

BrokerCheck Report

VILIS PASTS

CRD# 357593

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



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.

VILIS PASTS

CRD# 357593

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:

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

Registration History

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

- B** **BTS SECURITIES CORPORATION**
CRD# 8328
LEXINGTON, MA
07/1980 - 02/2018
- B** **INDEPENDENT FINANCIAL PLANNERS CORPORATION**
CRD# 653
05/1975 - 07/1980
- B** **INDEPENDENT SECURITIES CORPORATION**
CRD# 262
10/1973 - 05/1976

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	6

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. 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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 00	09/05/1972

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	02/26/2018
B Registered Representative Examination	Series 1	09/21/1967

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/30/1993
B Uniform Securities Agent State Law Examination	Series 63	12/08/1979

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 07/1980 - 02/2018	BTS SECURITIES CORPORATION	8328	LEXINGTON, MA
B 05/1975 - 07/1980	INDEPENDENT FINANCIAL PLANNERS CORPORATION	653	
B 10/1973 - 05/1976	INDEPENDENT SECURITIES CORPORATION	262	
B 05/1973 - 11/1973	CHUBB SECURITIES CORPORATION	3870	
B 08/1971 - 07/1973	INDEPENDENT SECURITIES CORPORATION	262	
B 05/1971 - 12/1971	F. L. PUTNAM & COMPANY, INC.	6305	
B 08/1970 - 07/1971	CG EQUITY SALES COMPANY	145	

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
01/1998 - Present	BTS ASSET MANAGEMENT	CHAIRMAN	Y	LEXINGTON, MA, United States
10/1999 - 03/2018	BTS SECURITIES CORPORATION	DIRECTOR, VICE-PRESIDENT	Y	LEXINGTON, MA, 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.

BTS Asset Management. Portfolio Analysis and research. 20 hours per week devoted. HUNTER CREEK REAL ESTATE COMPANY. OWN RENTAL PROPERTY. LESS THAN 1% OF TIME DEVOTED TO THIS OUTSIDE OF BUSINESS HOURS.

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	6	0



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 6

Reporting Source:	Regulator
Regulatory Action Initiated By:	PENNSYLVANIA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	06/18/1985
Docket/Case Number:	8406-29
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Settled
Resolution Date:	06/18/1985
Sanctions Ordered:	Suspension

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

FORM U-6 RECEIVED 6/20/85 DISCLOSES: PENNSYLVANIA HAS ISSUED AN ORDER TO SHOW CAUSE AGAINST BOND TIMING SERVICES, INC. OF MASSACHUSETTS AND VILIS PASTS FOR ACTING AS UNREGISTERED INVESTMENT ADVISERS. CASE NO. 8406-29. ***** FORM U-6 RECEIVED 8/8/85 DISCLOSES: ORDER TO SHOW CAUSE; SEE PREVIOUS ORDER ISSUED

JUNE 17, 1985 - REISSUED ON 8/5/85 TO VILIS PASTS BECAUSE OF BAD ADDRESS. CASE NO. 8406-29. (LAST KNOWN ADDRESS - 8 CHESTNUT HILL AVENUE, BRIGHTON, MA 02135)

Reporting Source: Broker

Regulatory Action Initiated By: STATE OF PENNSYLVANIA

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 06/18/1985

Docket/Case Number: 8406-29

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SERVICES, INC.

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: VIOLATION OF ADVISOR REGISTRATION REQUIREMENTS FROM 1981 TO 1984.

Current Status: Final

Resolution: Settled

Resolution Date: 06/18/1985

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: 45 DAY SUSPENSION FOR MR VILIS PASTS



Broker Statement NOT PROVIDED

Disclosure 2 of 6

Reporting Source: Regulator
Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/15/1997

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 09/15/1997

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details:

Regulator Statement [TOP]09-17-97, SEC NEWS DIGEST ISSUE NO. 97-179, 9/16/97; THE COMMISSION ANNOUNCED THE INSTITUTION OF PUBLIC ADMINISTRATIVE PROCEEDINGS AGAINST VILIS PASTS (PASTS), BTS/BOND TIMING, INC. (BTS), BOND TIMING SECURITIES CORP. (BTSC) AND ADONIS BERZINS (BERZINS), CHARGING THEM WITH VIOLATING FALSE FILING, BROKER-DEALER BOOKS AND RECORDS AND FAILURE TO SUPERVISE PROVISIONS OF THE FEDERAL SECURITIES LAWS. THE ORDER FOUND THAT BTS AND PASTS VIOLATED SECTION 34(b) OF THE INVESTMENT COMPANY ACT BY FILING AN APPLICATION FOR EXEMPTIVE RELIEF WITH THE SEC WHICH OMITTED TO DISCLOSE THAT BTS' COMPTROLLER HAD



