

BrokerCheck Report

JOSEPH FREDERICK ESCHLEMAN

CRD# 3237843

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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:
 - 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.

**JOSEPH F. ESCHLEMAN**

CRD# 3237843

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

IA TOWERPOINT WEALTH, LLC
 500 Capitol Mall
 Suite 1060
 Sacramento, CA 95814
 CRD# 288593
 Registered with this firm since: 05/30/2017

B PURSHE KAPLAN STERLING INVESTMENTS
 500 Capitol Mall
 Suite 1060
 Sacramento, CA 95814
 CRD# 35747
 Registered with this firm since: 08/10/2017

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
- 4 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):**

B WELLS FARGO CLEARING SERVICES, LLC
 CRD# 19616
 SACRAMENTO, CA
 07/2003 - 05/2017

IA WELLS FARGO CLEARING SERVICES, LLC
 CRD# 19616
 ST. LOUIS, MO
 07/2003 - 05/2017

B PRUDENTIAL SECURITIES INCORPORATED
 CRD# 7471
 NEW YORK, NY
 09/1999 - 07/2003

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	1
Termination	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 4 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Office Address: **80 STATE STREET
ALBANY, NY 12207**

Firm CRD#: **35747**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	08/10/2017

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	08/10/2017
B	Pennsylvania	Agent	Approved	08/11/2017
B	Tennessee	Agent	Approved	08/04/2023

Branch Office Locations

PURSHE KAPLAN STERLING INVESTMENTS

500 Capitol Mall
Suite 1060
Sacramento, CA 95814

Employment 2 of 2

Firm Name: **TOWERPOINT WEALTH, LLC**

Main Office Address: **500 CAPITOL MALL
SUITE 2060
SACRAMENTO, CA 95814**

Firm CRD#: **288593**

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	05/30/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	09/07/2018

Branch Office Locations

500 Capitol Mall
Suite 1060
Sacramento, CA 95814



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	07/19/1999

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/28/1999
B Uniform Securities Agent State Law Examination	Series 63	07/21/1999

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 07/2003 - 05/2017	WELLS FARGO CLEARING SERVICES, LLC	19616	SACRAMENTO, CA
IA 07/2003 - 05/2017	WELLS FARGO CLEARING SERVICES, LLC	19616	SACRAMENTO, CA
B 09/1999 - 07/2003	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
IA 08/1999 - 07/2003	PRUDENTIAL SECURITIES INCORPORATED	7471	SACRAMENTO, CA

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
08/2017 - Present	Purshe Kaplan Sterling Investments, Inc	Registered Representative	Y	Albany, NY, United States
05/2017 - Present	TOWERPOINT WEALTH, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	SACRAMENTO, CA, United States
11/2016 - 04/2017	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	SACRAMENTO, CA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	SACRAMENTO, CA, 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.

1. RESIDENTIAL RENTAL PROPERTIES - INVESTMENT-RELATED - SACRAMENTO, CA - RESIDENTIAL RENTAL PROPERTIES - OWNER - 5/1999 - APPROX 2 HRS/MONTH (0 HRS/MONTH DURING TRADING HRS) - OWN VARIOUS RESIDENTIAL RENTAL PROPERTIES.

2. PKS Financial. Investment Related. 80 State St, Albany, NY 12207. Fixed Insurance. Agent. 05/2017. 5 Hrs/Mo; All During Trading Hours. Fixed

Registration and Employment History



Other Business Activities, continued

Insurance.

3. Towerpoint Wealth, LLC. Investment Related. 500 Capitol Mall, Suite 1060, Sacramento CA 95814. RIA. President. Start 05/2017. 160 hours per month during trading. President and IAR of Towerpoint Wealth.

