

BrokerCheck Report

MARK STEVEN VANDEBURGT

CRD# 2818411

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6
Disclosure Events	7



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.

**MARK S. VANDEBURGT**

CRD# 2818411

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

IA WELLS FARGO ADVISORS
 3059 TOWNSGATE RD 4TH FL/STE 400
 [LD-RBO]
 WESTLAKE VILLAGE, CA 91361
 CRD# 19616
 Registered with this firm since: 01/03/2011

B WELLS FARGO CLEARING SERVICES, LLC
 3059 TOWNSGATE RD 4TH FL/STE 400
 [LD-RBO]
 WESTLAKE VILLAGE, CA 91361
 CRD# 19616
 Registered with this firm since: 01/03/2011

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
- 21 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):

- B WELLS FARGO INVESTMENTS, LLC**
 CRD# 10582
 WESTLAKE VILLAGE, CA
 03/2005 - 01/2011
- IA WELLS FARGO INVESTMENTS, LLC**
 CRD# 10582
 SAN FRANCISCO, CA
 03/2005 - 01/2011
- IA WM FINANCIAL SERVICES, INC.**
 CRD# 599
 IRVINE, CA
 08/2002 - 03/2005

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	4



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 21 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	11/30/2021
B FINRA	General Securities Representative	Approved	01/03/2011
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	01/03/2011
B New York Stock Exchange	General Securities Representative	Approved	01/24/2011

U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	01/03/2011
IA California	Investment Adviser Representative	Approved	01/03/2011
B Colorado	Agent	Approved	08/13/2024
B Florida	Agent	Approved	09/16/2016
B Hawaii	Agent	Approved	12/13/2021
B Idaho	Agent	Approved	08/27/2019
B Illinois	Agent	Approved	10/29/2021



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Indiana	Agent	Approved	08/28/2024
B	Massachusetts	Agent	Approved	12/05/2019
B	Minnesota	Agent	Approved	08/09/2024
B	Montana	Agent	Approved	10/16/2019
B	Nevada	Agent	Approved	07/01/2011
B	New York	Agent	Approved	04/06/2025
B	North Carolina	Agent	Approved	08/07/2024
B	Oregon	Agent	Approved	02/16/2022
B	South Carolina	Agent	Approved	04/18/2024
B	South Dakota	Agent	Approved	11/08/2021
B	Tennessee	Agent	Approved	07/31/2024
B	Texas	Agent	Approved	02/18/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	02/18/2020
B	Virginia	Agent	Approved	11/30/2017
B	Washington	Agent	Approved	04/03/2023
B	Wisconsin	Agent	Approved	09/13/2024

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
 3059 TOWNSGATE RD 4TH FL/STE 400
 [LD-RBO]
 WESTLAKE VILLAGE, CA 91361



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	10/14/1998

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/16/1998
B Uniform Securities Agent State Law Examination	Series 63	11/16/1998

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
B 03/2005 - 01/2011	WELLS FARGO INVESTMENTS, LLC	10582	WESTLAKE VILLAGE, CA
IA 03/2005 - 01/2011	WELLS FARGO INVESTMENTS, LLC	10582	WESTLAKE VILLAGE, CA
B 08/2002 - 03/2005	WM FINANCIAL SERVICES, INC.	599	IRVINE, CA
IA 08/2002 - 03/2005	WM FINANCIAL SERVICES, INC.	599	THOUSAND OAKS, CA
IA 01/2001 - 08/2002	SALOMON SMITH BARNEY INC.	7059	OXNARD, CA
B 01/2001 - 08/2002	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY
B 10/1998 - 02/2001	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

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	WESTLAKE VILLAGE, CA, United States
01/2011 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	WESTLAKE VILLAGE, 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.
 -
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	4	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure 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 - 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 broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors, LLC
Allegations:	Breach of fiduciary duty; suitability; fraudulent misrepresentation; negligent misrepresentation; negligence; unjust enrichment; breach of contract; unsuitable transactions, elder abuse and emotional distress as causes of action.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #13-00333
Date Notice/Process Served:	01/27/2013
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/06/2014
Disposition Detail:	Respondents are jointly and severally liable for and shall pay to Claimants compensatory damages in the amount of \$144,808.00.



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT PURCHASED TWO LINCOLN VARIABLE ANNUITIES IN JULY 2011 WITHIN HIS CHARITABLE REMAINDER TRUST. CLIENT CLAIMS THAT THE ANNUITY PURCHASES PUT HIS CRT OUT OF COMPLIANCE WITH THE FIDUCIARY RESPONSIBILITY TO THE TRUST AND THE BENEFICIARIES. CLIENT WOULD LIKE ANNUITY ACTIVITY REVERSED. **ARBITRATION ALLEGATIONS: CLAIMANTS ALLEGE THAT INVESTMENTS MADE IN OR AROUND JULY 2011 WERE MISREPRESENTED AND UNSUITABLE.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): COMPLAINT DAMAGES ALLEGED: CLIENT DID NOT STATE SPECIFIC DAMAGES; HOWEVER, THE ESTIMATE TO REVERSE THE ANNUITY ACTIVITY EXCEEDS \$5,000. **ARBITRATION DAMAGES ALLEGED: DAMAGES ARE UNSPECIFIED BUT LOSSES ARE CLAIMED TO BE IN EXCESS OF \$100,000 PLUS FEES AND COSTS.

