

## BrokerCheck Report

**JASON KIRK BESCOE**

CRD# 2603245

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.

**JASON K. BESCOE**

CRD# 2603245

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:

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

### Registration History

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

- B CITIGROUP GLOBAL MARKETS INC.**  
CRD# 7059  
FLINT, MI  
11/2002 - 08/2006
- B LINSICO/PRIVATE LEDGER CORP.**  
CRD# 6413  
FORT MILL, SC  
09/2001 - 11/2002
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
NEW YORK, NY  
05/1995 - 10/2000

### 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	6

### 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.

**This individual has passed 3 principal/supervisory exams, 1 general industry/product exam, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor - General Module Examination	Series 10	09/14/2004
<b>B</b> General Securities Sales Supervisor - Options Module Examination	Series 9	04/12/2004
<b>B</b> General Securities Principal Examination	Series 24	04/17/2001

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7	05/30/1995

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	05/26/2015
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	07/24/1995

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/](http://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>B</b> 11/2002 - 08/2006	CITIGROUP GLOBAL MARKETS INC.	7059	FLINT, MI
<b>B</b> 09/2001 - 11/2002	LINSCO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC
<b>B</b> 05/1995 - 10/2000	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY

### 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
08/2006 - Present	RESEARCH MONEY MANAGEMENT, LLC	PRESIDENT AND CHIEF COMPLIANCE OFFICER	Y	GRAND BLANC, MI, 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	6	0





## 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 6

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Michigan
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	10/10/2017
<b>Docket/Case Number:</b>	333415
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Research Money Management, LLC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	<p>1.The Order Summarily Suspending Investment Adviser Representative Registration issued to Jason K. Bescoe on or around August 8, 2017 is hereby dissolved and replaced by this Order Summarily Suspending Investment Adviser Representative Registration.</p> <p>2.In accordance with sections 412(2) and 412(6) of the Securities Act, MCL 451.2412(2), and (6), and paragraph B.19 of the Conditional Registration Order, the investment adviser representative registration of Jason K. Bescoe is summarily suspended pending the outcomes of the Administrative proceedings initiated by the Notice and Order to Cease and Desist attached as Exhibit 3 and the Notice of Intent to Revoke Investment Adviser Representative Registration attached as Exhibit 4; or, until the Administrator otherwise lifts this summary suspension by order.</p>
<b>Current Status:</b>	Final
<b>Limitation Details:</b>	Respondent is summarily suspended.
<b>Resolution:</b>	Order



**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:** 06/19/2018

**Sanctions Ordered:** Revocation

#### Disclosure 2 of 6

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Michigan

**Sanction(s) Sought:** Revocation

**Date Initiated:** 10/10/2017

**Docket/Case Number:** 333415

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** Research Money Management, LLC.

**Product Type:** No Product

**Allegations:** The Administrator intends TO REVOKE THE INVESTMENT ADVISER REPRESENTATIVE REGISTRATION OF JASON K. BESCOE under section 412(2) of the Securities Act, MCL 451.2412(2), because he violated terms of his conditional registration order; because he filed a misleading application for registration; because he willfully violated the Securities Act and orders issued pursuant to the Securities Act; because he is the subject of a cease and desist order issued by a state securities regulator; and because he has engaged in dishonest or unethical business practices in the securities industry within the previous 10 years, all of which support the revocation of his investment adviser representative registration under the above-cited provisions of the Michigan Uniform Securities Act (2002), 2008 PA 551, MCL 451.2101 et seq.

**Current Status:** Final

**Limitation Details:** Respondent is summarily suspended.



**Resolution:** Order

**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:** 06/19/2018

**Sanctions Ordered:** Revocation

### Disclosure 3 of 6

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Michigan

**Sanction(s) Sought:** Cease and Desist

**Date Initiated:** 10/10/2017

**Docket/Case Number:** 333415

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** Research Money Management, LLC.

**Product Type:** No Product

**Allegations:** A.Respondent shall immediately CEASE AND DESIST from unlawfully taking custody of client funds, from engaging in an act, practice, or course of business that would operate as a fraud or deceit upon another person in the provision of investment advice, and from filing false information with the Administrator, contrary to the Conditional Registration Order and the Securities Act.

**Current Status:** Final

**Limitation Details:** Respondent is summarily suspended.

**Resolution:** Order



**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:** 06/19/2018

**Sanctions Ordered:** Revocation

#### Disclosure 4 of 6

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Michigan

**Sanction(s) Sought:** Suspension

**Date Initiated:** 08/08/2017

**Docket/Case Number:** 333264

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** Research Money Management, LLC

**Product Type:** Other: No product

**Allegations:** The Administrator finds that this ORDER is authorized, appropriate, and in the public interest based on the above-cited facts and law, and orders as follows:

1. In accordance with sections 412(2) and 412(6) of the Securities Act, MCL 451.2412(2), and (6), and paragraph B.19 of the Conditional Registration Order, the investment adviser representative registration of Jason K. Bescoe is summarily suspended from the date that this order is issued and entered until such time as Respondent comes into compliance with the quarterly reporting requirements outlined in the Conditional Registration Order, or the Administrator otherwise lifts this summary suspension by order.