4. Eaglebrook Advisors. Investment Related 1111 Brickell Ave 10th Fl Miami FL 33131. Cryptocurrency. Advisor. Start 6/8/2022. 2 hours/2 hours. Advise clients on investing with crypto currency through Eaglebrook.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	1	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:	FINRA
Sanction(s) Sought:	
Date Initiated:	08/21/2018
Docket/Case Number:	2017054395501
Employing firm when activity occurred which led to the regulatory action:	Wells Fargo Clearing Services, LLC
Product Type:	Other: IRA account and trust account
Allegations:	Without admitting or denying the findings, Eschleman consented to the sanctions and to the entry of findings that he exercised discretion in customers' accounts without first obtaining either written authority from his customers or his member firm's acceptance of the accounts as discretionary. The findings stated that FINRA began its investigation when the firm filed a Form U5 terminating Eschleman's registration. FINRA's investigation found that Eschleman exercised discretion without written authority when he sold a security in the individual retirement account (IRA) of a customer in order to fund a required minimum distribution. Eschleman again exercised discretion without written authority when he sold securities from a trust account maintained by this customer and his wife. However, these customers gave Eschleman verbal authority to exercise discretion in the IRA



account and in the trust account.

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:

08/21/2018

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

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:	Suspension
Capacities Affected:	All capacities
Duration:	10 business days
Start Date:	09/17/2018
End Date:	09/28/2018

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 09/14/2018**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** Fines paid in full on September 14, 2018.**Reporting Source:** Broker**Regulatory Action Initiated By:** Financial Industry Regulatory Authority**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension**Date Initiated:** 08/21/2018**Docket/Case Number:** 2017054395501**Employing firm when activity occurred which led to the regulatory action:** Wells Fargo Clearing Services, LLC**Product Type:** No Product

Allegations: On December 20, 2016 Joseph Eschleman exercised discretion without written authority when he sold a security in the Individual Retirement Account ("IRA") of customer GK in order to fund a required minimum distribution. On December 21, 2016, Eschleman again exercised discretion without written authority when he sold three securities from a trust account maintained by GK and his wife YK ("Trust Account"). GK gave Eschleman verbal authority to exercise discretion in the IRA account in August 2016, and GK and YK gave Eschleman verbal authority to exercise discretion in the Trust Account in 2015. Prior to his exercise of discretion on December 20 and 21, 2016, Wells Fargo managers had discussed with



Eschleman on several occasions "the need to have proper authorization to place orders," and the prohibition on exercising time and price discretion in customer accounts. Eschleman never received written authority to exercise discretion in either the IRA or the Trust Account and Wells Fargo never accepted either account as discretionary.

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:	08/21/2018
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	10 business days
Start Date:	09/17/2018
End Date:	09/28/2018
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	09/05/2018
Was any portion of penalty waived?	No
Amount Waived:	





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:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CUSTOMERS ALLEGED FA MISREPRESENTED THE SERVICES HE WAS COMFORTABLE OFFERING AND THAT HE DID NOT CONDUCT ACTIVE MANAGEMENT, BUT CHARGED FULL ADVISORY FEES. (7/1/2012-12/15/2013)
Product Type:	Other: SELF DIRECTED FEE BASED ACCOUNTS (NOT MANAGED)
Alleged Damages:	\$18,620.19
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:	04/21/2014
Complaint Pending?	No
Status:	Settled
Status Date:	05/01/2014
Settlement Amount:	\$11,488.14
Individual Contribution Amount:	\$0.00



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: WELLS FARGO CLEARING SERVICES, LLC

Termination Type: Discharged

Termination Date: 04/26/2017

Allegations: Former employer alleges that the individual input trades and instructed team member to process required minimum retirement distribution indicating he had spoken to the client. Former employer further alleges that individual revised notes to reflect client previously verbally authorized individual to utilize trading discretion and issue an RMD.

FA, acting in the best interest of his client and with prior verbal authorization from the client, input trades when same day authorization was required. No client complaints.

Product Type: Other: ETFs

Reporting Source: Broker

Employer Name: WELLS FARGO CLEARING SERVICES, LLC

Termination Type: Discharged

Termination Date: 04/26/2017

Allegations: Former employer alleges that the individual input trades and instructed team member to process required minimum retirement distribution indicating he had spoken to the client. Former employer further alleges that individual revised notes to reflect client previously verbally authorized individual to utilize trading discretion and issue an RMD.

FA, acting in the best interest of his client and with prior verbal authorization from the client, input trades when same day authorization was required. No client complaints.

Product Type: Other: ETFs

End of Report



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