

BrokerCheck Report

TAMARA RAE STEELE

CRD# 3227494

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7

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.

TAMARA R. STEELE

CRD# 3227494

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
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

This broker was previously registered with the following securities firm(s):

- B** **COMPREHENSIVE ASSET MANAGEMENT AND SERVICING, INC.**
CRD# 43814
PENDLETON, IN
01/2009 - 07/2017
- B** **PURSHE KAPLAN STERLING INVESTMENTS**
CRD# 35747
PENDLETON, IN
01/2008 - 02/2008
- B** **AMERICAN GENERAL SECURITIES INCORPORATED**
CRD# 13626
PENDLETON, IN
10/2002 - 12/2007

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
Civil Event	1
Customer Dispute	13
Termination	1

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, 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	07/12/2017
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/13/1999

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	05/20/1999
B Uniform Securities Agent State Law Examination	Series 63	05/20/1999

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 01/2009 - 07/2017	COMPREHENSIVE ASSET MANAGEMENT AND SERVICING, INC.	43814	PENDLETON, IN
B 01/2008 - 02/2008	PURSHE KAPLAN STERLING INVESTMENTS	35747	PENDLETON, IN
B 10/2002 - 12/2007	AMERICAN GENERAL SECURITIES INCORPORATED	13626	PENDLETON, IN
B 05/1999 - 10/2002	FRANKLIN FINANCIAL SERVICES CORPORATION	5435	HOUSTON, TX

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
01/2009 - Present	COMPREHENSIVE ASSET MANAGEMENT & SERVICING	REGISTERED REP	Y	PARSIPPANY, NJ, United States
01/2007 - Present	PURSHE KAPLAN STERLING	REGISTERED REPRESENTATIVE	Y	ALBANY, NY, United States
10/2002 - Present	AIG AMERICAN GENERAL LIFE INSURANCE COMPANY	AGENT - ABG	Y	PENDLETON, IN, United States
10/2002 - Present	AMERICAN GENERAL SECURITIES INCORPORATED	REGISTERED REPRESENTATIVE	Y	PENDLETON, IN, 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.

STEELE FINANCIAL INCORPORATED, INDEPENDENT INSURANCE SALES, COMMENCED 8/1998, CORPORATION, INVESTMENT RELATED, 20 HOURS/MONTH TIME SPENT, 100% OWNERSHIP, AGENT/REPRESENTATIVE; RIA

Registration and Employment History



Other Business Activities, continued

STEELE PROPERTY MANAGEMENT, PROPERTY MANAGEMENT, COMMENCED 09/2004, LLC, NOT INVESTMENT RELATED, 10 HOURS/MONTH TIME SPENT, 100% OWNERSHIP, OWNER



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
Civil Event	0	1	0
Customer Dispute	1	12	N/A
Termination	N/A	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.

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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: n/a
Date Initiated:	06/05/2020
Docket/Case Number:	3-19823
Employing firm when activity occurred which led to the regulatory action:	Steele Financial, Inc.
Product Type:	Other: Unspecified Securities
Allegations:	<p>SEC Release 34-89021; IA Release 40-5516, June 5, 2020: The Securities and Exchange Commission ("Commission") deems it appropriate in the public interest that administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act"), against Tamara Steele ("Steele" or "Respondent").</p> <p>The Commission finds that Steele is the sole owner of Steele Financial, Inc. ("Steele Financial"), an investment adviser formerly registered with the state of Indiana and the Commission, and serves as its President, Chief Compliance Officer, Chief Financial Officer, Chief Operating Officer, and Director. At all relevant</p>



times, Steele was an "investment adviser" within the meaning of Section 202(a)(11) of the Advisers Act because she was in the business of providing investment advice to clients about securities in exchange for compensation. Steele also owned, managed, and controlled Steele Financial. From January 2009 until June 2017, Steele was also associated as a registered representative with a broker-dealer registered with the Commission.

On May 20, 2020, a final judgment was entered by consent against Steele, permanently enjoining her from future violations of Sections 206(1), (2), and (3) of the Advisers Act; Section 17(a) of the Securities Act of 1933; Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Tamara Steele, et al., Civil Action No. 18-CV2838, in the United States District Court for the Southern District of Indiana.

