BrokerCheck Report

FRANK ALFONS KALLMAN

CRD# 263465

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.
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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.

FRANK A. KALLMAN

CRD# 263465

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

IA **WELLS FARGO ADVISORS**
225 S. LAKE AVE
STE 700
PASADENA, CA 91101
CRD# 19616
Registered with this firm since: 07/01/2003

B **WELLS FARGO CLEARING SERVICES, LLC**
225 S. LAKE AVE
STE 700
PASADENA, CA 91101
CRD# 19616
Registered with this firm since: 07/01/2003

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:

- 6 Self-Regulatory Organizations
- 13 U.S. states and territories

This broker has passed:

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

Registration History

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

IA **PRUDENTIAL SECURITIES INCORPORATED**
CRD# 7471
NEW YORK, NY
06/1999 - 07/2003

B **PRUDENTIAL SECURITIES INCORPORATED**
CRD# 7471
NEW YORK, NY
06/1998 - 07/2003

B **PAINEWEBBER INCORPORATED**
CRD# 8174
WEEHAWKEN, NJ
04/1995 - 06/1998

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	5

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 6 SROs and is licensed in 13 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE**
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/18/2021
B	FINRA	General Securities Representative	Approved	07/01/2003
B	NYSE American LLC	General Securities Representative	Approved	07/29/2011
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	07/01/2003

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	07/01/2003
B	California	Agent	Approved	07/01/2003
IA	California	Investment Adviser Representative	Approved	07/01/2003
B	Florida	Agent	Approved	07/01/2003
B	Hawaii	Agent	Approved	04/01/2013
B	Idaho	Agent	Approved	04/03/2013
B	Missouri	Agent	Approved	03/31/2017

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	New York	Agent	Approved	06/27/2017
B	Oklahoma	Agent	Approved	07/01/2003
B	Pennsylvania	Agent	Approved	09/09/2020
B	Tennessee	Agent	Approved	03/27/2006
B	Texas	Agent	Approved	01/03/2008
IA	Texas	Investment Adviser Representative	Restricted Approval	10/14/2016
B	Virginia	Agent	Approved	06/28/2004
B	Washington	Agent	Approved	02/16/2023

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
225 S. LAKE AVE
STE 700
PASADENA, CA 91101

WELLS FARGO CLEARING SERVICES, LLC
Monterey Park, CA

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 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	AMEX Put and Call Exam	PC	08/26/1977
B	Registered Representative Examination	Series 1	11/06/1972

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	06/13/1988

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
IA	06/1999 - 07/2003	PRUDENTIAL SECURITIES INCORPORATED	7471	PASADENA, CA
B	06/1998 - 07/2003	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B	04/1995 - 06/1998	PAINEWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B	04/1992 - 04/1995	EVEREN SECURITIES, INC.	19616	ST. LOUIS, MO
B	09/1989 - 04/1992	ADVEST, INC.	10	HARTFORD, CT
B	04/1985 - 09/1989	NEWHARD, COOK & CO. INCORPORATED	619	ST. LOUIS, MO
B	11/1972 - 11/1973	MITCHUM, JONES & TEMPLETON INCORPORATED	584	

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	PASADENA, CA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	PASADENA, CA, 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.

No information reported.

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.
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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
Customer Dispute	0	5	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.

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:	AMERICAN STOCK EXCHANGE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/01/1975
Docket/Case Number:	Unknown
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	EXCESSIVE EXTENSIONS FOR ONE ACCOUNT LACKED TRADING AUTHORIZATION FROM WIFE FOR HUSBAND TO PLACE ORDERS FOR HER
Current Status:	Final
Resolution:	Decision

Resolution Date:	01/01/1976
Sanctions Ordered:	Monetary/Fine $2,500.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	$2,500.00 FINE ONE WEEK SUSPENSION
Broker Statement	Not Provided

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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLAIMANT ALLEGES THAT INVESTMENT RECOMMENDATIONS MADE BEGINNING JANUARY 2007 WERE MISREPRESENTED AND UNSUITABLE.
Product Type:	Other: MISCELLANEOUS
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLAIMANT IS SEEKING COMPENSATORY DAMAGES IN AN AMOUNT ACCORDING TO PROOF, BUT NOT LESS THAN $325,000.
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 #:	14-02035
Filing date of arbitration/CFTC reparation or civil litigation:	07/02/2014

Customer Complaint Information

Date Complaint Received:	07/02/2014
Complaint Pending?	No
Status:	Settled
Status Date:	07/06/2015
Settlement Amount:	$140,000.00

Individual Contribution Amount:	$0.00
Broker Statement	THE MATTER SETTLED ON JULY 6, 2015 FOR $140,000.00 BETWEEN CLAIMANT AND THE FIRM. THE BROKER WAS NOT A NAMED RESPONDENT AND DID NOT CONTRIBUTE TO THE SETTLEMENT.

Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS LLC, WACHOVIA SECURITIES LLC
Allegations:	CLAIMANT ALLEGES THAT INVESTMENT RECOMMENDATIONS MADE BETWEEN APRIL 2005 AND JANUARY 2013 WERE UNSUITABLE.
Product Type:	Equity-OTC
Alleged Damages:	$348,317.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-02225
Date Notice/Process Served:	08/06/2013
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/14/2014
Monetary Compensation Amount:	$85,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER SETTLED FOR $85,000.00. THE BROKER WAS NOT REQUIRED TO CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 3

Reporting Source:	Firm

Employing firm when activities occurred which led to the complaint:

Allegations: DISSATISFIED WITH BROKERS SERVICE (LOST MONEY WHEN MARKET CRASHED) (NO SPECIFIC AMOUNT ALLEGED)

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/15/1991

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $10,000.00

Individual Contribution Amount: $0.00

Firm Statement SETTLED FOR $10,000.00 (RELEASED FROM ALL CLAIMS).
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: DISSATISFIED WITH BROKER SERVICE (LOST MONEY WHEN THE MARKET CRASHED)
NO SPECIFIC AMOUNT ALLEGED

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/15/1991

Complaint Pending? No

Status: Settled

Status Date:	
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$0.00
Broker Statement	SETTLED FOR $10000.00 (RELEASED FROM ALL CLAIMS) COMPLAINT DID NOT ALLEGE FRAUD, DAMAGES OF $10000.00 OR MORE OR WRONGFUL TAKING OF PROPERTY AMOUNT WAS PAID AFTER I LEFT ADVEST. I WAS NOT ASKED TO CONTRIBUTE.

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:	WACHOVIA SECURITIES, LLC
Allegations:	CA CLIENT STATES CONCERN THAT HER BROKER'S RECOMMENDATIONS TO PURCHASE IOTN, JMBA, LPTH, INKS, API, DTT IN 2005, 2006 AND 2007 WERE NOT IN-LINE WITH HER CONSERVATIVE INVESTMENT OBJECTIVES. CLIENT TRANSFERRED HER HOLDINGS TO ANOTHER FIRM IN 2007 AND CLAIMS LOSSES OF $143,000 SUSTAINED IN MAY 2008.
Product Type:	Equity - OTC
Alleged Damages:	$143,000.00

Customer Complaint Information

Date Complaint Received:	08/07/2008
Complaint Pending?	No
Status:	Denied
Status Date:	03/31/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED. FA IS ABSOLUTELY CERTAIN THAT INVESTMENTS AT ISSUE WERE IN-LINE WITH CLIENT'S STATED INVESTMENT OBJECTIVES AND RISK TOLERANCE AND THAT CLIENT'S ACCOUNT INCREASED IN VALUE DURING THE TIME FRAME AT ISSUE.

Disclosure 2 of 2

Reporting Source:	Broker

Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	ATTORNEY FOR CALIFORNIA RESIDENTS WRITES THAT FA RECOMMENDED UNSUITABLE INVESTMENTS FOR HIS CLIENTS FROM DECEMBER 2004 THROUGH EARLY 2008. CLAIMS TOTAL LOSS OF $61,292.60 IN PRINCIPAL AND INTEREST.
Product Type:	Equity - OTC
Alleged Damages:	$61,292.60

Customer Complaint Information

Date Complaint Received:	05/22/2008
Complaint Pending?	No
Status:	Denied
Status Date:	07/03/2008
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	IONATRON WAS PURCHASED IN ACCOUNT CODED AS TRADING AND SPECULATION, OPENED SPECIFICALLY FOR THE PURPOSE OF USING PORTION OF ASSETS FOR TRADING IN SPECULATIVE STOCKS. CLIENTS WERE AWARE OF AND ACCEPTED THE RISKS AND CLOSELY MONTIORED ACCOUNT, VIEWING ACCOUNTS ONLINE APPROX. 500 TIMES DURING RELEVANT PERIOD. OVERALL LOSSES WERE APPROX. $9,000 ON AVERAGE BALANCE OF $185,000. CLAIM DENIED.

End of Report

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