BrokerCheck Report

Kurt Wesley Berg

CRD# 2357003

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.

Kurt W. Berg

CRD# 2357003

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

IA **EDWARD JONES**
11235 W LARAWAY RD SUITE D
FRANKFORT, IL 60423
CRD# 250
Registered with this firm since: 07/21/2010

B **EDWARD JONES**
11235 W LARAWAY RD SUITE D
FRANKFORT, IL 60423
CRD# 250
Registered with this firm since: 12/13/1993

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:

- 4 Self-Regulatory Organizations
- 36 U.S. states and territories

This broker has passed:

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

Registration History

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

No information reported.

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	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 4 SROs and is licensed in 36 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Office Address: **12555 MANCHESTER ROAD**
ST. LOUIS, MO 63131-3710

Firm CRD#: **250**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	12/13/1993
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	12/13/1993

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	04/07/2003
B	Alaska	Agent	Approved	09/04/2015
B	Arizona	Agent	Approved	10/23/1998
B	Arkansas	Agent	Approved	08/12/2002
B	California	Agent	Approved	01/15/1999
B	Colorado	Agent	Approved	06/03/2003
B	Connecticut	Agent	Approved	09/17/2024
B	Florida	Agent	Approved	08/01/1997
B	Georgia	Agent	Approved	01/06/2004

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Hawaii	Agent	Approved	01/10/2018
B	Illinois	Agent	Approved	01/19/1994
IA	Illinois	Investment Adviser Representative	Approved	07/21/2010
B	Indiana	Agent	Approved	04/26/1995
B	Iowa	Agent	Approved	11/21/2001
B	Kentucky	Agent	Approved	01/16/2007
B	Massachusetts	Agent	Approved	05/30/2023
B	Michigan	Agent	Approved	11/30/1995
B	Minnesota	Agent	Approved	04/05/2005
B	Mississippi	Agent	Approved	09/04/2019
B	Missouri	Agent	Approved	08/03/2021
B	Montana	Agent	Approved	05/18/2006
B	Nebraska	Agent	Approved	04/26/2016
B	Nevada	Agent	Approved	10/28/1997
B	New Jersey	Agent	Approved	10/19/2020
B	North Carolina	Agent	Approved	03/11/2005
B	Ohio	Agent	Approved	07/14/1997
B	Oklahoma	Agent	Approved	07/20/2018
B	Rhode Island	Agent	Approved	10/18/2001
B	South Carolina	Agent	Approved	09/04/2007
B	South Dakota	Agent	Approved	05/12/2015

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Tennessee	Agent	Approved	07/01/2014
B	Texas	Agent	Approved	09/04/2001
IA	Texas	Investment Adviser Representative	Restricted Approval	12/04/2018
B	Utah	Agent	Approved	06/26/2024
B	Virginia	Agent	Approved	02/28/2008
B	Washington	Agent	Approved	12/16/2014
B	West Virginia	Agent	Approved	12/17/2024
B	Wisconsin	Agent	Approved	05/08/1997

Branch Office Locations

EDWARD JONES
11235 W LARAWAY RD SUITE D
FRANKFORT, IL 60423

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 2 state securities law exams.

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	General Securities Representative Examination	Series 7	12/11/1993

State Securities Law Exams

	Exam	Category	Date
B IA	Uniform Combined State Law Examination	Series 66	07/19/2010
B	Uniform Securities Agent State Law Examination	Series 63	12/28/1993

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
No information reported.			

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
01/1994 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	TINLEY PARK, IL, 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.

KWDB, LLC
Type of business: Purchase property
Frankfort, IL
Start date: 3/3/2025
Owner
Hours per week: 0
Hours during trading: 0
I purchase property and hold the lot. My son-in-law is a builder and he builds a home on the lot. The house is then sold of which I yield a profit.

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	2	N/A

Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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 - 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:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	4/23/07-8/10/09; CLIENT CLAIMS HER ACCOUNT WAS NOT BALANCED IN ALLOCATIONS APPROPRIATE FOR HER AGE. CLIENT CLAIMS THE ALLOCATION PERCENTAGES WERE NOT IN LINE WITH THE RECOMMENDED ALLOCATIONS ON THE GRAPHS SHE RECEIVED. CLIENT ALSO CLAIMS SHE WAS ADVISED BY THE FA TO PURCHASE BANK OF AMERICA ON APRIL 26, 2007 AND ADVISED BY THE FA TO SELL IT ON JULY 11, 2008. CLIENT STATES SHE LOST 56% OF HER INVESTMENT IN THE STOCK. CLIENT CLAIMS SHE INSTRUCTED THE FA TO DISCUSS ANY RECOMMENDATIONS WITH HER SON FIRST. CLIENT STATES THE FA DID NOT FOLLOW HER INSTRUCTIONS IN THIS REGARD. CLIENT STATES SHE HAS HAD OTHER FINANCIAL ADVISORS REVIEW HER PORTFOLIO AND THEY STATED THEY WOULD NOT HAVE BALANCED HER PORTFOLIO IN THE MANNER IT WAS, BASED ON HER AGE. CLIENT CLAIMS HER ACCOUNTS SHOULD HAVE BEEN ALLOCATED DIFFERENTLY TO PROTECT HER FROM THE FALL IN THE MARKET.
Product Type:	Mutual Fund
Alleged Damages:	$5,000.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF $5,000