The Commission's complaint against Steele, the allegations of which Steele neither admits nor denies, alleged that from approximately December 2012 through October 2016, Steele fraudulently recommended and sold to her advisory clients over \$13 million in extremely risky securities issued by a private company, Behavioral Recognition Systems, Inc. ("BRS"). The complaint also alleged that in violation of her fiduciary duties of loyalty and good faith, Steele failed to disclose to her clients that BRS had agreed to pay her commissions ranging from 8% to 18% of the funds raised for BRS. The complaint also alleged that Steele acted as a broker for BRS securities without registering with the Commission as such and illegally received hundreds of thousands of dollars in commissions for investments in BRS that she solicited from both advisory clients and other investors.

The Commission's complaint further alleged that, as part of the fraudulent scheme, Steele concealed her sales efforts on behalf of BRS from her own clients and from the broker-dealer with which Steele was associated at the time. The complaint also alleged that Steele (a) submitted false documents - including letters, invoices, and consulting agreements - to BRS claiming that her husband had provided the services, instead of her; (b) falsely attested to the broker-dealer that she had not engaged in any securities transactions "away from the firm"; and (c) secretly purchased BRS securities from a client using a nominee entity.

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: 06/05/2020

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 2

Sanction Type: Bar (Permanent)

Capacities Affected: participating in any offering of a penny stock, including: acting as a promoter, finder, consultant or agent

Duration: Indefinite

Start Date: 06/05/2020

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 06/05/2020

End Date:

Regulator Statement

Steele has submitted an Offer of Settlement, which the Commission has determined to accept. Accordingly, it is hereby ordered that Steele be, and hereby is barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other



person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Reporting Source:	Firm
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: n/a
Date Initiated:	06/05/2020
Docket/Case Number:	3-19823
Employing firm when activity occurred which led to the regulatory action:	Steele Financial, Inc.
Product Type:	Other: Unspecified Securities
Allegations:	SEC Release 34-89021; IA Release 40-5516, June 5, 2020: The Securities and Exchange Commission ("Commission") deems it appropriate an in the public interest that administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act"), against Tamara Steele ("Steele" or "Respondent"). The Commission finds that Steele is the sole owner of Steele Financial, Inc. ("Steele Financial"), an investment adviser formerly registered with the state of Indiana and the Commission, and serves as its President, Chief Compliance Officer, Chief Financial Officer, Chief Operating Officer, and Director. At all relevant times, Steele was an "investment adviser" within the meaning of Section 202(a)(11) of the Advisers Act because she was in the business of providing investment advice to clients about securities in exchange for compensation. Steele also owned, managed, and controlled Steele Financial. From January 2009 until June 2017, Steele was also associated as a registered representative with a broker-dealer registered with the Commission. On May 20, 2020, a final judgment was entered by consent against Steele, permanently enjoining her from future violations of Sections 206(1), (2), and (3) of the Advisers Act; Section 17(a) of the Securities Act of 1933; Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Tamara Steele, et al., Civil Action No. 18-CV2838, in the United States District Court for the Southern District of Indiana. The Commission's complaint against Steele, the allegations of which Steele neither admits nor denies, alleged that from approximately December 2012 through October 2016, Steele fraudulently recommended and sold to her advisory clients over \$13 million in extremely risky securities issued by a private company, Behavioral Recognition



Systems, Inc. ("BRS"). The complaint also alleged that in violation of her fiduciary duties of loyalty and good faith, Steele failed to disclose to her clients that BRS had agreed to pay her commissions ranging from 8% to 18% of the funds raised for BRS. The complaint also alleged that Steele acted as a broker for BRS securities without registering with the Commission as such and illegally received hundreds of thousands of dollars in commissions for investments in BRS that she solicited from both advisory clients and other investors. The Commission's complaint further alleged that, as part of the fraudulent scheme, Steele concealed her sales efforts on behalf of BRS from her own clients and from the broker-dealer with which Steele was associated at the time. The complaint also alleged that Steele (a) submitted false documents - including letters, invoices, and consulting agreements - to BRS claiming that her husband had provided the services, instead of her; (b) falsely attested to the broker-dealer that she had not engaged in any securities transactions "away from the firm"; and (c) secretly purchased BRS securities from a client using a nominee entity.

