

BrokerCheck Report

THOMAS PRESTON OSBORN

CRD# 353710

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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.



THOMAS P. OSBORN
CRD# 353710

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
- 1 State Securities Law Exam

Registration History

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

- B** **WELLS FARGO ADVISORS, LLC**
CRD# 19616
LEXINGTON, KY
01/2008 - 03/2010
- B** **A. G. EDWARDS & SONS, INC.**
CRD# 4
LEXINGTON, KY
03/2002 - 01/2008
- B** **ALLSTATE FINANCIAL SERVICES, LLC**
CRD# 18272
LINCOLN, NE
01/2000 - 04/2002

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2

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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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. 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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7	03/13/2002
B Investment Company Products/Variable Contracts Representative Examination	Series 6	01/26/2000

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	01/31/2000

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 01/2008 - 03/2010	WELLS FARGO ADVISORS, LLC	19616	LEXINGTON, KY
B 03/2002 - 01/2008	A. G. EDWARDS & SONS, INC.	4	LEXINGTON, KY
B 01/2000 - 04/2002	ALLSTATE FINANCIAL SERVICES, LLC	18272	LINCOLN, NE

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
01/2008 - Present	WACHOVIA SECURITIES, LLC	Mass Transfer	Y	LEXINGTON, KY, United States
01/2008 - Present	WACHOVIA SECURITIES, LLC	Mass Transfer	Y	LEXINGTON, KY, United States
01/2002 - Present	A. G. EDWARDS & SONS, INC.	FINANCIAL CONSULTANT	Y	LEXINGTON, KY, United States
03/2001 - Present	TOMLIN ENTERPRISES	CONSULTANT	N	LEXINGTON, KY, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	2	0



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	02/01/2011
Docket/Case Number:	2010021961202
Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO ADVISORS, LLC
Product Type:	No Product
Allegations:	FINRA RULES 2010, 8210: OSBORN FAILED TO PROVIDE A TIMELY RESPONSE TO FINRA REQUESTS FOR DOCUMENTS AND INFORMATION.
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:	02/01/2011
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: SIX MONTHS

Start Date: 02/22/2011

End Date: 08/21/2011

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: No

Date Paid by individual:

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 SIX MONTHS. THE FINE IS
DUE AND PAYABLE EITHER IMMEDIATELY UPON RE-ASSOCIATION WITH A
MEMBER FIRM FOLLOWING HIS SUSPENSION OR PRIOR TO ANY REQUEST
FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM
THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER.
THE SUSPENSION IS IN EFFECT FROM FEBRUARY 22, 2011, THROUGH
AUGUST 21, 2011.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	08/24/2010
Docket/Case Number:	2010021961201
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	THOMAS PRESTON OSBORN FAILED TO RESPOND TO FINRA REQUEST FOR INFORMATION
Current Status:	Final
Action Appealed To:	SEC
Date Appeal filed:	12/31/2010
Appeal Limitation Details:	
Resolution:	LETTER
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: 03/29/2011

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: All Capacities

Duration:

Start Date: 11/29/2010

End Date: 04/05/2011

Sanction 2 of 2

Sanction Type: Suspension

Capacities Affected: ALL CAPACITIES

Duration: N/A

Start Date: 09/17/2010

End Date: 11/28/2010

Regulator Statement

PURSUANT TO FINRA RULE 9552(H) AND IN ACCORDANCE WITH THE INTENT TO SUSPEND AND NOTICE OF SUSPENSION LETTERS, DATED AUGUST 24, 2010 AND SEPTEMBER 17, 2010 RESPECTIVELY, ON NOVEMBER 29, 2010 THOMAS PRESTON OSBORN IS BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY. THOMAS PRESTON OSBORN FAILED TO REQUEST TERMINATION OF HIS SUSPENSION WITHIN THREE MONTHS OF THE DATE OF THE NOTICE OF INTENT TO SUSPEND; THEREFORE PURSUANT TO FINRA RULE 9552(H) HE



IS AUTOMATICALLY BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY. DECEMBER 31, 2010: OSBORN FILED AN APPLICATION FOR REVIEW WITH THE SEC APPEALING THIS REGULATORY ACTION, WHICH PURSUANT TO RULE 9552 BARRED HIM FROM ASSOCIATION WITH ANY FINRA MEMBER NOVEMBER 29, 2010. SEC REL NUMBER 34-64145, MARCH 29, 2011: ON JANUARY 3, 2011, OSBORN, FILED AN APPLICATION FOR REVIEW WITH THE SEC. ON FEBRUARY 3, 2011, FINRA FILED A "MOTION TO DISMISS THOMAS PRESTON OSBORN'S APPLICATION FOR REVIEW AND TO STAY BRIEFING SCHEDULE" WITH THE COMMISSION. IN ITS MOTION, FINRA STATES THAT OSBORN'S APPLICATION FOR REVIEW INCLUDED INFORMATION "RESPONSIVE TO FINRA'S INFORMATION REQUESTS." FINRA EXPLAINS THAT, AS A RESULT OF "OSBORN'S WILLINGNESS TO RESPOND TO FINRA'S REQUEST FOR INFORMATION AND THE EXTRAORDINARY CIRCUMSTANCES THAT MADE HIM UNAVAILABLE," OSBORN AND FINRA ENTERED INTO A LETTER OF ACCEPTANCE, WAIVER, AND CONSENT, IN WHICH OSBORN AGREED TO SETTLE THE MATTER FOR A SANCTION LESS THAN A BAR. FINRA ASSERTS THAT OSBORN'S APPLICATION FOR REVIEW IS NOW MOOT AND REQUESTS THAT THE COMMISSION DISMISS OSBORN'S APPLICATION FOR REVIEW. OSBORN HAS NOT FILED AN OPPOSITION TO FINRA'S MOTION, AND FINRA STATES THAT "COUNSEL FOR FINRA HAS SPOKEN WITH OSBORN AND HE DOES NOT OPPOSE FINRA'S MOTION. THE SEC ORDERED THAT OSBORN'S APPLICATION FOR REVIEW BE DISMISSED ON MARCH 29, 2011. BAR LIFTED APRIL 5, 2011.

End of Report



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