EMBEZZLED
 FUNDS AND WHICH MISREPRESENTED THAT BTS HAD CURED PROBLEMS
 WITH
 ITS RECORDKEEPING SYSTEMS THAT HAD LED TO AN EARLIER
 COMMISSION
 ADMINISTRATIVE PROCEEDING. THE ORDER ALSO FOUND THAT BTS AND
 BERZINS FAILED REASONABLY TO SUPERVISE THE COMPTROLLER.
 ACCORDING TO THE ORDER, BTSC, BTS' BROKER-DEALER AFFILIATE,
 VIOLATED THE SEC'S BROKER-DEALER AUDIT REPORTING AND
 FINGERPRINTING RULES BY FILING REQUIRED ANNUAL FINANCIAL
 STATEMENTS WITH THE SEC WHICH CONTAINED THE SIGNATURE OF A
 NONEXISTENT CERTIFIED PUBLIC ACCOUNTANT ON ACCOMPANYING
 AUDIT
 REPORTS, AND BY FAILING TO HAVE THE COMPTROLLER FINGERPRINTED.
 THE ORDER FOUND THAT PASTS WAS A CAUSE OF BTSC'S VIOLATIONS.
 SIMULTANEOUSLY WITH THE INSTITUTION OF THESE PROCEEDINGS,
 PASTS, BTS, BTSC AND BERZINS EACH CONSENTED TO THE ENTRY OF AN
 ORDER BY THE COMMISSION CENSURING BTS AND BTSC, SUSPENDING
 PASTS FOR THREE MONTHS, AND SUSPENDING BERZINS FOR ONE
 MONTH,
 FOLLOWED BY A SIX-MONTH SUSPENSION FROM ACTING IN A
 SUPERVISORY
 OR PROPRIETARY CAPACITY, AND REQUIRING BTS, PASTS, BTSC AND
 BERZINS TO PAY CIVIL PENALTIES OF \$100,000, \$100,000, \$30,000
 AND \$25,000, RESPECTIVELY. BTS AND BTSC WERE ALSO REQUIRED TO
 COMPLY WITH SPECIFIED REMEDIAL UNDERTAKINGS. (REL NOS.
 34-39074; IA-1663; IC-22820)

11-19-97, 65 SEC DOCKET 1106, 10/14/97: SEC SUSPENSION IS DATED
 9/15/97.

Reporting Source:	Broker
Regulatory Action Initiated By:	SEC
Sanction(s) Sought:	Suspension
Date Initiated:	07/22/1996
Docket/Case Number:	3-9408
Employing firm when activity occurred which led to the regulatory action:	BTS/BOND TIMING, INC., BOND TIMING SECURITIES CORP.



Product Type:	Mutual Fund
Allegations:	VIOLATIONS FO SECTION 34(B) OF THE INVESTMENT COMPANY ACT, SECTION 17(A)(1) & 17(F)(2) OF THE EXCHANGE ACT, & RULES 17A-5 & 17F-2 OF THE EXCHANGE ACT.
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?	Yes
Resolution Date:	09/15/1997
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	3 MONTHS
Start Date:	
End Date:	
Broker Statement	ADMINISTRATIVE PROCEEDINGS WERE THE RESULT OF AN EMBEZZLEMENT BY THE FORMER COMPTROLLER BETWEEN 1990 AND 1994. ALSO RESULT OF A FILING OF FORM 9-C EXEMPTION TO DEVELOP A MUTUAL FUND.

