

BrokerCheck Report

BRET LEE NIEMUTH

CRD# 2356735

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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.

BRET L. NIEMUTH

CRD# 2356735

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
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

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

- B VOYA FINANCIAL ADVISORS, INC.**
CRD# 2882
CEDAR RAPIDS, IA
08/2014 - 11/2016
- B ING FINANCIAL PARTNERS, INC.**
CRD# 2882
CEDAR RAPIDS, IA
01/2004 - 11/2012
- B LOCUST STREET SECURITIES, INC.**
CRD# 1703
DES MOINES, IA
05/2001 - 01/2004

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
Criminal	1
Termination	1

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. 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 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/19/2007

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	11/04/2016
B General Securities Representative Examination	Series 7	12/04/2007
B Investment Company Products/Variable Contracts Representative Examination	Series 6	07/14/1993

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	06/03/1993

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 **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 08/2014 - 11/2016	VOYA FINANCIAL ADVISORS, INC.	2882	CEDAR RAPIDS, IA
B 01/2004 - 11/2012	ING FINANCIAL PARTNERS, INC.	2882	CEDAR RAPIDS, IA
B 05/2001 - 01/2004	LOCUST STREET SECURITIES, INC.	1703	DES MOINES, IA
B 05/1996 - 05/2001	TRANSAMERICA FINANCIAL ADVISORS, INC.	3600	LOS ANGELES, CA
B 07/1993 - 04/1996	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ

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
01/2017 - Present	Beacon Capital, LLC	Investment Advisor Representative	Y	Cedar Rapids, IA, United States
05/2003 - Present	CAPITAL DESIGN, INC.	Owner/Insurance Agent	Y	CEDAR RAPIDS, IA, United States
08/2014 - 11/2016	VOYA FINANCIAL ADVISORS, INC.	Registered Representative/Investment Advisor Representative	Y	CEDAR RAPIDS, IA, 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.

CAPITAL DESIGN, INC.-YES-CEDAR RAPIDS, IA 52411-FIXED INSURANCE-OWNER/Insurance Agent since 05/2003-FOR SALE OF FIXED INSURANCE PRODUCTS-8hrs/mo.

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.
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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.
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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
Criminal	0	1	0
Termination	N/A	1	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: 04/03/2018

Docket/Case Number: [2016051985001](#)

Employing firm when activity occurred which led to the regulatory action: ING Financial Partners, Inc. (now Voya Financial Advisors, Inc.)

Product Type: No Product

Allegations: Without admitting or denying the findings, Niemuth consented to the sanctions and to the entry of findings that he failed to amend his Form U4 to disclose that he was charged with two felonies and then pled guilty to a felony involving the operation of a motor vehicle while intoxicated. The findings stated that Niemuth knew that he was required to amend his Form U4 to disclose his felony charges and conviction. As a result, Niemuth continued to be associated with his member firm for a total of approximately three years and eight months while he was subject to statutory disqualification. By reason of the foregoing, Niemuth willfully violated Article V, Section 2(c) of FINRA's By-Laws, and FINRA Rules 1122 and 2010.

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:	04/03/2018
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: Respondent understands that this settlement includes a finding that he willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes Respondent subject to a statutory disqualification with respect to association with a member.
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:	Suspension
Capacities Affected:	All capacities
Duration:	eight months
Start Date:	04/16/2018
End Date:	12/15/2018

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:** deferred**Is Payment Plan Current:****Date Paid by individual:****Was any portion of penalty waived?** No**Amount Waived:****Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Monetary Penalty other than Fines
Suspension**Date Initiated:** 03/21/2018**Docket/Case Number:** [2016051985001](#)**Employing firm when activity occurred which led to the regulatory action:** Voya**Product Type:** No Product**Allegations:** Failure to amend U4 to disclose a guilty plea to a felony involving the operation of a motor vehicle while intoxicated.**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?	Yes
Resolution Date:	04/03/2018
Sanctions Ordered:	Monetary Penalty other than Fines Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Eight Months
Start Date:	04/16/2018
End Date:	12/15/2018
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	Deferred Fine, payable either immediately upon re association with a member firm, or prior to any application
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Firm
Formal Charges were brought in:	State Court
Name of Court:	Fond du Lac County Circuit Court
Location of Court:	Fond du Lac, WI
Docket/Case #:	2010CF000357
Charge Date:	11/24/2010
Charge(s) 1 of 2	
Formal Charge(s)/Description:	OWI (5th or 6th) in violation of 346.63(1)(a)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty
Disposition of charge:	Convicted
Charge(s) 2 of 2	
Formal Charge(s)/Description:	Operating w/PAC (5th or 6th) in violation of 346.63(1)(b)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Not Guilty
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	06/07/2011
Disposition Date:	11/24/2010
Sentence/Penalty:	3 year probation (6/7/2011 - 6/6/2014) 3 year DOT License revocation (6/7/2011 - 6/6/2014)



Fined \$1,752.00 6/7/2011
 6 months jail time effective 6/7/2011
 6 months electronic monitor following jail time
 1 year ignition interlock

Reporting Source: Broker

Formal Charges were brought in: State Court

Name of Court: Fond du Lac County Court

Location of Court: Fond du Lac, WI

Docket/Case #: 2010CF000357

Charge Date: 11/24/2010

Charge(s) 1 of 2

Formal Charge(s)/Description: OWI (5th or 6th) in violation of 346.63(1)(a)

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: Guilty

Disposition of charge: Convicted

Charge(s) 2 of 2

Formal Charge(s)/Description: Operating w/PAC (5th or 6th) in violation of 346.63(1)(b)

No of Counts: 1

Felony or Misdemeanor: Felony

Plea for each charge: Not Guilty

Disposition of charge: Dismissed

Current Status: Final

Status Date: 06/07/2011

Disposition Date: 06/07/2011

Sentence/Penalty: Effective 06/07/2011 - Ignition interlock 12 months, jail with work release 6 months, electronic monitoring 6 months, probation period of 3 years. Court



assessments/fines of \$2,785.60. Paid in full by time probation ended on 06/07/2014.



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 1

Reporting Source:	Firm
Employer Name:	Voya Financial Advisors, Inc
Termination Type:	Discharged
Termination Date:	10/31/2016
Allegations:	Representative failed to disclose felony charge and conviction to Firm.
Product Type:	No Product

Reporting Source:	Broker
Employer Name:	Voya Financial Advisors, Inc.
Termination Type:	Discharged
Termination Date:	10/31/2016
Allegations:	Representative failed to disclose felony charge and conviction to Firm
Product Type:	No Product

End of Report



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