

BrokerCheck Report

GEORGE CRAIG MERHOFF JR

CRD# 2918171

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Events	6

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



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.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

GEORGE C. MERHOFF JR

CRD# 2918171

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:

- 0 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):

CETERA ADVISORS LLC

CRD# 10299
KLAMATH FALLS, OR
02/2012 - 04/2019

PACIFIC WEST SECURITIES, INC.

CRD# 6390
KLAMATH FALLS, OR
06/1998 - 02/2012

AAG SECURITIES, INC.

CRD# 36451
CINCINNATI, OH
09/1997 - 03/1998

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	2
Criminal	2
Customer Dispute	27
Termination	1
Judgment/Lien	2

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) 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.



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 0 principal/supervisory exams, 4 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
Securities Industry Essentials Examination	SIE	10/01/2018
Futures Managed Funds Examination	Series 31	07/29/2009
General Securities Representative Examination	Series 7	11/08/1999
Investment Company Products/Variable Contracts Representative Examination	Series 6	07/31/1997

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	12/20/1999
Uniform Securities Agent State Law Examination	Series 63	08/01/1997

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
02/2012 - 04/2019	CETERA ADVISORS LLC	10299	KLAMATH FALLS, OR
06/1998 - 02/2012	PACIFIC WEST SECURITIES, INC.	6390	KLAMATH FALLS, OR
09/1997 - 03/1998	AAG SECURITIES, INC.	36451	CINCINNATI, OH

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 Dates	Employer Name	Employer Location
01/2013 - Present	CETERA ADVISORS LLC	DENVER, CO
08/2000 - Present	CITY FINANCIAL INC.	EUGENE, OR
02/2012 - 12/2012	MULTI-FINANCIAL SECURITIES CORPORATION	EL SEGUNDO, CA
03/1998 - 02/2012	PACIFIC WEST SECURITIES, INC.	RENTON, WA

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.

1. STERLING ASSET MANAGEMENT, INC, SAME AS OFFICE ADDRESS, 100% OWNER, USED FOR OPERATIONAL PURPOSES FOR BUSINESS TAXES, PROCESSING PAYROLL AND PAYING OFFICE EXPENSES, OWNS OFFICE BUILDING IN 401K.

2.NAME OF OTHER BUSINESS: REAMES GOLF & COUNTRY CLUB,
 INVESTMENT RELATED: NO,
 ADDRESS: 4201 US-97 KLAMATH FALLS OR 97603,
 NATURE OF BUSINESS: PRIVATE NON PROFIT GOLF CLUB,
 START DATE: 6/2016,
 APX NUMBER OF HOURS PER WEEK: 2,

Registration and Employment History



Other Business Activities, continued

APX NUMBER OF TRADING HOURS PER WEEK: 2,
POSITION/TITLE/RELATIONSHIP: PRESIDENT,
BRIEF DESCRIPTION OF DUTIES: CHAIR MEETINGS, OVERSEE COMMITTEE ACTIVITIES;

3. NAME OF OTHER BUSINESS: KLAMATH UNION HIGH SCHOOL;
INVESTMENT RELATED: NO;
ADDRESS: 1300 MONTCLAIR ST, KLAMATH FALLS, OR 97601;
NATURE OF BUSINESS: HIGH SCHOOL ATHLETICS - FOOTBALL;
START DATE: 08/2018;
POSITION/TITLE/RELATIONSHIP: ASSISTANT VARSITY COACH;
APX NUMBER OF HOURS PER WEEK: 10;
APX NUMBER OF HOURS DURING TRADING HOURS: VARIES;
BRIEF DESCRIPTION OF DUTIES: COACH FOOTBALL;



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	2	0



Criminal	0	2	0
Customer Dispute	7	20	N/A
Termination	N/A	1	N/A
Judgment/Lien	2	N/A	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.

