

BrokerCheck Report

WARREN CHARLES SPENCER

CRD# 3013294

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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:
 - 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.

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.

**WARREN C. SPENCER**

CRD# 3013294

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 10 Plaza Dr Ste 105 PO
 Box 468
 Scarborough, ME 04074
 CRD# 6363
 Registered with this firm since: 02/24/2020

B AMERIPRISE FINANCIAL SERVICES, LLC
 10 Plaza Dr Ste 105 PO
 Box 468
 Scarborough, ME 04074
 CRD# 6363
 Registered with this firm since: 01/31/2020

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:

- 1 Self-Regulatory Organization
- 2 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):

- IA KOVACK ADVISORS, INC.**
 CRD# 140808
 FT. LAUDERDALE, FL
 11/2010 - 03/2020
- B KOVACK SECURITIES INC.**
 CRD# 44848
 SOUTH BERWICK, ME
 11/2010 - 02/2020
- IA EDWARD JONES**
 CRD# 250
 ST. LOUIS, MO
 01/2007 - 12/2009

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
Termination	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 1 SRO and is licensed in 2 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	01/31/2020

U.S. State/ Territory	Category	Status	Date
B Maine	Agent	Approved	02/24/2020
IA Maine	Investment Adviser Representative	Approved	02/24/2020
B New Hampshire	Agent	Approved	02/25/2020

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC

10 Plaza Dr Ste 105 PO
Box 468
Scarborough, ME 04074

AMERIPRISE FINANCIAL SERVICES, LLC

Norway, ME



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	04/14/1998

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	01/17/2007
B Uniform Securities Agent State Law Examination	Series 63	04/18/1998

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
IA	11/2010 - 03/2020	KOVACK ADVISORS, INC.	140808	SOUTH BERWICK, ME
B	11/2010 - 02/2020	KOVACK SECURITIES INC.	44848	SOUTH BERWICK, ME
IA	01/2007 - 12/2009	EDWARD JONES	250	SOUTH BERWICK, ME
B	04/1998 - 12/2009	EDWARD JONES	250	SOUTH BERWICK, ME

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Scarborough, ME, United States
01/2020 - 03/2020	Ameriprise Financial Services Inc	REGISTERED REP	Y	Scarsborough, ME, United States
08/2010 - 01/2020	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR REP	Y	FT. LAUD., FL, United States
08/2010 - 01/2020	KOVACK SECURITIES, INC.	REGISTERED REP	Y	FT. LAUD., FL, 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.

Real Estate Ownership; Single Family; 43 Goose Way, , Norway, ME, 4268; Not Investment-Related; 06/13/2020.

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	1	0
Termination	N/A	2	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	MAINE OFFICE OF SECURITIES
Sanction(s) Sought:	Bar Civil and Administrative Penalty(ies)/Fine(s) Revocation
Date Initiated:	02/23/2010
Docket/Case Number:	09-023
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	EDWARD D. JONES & CO., L.P.
Product Type:	CD
Allegations:	SPENCER MADE AN UNAUTHORIZED TRADE IN A CLIENT ACCOUNT, PLACED TRADES ON A DISCRETIONARY BASIS IN OTHER CLIENT ACCOUNTS WITHOUT WRITTEN AUTHORIZATION AND IN VIOLATION OF HIS FIRM'S PROHIBITION ON DISCRETIONARY TRADING, RECOMMENDED AN UNSUITABLE TRADE TO A CLIENT, FAILED TO DISCLOSE MATERIAL FACTS TO THAT CLIENT, AND MADE MISREPRESENTATIONS TO HIS FIRM AND THE OFFICE OF SECURITIES IN AN ATTEMPT TO COVER UP HIS MISCONDUCT. SPENCER WAS SUBSEQUENTLY TERMINATED BY EDWARD JONES ON



NOVEMBER 16, 2009, FOR AGAIN EXERCISING UNAUTHORIZED DISCRETION IN A CLIENT ACCOUNT IN OCTOBER AND NOVEMBER OF 2009.

