

BrokerCheck Report

MATTHEW DAVID OSBORN

CRD# 3257186

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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.

**MATTHEW D. OSBORN**

CRD# 3257186

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

IA KOVACK ADVISORS, INC.
 YREKA, CA
 CRD# 140808
 Registered with this firm since: 11/18/2008

B KOVACK SECURITIES INC.
 YREKA, CA
 CRD# 44848
 Registered with this firm since: 11/18/2008

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:**

- 2 Self-Regulatory Organizations
- 3 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

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

IA EDWARD JONES
 CRD# 250
 ST. LOUIS, MO
 08/2004 - 11/2008

B EDWARD JONES
 CRD# 250
 YREKA, CA
 08/2004 - 11/2008

IA MERRILL LYNCH PIERCE FENNER & SMITH INC.
 CRD# 7691
 NEW YORK, NY
 10/1999 - 08/2004

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2
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 2 SROs and is licensed in 3 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **KOVACK ADVISORS, INC.**
 Main Office Address: **6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **140808**

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	11/18/2008

Branch Office Locations

6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308

YREKA, CA

Employment 2 of 2

Firm Name: **KOVACK SECURITIES INC.**
 Main Office Address: **6451 N. FEDERAL HWY.
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **44848**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	11/18/2008
B	Nasdaq Stock Market	General Securities Representative	Approved	11/18/2008

Broker Qualifications



Employment 2 of 2, continued

SRO	Category	Status	Date
U.S. State/ Territory	Category	Status	Date
<div>B</div> California	Agent	Approved	11/18/2008
<div>B</div> Idaho	Agent	Approved	04/25/2022
<div>B</div> New Mexico	Agent	Approved	03/27/2019

Branch Office Locations

KOVACK SECURITIES INC.
YREKA, CA



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, 3 general industry/product exams, and 1 state securities law exam.

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 Futures Managed Funds Examination	Series 31	08/22/2003
B General Securities Representative Examination	Series 7	07/13/1999

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	09/01/1999

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 08/2004 - 11/2008	EDWARD JONES	250	YREKA, CA
IA 08/2004 - 11/2008	EDWARD JONES	250	YREKA, CA
IA 10/1999 - 08/2004	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7691	SANTA ROSA, CA
B 07/1999 - 08/2004	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY

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
11/2008 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	FORT.LAUD., FL, United States
11/2008 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FORT. 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.

- 1) DBA: SHASTA INVESTMENTS & ASSET MANAGEMENT - CA 96097; STOCKS, BONDS, MUTUAL FUNDS, TERM INSURANCE, VARIABLE INSURANCE; INVESTMENT RELATED; OWNER; 95% OF TIME SPENT
- 2) FIXED INSURANCE SALES - CA 96097; FIXED INSURANCE; NON INVESTMENT RELATED; OWNER; 2% OF TIME SPENT
- 3) FAIRCHILD MEDICAL CENTER FOUNDATION - BOARD AND INVESTMENT COMMITTEE MEMBER, REVIEW INVESTMENT OPTIONS FOR FOUNDATION, TIME SPENT 1 HOUR A QUARTER, \$0.00 COMPENSATION.
- 4) SHASTA VALLEY CEMETERY DISTRICT - YREKA, CA 96097; BOARD MEMBER; REVIEW POLICIES AND PROCEDURES; NON-INVESTMENT RELATED ACTIVITY; 1% OF TIME SPENT

Registration and Employment History



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.
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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	2	0
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 2

Reporting Source:	Broker
Regulatory Action Initiated By:	State of California Department of Insurance
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
Date Initiated:	12/17/2020
Docket/Case Number:	LBB 7442-B (AR)
Employing firm when activity occurred which led to the regulatory action:	Kovack Securities, Inc.
Product Type:	No Product
Allegations:	Representative did not file required information within time limit.
Current Status:	Final
Resolution:	Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	12/17/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$250.00
Portion Levied against individual:	\$250.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	02/01/2021
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$217.00
Portion Levied against individual:	\$217.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	02/01/2021
Was any portion of penalty waived?	No
Amount Waived:	



Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	12/13/2010
Docket/Case Number:	2008015683001
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	Debt-Municipal
Allegations:	AMENDED AWC - MARCH 3, 2011 -: THE AWC WAS AMENDED AND REISSUED TO PROVIDE THAT THE CONDUCT CONSTITUTED A VIOLATION OF MSRB RULE G-19 RATHER THAN NASD RULE 2510(B). MSRB RULE G-19 : OSBORN EXERCISED DISCRETION IN A CUSTOMER ACCOUNT TO CAUSE A TOTAL OF SIX MUNICIPAL BOND PURCHASES. OSBORN EXERCISED DISCRETION POWER IN THE ACCOUNT WITHOUT HAVING RECEIVED PROPER WRITTEN AUTHORIZATION FROM THE CUSTOMER TO EXERCISE DISCRETION AND WITHOUT HIS MEMBER FIRM HAVING ACCEPTED THE 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:	12/13/2010
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: 01/18/2011

End Date: 01/31/2011

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: Yes

Date Paid by individual: 08/29/2011

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, OSBORN CONSENTED



TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM JANUARY 18, 2011, THROUGH JANUARY 31, 2011.

Reporting Source:	Broker
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	12/13/2010
Docket/Case Number:	2008015683001
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	Debt-Municipal
Allegations:	AMENDED AWC - MARCH 3, 2011 -: THE AWC WAS AMENDED AND REISSUED TO PROVIDE THAT THE CONDUCT CONSTITUTED A VIOLATION OF MSRB RULE G-19 RATHER THAN NASD RULE 2510(B). MSRB RULE G-19: OSBORN EXERCISED DISCRETION IN A CUSTOMER ACCOUNT TO CAUSE A TOTAL OF SIX MUNICIPAL BOND PURCHASES. OSBORN EXERCISED DISCRETION POWER IN THE ACCOUNT WITHOUT HAVING RECEIVED PROPER WRITTEN AUTHORIZATION FROM THE CUSTOMER TO EXERCISE DISCRETION AND WITHOUT HIS MEMBER FIRM HAVING ACCEPTED THE 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:	12/13/2010
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: 01/18/2011

End Date: 01/31/2011

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: Yes

Date Paid by individual: 08/29/2011

Was any portion of penalty waived? No

Amount Waived:**Broker Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, OSBORN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM JANUARY 18,2011, THROUGH JANUARY 31,2011.



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:	Broker
Employer Name:	EDWARD JONES
Termination Type:	Discharged
Termination Date:	10/29/2008
Allegations:	REP ACCUSED OF ENGAGING DISRECTION IN CLIENTS ACCOUNTS
Product Type:	Equity - OTC
Other Product Types:	

End of Report



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