

BrokerCheck Report

JEFF MICHAEL BOLLINGER

CRD# 2445055

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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.

JEFF M. BOLLINGER

CRD# 2445055

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

Registration History

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

- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
NEW YORK, NY
12/2002 - 07/2003
- B FIDELITY BROKERAGE SERVICES LLC**
CRD# 7784
SMITHFIELD, RI
04/1994 - 11/2002

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	02/27/1997

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7	04/08/1994

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/16/1999
B Uniform Securities Agent State Law Examination	Series 63	01/18/1994

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 12/2002 - 07/2003	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 04/1994 - 11/2002	FIDELITY BROKERAGE SERVICES LLC	7784	SMITHFIELD, RI

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
08/2003 - Present	FORTIUS FINANCIAL ADVISORS, LLC	MANAGING PARTNER/CCO/IAR	Y	SALT LAKE CITY, UT, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	1	0
Customer Dispute	1	N/A



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	08/15/2016
Docket/Case Number:	3-17385
Employing firm when activity occurred which led to the regulatory action:	Fortius Financial Advisors, LLC
Product Type:	Other: illiquid investments
Allegations:	<p>IA Release 40-4483; Investment Company Release 40-32212, August 15, 2016: The SEC deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940 against an investment adviser formerly registered with the Commission (the "Firm"), Jeff M. Bollinger ("Bollinger"), and a former member of the Firm (the "Former Member", collectively, "Respondents"). In anticipation of the institution of these proceedings, Respondents have submitted Offers of Settlement, which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over them and the subject matter of these proceedings, which are admitted, and except as provided herein, Respondents consent to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. On the basis of this Order and Respondents' Offers, the Commission finds</p>



that these proceedings arise from misconduct by the Firm; Bollinger, the Firm's founder and managing member; and the Former Member, in managing the assets of certain trust entities for which the Former Member also acted as a trustee. First, Respondents invested more than \$800,000 of the entities' assets in unsuitable, illiquid investments in which Respondents had an undisclosed financial interest. Second, over the course of approximately four years, the Former Member misappropriated approximately \$137,000 from the trust entities' accounts. Third, Bollinger and the Firm failed reasonably to supervise the Former Member and failed to comply with the requirements of the custody rule under the Advisers Act in light of the Former Member's full signatory authority over the trust entities' accounts. Fourth, Bollinger and the Firm failed to adopt and implement policies and procedures reasonably designed to prevent violations of the Advisers Act and its rules, particularly as to the Former Member's misappropriation of client assets. As a result of this conduct, Bollinger willfully violated Section 206(2) of the Advisers Act; the Firm willfully violated, and Bollinger caused its violation of, Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder; the Firm willfully violated, and Bollinger caused its violations of, Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder; and Bollinger failed reasonably to supervise the Former Member within the meaning of Section 203(e)(6) of the Advisers Act.

Current Status:	Final
Resolution:	Order
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:	08/15/2016
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Monetary Penalty other than Fines
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?	Yes



(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?

Yes

(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

No



(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?

Yes

Monetary Sanction 1 of 3

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$25,000.00

Portion Levied against individual: \$25,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$252.00

Portion Levied against individual: \$252.00

Payment Plan: prejudgment interest

Is Payment Plan Current:

**Date Paid by individual:**

Was any portion of penalty waived? No

Amount Waived:**Monetary Sanction 3 of 3**

Monetary Related Sanction: Disgorgement

Total Amount: \$1,718.00

Portion Levied against individual: \$1,718.00

Payment Plan:**Is Payment Plan Current:****Date Paid by individual:**

Was any portion of penalty waived? No

Amount Waived:**Regulator Statement**

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondents' Offers. Accordingly, pursuant to Sections 203(e), 203(f), and 203(k) of the Advisers Act and Section 9(b) of the Investment Company Act, it is hereby ordered that Bollinger cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 206(4) of the Advisers Act and Rules 206(4)-2 and 206(4)-7 promulgated thereunder; is censured; shall pay disgorgement of \$1,718, plus prejudgment interest of \$252; and shall pay a civil money penalty of \$25,000.

Reporting Source:

Broker

Regulatory Action Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Cease and Desist
Censure
Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement

Date Initiated:

08/15/2016

Docket/Case Number:

3-17385



Employing firm when activity occurred which led to the regulatory action:	Fortius Financial Advisors, LLC
Product Type:	Other: Illiquid Investments
Allegations:	Based on the fact pattern where former Fortius adviser invested client funds into an unsuitable investment in which the Defendant had an undisclosed financial interest, it is alleged that Mr. Bollinger failed to reasonably supervise activity, failed to comply with the custody rule, and failed to adopt policies and procedures reasonably designed to prevent and detect violations of securities laws.
Current Status:	Final
Action Appealed To:	SEC
Date Appeal filed:	
Appeal Limitation Details:	
Resolution:	Decision & Order of Offer of Settlement
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:	08/15/2016
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement
Monetary Sanction 1 of 3	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Related Sanction: Disgorgement

Total Amount: \$1,718.00

Portion Levied against individual: \$1,718.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 3 of 3

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$252.00

Portion Levied against individual: \$252.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Fortius Financial Advisors, LLC
Allegations:	The Plaintiff alleged that the advisor, advisory affiliate & management persons violated certain aspects of the Utah Securities Act when they failed to deliver the full number of Facebook shares pursuant to private placement agreement.
Product Type:	Other: Private Placement of Facebook pre-IPO share allocation
Alleged Damages:	\$263,346.36
Alleged Damages Amount Explanation (if amount not exact):	These are the final compensatory damages from the Final Order (2/20/19) which includes calculated damages, pre-judgment interest and costs, and refunding of management fees.
Is this an oral complaint?	
Is this a written complaint?	
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	IN THE SECOND JUDICIAL DISTRICT COURT, STATE OF UTAH, WEBER COUNTY, OGDEN DEPARTMENT
Docket/Case #:	140907033
Filing date of arbitration/CFTC reparation or civil litigation:	11/06/2014

Customer Complaint Information

Date Complaint Received:	11/06/2014
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	11/06/2014
Settlement Amount:	\$263,346.36

**Individual Contribution****Amount:****Civil Litigation Information**

Type of Court: State Court

Name of Court: IN THE SECOND JUDICIAL DISTRICT COURT, STATE OF UTAH

Location of Court: WEBER COUNTY, OGDEN DEPARTMENT

Docket/Case #: 140907033

Date Notice/Process Served: 11/06/2014

Litigation Pending? No

Disposition: Monetary Judgment to Customer

Disposition Date: 02/20/2019

Monetary Compensation Amount: \$263,346.36

Individual Contribution**Amount:**

Appeal Date: 10/28/2021

Type of Court: State Court

Name of Court: IN THE SECOND JUDICIAL DISTRICT COURT, STATE OF UTAH

Location of Court: WEBER COUNTY, OGDEN DEPARTMENT

Docket/Case #: 140907033 (Original Case Docket #)

Broker Statement

Client allegations of all sales practice violations (such as fraud) have been found to be without merit. This case was adjudicated finding the defendants to be in breach of contract with no findings of fraud.

End of Report



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