Current Status:	Final
Resolution:	Order
Resolution Date:	06/05/2020
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 2

Sanction Type:	Bar (Permanent)
Capacities Affected:	participating in any offering of a penny stock, including: acting as a promoter, finder, consultant or agent
Duration:	indefinite
Start Date:	06/05/2020
End Date:	



Sanction 2 of 2

Sanction Type:

Bar (Permanent)

Capacities Affected:

association with a broker dealer, investment adviser, municipal securities dealer, municipal adviser, transfer agent, or NRSRO

Duration:

indefinite

Start Date:

06/05/2020

End Date:

Firm Statement

Steele has submitted an Offer of Settlement, which the Commission has determined to accept. Accordingly, it is hereby ordered that Steele be, and hereby is barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal adviser, transfer agent, or nationally recognized statistical rating organization; and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.



Civil - Final

This type of disclosure event involves (1) an injunction issued by a court in connection with investment-related activity, (2) a finding by a court of a violation of any investment-related statute or regulation, or (3) an action brought by a state or foreign financial regulatory authority that is dismissed by a court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	09/14/2018
Product Type:	Other: unspecified securities
Type of Court:	Federal Court
Name of Court:	United States District Court for the Southern District of Indiana
Location of Court:	Indianapolis Division, IN
Docket/Case #:	1:18-cv-02838
Employing firm when activity occurred which led to the action:	Steele Financial, Inc.
Allegations:	<p>The Securities and Exchange Commission ("the Commission") alleges the following against Defendants Tamara Steele ("Steele") and her solely owned corporation, Steele Financial, Inc. ("Steele Financial"):</p> <p>From approximately December 2012 through October 2016, Steele and Steele Financial, both Indiana-based investment advisers, fraudulently recommended and sold to their advisory clients over \$13 million in extremely risky securities issued by a private company, Behavioral Recognition Systems, Inc. ("BRS"). In violation of the Defendants' fiduciary duties of loyalty and good faith, they failed to disclose to their clients that BRS had agreed to pay the Defendants commissions ranging from 8% to 18% of the funds raised for BRS. By this fraud, Defendants profited at the expense of their clients.</p> <p>In addition to defrauding their clients, Steele and Steele Financial also acted as brokers for BRS securities without registering with the Commission. As a result, the Defendants illegally received hundreds of thousands of dollars in commissions for investments they solicited in BRS from both clients and non-clients.</p> <p>During the course of the Defendants' scheme, they sold approximately \$15 million in BRS and BRS-related securities to approximately 165 individuals, including \$13</p>



million to 127 of their advisory clients. Many of Steele's clients were unaccredited retail investors, including current and former teachers and public school employees. BRS paid Steele and Steele Financial commissions in the form of cash and warrants to purchase BRS common stock, including approximately \$679,000 in cash and 758,000 warrants, which at the time were worth up to \$1.9 million.

As part of their fraudulent scheme, Steele and Steele Financial concealed their sales efforts on behalf of BRS from their own clients and from the broker-dealer with which Steele was affiliated at the time. Specifically, Steele (a) submitted false documents - including letters, invoices, and consulting agreements - to BRS claiming that her husband had provided the services, instead of her; (b) falsely attested to the broker-dealer that she had not engaged in any securities transactions "away from the firm"; and (c) secretly purchased BRS securities from a client using a nominee entity.

