

BrokerCheck Report

CHRIS LEIGH THELEN

CRD# 3053834

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Events	9



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.

CHRIS L. THELEN

CRD# 3053834

Currently employed by and registered with the following Firm(s):**IA LPL FINANCIAL LLC**2525 LINEVILLE RD
GREEN BAY, WI 54313
CRD# 6413

Registered with this firm since: 05/17/2019

B LPL FINANCIAL LLC2525 LINEVILLE RD
GREEN BAY, WI 54313
CRD# 6413

Registered with this firm since: 05/13/2019

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
- 15 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 BMO HARRIS FINANCIAL ADVISORS, INC**CRD# 137115
CHICAGO, IL
08/2012 - 04/2019**B BMO HARRIS FINANCIAL ADVISORS, INC.**CRD# 137115
GREEN BAY, WI
08/2012 - 04/2019**IA M&I FINANCIAL ADVISORS, INC.**CRD# 16517
MILWAUKEE, WI
04/2012 - 08/2012**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	1

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 15 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	05/13/2019
U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	Approved	02/14/2020
B California	Agent	Approved	02/12/2020
B Colorado	Agent	Approved	08/26/2025
B Florida	Agent	Approved	10/15/2019
B Illinois	Agent	Approved	09/22/2020
B Kansas	Agent	Approved	09/17/2020
B Michigan	Agent	Approved	09/10/2020
B Minnesota	Agent	Approved	07/18/2019
B Nevada	Agent	Approved	09/18/2020
B New York	Agent	Approved	09/12/2020
B North Carolina	Agent	Approved	05/01/2023
B Ohio	Agent	Approved	09/10/2020



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
 Pennsylvania	Agent	Approved	06/18/2019
 South Carolina	Agent	Approved	06/18/2019
 Wisconsin	Agent	Approved	05/17/2019
 IA Wisconsin	Investment Adviser Representative	Approved	05/17/2019

Branch Office Locations

LPL FINANCIAL LLC
106 MAIN ST.
LUXEMBURG, WI 54217

LPL FINANCIAL LLC
2525 LINEVILLE RD
GREEN BAY, WI 54313

LPL FINANCIAL LLC
2170 S ASHLAND AVE
GREEN BAY, WI 54304

LPL FINANCIAL LLC
1820 MAIN ST
GREEN BAY, WI 54302

LPL FINANCIAL LLC
3139 VOYAGER DR
GREEN BAY, WI 54311

LPL FINANCIAL LLC
1515 17TH ST
TWO RIVERS, WI 54241

LPL FINANCIAL LLC
1061 CORPORATE WAY
PULASKI, WI 54162

LPL FINANCIAL LLC
411 S MILITARY AVE

Broker Qualifications



Employment 1 of 1, continued

GREEN BAY, WI 54303

LPL FINANCIAL LLC
2521 STEFFENS CT
GREENBAY, WI 54311

LPL FINANCIAL LLC
4102 CALUMET AVE
MANITOWOC, WI 54220

LPL FINANCIAL LLC
515 REDBIRD CIRCLE
DEPERE, WI 54115

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	06/16/1998

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	01/23/2006
B Uniform Securities Agent State Law Examination	Series 63	06/18/1998

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 08/2012 - 04/2019	BMO HARRIS FINANCIAL ADVISORS, INC	137115	GREEN BAY, WI
B 08/2012 - 04/2019	BMO HARRIS FINANCIAL ADVISORS, INC.	137115	GREEN BAY, WI
IA 04/2012 - 08/2012	M&I FINANCIAL ADVISORS, INC.	16517	GREEN BAY, WI
B 02/2004 - 08/2012	M&I FINANCIAL ADVISORS, INC.	16517	GREEN BAY, WI
IA 04/2010 - 04/2012	M&I INVESTMENT MANAGEMENT CORP.	109802	MILWAUKEE, WI
IA 09/2005 - 03/2010	M&I FINANCIAL ADVISORS, INC.	16517	GREEN BAY, WI
B 07/2003 - 03/2004	VISION INVESTMENT SERVICES, INC.	46609	ROSEMONT, IL
B 06/1998 - 07/2003	EDWARD JONES	250	ST. LOUIS, MO

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
05/2019 - Present	Fox Communities Credit Union	Registered Representative	Y	Green Bay, WI, United States
05/2019 - Present	LPL Financial LLC	Registered Representaite	Y	Green Bay, WI, United States
07/2012 - 04/2019	BMO HARRIS FINANCIAL ADVISORS, INC.	Financial Advisor	Y	GREEN BAY, WI, 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.

Registration and Employment History



Other Business Activities, continued

1. 5/13/2019 - Fox Communities Credit Union Investment Services - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Time Spent 100%.
2. 5/1/2020 - Fox Communities Investment Services - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Started 04/16/2020 - 160 Hours Per Month/8 Hours During Securities Trading.