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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	06/14/2019
Docket/Case Number:	2018057331001
Employing firm when activity occurred which led to the regulatory action:	Cetera Advisors LLC
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Merhoff consented to the sanction and to the entry of findings that he failed to provide documents and information requested by FINRA in connection with its review of his issuance of consolidated account reports to customers and his making of undisclosed payments to customers.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



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:

06/14/2019

Sanctions Ordered:

Bar (Permanent)

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?



(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

(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?

Sanction 1 of 1

Sanction Type:	Bar (Permanent)
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	06/14/2019
End Date:	



Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	Oregon Department Consumer and Business Services, Division of Financial Regulation (DFR)
Sanction(s) Sought:	Cease and Desist Monetary Penalty other than Fines
Date Initiated:	08/10/2017
Docket/Case Number:	S-17-0007-A
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Cetera Advisors, LLC
Product Type:	Equity Listed (Common & Preferred Stock)
Allegations:	DFR alleged violation of "unfair" conduct and failure to supervise. Cetera Advisors, LLC and Mr. Merhoff neither admitted nor denied the allegations.
Current Status:	Final
Resolution:	Consent
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:	08/10/2017
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$70,000.00
Portion Levied against individual:	\$70,000.00

**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:**

Was any portion of penalty waived? Yes

Amount Waived: \$35,000.00

Regulator Statement DFR assessed a \$70,000 civil penalty; \$35,000 was collected near the time the Final Order became effective. The remainder will not be collected upon provided the voluntary heightened supervision is maintained. The Penalty was joint and several between Cetera Advisors LLC and George Merhoff.

Reporting Source: Broker

Regulatory Action Initiated By: Oregon Department Consumer and Business Services, Division of Financial Regulation (DFR)

Sanction(s) Sought: Cease and Desist
Monetary Penalty other than Fines

Date Initiated: 03/30/2017

Docket/Case Number: S-17-0007

Employing firm when activity occurred which led to the regulatory action: Cetera Advisors, LLC

Product Type: Equity Listed (Common & Preferred Stock)

Allegations: DFR alleged violation of the suitability rule and failure to supervise. Cetera Advisors, LLC and Mr. Merhoff neither admitted nor denied the allegations.

Current Status: Final

Resolution: Consent

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: 03/30/2017



Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

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

Total Amount: \$70,000.00

Portion Levied against individual: \$17,500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 03/30/2017

Was any portion of penalty waived? Yes

Amount Waived: \$35,000.00

Broker Statement DFR assessed a \$70,000 civil penalty; \$35,000 was collected near the time the Final Order became effective. The remainder will not be collected upon provided the voluntary heightened supervision is maintained. The Penalty was joint and several between Cetera Advisors LLC and George Merhoff.



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 2

Reporting Source:	Broker
Court Details:	BENTON COUNTY CIRCUIT COURT, OREGON CM94-20342 COUNT I
Charge Date:	03/08/1994
Charge Details:	COUNT1 CHARGED WITH THEFT I (FELONY), REDUCED TO MISDEMEANOR, COUNT 2 CHARGED WITH THEFT I (FELONY) DISMISSED, COUNT 3 CHARGED WITH THEFT I (FELONY) DISMISSED, COUNT 4 CHARGED WITH THEFT II MISDEMEANOR.
Felony?	Yes
Current Status:	Final
Status Date:	05/19/1994
Disposition Details:	MISDEMEANOR CONVICTION. FINE OF 1169.50. 6 DAYS OF WORKCREW AND 40 HOURS OF COMMUNITY SERVICE. ALCHOHOL COUNSELING. PROBATION.
Broker Statement	ON OR ABOUT 10/11/93 MYSELF AND 3 OTHER PERSONS, UNDER THE INFLUENCE OF ALCHOHOL, REMOVED A VIDEOGAME FROM A DORMITORY AND PUT IT IN OUR APARTMENT. ALSO TOOK 2 BICYCLES AND PUT THEM IN A GARAGE. THEY SAT THERE UNTIL WE WERE CAUGHT; AT WHICH TIME ALL WERE RETURNED TO OWNERS.