By engaging in the conduct alleged, Steele and Steele Financial violated Sections 206(1), (2), and (3) of the Investment Advisers Act of 1940 ("Advisers Act"); Section 17(a) of the Securities Act of 1933 ("Securities Act"); and Sections 10(b) and 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 05/20/2020

Sanctions Ordered or Relief Granted: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction

Capacities 1 of 1

Capacities Affected: n/a

Duration: Permanent

Start Date: 05/20/2020

End Date:

Monetary Sanction 1 of 2

Monetary Sanction: Disgorgement

Total Amount: \$845,760.00

Portion against individual: 845760

Date Paid:

Portion Waived: No



Amount Waived:

Monetary Sanction 2 of 2

Monetary Sanction: Monetary Fine

Total Amount: \$75,000.00

Portion against individual: 75000

Date Paid:

Portion Waived: No

Amount Waived:

Regulator Statement

On May 20, 2020, a final judgment, by consent, issued against defendant Tamara Steele. It is hereby ordered, adjudged, and decreed that Steele is permanently restrained and enjoined from violating, directly or indirectly, Sections 10(b) and 15(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder; Section 17(a) of the Securities Act of 1933; and Sections 206(1), (2), and (3) of the Investment Advisers Act of 1940. Steele is liable for disgorgement of \$845,760, and a civil penalty of \$75,000. Steele shall comply with all of the undertakings and agreements set forth in the order.



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management and Servicing, Inc.
Allegations:	<p>Tamara Rae Steele was named in customers' complaint that asserted the following causes of action: outside business activities and selling away; unsuitable investments and negligent account management; violations of the Indiana Securities Act; Violation of Registered Investment Advisor Section of Indiana Securities Act; sale of unregistered and non-exempt securities; breach of fiduciary duty; violations of the FINRA Conduct Rules and NYSE Board Rules; respondeat superior; and negligence and negligent supervision.</p> <p>The causes of action related to Claimants' purchase of promissory notes, common stock, preferred stock, and stock warrants of Behavioral Recognition Systems, Inc. ("BRS Labs"). BRS Labs later became Giant Gray.</p>
Product Type:	<p>Equity Listed (Common & Preferred Stock)</p> <p>Promissory Note</p> <p>Other: stock warrants</p>
Alleged Damages:	\$172,408.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #17-01767
Date Notice/Process Served:	07/05/2017
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	08/10/2018
Disposition Detail:	<p>Tamara Rae Steele is liable for and shall pay to Claimants the sum of \$167,108.00 in compensatory damages plus interest, and is liable for and shall pay to Claimants sum of \$1,500.00 in costs. Tamara Rae Steele is liable for and shall pay to Claimants the sum of \$300.00 as reimbursement for the non-refundable portion of claimants' filing. Tamara Rae Steele is liable for and shall pay to Claimants the sum of \$58,000.00 in attorneys' fees, pursuant to the Indiana Securities Act 23-19-5-9. The Claimants are ordered to transfer all investments and security interests in</p>



BRS Labs, (BRS Labs later became Giant Gray), to Tamara Rae Steele upon full satisfaction of her payments of all amounts awarded in the Arbitration action. A Claimant is ordered to transfer any judgment against Giant Gray to Tamara Rae Steele upon full satisfaction of her payments of all amounts awarded in the Arbitration action.

Regulator Statement

Comprehensive dismissed its Cross-Claims against Steele with prejudice on or about July 10, 2018. Accordingly, the Panel did not adjudicate any claims asserted by Comprehensive at the evidentiary hearing.

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

Comprehensive Asset Management and Servicing, Inc.

Allegations:

Outside Business Activities, Selling Away and Private Securities Transactions, Unsuitable Investments, Negligent Account Management, Violations of the Indiana Securities Act, Violation of Registered Investment Advisor Section of Indiana Securities Act, Sale of Unregistered and Non-Exempt Securities, Breach of Fiduciary Duty, Violations of FINRA Conduct Rules and NYSE Board Rules - February 2014, February 2015, June 2015

Product Type:

Promissory Note
Other: Unregistered Securities

Alleged Damages:

\$280,026.03

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

No

Status:

Settled

Status Date:

07/12/2018

Settlement Amount:

\$113,000.00

Individual Contribution Amount:

\$0.00

Arbitration Information

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

FINRA

Docket/Case #:

[17-01767](#)



Date Notice/Process Served:	07/07/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/12/2018
Monetary Compensation Amount:	\$113,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Settlement is with the firm, however, the case continues against Ms. Steele.