Current Status:

Final

Resolution:

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:

05/12/2010

Sanctions Ordered:

Bar (Temporary/Time Limited)

Other: SPENCER IS BARRED FROM ACTING AS AN INVESTMENT ADVISER, OBTAINING AN OWNERSHIP INTEREST IN AN INVESTMENT ADVISER, OR ASSOCIATING WITH ANY ISSUER, BROKER-DEALER, OR INVESTMENT ADVISER IN MAINE FOR A PERIOD OF NINE MONTHS, COMMENCING WITH HIS TERMINATION ON NOVEMBER 16, 2009, BY EDWARD JONES AND CONTINUING TO AUGUST 16, 2010. IF SPENCER BECOMES LICENSED AS AN AGENT, INVESTMENT ADVISER, OR INVESTMENT ADVISER REPRESENTATIVE ON OR AFTER AUGUST 16, 2010, ANY LICENSE ISSUED SHALL BE SUBJECT TO RESTRICTION FOR A TWO-YEAR PERIOD. IN ACCORDANCE WITH THESE RESTRICTIONS, WHICH INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING, SPENCER (A) WILL NOT ACT IN ANY PRINCIPAL, SUPERVISORY, OR MANAGERIAL CAPACITY FOR A BROKER-DEALER OR INVESTMENT ADVISER; (B) WILL DISCLOSE TO THE OFFICE OF SECURITIES INVESTIGATIONS, PROCEEDINGS, OR WRITTEN OR ORAL COMPLAINTS ARISING FROM SECURITIES OR INSURANCE INDUSTRIES WITHIN 15 DAYS; AND (C) WILL NOT EXERCISE DISCRETIONARY TRADING AUTHORITY IN THE ACCOUNT OF ANY MAINE CUSTOMER WITHOUT THE PRIOR WRITTEN CONSENT OF THE OFFICE OF SECURITIES.

Sanction 1 of 1

Sanction Type:

Bar (Temporary/Time Limited)

Capacities Affected:

INVESTMENT ADVISER REPRESENTATIVE AND REGISTERED REPRESENTATIVE

Duration:

9 MONTHS

Start Date:

11/16/2009

End Date:

08/16/2010



Reporting Source:	Broker
Regulatory Action Initiated By:	STATE OF MAINE
Sanction(s) Sought:	Suspension
Date Initiated:	02/23/2010
Docket/Case Number:	09-023
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	CD
Allegations:	USING DISCRETION TO PURCHASE A CD
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:	05/12/2010
Sanctions Ordered:	Bar (Temporary/Time Limited) Suspension
Sanction 1 of 1	
Sanction Type:	Bar (Temporary/Time Limited)
Capacities Affected:	ALL CAPACITIES
Duration:	9 MONTHS RETROACTIVE
Start Date:	11/16/2009
End Date:	08/16/2010



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 2

Reporting Source: Firm
Employer Name: KOVACK SECURITIES, INC.
Termination Type: Permitted to Resign
Termination Date: 10/11/2010
Allegations: REP WAS TERMINATED DUE TO STATUTORILY DISQUALIFIED STATUS BY FINRA.
Product Type: No Product

Reporting Source: Broker
Employer Name: KOVACK SECURITIES, INC.
Termination Type: Permitted to Resign
Termination Date: 10/11/2010
Allegations: REP WAS TERMINATED DUE TO STATUTORY DISQUALIFICATION STATUS FROM FINRA BASED ON A FILING MADE BY THE STATE OF MAINE WHICH WAS SUBSEQUENTLY AMENDED
Product Type: No Product
Broker Statement ONCE THE STATE OF MAINE AMENDED THE ORDER, THE SD STATUS WAS NO LONGER AN ISSUE AND THE FIRM RELICENSED.

Disclosure 2 of 2

Reporting Source: Broker
Employer Name: EDWARD JONES
Termination Type: Discharged
Termination Date: 11/16/2009
Allegations: USED DISCRETION IN CLIENTS ACCT
Product Type: CD



Broker Statement

CLIENT WAS CONTACTED BY EDWARD JONES AND DID NOT UNDERSTAND
WHAT WAS BEING ASKED SO SHE SAID SHE DID NOT KNOW ABOUT THE
TRADE IN QUESTION

End of Report



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