Disclosure 2 of 2

Reporting Source:	Broker
Court Details:	KLAMATH COUNTY, STATE OF OREGON 94-00701 CR
Charge Date:	03/20/1994
Charge Details:	COUNT 1, THEFT IN 1ST DEGREE (CLASS C FELONY) COUNT 2, BURGLARY IN THE 2ND DEGREE (CLASS C FELONY), CONVICTED OF MISDEMEANOR.
Felony?	Yes
Current Status:	Final
Status Date:	07/13/1994



Disposition Details:

CONVICTED OF MISDEMEANOR, PROBATION UNTIL COMMUNITY SERVICE COMPLETED, SUPERVISION FEES (ADMINISTRATIVE), ALCOHOL COUNSELING

Broker Statement

MYSELF AND SEVERAL FRIENDS FROM COLLEGE, UNDER THE INFLUENCE OF ALCOHOL, COMMITTED THEFT ON TWO OCCASIONS. WE WERE CAUGHT, ACKNOWLEDGED OUR GUILT, AND RETURNED ALL ITEMS TAKEN. I RECEIVED PROBATION AND ALCHOHOL COUNSELING.



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 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable investment by lack of diversity.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$76,795.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	18-03112
Date Notice/Process Served:	09/10/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/18/2018
Monetary Compensation Amount:	\$65,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Violation of Oregon and FINRA Securities Rules, Breach of Fiduciary Duty, Unsuitable Investment Recommendations, Negligence, and Breach of Contract.



Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$35,562.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 18-02174

Date Notice/Process Served: 06/11/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/26/2018

Monetary Compensation Amount: \$14,500.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Violations of Oregon Securities Law, Breach of Fiduciary Duty, Violation of FINRA rules, and Breach of Contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$175,000.00

Customer Complaint Information

Date Complaint Received: 07/28/2017

Complaint Pending?

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	17-01939
Date Notice/Process Served:	07/28/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/29/2018
Monetary Compensation Amount:	\$75,000.00
Individual Contribution Amount:	\$0.00

Disclosure 4 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Negligence, Breach of Fiduciary Duty, Breach of Contract. and Violation of Oregon Securities Law,
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$50,000.00
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:	09/08/2017
Complaint Pending?	No
Status:	Settled
Status Date:	12/06/2017
Settlement Amount:	\$4,200.00



Individual Contribution Amount: \$0.00

Disclosure 5 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Unsuitable investments, common law fraud, breach of contract, breach of fiduciary duty, violation of Oregon securities law,

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

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 Arbitration

Docket/Case #: 16-01951

Filing date of arbitration/CFTC reparation or civil litigation: 07/08/2016

Customer Complaint Information

Date Complaint Received: 07/21/2016

Complaint Pending? No

Status: Settled

Status Date: 11/02/2017

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 20



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence, breach of fiduciary duty, breach of contract, violation of Oregon Securities law,

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 17-01508

Date Notice/Process Served: 06/19/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/20/2018

Monetary Compensation Amount: \$155,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence, Breach of Fiduciary Duty, Negligent Supervision, and Breach of Contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	17-01001
Date Notice/Process Served:	04/26/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/04/2018
Monetary Compensation Amount:	\$10,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Please remove the previous James & Susan Connell filing as it is a duplicate. There was only one case involving James and Margret Susan Collins which was settled on 4/4/2018.

Disclosure 8 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable recommendations, violations of common law fraud, breach of fiduciary duty, and negligence,
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages were estimated to be between \$100,000 and \$200,000.
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 Arbitration

Docket/Case #: 17-01002

Filing date of arbitration/CFTC reparation or civil litigation: 05/02/2017

Customer Complaint Information

Date Complaint Received: 05/08/2017

Complaint Pending? No

Status: Settled

Status Date: 06/11/2018

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$0.00

Disclosure 9 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence, breach of fiduciary duty, and breach of contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$200,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 17-00915

