANGE	CINCINNATI, OH
02/2010 - 01/2012	INVESTMENT ADVISORS INTERNATIONAL, INC.	CINCINNATI, OH
12/2009 - 01/2012	WORLD GROUP SECURITIES	CINCINNATI, OH
01/2008 - 01/2012	RAPID MORTGAGE COMPANY	SPRINGBORO, OH
02/2008 - 11/2009	FIRST FINANCIAL SECURITY, INC.	CINCINNATI, OH
01/2008 - 10/2009	FINANCIAL LEADERSHIP ADVISORS, INC.	CINCINNATI, OH

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.

No information reported.



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



Customer Dispute	1	0	N/A
Termination	N/A	2	N/A
Judgment/Lien	2	N/A	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	07/05/2019
Docket/Case Number:	2019061378901
Employing firm when activity occurred which led to the regulatory action:	Transamerica Financial Advisors, Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Mackay consented to the sanction and to the entry of findings that he failed to respond to a FINRA request for documents and information as a part of an investigation into allegations that he had referred customers to an outside real estate investment opportunity that his member firm had not approved.
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:

07/05/2019

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 1

Sanction Type:	Bar (Permanent)
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	07/05/2019
End Date:	





Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	TRANSAMERICA FINANCIAL ADVISORS, INC
Allegations:	COMPLAINANT ALLEGED THAT SHE PROVIDED A CHECK TO REP. IN THE AMOUNT OF \$300,000 FOR A REAL ESTATE INVESTMENT AND WANTED FUNDS RETURNED TO HER. THE OUTSIDE BUSINESS ACTIVITY WAS NOT APPROVED BY TFA.
Product Type:	Other: OUTSIDE BUSINESS ACTIVITY - REAL ESTATE INVESTMENT
Alleged Damages:	\$300,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-02288
Filing date of arbitration/CFTC reparation or civil litigation:	08/13/2019

Customer Complaint Information

Date Complaint Received:	08/16/2019
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	



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 2

Reporting Source:	Firm
Employer Name:	Transamerica Financial Advisors, Inc.
Termination Type:	Permitted to Resign
Termination Date:	01/25/2019
Allegations:	The firm received allegations from two customers that the Representative had referred them to an outside investment opportunity that was not approved by the firm.
Product Type:	Other: Real estate investments
Firm Statement	The representative resigned during the firm's review of this matter.

Disclosure 2 of 2

Reporting Source:	Firm
Employer Name:	WORLD GROUP SECURITIES, INC.
Termination Type:	Discharged
Termination Date:	03/17/2005
Allegations:	REPRESENTATIVE WAS ALLEGED TO HAVE BEEN INVOLVED IN COMMISSION SHARING WITH A NON SECURITIES REGISTERED INDIVIDUAL IN CONNECTION WITH THE SALE OF A SECURITIES PRODUCT.
Product Type:	Insurance
Other Product Types:	

Reporting Source:	Broker
Employer Name:	WORLD GROUP SECURITIES, INC.
Termination Type:	Discharged
Termination Date:	03/17/2005



Allegations:

REPRESENTATIVE WAS ALLEGED TO HAVE BEEN INVOLVED IN COMMISSION SHARING WITH A NON-SECURITIES REGISTERED INDIVIDUAL IN CONNECTION WITH THE SALE OF A SECURITIES PRODUCT.

Product Type:

Insurance

Other Product Types:



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	\$10,363.43
Judgment/Lien Type:	Tax
Date Filed with Court:	04/23/2018
Date Individual Learned:	12/20/2018
Type of Court:	COUNTY
Name of Court:	COUNTY RECORDER, BUTLER COUNTY
Location of Court:	HAMILTON, OH
Docket/Case #:	2018-00014554
Judgment/Lien Outstanding?	Yes
Broker Statement	SINCE THE LIEN IS FROM A FEW YEARS AGO, IT WAS ADDRESSED TO AN OLD MAILING ADDRESS FOR WHICH THE FORWARDING SERVICE OF THE USPS HAD EXPIRED. THEREFORE, I WAS NOT IN RECEIPT AND HAD NO PRIOR KNOWLEDGE OF ITS EXISTENCE. THIS LIEN IS FILED IN ACCORDANCE WITH IRS RULES AND IS PART OF AN OFFER IN COMPROMISE CURRENTLY UNDER CONSIDERATION BY THE IRS AND WILL BE DISPOSED OF AND RELEASED PENDING THE OUTCOME OF THE OIC.

Disclosure 2 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$39,440.00
Judgment/Lien Type:	Tax
Date Filed with Court:	08/12/2011
Date Individual Learned:	05/01/2011
Type of Court:	COUNTY RECORDER
Name of Court:	HAMILTON COUNTY RECORDER



Location of Court: CINCINNATI, OH

Docket/Case #: 1191571

Judgment/Lien Outstanding? Yes

Broker Statement I BELIEVE THIS FEDERAL TAX LIEN TO BE A RESTATEMENT OF THE ORIGINAL TAX LIEN PREVIOUSLY DISCLOSED ON MY U-4 BUT I DO NOT HAVE PAPERWORK TO PROVE THAT ASSERTION NOR DO I TRUST THE IRS TO HAVE SUFFICIENT DOCUMENTATION TO AFFIRM MY POSITION SO I AM DISCLOSING IT AS A NEW EVENT. I BECAME AWARE OF THE CURRENT AMOUNT OF THE LIEN TO INCLUDE ALL PENALTIES, FEES & INTEREST IN MAY OF 2011 AND ENTERED INTO A PAYMENT PLAN TO PAY THE LIEN IMMEDIATELY THEREAFTER. I BEGAN MAKING PAYMENTS OF \$600/MONTH AUTOMATICALLY FROM MY CHECKING ACCOUNT IN JUNE OF 2011 AND HAVE MAINTAINED THAT PLAN EVER SINCE. THE CURRENT OUTSTANDING BALANCE AS OF FEBRUARY 2015 IS APPROXIMATELY \$23,000.

End of Report



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