**Current Status:** Final

**Limitation Details:** Suspended

**Resolution:** Summary suspension dissolved, new summary suspension issued 10/10/17



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	10/10/2017
<b>Sanctions Ordered:</b>	Other: Summary suspension dissolved, new summary suspension issued 10/10/17

#### Disclosure 5 of 6

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	Washington - Department of Financial Institutions
<b>Sanction(s) Sought:</b>	Cease and Desist Monetary Penalty other than Fines Other: jointly and everally liable for and pay costs, fees and other expenses in the amount of \$2,000
<b>Date Initiated:</b>	07/18/2016
<b>Docket/Case Number:</b>	S-1501698-16FO01
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Research Money Management, LLC
<b>Product Type:</b>	Other: Investment Advice
<b>Allegations:</b>	Research Money Management ("RMM") transacted business in Washington state as an investment adviser while not being registered as an investment adviser in Washington State. Mr. Bescoe acted as an investment adviser representative while not being registered as an investment adviser representative in Washington State. RMM associated with an investment adviser representative that was not registered.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	08/31/2016
<b>Sanctions Ordered:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$30,000.00
<b>Portion Levied against individual:</b>	\$30,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	RMM WAS APPROACHED BY A THIRD PARTY INVESTMENT ADVISER TO ACT AS A SUB-ADVISOR ON ACCOUNTS PROCURED BY THE THIRD PARTY INVESTMENT ADVISER. RMM DID NOT SOLICIT THE RELATIONSHIP WITH THE THIRD PARTY INVESTMENT ADVISER. THE THIRD PARTY INVESTMENT ADVISER WAS LOCATED IN THE STATE OF WASHINGTON AS WERE THE CLIENTS. RMM DID NOT SOLICIT THE CLIENTS. THE THIRD PARTY INVESTMENT ADVISER SOLICITED AND MAINTAINED THE CLIENT RELATIONSHIPS. RMM WAS UNAWARE THAT IT HAD TO BE REGISTERED IN WASHINGTON BECAUSE ALL CONTACTS WITH THE CLIENTS WERE THROUGH THE THIRD PARTY INVESTMENT ADVISER. THE THIRD PARTY INVESTMENT ADVISER WAS THE SUBJECT OF A CUSTOMER COMPLAINT THAT WAS UNRELATED TO RMM'S WORK AS A SUB-ADVISOR. A STATE OF WASHINGTON INQUIRY INTO THE COMPLAINT AND THE THIRD PARTY INVESTMENT ADVISER'S POLICIES AND PROCEDURES REVEALED THAT RMM SHOULD HAVE BEEN REGISTERED.



## Disclosure 6 of 6

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	MICHIGAN
<b>Sanction(s) Sought:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	03/12/2015
<b>Docket/Case Number:</b>	326005
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	RESEARCH MONEY MANAGEMENT LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	JASON K. BESCOE OFFERED AND SOLD SECURITIES IN MICHIGAN ON BEHALF OF RESEARCH MONEY MANAGEMENT, LLC WITHOUT BEING REGISTERED AS AN INVESTMENT ADVISER REPRESENTATIVE, CONTRARY TO SECTIONS 404(1) OF THE SECURITIES ACT, BEING MCL 451.2404(1), FOR WHICH THE ADMINISTRATOR IS AUTHORIZED TO ISSUE AN ORDER UNDER SECTION 604(1)(A) OF THE SECURITIES ACT, MCL 451.2604(1)(A).
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	04/19/2016
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Other: Stipulation and Order Approving Conditional Registration
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$2,000.00



**Portion Levied against individual:** \$2,000.00

**Payment Plan:**

**Is Payment Plan Current:** No

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** State of Michigan, Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau

**Sanction(s) Sought:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 03/12/2015

**Docket/Case Number:** Nos. 325505 & 326005

**Employing firm when activity occurred which led to the regulatory action:** Research Money Management, LLC

**Product Type:** No Product

**Allegations:** It was alleged that Mr. Bescoe transacted business in Michigan as an investment adviser representative without being registered or exempt from registration. It was also alleged that the firm employed or associated with him while he transacted business in Michigan as an investment adviser representative on the firm's behalf without being registered or exempt from registration.

**Current Status:** Final

**Resolution:** Stipulation and Order Approving Conditional Registration

**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:** 04/19/2016

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Other: Agreed to a quarterly compliance review by an independent CPA, attorney or compliance consultant.

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$3,000.00

**Portion Levied against individual:** \$2,000.00

**Payment Plan:** Paid within 30 days

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

## End of Report



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