BrokerCheck Report

Stephen D. Pate

CRD# 2907170

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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.

Stephen D. Pate

CRD# 2907170

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

IA **EDWARD JONES**
869 MAIN STREET SUITE 700
WESTBROOK, ME 04092
CRD# 250
Registered with this firm since: 09/12/2014

B **EDWARD JONES**
869 MAIN STREET SUITE 700
WESTBROOK, ME 04092-2867
CRD# 250
Registered with this firm since: 07/29/1997

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:

- 4 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):

No information reported.

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	2

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 4 SROs and is licensed in 21 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Office Address: **12555 MANCHESTER ROAD**
ST. LOUIS, MO 63131-3710

Firm CRD#: **250**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	07/29/1997
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	09/08/1997

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	02/19/2010
B	California	Agent	Approved	01/20/2010
B	Connecticut	Agent	Approved	11/10/2020
B	Florida	Agent	Approved	09/01/1998
B	Georgia	Agent	Approved	07/14/2014
B	Kansas	Agent	Approved	01/16/2013
B	Kentucky	Agent	Approved	08/26/2015
B	Maine	Agent	Approved	01/17/2014
IA	Maine	Investment Adviser Representative	Approved	09/12/2014

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Massachusetts	Agent	Approved	11/03/2004
B	Michigan	Agent	Approved	05/26/2009
B	New Hampshire	Agent	Approved	04/12/2005
B	New York	Agent	Approved	12/22/2011
B	North Carolina	Agent	Approved	01/03/2007
B	Oregon	Agent	Approved	01/11/2002
B	South Carolina	Agent	Approved	05/22/2001
B	Tennessee	Agent	Approved	08/03/2017
B	Texas	Agent	Approved	01/28/2015
IA	Texas	Investment Adviser Representative	Restricted Approval	01/17/2019
B	Vermont	Agent	Approved	09/19/2002
B	Virginia	Agent	Approved	07/08/2014
B	Washington	Agent	Approved	01/24/2014
B	Wisconsin	Agent	Approved	11/29/2017

Branch Office Locations

EDWARD JONES
869 MAIN STREET SUITE 700
WESTBROOK, ME 04092-2867

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	07/28/1997

State Securities Law Exams

	Exam	Category	Date
B IA	Uniform Combined State Law Examination	Series 66	01/30/2007
B	Uniform Securities Agent State Law Examination	Series 63	09/08/1997

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
No information reported.			

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
05/1997 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	WESTBROOK, ME, 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.

Online Retail Photography
Old Orchard Beach, ME
Start date: 4/1/2021
Partner
Hours per week: 2
Hours during trading: 0
Taking pictures and uploading them to the site.

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
Regulatory Event	0	1	0
Customer Dispute	0	2	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:	Regulator
Regulatory Action Initiated By:	MAINE OFFICE OF SECURITIES
Sanction(s) Sought:	Censure Civil and Administrative Penalty(ies)/Fine(s) Other: HEIGHTENED SUPERVISION
Date Initiated:	11/05/2010
Docket/Case Number:	11-7742
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	Mutual Fund Other: BOND
Allegations:	MR. PATE EXERCISED UNAUTHORIZED DISCRETION IN THE ACCOUNTS OF TWO CLIENTS.
Current Status:	Final
Resolution:	CONSENT 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:	01/17/2012
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Other: HEIGHTENED SUPERVISION FOR A 2-YEAR PERIOD.
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?	No
(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?	No

(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?	No

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	

Is Payment Plan Current:	
Date Paid by individual:	01/17/2012
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	PURSUANT TO THE CONSENT ORDER, MR. PATE PAID A CIVIL PENALTY OF $5,000 ON 1/17/2012. HE WILL BE SUBJECT TO HEIGHTENED SUPERVISION FROM 1/17/2012 - 1/16/2014.

Reporting Source:	Broker
Regulatory Action Initiated By:	MAINE OFFICE OF SECURITIES
Sanction(s) Sought:	Censure Civil and Administrative Penalty(ies)/Fine(s) Other: ENHANCED SUPERVISION
Date Initiated:	11/05/2010
Docket/Case Number:	11-7742
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	Mutual Fund Other: BOND
Allegations:	MR. PATE EXERCISED UNAUTHORIZED DISCRETION IN THE ACCOUNTS OF TWO CLIENTS.
Current Status:	Final
Resolution:	CONSENT 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:	01/17/2012

Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Other: HEIGHTENED SUPERVISION FOR A 2-YEAR PERIOD.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/17/2012
Was any portion of penalty waived?	No
Amount Waived:	

Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	7/09-11/10; CLIENT STATES FA SOLD SECURITIES IN HER ACCOUNT IN 07/09 WITHOUT HER AUTHORIZATION. CLIENT STATES SHE DID NOT LEARN OF THIS UNTIL 11/10. POTENTIAL LOSSES EXCEED $5000.
Product Type:	Mutual Fund
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF $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:	11/12/2010
Complaint Pending?	No
Status:	Settled
Status Date:	12/20/2010
Settlement Amount:	$28,410.96
Individual Contribution Amount:	$2,762.08
Broker Statement	THE FIRM'S INVESTIGATION CONCLUDED THE TRADES IN QUESTION WERE PLACED WITHOUT THE CLIENT'S AUTHORIZATION. AS A RESULT, ONE ACCOUNT WAS CREDITED $25,648.88 AND ANOTHER ACCOUNT $2,762.08.****3/7/11 CORRECTION MADE TO SETTLEMENT AMOUNT ALLOCATION. FA ONLY PAYING $2,762.08 NOT TOTAL AMOUNT.*****

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 1

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: 3/20/03; CLIENT STATES IN AUGUST 2003, AFTER LOSING MONEY WITH LORD ABBETT FUNDS, HE ADVISED THE FA THAT HIS ACCOUNT WAS ALL HE HAD FOR RETIREMENT AND HE WANTED TO PLACE THE FUNDS IN A "SAFE PLACE" THAT WOULD PROVIDE INCOME. CLIENT STATES THE FA RECOMMENDED THE LEHMAN BROTHERS BOND AND HIS $27,000.00 IS NOW WORTH $1,447.92 ACCORDING TO HIS ACCOUNT STATEMENTS. CLIENT STATES THE FA LED HIM TO BELIEVE THE BONDS COULD NOT BE SOLD UNTIL THE MATURITY DATE. CLIENT REQUESTS COMPENSATION FOR THE LOSS OF HIS ORIGINAL INVESTMENT.

Product Type: Debt - Corporate

Alleged Damages: $5,000.00

Customer Complaint Information

Date Complaint Received: 02/03/2009

Complaint Pending? No

Status: Denied

Status Date: 03/06/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement ACCORDING TO THE FA, THE CLIENT PREVIOUSLY HELD LORD ABBETT FUNDS IN HIS ACCOUNT. HE HAS INDICATED, WHEN THE CLIENT EXPRESSED CONCERN RELATED TO MARKET CONDITIONS IN 2003, HE EXPLAINED THE CLIENT DID HAVE THE OPTION OF CHANGING THE PORTFOLIO ALLOCATION THROUGH EXCHANGES TO OTHER LORD ABBETT FUNDS. HOWEVER, AT THE CLIENT'S DIRECTION, THE LORD ABBETT FUNDS WERE SOLD. THE FA HAS INDICATED THEIR DISCUSSION RELATED

TO BONDS INCLUDING RATINGS AS WELL AS DIVERSIFICATION. HE HAS FURTHER INDICATED HE EXPLAINED THE BONDS COULD BE SOLD ON ANY BUSINESS DAY AT THE CURRENT MARKET VALUE WHICH MAY BE MORE OR LESS THAN THE PRICE AT WHICH THE BONDS WERE PURCHASED. ACCORDING TO OUR RECORDS, A FEDERAL HOME MTG CORP BOND AND A LEHMAN BROS HOLDINGS INC NOTE WERE PURCHASED IN THE ACCOUNT IN MARCH 2003. AT THE TIME OF THE PURCHASES, THE CLIENT WOULD HAVE RECEIVED TRADE CONFIRMATIONS DETAILING THE TRANSACTIONS. SINCE THE PURCHASES, THE CLIENT HAS RECEIVED STATEMENTS WHICH HAVE PROVIDED INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT AS WELL AS REFLECTING ACCOUNT ACTIVITY. BASED ON OUR REVIEW, THE MARCH 2003 PURCHASES WERE COMPLETED WITH THE CLIENT'S KNOWLEDGE AND AUTHORIZATION. THE PURCHASES WERE EVIDENCED THROUGH TRADE CONFIRMATIONS AS WELL AS ACCOUNT STATEMENTS. IN ADDITION, IT APPEARS THE FA EXPLAINED THE INVESTMENTS COULD BE SOLD PRIOR TO MATURITY. PROVIDED ADDITIONAL INFORMATION RELATED TO THE LEHMAN BROTHERS BANKRUPTCY AND ADVISED THE CLIENT THAT THE FA COULD PROVIDE ADDITIONAL INFORMATION TO HIM AS IT BECOME AVAILABLE. CLAIM DENIED.

End of Report

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