Disclosure 3 of 6

Reporting Source:	Broker
Regulatory Action Initiated By:	PENNSYLVANIA SECURITIES COMMISSION
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	06/17/1985



Docket/Case Number: 2345 C.D. 1986

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SECURITIES CORPORATION/BTS BOND TIMING

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: VIOLATION OF ADVISOR REGISTRATION REQUIREMENTS FROM 1981 TO 1984

Current Status: Final

Resolution: Decision

Resolution Date: 02/23/1987

Sanctions Ordered: Bar
Disgorgement/Restitution
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: 14 MONTH BAR FROM DOING BUSINESS IN PA.
DISGORGEMENT OF FEES

Broker Statement NOT PROVIDED

Disclosure 4 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: ALABAMA SECURITIES COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/01/1992

Docket/Case Number: CO92-0029

Employing firm when activity occurred which led to the regulatory action: BOND TIMING SECURITIES, INC./BOND TIMING, INC.

Product Type:

**Other Product Type(s):****Allegations:**

DURING THE PERIOD FROM JANUARY 1, 1991 TO SEPTEMBER 30, 1992 RESPONDENT, BTS/BOND TIMING INC CONDUCTED BUSINESS IN THE STATE OF ALABAMA AS AN UNREGISTERED INVESTMENT ADVISER. ALSO DURING THIS PERIOD RESPONDENT VILIS PASTS WAS EMPLOYED AS AN UNREGISTERED INVESTMENT ADVISER WITH BTS PURSUANT TO CODE OF ALABAMA 1975, SECTION 8-6-2(19) AND SECTION 8-6-3(c). RESPONDENTS SHALL MAKE RESCISSION OFFERS TOTALING APPROXIMATELY \$175,000 TO ALABAMA INVESTORS. RESPONDENTS SHALL PAY \$2,200 TO THE STATE OF ALABAMA IN FINES AND FOR COSTS INVOLVED IN HANDLING THIS MATTER.

Current Status:

Final

Resolution:

Consent

Resolution Date:

12/17/1992

Sanctions Ordered:**Other Sanctions Ordered:****Sanction Details:**

Not Provided

Regulator Statement

SAME

Reporting Source:

Broker

Regulatory Action Initiated By:

ALABAMA SECURITIES COMMISSION

Sanction(s) Sought:

Disgorgement

Other Sanction(s) Sought:**Date Initiated:**

09/01/1992

Docket/Case Number:

CO92-0029

Employing firm when activity occurred which led to the regulatory action:

BOND TIMING SECURITIES, INC./BOND TIMING, INC.

Product Type:

Mutual Fund(s)

Other Product Type(s):**Allegations:**

DURING THE PERIOD 1/1/91 TO 9/30/92, BTS/BOND



TIMING, INC. AND VILIS PASTS CONDUCTED BUSINESS IN THE STATE OF ALABAMA AS AN UNREGISTERED IA.

Current Status:	Final
Resolution:	Consent
Resolution Date:	12/17/1992
Sanctions Ordered:	Disgorgement/Restitution
Other Sanctions Ordered:	
Sanction Details:	RECISSION OFFER IN ACCORDANCE WITH ALABAMA STATUES AND PAYMENT OF COSTS OF INVESTIGATION. BTS/BOND TIMING, INC. AND ITS IA REPS ARE CURRENTLY REGISTERED IN ALABAMA.
Broker Statement	BTS/BOND TIMING, INC. AND VILIS PASTS HAVE BEEN CONDUCTING IA BUSINESS IN ALABAMA SINCE 1981. DURING THE INVESTIGATION. BTS/BOND TIMEING, INC. WAS PERMITTED TO CONTINUE SERVICING ITS CLIENTS.

Disclosure 5 of 6

Reporting Source:	Regulator
Regulatory Action Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/01/1982
Docket/Case Number:	Unknown
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/01/1984