Date Notice/Process Served: 04/11/2017

Arbitration Pending? No

Disposition: Settled



Disposition Date:	04/04/2018
Monetary Compensation Amount:	\$50,000.00
Individual Contribution Amount:	\$0.00

Disclosure 10 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Breach of fiduciary duty, negligence, and Oregon securities law violations.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$140,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	17-00656
Date Notice/Process Served:	03/28/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/27/2017
Monetary Compensation Amount:	\$135,000.00
Individual Contribution Amount:	\$0.00

Disclosure 11 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC



Allegations:	Unsuitability, common law fraud, breach of contract and fiduciary duty, and violations of Oregon securities law,
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Amount of damages is 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 Arbitration
Docket/Case #:	16-01931
Filing date of arbitration/CFTC reparation or civil litigation:	07/06/2016

Customer Complaint Information

Date Complaint Received:	07/14/2016
Complaint Pending?	No
Status:	Settled
Status Date:	11/09/2017
Settlement Amount:	\$20,000.00
Individual Contribution Amount:	\$0.00

Disclosure 12 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Negligence, breach of fiduciary duty, and breach of contract.



Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$60,000.00

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 Arbitratino

Docket/Case #: 16-01424

Filing date of arbitration/CFTC reparation or civil litigation: 05/16/2016

Customer Complaint Information

Date Complaint Received: 06/03/2016

Complaint Pending? No

Status: Settled

Status Date: 05/17/2017

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Disclosure 13 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: The clients allege negligence, breach of fiduciary duty, and breach of contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$150,000.00

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 Arbitrator

Docket/Case #: 16-01392

Filing date of arbitration/CFTC reparation or civil litigation: 05/12/2016

Customer Complaint Information

Date Complaint Received: 05/25/2016

Complaint Pending? No

Status: Settled

Status Date: 05/17/2017

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Disclosure 14 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence, Breach of Fiduciary Duty, and Breach of Contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 16-00868

Date Notice/Process Served: 04/05/2016

Arbitration Pending? No



Disposition:	Settled
Disposition Date:	06/27/2017
Monetary Compensation Amount:	\$20,000.00
Individual Contribution Amount:	\$0.00

Disclosure 15 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable investment.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damage amount was unspecified.
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:	02/24/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/31/2016

Settlement Amount:

Individual Contribution Amount:	
--	--

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	16-00804
Date Notice/Process Served:	03/31/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/27/2017
Monetary Compensation Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Disclosure 16 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Breach of Fiduciary Duty, Negligence, and Oregon Securities Law Violations.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$4,656,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	16-00804
Date Notice/Process Served:	03/31/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/27/2017
Monetary Compensation Amount:	\$2,900,000.00



Individual Contribution Amount: \$0.00

Disclosure 17 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Unsuitable investments which resulted in portfolio decline.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Amount was unspecified.

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: 03/01/2016

Complaint Pending? No

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

Status Date: 03/31/2016

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 16-00804

Date Notice/Process Served: 03/31/2016



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/27/2017
Monetary Compensation Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Disclosure 18 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable investments and issues with the money market fund.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount was specified.
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:	02/09/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/31/2016
Settlement Amount:	
Individual Contribution Amount:	



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	16-00804
Date Notice/Process Served:	03/31/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/04/2018
Monetary Compensation Amount:	\$10,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The investments in question were suitable for the clients based upon their risk tolerance and investment history. I disagree with their allegations and will defend myself against them to the fullest extent.

Disclosure 19 of 20

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable investments and poor performance.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$900,000.00
Alleged Damages Amount Explanation (if amount not exact):	Client approximately estimated this amount verbally to the firm.
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: 02/09/2016
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 03/09/2016
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 16-00559

Date Notice/Process Served: 03/09/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/27/2017

Monetary Compensation Amount: \$290,000.00

Individual Contribution Amount: \$0.00

Broker Statement The investments in question were suitable for the clients based upon their risk tolerance and investment history. I disagree with their allegations and will defend myself against them to the fullest extent.

Disclosure 20 of 20

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Unsuitable investments

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): No damages amount was specified in written complaint.