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: See #12A

Docket/Case #: See #12B

Filing date of arbitration/CFTC reparation or civil litigation: 03/21/2013

Customer Complaint Information

Date Complaint Received: 03/26/2013

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 11/06/2014

Settlement Amount:

**Individual Contribution****Amount:****Arbitration Information****Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA**Docket/Case #:** [13-00333](#)**Date Notice/Process Served:** 03/26/2016**Arbitration Pending?** No**Disposition:** Award to Customer**Disposition Date:** 11/06/2014**Monetary Compensation
Amount:** \$144,808.00**Individual Contribution
Amount:** \$0.00**Broker Statement** AN AWARD WAS ENTERED GRANTING CLAIMANTS COMPENSATORY
DAMAGES OF \$144,808.00. FA did not contribute to the award.



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 INVESTMENTS, LLC
Allegations:	THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. ACTIVITY DATE(S): 2/5/2008
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES WERE LESS THAN \$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:	10/30/2008
Complaint Pending?	No
Status:	Settled
Status Date:	02/25/2010
Settlement Amount:	\$425,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE FIRM REPURCHASED THE ARS SECURITIES AT ISSUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A TRADITIONAL SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE



REPRESENTATIVE. THE NAMED REPRESENTATIVE: WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND REGULATORS; THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT; AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC.
Allegations:	NEGLIGENCE AND BREACH OF FIDUCIARY DUTY. DATES OF ALLEGED ACTIVITIES: MID-2007 TO MID-2008.
Product Type:	Annuity-Variable
Alleged Damages:	\$750,000.00
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 #:	09-03357
Filing date of arbitration/CFTC reparation or civil litigation:	05/26/2009

Customer Complaint Information

Date Complaint Received:	06/16/2009
Complaint Pending?	No
Status:	Settled
Status Date:	03/22/2010
Settlement Amount:	\$12,000.00



Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER INC

Allegations: CLIENTS ALLEGE THAT FA MISREPRESENTED THE TERMS OF THE STEPDOWN CDS IN THEIR ACCOUNT BY TELLING THEM THE STEPDOWN CDS WERE LIQUID AND THAT THE MONEY COULD BE ACCESSED AT ANY TIME WITHOUT PENALTY. TIME PERIOD: MARCH 1999- AUGUST 2000. DAMAGES WERE NOT SPECIFIED, BUT ESTIMATED TO BE OVER \$5,000.

Product Type: CD(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/06/2000

Complaint Pending? No

Status: Settled

Status Date: 06/13/2001

Settlement Amount: \$4,498.78

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PAINWEBBER INC.

Allegations: CLIENTS ALLEGE THAT FA MISREPRESENTED THE TERMS OF THE STEPDOWN CDS IN THEIR ACCOUNT BY TELLING THEM THE STEPDOWN CDS WERE LIQUID AND THAT THE MONEY COULD BE ACCESSED AT ANY TIME WITHOUT PENALTY. TIME PERIOD: MARCH 1999- AUGUST 2000. DAMAGES WERE NOT SPECIFIED, BUT ESTIMATED TO BE OVER \$5,000.

Product Type: CD(s)



Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 10/06/2000

Complaint Pending? No

Status: Settled

Status Date: 06/13/2001

Settlement Amount: \$4,498.78

Individual Contribution Amount: \$0.00

Broker Statement

I MET WITH THE CUSTOMERS AT THEIR HOME IN MOORPARK. THEY WANTED TO INVEST SOME MONIES IN THE MARKET AND PUT THE REST IN CDS. I EXPLAINED TO THEM HOW THE CDS WORKED, AND ON SEVERAL OTHER MEETINGS WENT OVER THE PORTFOLIO EXPLAINING INTEREST RATES AND HOW THEY EFFECT THE CDS AS FAR AS PRICES. THEY DID CALL AND ASK WHAT KIND OF BID THEY COULD GET ON ONE OF THEIR CDS AND I AGAIN EXPLAINED INTEREST RATES HAD SPIKED AND IF THEY WAITED FOR RATES TO COME DOWN THEY WOULD GET A BETTER BID. THIS WAS SEVERAL MONTHS BEFORE THEY DECIDED TO TRANSFER THEIR ACCOUNT. I CALLED THEM UP TO ASK WHY THEY TRANSFERRED THE ACCOUNT, THEY SAID THEY DID NOT LIKE THE FACT THAT THEY WOULD LOSE MONEY ON THEIR CDS IF THEY LIQUIDATED THEM. HOWEVER, IN THE TRANSFER INSTRUCTIONS THEY LIQUIDATED THE CDS KNOWING THAT THEY WOULD LOSE MONEY.

End of Report



This page is intentionally left blank.