

BrokerCheck Report

STEPHEN FREDERICK OWEN III

CRD# 2350652

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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.

**STEPHEN F. OWEN III**

CRD# 2350652

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

IA RBC CAPITAL MARKETS, LLC
 1906 TOWNE CENTRE BLVD
 SUITE 375, BLDG #4
 ANNAPOLIS, MD 21401
 CRD# 31194
 Registered with this firm since: 10/27/2022

B RBC CAPITAL MARKETS, LLC
 1906 TOWNE CENTRE BLVD
 SUITE 375, BLDG #4
 ANNAPOLIS, MD 21401-3686
 CRD# 31194
 Registered with this firm since: 10/27/2022

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:

- 22 Self-Regulatory Organizations
- 24 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA UBS FINANCIAL SERVICES INC.**
 CRD# 8174
 WEEHAWKEN, NJ
 06/2015 - 11/2022
- B UBS FINANCIAL SERVICES INC.**
 CRD# 8174
 ANNAPOLIS, MD
 06/2015 - 11/2022
- IA MORGAN STANLEY**
 CRD# 149777
 PURCHASE, NY
 07/2009 - 06/2015

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	2



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 22 SROs and is licensed in 24 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Office Address: **200 VESEY ST.
NEW YORK, NY 10281**

Firm CRD#: **31194**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	10/27/2022
B	BOX Exchange LLC	Securities Trader	Approved	10/27/2022
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe BYX Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe BZX Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe C2 Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe EDGA Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe EDGX Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Cboe Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	FINRA	General Securities Representative	Approved	10/27/2022

Broker Qualifications



Employment 1 of 1, continued

	SRO	Category	Status	Date
B	FINRA	Securities Trader	Approved	10/27/2022
B	Investors' Exchange LLC	General Securities Representative	Approved	10/27/2022
B	Investors' Exchange LLC	Securities Trader	Approved	10/27/2022
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	10/27/2022
B	Long-Term Stock Exchange, Inc.	Securities Trader	Approved	10/27/2022
B	MEMX LLC	General Securities Representative	Approved	10/27/2022
B	MEMX LLC	Securities Trader	Approved	10/27/2022
B	MIAX PEARL, LLC	General Securities Representative	Approved	10/27/2022
B	MIAX PEARL, LLC	Securities Trader	Approved	10/27/2022
B	NYSE American LLC	General Securities Representative	Approved	10/27/2022
B	NYSE American LLC	Securities Trader	Approved	10/27/2022
B	NYSE Arca, Inc.	General Securities Representative	Approved	10/27/2022
B	NYSE Arca, Inc.	Securities Trader	Approved	10/27/2022
B	NYSE National, Inc.	General Securities Representative	Approved	10/27/2022
B	NYSE National, Inc.	Securities Trader	Approved	10/27/2022
B	NYSE Texas, Inc.	General Securities Representative	Approved	10/27/2022
B	NYSE Texas, Inc.	Securities Trader	Approved	10/27/2022
B	Nasdaq BX, Inc.	General Securities Representative	Approved	10/27/2022
B	Nasdaq BX, Inc.	Securities Trader	Approved	10/27/2022
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	10/27/2022
B	Nasdaq GEMX, LLC	Securities Trader	Approved	10/27/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	10/27/2022

Broker Qualifications



Employment 1 of 1, continued

	SRO	Category	Status	Date
B	Nasdaq ISE, LLC	Securities Trader	Approved	10/27/2022
B	Nasdaq PHLX LLC	General Securities Representative	Approved	10/27/2022
B	Nasdaq PHLX LLC	Securities Trader	Approved	10/27/2022
B	Nasdaq Stock Market	General Securities Representative	Approved	10/27/2022
B	Nasdaq Stock Market	Securities Trader	Approved	10/27/2022
B	New York Stock Exchange	General Securities Representative	Approved	10/27/2022
B	New York Stock Exchange	Securities Trader	Approved	10/27/2022