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: 12/18/2015

Complaint Pending? No

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

Status Date: 03/31/2016

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 16-00804

Date Notice/Process Served: 03/31/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/27/2017

Monetary Compensation Amount: \$0.00

Individual Contribution Amount: \$0.00



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Negligence and Breach of Fiduciary Duty.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$150,000.00
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 Arbitration
Docket/Case #:	19-01126
Filing date of arbitration/CFTC reparation or civil litigation:	04/24/2019

Customer Complaint Information

Date Complaint Received:	04/25/2019
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 7

Reporting Source:	Firm
--------------------------	------



Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence and Breach of Fiduciary Duty.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

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 Arbitration

Docket/Case #: 19-01091

Filing date of arbitration/CFTC reparation or civil litigation: 04/22/2019

Customer Complaint Information

Date Complaint Received: 04/22/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Negligence and Breach of Fiduciary Duty.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00



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 Arbitration
Docket/Case #: 19-00863
Filing date of arbitration/CFTC reparation or civil litigation: 03/29/2019

Customer Complaint Information

Date Complaint Received: 04/01/2019
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 4 of 7

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC
Allegations: Violations of Oregon Securities Laws and FINRA rules, Breach of Fiduciary Duty, Unsuitable Investments, Negligence, Breach of Contract.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$450,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration
Docket/Case #: 19-00250
Date Notice/Process Served: 02/04/2019



Arbitration Pending? Yes

Disclosure 5 of 7

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Violation of Oregon Securities Law, Breach of Fiduciary Duty, Unsuitable Investment Recommendations, Violation of NASD and FINRA Rules, Negligence, and Breach of Contract.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$306,635.00

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: 10/03/2018

Complaint Pending? No

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

Status Date: 02/11/2019

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Arbitration

Docket/Case #: 19-00380

Date Notice/Process Served: 02/11/2019

Arbitration Pending? Yes



Disclosure 6 of 7

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Negligence, Breach of Fiduciary Duty and Contract, and Violation of Oregon Securities Law,
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	18-03604
Date Notice/Process Served:	10/29/2018
Arbitration Pending?	Yes

Disclosure 7 of 7

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Negligence, Breach of Fiduciary Duty, and Breach of Contract,
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$100,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	18-03059



Date Notice/Process Served: 08/29/2018

Arbitration Pending? Yes



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Employer Name:	CETERA ADVISORS LLC
Termination Type:	Discharged
Termination Date:	04/03/2019
Allegations:	Discharged due to violating firms policies and procedures by making undisclosed payments to a customer of the firm.
Product Type:	No Product



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	OREGON DEPARTMENT OF REVENUE
Judgment/Lien Amount:	\$15,948.87
Judgment/Lien Type:	Tax
Date Filed with Court:	04/10/2018
Date Individual Learned:	07/11/2018
Type of Court:	State Court
Name of Court:	KLAMATH COUNTY
Location of Court:	KLAMATH FALLS OREGON
Docket/Case #:	54351
Judgment/Lien Outstanding?	Yes
Broker Statement	2016 PERSONAL STATE INCOME TAXES WERE NOT PAID IN FULL. 18 MOTH PAYMENT PLAN HAS BEEN SET UP WITH FIRST PAYMENT ON 8/18/2018.

Disclosure 2 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$139,078.02
Judgment/Lien Type:	Tax
Date Filed with Court:	09/26/2016
Date Individual Learned:	11/15/2016
Type of Court:	State Court
Name of Court:	KLAMATH COUNTY
Location of Court:	KLAMATH FALLS, OR
Docket/Case #:	2016010182
Judgment/Lien Outstanding?	Yes



Broker Statement

I WAS UNABLE TO PAY THE FULL AMOUNT DUE ON MY 2014 FEDERAL INCOME TAXES. I AM CURRENTLY MAKING PAYMENTS AS I AM ABLE TO RETIRE THE OBLIGATION.

End of Report



This page is intentionally left blank.