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 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	APW Capital, Inc.
Allegations:	Sale of unregistered securities of BRS Labs while supervised by firm.
Product Type:	Other: Unregistered Securities of BRS Labs
Alleged Damages:	\$353,500.00
Alleged Damages Amount Explanation (if amount not exact):	Amount is alleged losses, claimants also seek interest, attorney's fees and punitive damages which are unspecified.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-01590
Filing date of arbitration/CFTC reparation or civil litigation:	06/06/2019

Customer Complaint Information

Date Complaint Received:	06/06/2019
Complaint Pending?	No
Status:	Settled
Status Date:	11/25/2019
Settlement Amount:	\$18,700.00
Individual Contribution Amount:	\$0.00



Disclosure 2 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc. (now known as APW Capital Inc.)
Allegations:	Claimants allege that certain investments recommended by Ms. Steele were not suited to their investment objectives and were misrepresented.
Product Type:	Promissory Note Other: unlisted 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?	No

Customer Complaint Information

Date Complaint Received:	11/01/2018
Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2018
Settlement Amount:	\$17,488.56
Individual Contribution Amount:	\$0.00

Disclosure 3 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc. (now known as APW Capital Inc.)
Allegations:	Claimants allege that certain investments recommended by Ms. Steele were not suited to their investment objectives and were misrepresented.
Product Type:	Promissory Note



Other: unlisted stock

Alleged Damages: \$97,000.00**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:** 10/25/2018**Complaint Pending?** No**Status:** Settled**Status Date:** 12/27/2018**Settlement Amount:** \$29,550.17**Individual Contribution
Amount:** \$0.00**Disclosure 4 of 11****Reporting Source:** Firm**Employing firm when
activities occurred which led
to the complaint:** Comprehensive Asset Management And Services, Inc. (now known as APW
Capital Inc.)**Allegations:** Claimant allege that certain investments recommended by Ms. Steele were not
suited to her investment objectives and were misrepresented.**Product Type:** Promissory Note
Other: unlisted stock**Alleged Damages:** \$55,000.00**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:** 10/23/2018



Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2018
Settlement Amount:	\$27,632.93
Individual Contribution Amount:	\$0.00

Disclosure 5 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc. (now known as APW Capital Inc.)
Allegations:	Claimants allege that certain investments recommended by Ms. Steele were not suited to their investment objectives and were misrepresented.
Product Type:	Promissory Note Other: unlisted stock
Alleged Damages:	\$25,000.00
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:	10/17/2018
Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2018
Settlement Amount:	\$9,117.63
Individual Contribution Amount:	\$0.00

Disclosure 6 of 11

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



Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc.(now known as APW Capital, Inc.)
Allegations:	Claimant allege that certain investments recommended by Ms. Steele were not suited to his investment objectives and were misrepresented.
Product Type:	Promissory Note Other: unlisted stock
Alleged Damages:	\$23,671.72
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:	10/17/2018
Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2018
Settlement Amount:	\$8,633.20
Individual Contribution Amount:	\$0.00

Disclosure 7 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc. (now known as APW Capital Inc.)
Allegations:	Claimants allege that certain investments recommended by Ms. Steele were not suited to their investment objectives and were misrepresented.
Product Type:	Promissory Note Other: unlisted stock
Alleged Damages:	\$2,483,338.00
Alleged Damages Amount Explanation (if amount not	received one complaint covering 66 people of which 44 were not clients. complaint did not provide separate claims. therefore, we had to estimate the claims by



exact): dividing the total amount by number of total number of claimants then multiply by number of clients to the BD

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: 10/17/2018
Complaint Pending? No
Status: Settled
Status Date: 12/26/2018
Settlement Amount: \$1,181,449.00
Individual Contribution Amount: \$0.00

Disclosure 8 of 11

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: APW Capital, Inc.

Allegations: Outside Business Activities, Selling Away and Private Securities Transactions, Unsuitable Investments, Negligent Account Management, Violations of the Indiana Securities Act, Violation of Registered Investment Advisor Section of Indiana Securities Act, Sale of Unregistered and Non-Exempt Securities, Breach of Fiduciary Duty, Violations of FINRA Conduct Rules and NYSE Board Rules.

Product Type: Promissory Note
Other: Unregistered Securities

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of claim alleges "approximately \$200,000 plus interest, attorney's fees, punitive damages and all forum fees."