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: 09/17/2009

Complaint Pending? No

Status: Denied

Status Date: 10/02/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CLIENT DEPOSITED TWO CHECKS INTO HER IRA ACCOUNT, TOTALING $94,000.00 IN MAY 2007. FA STATES HE RECOMMENDED A DIVERSIFIED MIX OF LORD ABBETT MUTUAL FUNDS TO THE CLIENT. ACCORDING TO THE FA, CLIENT AGREED TO THE RECOMMENDATION AND SIX LORD ABBETT FUNDS WERE PURCHASED AT A $50,000.00 BREAKPOINT. FA CLAIMS THE CLIENT TRANSFERRED STOCK, COLUMBIA MUTUAL FUNDS AND A VARIABLE ANNUITY INTO HER TRUST ACCOUNT IN MARCH AND APRIL 2007. SEVERAL OF THE STOCKS TRANSFERRED IN WHERE CLASSIFIED AS AGGRESSIVE. THE FA INDICATES HE DISCUSSED THIS WITH THE CLIENT AND ADVISED HER THE STOCKS WERE MORE AGGRESSIVE THEN HE WOULD RECOMMEND FOR A 79 YEAR OLD. FA STATES HE GENERATED A PORTFOLIO ANALYSIS REPORT TO VIEW HER OVERALL PORTFOLIO. ACCORDING TO THE FA THE REPORT INDICATED THE CLIENT WAS OVER CONCENTRATED IN TELECOMMUNICATIONS STOCK, REPRESENTING 55% OF HER PORTFOLIO AND UNDERWEIGHTED IN THE FINANCIAL SECTOR. FA STATES HE RECOMMENDED SHE SELL SOME OF HER TELECOMMUNICATIONS STOCK, AS WELL AS OTHER STOCKS AND, PURCHASE BANK OF AMERICA. THE FA STATES THE CLIENT DID NOT WANT TO SELL ANY AT&T OR KROGER STOCK, STATING SHE WANTED IT TO PASS TO HER HEIRS, BUT DID AUTHORIZE THE FA TO SELL VODAFONE GROUP, NCR CORP. AND LSI LOGIC CORPORATION AND PURCHASE BANK OF AMERICA. THE INVESTMENTS APPEAR TO BE IN LINE WITH THE

CLIENTS OBJECTIVES AND INVESTMENTS NEEDS BASED ON HER AGE AND IT IS OUR BELIEF THE TRADES WERE PLACED WITH HER KNOWLEDGE, UNDERSTANDING AND AUTHORIZATION. NO REIMBURSEMENT, COMPLAINT RESOLVED.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	2008-2009; CLIENTS STATE THEY ARE DISAPPOINTED IN THE WAY THEIR ACCOUNTS HAVE BEEN HANDLED. CLIENTS FEEL THE FA DID NOT LISTEN TO THEIR OBJECTIVES NOR THEIR SPECIFIC INSTRUCTIONS WHEN THE ACCOUNTS WERE OPENED. CLIENTS STATE THERE WERE TIMES THEY WANTED OUT OF THE MARKET AND WERE CONVINCED BY THE FA TO STAY THE COURSE. CLIENTS HAVE SPECIFIC CONCERNS REGARDING MONEY THAT WAS TO BE INVESTED IN A CD TYPE INSTRUMENT AND IT WAS NOT UNTIL SEVERAL MONTHS LATER THAT THEY REALIZED THEIR SPECIFIC INSTRUCTIONS WERE NOT FOLLOWED. FILING REQUIRED, LOSSES EXCEED $5,000.
Product Type:	Mutual Fund
Alleged Damages:	$5,000.00
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:	05/21/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/10/2009
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement

FA STATES HE REVIEWED CLIENT'S OBJECTIVES WHEN CLIENT TRANSFERRED ACCOUNT IN. CLIENT HAD CONCERNS DUE TO LOSING MONEY DURING TECH. BUBBLE. FA RECOMMENDED A DIVERSIFIED PORTFOLIO IN AMERICAN FUNDS, WHICH CLIENT AGREED TO. FA STATES HE DID HAVE CONVERSATIONS WITH THE CLIENT REGARDING THE MARKET FLUCTUATION, CLIENT UNDERSTOOD HE COULD SELL OR REPOSITION; HOWEVER, CHOSE TO STAY THE COURSE AS RECOMMENDED BY THE FA. FA STATES HE DISCUSSED CDS AND INCOME FUND OF AMERICA C SHARES WHEN CLIENT CAME IN WITH $27,000 TO INVEST FOR THE SHORT TERM NEED OF HIS SON'S COLLEGE EXPENSES. FA PROVIDED CLIENT WITH AN AMERICAN FUNDS BROCHURE AND COMPARISON OF A CD AND THE FUND. FA STATES CLIENT AGREED TO PURCHASE INCOME FUND OF AMERICA C SHARES. CLIENT RECEIVED A PROSPECTUS, CONFIRMATION AND MONTHLY STATEMENTS. FA HAD CONVERSATIONS WITH HIM AFTER THE PURCHASE WAS MADE AND NOTHING WAS EVER MENTIONED BY THE CLIENT THAT CORRECT INSTRUCTIONS HAD NOT TAKEN PLACE RELATED TO THE PURCHASE.

End of Report

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