BrokerCheck Report

JAMES ROYAL KIRCHNER

CRD# 270575

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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.

JAMES R. KIRCHNER

CRD# 270575

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:

- 2 Principal/Supervisory Exams
- 4 General Industry/Product Exams
- 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
CHICAGO, IL
06/2009 - 06/2011

B **UBS FINANCIAL SERVICES INC.**
CRD# 8174
CHICAGO, IL
01/1980 - 07/2009

B **PAINE, WEBBER, JACKSON & CURTIS INCORPORATED**
CRD# 640
10/1961 - 01/1980

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	3

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

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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.

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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 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam		Category	Date
B	Registered Options Principal Examination	Series 4	06/30/1980
B	Registered Principal Examination	Series 40	02/03/1978

General Industry/Product Exams

Exam		Category	Date
B	Foreign Currency Options Examination	Series 15	11/30/1982
B	Interest Rate Options Examination	Series 5	10/22/1981
B	AMEX Put and Call Exam	PC	09/02/1977
B	Registered Representative Examination	Series 1	10/04/1961

State Securities Law Exams

Exam		Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	01/28/1998
B	Uniform Securities Agent State Law Examination	Series 63	08/06/1980

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/.

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Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

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Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 06/2009 - 06/2011	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	CHICAGO, IL
B 01/1980 - 07/2009	UBS FINANCIAL SERVICES INC.	8174	CHICAGO, IL
B 10/1961 - 01/1980	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED	640	

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
12/2009 - Present	BANK OF AMERICA, NA	FINANCIAL ADVISOR	Y	CHICAGO, IL, United States
06/2009 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED (7691)	FINANCIAL ADVISOR	Y	CHICAGO, 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.

No information reported.

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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	3	N/A

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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 - 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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER
Allegations:	CLAIMANT ALLEGES EXCESSIVE TRADING,UNSUITABILITY AND UNAUTHORIZED TRADING ON MARGIN. CLAIMANT SEEKS $280,000 IN DAMAGES. TIME PERIOD: 1993-1998. PRODUCTS NOT SPECIFIED.
Product Type:	Other
Other Product Type(s):	PRODUCT(S) NOT SPECIFIED.
Alleged Damages:	$280,000.00

Customer Complaint Information

Date Complaint Received:	12/21/1998
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	12/21/1998
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

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Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD; CASE# 98-4485
Date Notice/Process Served:	12/21/1998
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/27/1999
Monetary Compensation Amount:	$53,000.00
Individual Contribution Amount:	$0.00
Broker Statement	AFTER HER HUSBAND'S DEATH, [CUSTOMER] WANTED TO BE MORE AGGRESIVE AND USE MARGIN. MOST OF HER PURCHASES ON MARGIN WERE INCOME ORIENTED (CONSISTENT WITH HER OBJECTIVES) AND WE DISCUSSED EVERY TRANSACTION. THE ACCOUNT WAS PROFITABLE TO HER OVER THE PERIOD OF TIME IN QUESTION. THE PROBLEM WAS SHE SPENT 90% OF HER PRINCIPAL THROUGH CHECK WRITING - OVER 100 SEPARATE CHECKS.

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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:	Firm
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES THE FINANCIAL ADVISOR, JAMES KIRCHNER, CONVINCED DECEDENT TO NAME HIM AS THE BENEFICIARY OF HER UBS INVESTMENT ACCOUNTS AND ANNUITY. TIME FRAME:MARCH 2004 - NOVEMBER 2007
Product Type:	No Product
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES UNSPECIFIED
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-00704
Filing date of arbitration/CFTC reparation or civil litigation:	03/02/2011

Customer Complaint Information

Date Complaint Received:	03/02/2011
Complaint Pending?	No
Status:	Closed/No Action

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Status Date: 10/02/2012

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations: CLAIMANT ALLEGES THE FINANCIAL ADVISOR, JAMES KIRCHNER, CONVINCED DECEDENT TO NAME HIM AS THE BENEFICIARY OF HER UBS INVESTMENT ACCOUNTS AND ANNUITY. TIME FRAME MARCH 2004 - NOVEMBER 2007.

Product Type: No Product

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 11-00704

Filing date of arbitration/CFTC reparation or civil litigation: 03/02/2011

Customer Complaint Information

Date Complaint Received: 03/02/2011

Complaint Pending? Yes

Settlement Amount:

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Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PAINEWEBBER INCORPORATED

Allegations: IN A LETTER DATED 6/24/98, CLIENT ALLEGES
THAT ALTHOUGH THE ACCOUNT WAS PROFITABLE, THE PAINEWEBBER IE
TRADED IN THE ACCOUNT TO GENERATE COMMISSIONS. DATED NOT
SPECIFIED AND DAMAGES ARE IN EXCESS OF $5,000. COMPLAINT
RECEIVED BY PAINE WEBBER.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/24/1998

Complaint Pending? No

Status: Denied

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement PAINEWEBBER DENIED THE COMPLAINT.
NOT PROVIDED

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End of Report

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