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-02099
Date Notice/Process Served:	06/07/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/26/2018
Monetary Compensation Amount:	\$54,932.00
Individual Contribution Amount:	\$0.00

Disclosure 9 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	APW Capital, Inc.
Allegations:	Outside Business Activities, Selling Away and Private Securities Transactions, Unsuitable Investments, Negligent Account Management, Violations of the Indiana Securities Act, Violation of Registered Investment Advisor Section of Indiana Securities Act, Sale of Unregistered and Non-Exempt Securities, Breach of Fiduciary Duty, Violations of FINRA Conduct Rules and NYSE Board Rules
Product Type:	Promissory Note Other: Unregistered Securities
Alleged Damages:	\$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Stmnt of claim alleges damages of "approximately \$500,000".

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-01832



Date Notice/Process Served:	05/14/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/26/2018
Monetary Compensation Amount:	\$130,498.00
Individual Contribution Amount:	\$0.00

Disclosure 10 of 11

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Aurora Private Wealth, Inc. (f/k/a Comprehensive Asset Management and Servicing, Inc.)
Allegations:	Claimants allege that certain investments recommended by Ms. Steele were not suited to their investment objectives and were misrepresented.
Product Type:	Promissory Note Other: Unlisted Stock
Alleged Damages:	\$95,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-00051
Filing date of arbitration/CFTC reparation or civil litigation:	01/04/2018

Customer Complaint Information

Date Complaint Received:	01/05/2018
Complaint Pending?	No
Status:	Settled



Status Date: 01/05/2018
Settlement Amount: \$44,500.00
Individual Contribution Amount: \$0.00

Arbitration Information

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

Docket/Case #: 18-00051
Date Notice/Process Served: 01/05/2018
Arbitration Pending? No
Disposition: Settled
Disposition Date: 08/09/2018
Monetary Compensation Amount: \$44,500.00
Individual Contribution Amount: \$0.00

Disclosure 11 of 11

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Comprehensive Asset Management and Servicing, Inc.

Allegations: Outside Business Activities, Selling Away and Private Securities Transactions, Unsuitable Investments, Negligent Account Management, Violations of the Indiana Securities Act, Violation of Registered Investment Advisor Section of Indiana Securities Act, Sale of Unregistered and Non-Exempt Securities, Breach of Fiduciary Duty, Violations of FINRA Conduct Rules and NYSE Board Rules - Spring and Summer of 2014

Product Type: Promissory Note
 Other: Unlisted Stock

Alleged Damages: \$240,000.00

Customer Complaint Information

**Date Complaint Received:**

Complaint Pending? No
Status: Settled
Status Date: 07/30/2018
Settlement Amount: \$65,000.00
Individual Contribution Amount: \$0.00

Arbitration Information

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

Docket/Case #: 17-01825
Date Notice/Process Served: 07/12/2017
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/30/2018
Monetary Compensation Amount: \$65,000.00
Individual Contribution Amount: \$0.00

Firm Statement This is a settlement with the Firm, however, the case continues against Ms. Steele individually.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	APW Capital, Inc.
Allegations:	Outside Business Activities, Selling Away and Private Securities Transactions, Unsuitable Investments, Negligent Account Management, Violations of the Indiana Securities Act, Violation of Registered Investment Advisor Section of Indiana Securities Act, Sale of Unregistered and Non-Exempt Securities, Breach of Fiduciary Duty, Violations of FINRA Conduct Rules and NYSE Board Rules
Product Type:	Promissory Note Other: Unregistered Securities
Alleged Damages:	\$124,757.53
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-01033
Date Notice/Process Served:	03/19/2018
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:	Comprehensive Asset Management and Servicing, Inc.
Termination Type:	Discharged
Termination Date:	06/13/2017
Allegations:	Through a telephone call to CAMAS by her attorney, Ms. Steele self-reported having participated in private securities transactions for multiple clients without prior notice and approval from CAMAS. Our internal review confirmed the facts of Ms. Steele's self-report.
Product Type:	Direct Investment-DPP & LP Interests
Firm Statement	We have determined that Ms. Steele violated multiple firm policies and associated FINRA rules.

End of Report



This page is intentionally left blank.