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	10/27/2022
B	California	Agent	Approved	10/27/2022
B	Colorado	Agent	Approved	10/27/2022
B	Connecticut	Agent	Approved	10/27/2022
B	Delaware	Agent	Approved	10/27/2022
B	District of Columbia	Agent	Approved	10/27/2022
B	Florida	Agent	Approved	10/27/2022
B	Georgia	Agent	Approved	10/27/2022
B	Illinois	Agent	Approved	11/17/2022
B	Indiana	Agent	Approved	12/02/2022
B	Louisiana	Agent	Approved	10/27/2022
B	Maryland	Agent	Approved	10/27/2022
IA	Maryland	Investment Adviser Representative	Approved	10/27/2022



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Massachusetts	Agent	Approved	11/09/2022
B	Minnesota	Agent	Approved	11/07/2022
B	Mississippi	Agent	Approved	10/27/2022
B	Nevada	Agent	Approved	10/27/2022
B	New Jersey	Agent	Approved	10/27/2022
B	New York	Agent	Approved	10/27/2022
B	North Carolina	Agent	Approved	10/27/2022
B	Ohio	Agent	Approved	11/15/2023
B	Pennsylvania	Agent	Approved	10/27/2022
B	South Carolina	Agent	Approved	11/01/2022
B	Virginia	Agent	Approved	10/27/2022
B	West Virginia	Agent	Approved	10/27/2022

Branch Office Locations

RBC CAPITAL MARKETS, LLC
 1906 TOWNE CENTRE BLVD
 SUITE 375, BLDG #4
 ANNAPOLIS, MD 21401-3686

RBC CAPITAL MARKETS, LLC
 SEVERNA PARK, MD



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, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Trader Exam	Series 57TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Limited Representative-Equity Trader Exam	Series 55	01/05/1999
B General Securities Representative Examination	Series 7	09/21/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/14/1994
B Uniform Securities Agent State Law Examination	Series 63	10/05/1993

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 06/2015 - 11/2022	UBS FINANCIAL SERVICES INC.	8174	ANNAPOLIS, MD
IA 06/2015 - 11/2022	UBS FINANCIAL SERVICES INC.	8174	ANNAPOLIS, MD
B 07/2009 - 06/2015	MORGAN STANLEY	149777	ANNAPOLIS, MD
IA 07/2009 - 06/2015	MORGAN STANLEY	149777	ANNAPOLIS, MD
IA 11/2000 - 07/2009	WELLS FARGO ADVISORS, LLC	19616	SEVERNA PARK, MD
B 10/2000 - 07/2009	WELLS FARGO ADVISORS, LLC	19616	SEVERNA PARK, MD
B 08/2000 - 10/2000	FIRST UNION BROKERAGE SERVICES, INC.	8112	CHARLOTTE, NC
B 10/1998 - 06/2000	JOHNSTON, LEMON & CO. INCORPORATED	473	WASHINGTON, DC
B 01/1997 - 10/1998	LEGG MASON WOOD WALKER, INCORPORATED	6555	BALTIMORE, MD
B 08/1994 - 01/1997	RAYMOND JAMES & ASSOCIATES, INC.	705	ST. PETERSBURG, FL
B 09/1993 - 08/1994	FERRIS, BAKER WATTS INCORPORATED	285	BALTIMORE, MD

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
10/2022 - Present	RBC CAPITAL MARKETS, LLC	REGISTERED REPRESENTATIVE	Y	ANNAPOLIS, MD, United States
11/2022 - 12/2022	City National Bank	Employee of an Affiliate	Y	ANNAPOLIS, MD, United States
06/2015 - 10/2022	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	ANNAPOLIS, MD, United States

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.