**Sanctions Ordered:**

Censure
Suspension

Other Sanctions Ordered:**Sanction Details:****Regulator Statement**

SEC NEWS DIGEST, ISSUE 84-149, AUGUST 1, 1984. THE COMMISSION ORDERED PUBLIC ADMINISTRATIVE PROCEEDINGS UNDER THE INVESTMENT ADVISORS ACT AGAINST BOND TIMING SERVICES, INC., AND ITS PRESIDENT, VILIS PASTS. THE ORDER ALLEGES THAT THE FIRM, AIDED AND ABETTED BY PASTS, WILFULLY VIOLATED SEVERAL REGISTRATION AND ANTIFRAUD PROVISIONS OF THE ADVISERS ACT IN THAT IT USED FALSE ADVERTISING, FAILED TO PERFORM UNDER THE TERMS OF ITS ADVISORY CONTRACT, OBTAINED EXCESSIVE ADVISORY FEES FROM CLIENTS' ACCOUNTS, TOOK CUSTODY OF CLIENTS' FUNDS WITHOUT COMPLYING WITH THE ACT; FAILED TO FILE REQUIRED REGISTRATION AMENDMENTS AND TIMELY FINANCIAL REPORTS; FAILED TO KEEP ACCURATE BOOKS AND RECORDS; MADE UNTRUE STATEMENTS IN REPORTS AND IN A REGISTRATION APPLICATION CONCERNING INVESTMENT COMMITTEE MEMBERS, POSSESSION OF CLIENTS' FUNDS, ADVISORY FEES, AND THE BACKGROUNDS OF AFFILIATED PERSONS. THE COMMISSION ACCEPTED OFFERS OF SETTLEMENT IN WHICH THEY, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, CONSENTED TO THE ORDER WHICH CENSURED THE FIRM, SUSPENDED PASTS FROM ACTING IN ANY SUPERVISORY CAPACITY WITH ANY BROKER OR DEALER, INVESTMENT COMPANY, INVESTMENT ADVISER OR MUNICIPAL SECURITIES DEALER FOR 45 DAYS, FROM SOLICITING ANY NEW CLIENTS FOR 30 DAYS AND ORDERED THEM TO ADOPT, IMPLEMENT AND MAINTAIN PROCEDURES DESIGNED TO PREVENT A RECURRENCE OF VIOLATIONS. (REL. IA-920)

Reporting Source:

Broker

Regulatory Action Initiated By:

SEC ADMINISTRATIVE PROCEEDING

Sanction(s) Sought:

Suspension



Date Initiated:	03/01/1982
Docket/Case Number:	UNKNOWN
Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	Mutual Fund
Allegations:	NOT PROVIDED
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?	Yes
Resolution Date:	07/23/1984
Sanctions Ordered:	Censure Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	SUPERVISORY ACTIVITIES
Duration:	45 DAYS
Start Date:	
End Date:	
Broker Statement	NOT PROVIDED

Disclosure 6 of 6

Reporting Source:	Regulator
Regulatory Action Initiated By:	MINNESOTA
Sanction(s) Sought:	

**Other Sanction(s) Sought:****Date Initiated:** 08/03/1987**Docket/Case Number:** SE87801263/LMJ**Employing firm when activity occurred which led to the regulatory action:** BOND TIMING SERVICES, INC.**Product Type:****Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Decision**Resolution Date:** 08/03/1987**Sanctions Ordered:** Censure**Other Sanctions Ordered:****Sanction Details:**

Regulator Statement 8/26/87-FORM U6 (8070-22287) DISCLOSES CENSURE OF THE INVESTMENT ADVISOR LICENSE BASED ON ALLEGATIONS THAT BOND TIMING SERVICES FAILED TO PROVIDE FULL DISCLOSURE OF THE METHODS USED TO ARRIVE AT SPECIFIC RATES OF RETURN UTILIZED IN THE ADVERTISING OF RESPONDENTS SERVICES IN VIOLATION OF MN RULES PT 2875.0530 (1985). DOCKET/CASE NO. SE8701263/LMJ; DATED AUGUST 3, 1987.

Reporting Source: Broker**Regulatory Action Initiated By:** MINNESOTA COMMISSLONER OF COMMERCE**Sanction(s) Sought:** Censure**Other Sanction(s) Sought:****Date Initiated:** 08/03/1987**Docket/Case Number:** SE87801263/LMJ



Employing firm when activity occurred which led to the regulatory action:	BOND TIMING SERVICES, INC.
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	MINNESOTA COMMISSIONER OF COMMERCE REGARDING THE CONTENTS OF CERTAIN ADVERTISING IN WHICH ALLEGATIONS WERE MADE THAT SPECIFIC RATES WERE NOT IN ACCORDANCE WITH THE MN STATUTES, CONCERNING ADVERTISEMENT OF INTEREST RATES THE ADVERTISING WAS DISCONTINUED.
Current Status:	Final
Resolution:	Decision
Resolution Date:	08/03/1987
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	ADVERTISING DISCONTINUED BUSINESS OPERATIONS WERE NOT AFFECTED
Broker Statement	NOT PROVIDED

End of Report



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