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
Customer Dispute	0	1	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 - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	PENDING ARBITRATION FILED ON U4: ALLEGATIONS OF VIOLATIONS OF THE INDIANA SECURITIES ACT, NEGLIGENCE, AND UNSUITABILITY, IN RECOMMENDING HARTFORD MUTUAL FUNDS WHICH THE CLAIMANT ALLEGES WERE TOO AGGRESSIVE. (AMOUNT CLAIMED: \$40,000 PLUS INTEREST AT 8%, PLUS REASONABLE ATTORNEY'S FEES.
Product Type:	Other
Alleged Damages:	\$40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; CASE NO: 03-03767

Date Notice/Process Served: 04/22/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/11/2005

Monetary Compensation Amount: \$16,500.00

Individual Contribution Amount: \$0.00

Firm Statement ARBITRATION RESOLUTION: SETTLED FOR \$16,000

Reporting Source: Broker

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

Allegations: CLIENT STATES HE INFORMED THELEN HE WANTED TO INVEST IN TAX DEFERRED ANNUITIES, BUT THELEN SUGGESTED HE WOULD HAVE A MUCH GREATER RETURN WITH THE STOCKS OF INDIVIDUAL COMPANIES. CLIENT STATES HE INFORMED THELEN HE COULD TOLERATE ONLY A SMALL AMOUNT OF RISK. CLIENT ALLEGES HE RECEIVED STATEMENTS WHICH REFLECTED THE DECLINE IN THE ACCOUNT VALUE AND HE CONTACTED THELEN REPEATEDLY AND WAS ENCOURAGED TO CONTINUE HOLDING THE STOCKS. CLIENT THEN ALLEGES THELEN ENCOURAGED HIM TO BORROW AGAINST THE HOLDINGS IN THE ACCOUNT TO PURCHASE ADDITIONAL STOCKS. CLIENT ALLEGES THELEN'S MISREPRESENTATIONS, FAILURE TO FOLLOW INSTRUCTIONS AND UNSUITABLE RECOMMENDATIONS RESULTED IN HIM LOSING A SUBSTANTIAL AMOUNT OF MONEY. LOSSES EXCEED \$5,000.00. ****
 ARBITRATION CASE DESCRIPTION: ALLEGATIONS OF VIOLATION OF THE 1934 ACT AND WISCONSIN UNIFORM SECURITIES LAW, WISCONSIN CONSUMER PROTECTION LAW, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE, NEGLIGENT MISREPRESENTATION/OMISSION, BREACH OF CONTRACT, RESPONDEAT SUPERIOR, CONTROL PERSON LIABILITY AND FAILURE TO SUPERVISE IN RECOMMENDING INVESTMENTS IN HIS \$80,000 ACCOUNT. (AMOUNT CLAIMED: \$86,051 PLUS INTEREST, ATTORNEYS' FEES AND COSTS)



Product Type: Other
Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received: 10/23/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/05/2001

Settlement Amount:

Individual Contribution

Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASR NO: 03-03767

Date Notice/Process Served: 04/22/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/11/2005

Monetary Compensation Amount: \$16,500.00

Individual Contribution Amount: \$0.00

Broker Statement

THELEN STATES HE MET WITH THE CLIENT IN DECEMBER, 1999. THELEN HAS INDICATED HE DISCUSSED THE IMPORTANCE OF DIVERSIFICATION IN A PORTFOLIO AND THE RISKS ASSOCIATED WITH OWNING ONLY GROWTH AND/OR AGGRESSIVE GROWTH INVESTMENTS. THELEN HAS FURTHER INDICATED THE CLIENT STATED HIS UNDERSTANDING OF THE RISKS ASSOCIATED WITH OWNING THESE TYPES OF INVESTMENTS. CLIENT INITIATED A 1035 EXCHANGE FROM AAL TO SUNAMERICA IN FEBRUARY, 2000. THE REASON FOR THE EXCHANGE, AS INDICATED ON A SIGNED ACKNOWLEDGEMENT LETTER, AS "SEEKING HIGHER RETURNS, MORE INVESTMENT CHOICES, BETTER FUND MANAGERS". THELEN STATES THE CLIENT CONTACTED HIM IN MARCH, 2000 REGARDING HOW HE COULD BORROW FUNDS TO PURCHASE STOCKS AS HE BELIEVED IT WOULD BE A GOOD TIME TO



PURCHASE STOCKS AT LOWER PRICES. THELEN FURTHER STATES HE DID DISCUSS STOP LOSS ORDERS WITH THE CLIENT AND EXPLAINED THE RISKS ASSOCIATED WITH STOP LOSS ORDERS WHEN TRADING AGGRESSIVE, VOLATILE STOCKS. AT THE TIME OF THE TRANSACTIONS, THE CLIENT WOULD HAVE RECEIVED TRADE CONFIRMATIONS. IN ADDITION, HE HAS RECEIVED CUSTOMER STATEMENTS. IT IS OUR OPINION THE TRANSACTIONS WERE AUTHORIZED. FURTHERMORE, IT DOES NOT APPEAR THE INVESTMENTS PURCHASED, SOLD AND/OR HELD IN THE ACCOUNT ARE OUTSIDE THE SCOPE OF THE INVESTMENT OBJECTIVES (GROWTH, AGGRESSIVE GROWTH). CLAIM DENIED.

End of Report



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