RENTAL PROPERTY--403 PENWOOD DRIVE, EDGEWATER, MD

6237 Camphor Avenue, Sarasota, Florida 34231 / United States / No / Other / rental house / Real Estate / renting it, maintenance and upkeep / Proprietor / owner / already explained, I will rent, and maintain the property / No / to earn rental income / Start Date 12/1/2019

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
Regulatory Event	0	1	0
Customer Dispute	0	2	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:	Broker
Regulatory Action Initiated By:	MARYLAND INSURANCE COMMISSIONER
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	10/28/2009
Docket/Case Number:	MIA-209-11-003
Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO
Product Type:	Other: ANNUITY
Allegations:	Owen entered into Consent Order with the Maryland Insurance Administration for violation of Insurance Article § 12-206 for making an alteration on a policy application for the benefit of the client to correct certain errors after receiving verbal but not written consent from the client
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?	No
Resolution Date:	11/02/2009
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$400.00
Portion Levied against individual:	\$400.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	<p>In 2009, I entered into a consent order with the Maryland Insurance Administration pertaining to a technical violation on a paper application. The ticket was entered electronically and the paper application was not utilized. The first change involved correcting the subaccount allocation, which had been mistakenly calculated at 110%. The client initialed and provided verbal consent to this modification. The second change involved inputting the correct type of retirement plan. These changes did not concern the client and were in fact not part of her complaint. The MIA dismissed her actual complaint out of hand as did FINRA (which is already reported separately on my U-4). In 2009, both Wells Fargo and Morgan Stanley had a chance to review this issue and neither determined that this was a reportable offense</p>



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:	UBS FINANCIAL SERVICES INC.
Allegations:	Time Frame: 2015-Present Claimants allege overconcentration of unsuitable and risky investments in their accounts.
Product Type:	Other: equities and options
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	\$450,000-650,000
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	17-00107
Filing date of arbitration/CFTC reparation or civil litigation:	01/12/2017

Customer Complaint Information

Date Complaint Received:	01/12/2017
Complaint Pending?	No
Status:	Settled
Status Date:	11/28/2018
Settlement Amount:	\$92,500.00

**Individual Contribution
Amount:**

\$0.00

Broker Statement

The client's claims are unfounded and without merit. The investments in question did in fact recover most of their value collectively with the unrealized stock gains that I also invested for him. Additionally the client, himself, chose and requested that I purchase many "penny" stocks, despite my objections, which contributed to the decline in the account. These options investments represented a small portion of the client's net worth and on several occasions, and in writing, he acknowledged personal blame for their performance.



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 1

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ATTN: FOR MD CLIENT QUESTIONS SUITABILITY OF SWITCH FROM GUARDIAN ANNUITY TO ING VARIABLE ANNUITY AND INDICATES THAT THERE WERE UNAUTHORIZED TRANSACTIONS IN CLIENT'S ACCOUNT. CLAIMS ADDITIONAL PROCEEDS DEPOSITED TO ING ANNUITY UNAUTHORIZED AND INTENDED FOR DEPOSIT IN TRANSAMERICA ANNUITY. ACCORDING TO COUNSEL, ON FEBRUARY 12, 2007 CLIENT AUTHORIZED PURCHASE OF RETAIL LOTTERY CMO SECURITIES, HOWEVER FA PURCHASED NUVEEN HIGH YIELD MUNI BOND FUND.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,001.00

Customer Complaint Information

Date Complaint Received: 06/02/2008

Complaint Pending? No

Status: Denied

Status Date: 07/07/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLAIM DENIED. INVESTIGATION DISCLOSED THAT 1035 EXCHANGE WAS APPROPRIATE, AND THAT CLIENT AUTHORIZED ALL TRANSACTIONS. THESE CONCLUSIONS WERE SUPPORTED BY THE FACTS THAT CLIENT SIGNED APPLICATION AND RELATED PAPERWORK FOR ANNUITY EXCHANGE, AS WELL AS THE FACT THAT CLIENT RECEIVED CONFIRMATIONS AND REGULAR ACCOUNT STATEMENTS, YET DID NOT COMPLAIN FOR 17 MONTHS.

End of Report



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