BrokerCheck Report

LEROY BORN

CRD# 4052650

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.

LEROY BORN

CRD# 4052650

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 CLEARING SERVICES, LLC**
CRD# 19616
TUSTIN, CA
06/2017 - 07/2025

B **U.S. BANCORP INVESTMENTS, INC.**
CRD# 17868
IRVINE, CA
10/2011 - 06/2017

B **UNIONBANC INVESTMENT SERVICES, LLC**
CRD# 14455
LAGUNA HILLS, CA
08/2002 - 10/2011

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
Customer Dispute	11
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. 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	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	12/08/1999

State Securities Law Exams

	Exam	Category	Date
B IA	Uniform Combined State Law Examination	Series 66	12/23/1999

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	06/2017 - 07/2025	WELLS FARGO CLEARING SERVICES, LLC	19616	TUSTIN, CA
B	10/2011 - 06/2017	U.S. BANCORP INVESTMENTS, INC.	17868	IRVINE, CA
B	08/2002 - 10/2011	UNIONBANC INVESTMENT SERVICES, LLC	14455	LAGUNA HILLS, CA
B	05/2002 - 08/2002	WM FINANCIAL SERVICES, INC.	599	IRVINE, CA
B	12/1999 - 02/2002	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
06/2017 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	IRVINE, CA, United States
10/2011 - 06/2017	U.S. BANCORP INVESTMENTS, INC.	FINANCIAL ADVISOR	Y	DANA POINT, 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.

ISLAY 36 LLC; NOT INV RELATED, ALISO VIEJO, CA; 100% OWNERSHIP, START 6/1/2013, 40 HRS/MTH; 0 HRS/TRADING; DISTRIBUTION OF DEVICES THAT MEASURE TOXIC LEVELS IN THE BODY.
CO-TRUSTEE FOR MOTHER, INV RELATED, LAS FLORES, CA, START: 7/13/2017, 5 HOURS PER MONTH/0 DURING TRADING, DUTIES: ASSIST.

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
Customer Dispute	3	8	N/A
Termination	N/A	1	N/A

Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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.

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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	Client verbally complained the recommendation to purchase US Treasury strips was not suitable and requests compensation for the loss he incurred upon sale of the securities. (8/22/2024-3/17/2025)
Product Type:	Debt-Government
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Customer did not specify Compensatory Claim amount.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/17/2025
Complaint Pending?	No
Status:	Settled

Status Date: 04/25/2025

Settlement Amount: $28,415.33

Individual Contribution Amount: $0.00

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: Customer complained that recommendation to reposition portfolio resulted in unsuitable risk exposure and lack of sufficient diversification. (9/17/2024 - 10/23/2024)

Product Type: Debt-Government

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): The firm cannot make a good faith determination that the damages from the alleged conduct would be less than $5000.

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: 10/23/2024

Complaint Pending? No

Status: Settled

Status Date: 11/15/2024

Settlement Amount: $38,480.55

Individual Contribution Amount: $0.00

Disclosure 3 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UNIONBANC INVESTMENT SERVICES
Allegations:	CLIENT ALLEGED FINANCIAL AND SUITABILITY INFORMATION ON NEW ACCOUNT FORM IS NOT ACCURATE. AS SUCH THE VARIABLE ANNUITY PRODUCT WAS NOT SUITABLE.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	HARTFORD VA
Alleged Damages:	$25,950.16

Customer Complaint Information

Date Complaint Received:	04/01/2009
Complaint Pending?	No
Status:	Settled
Status Date:	04/23/2009
Settlement Amount:	$11,595.85
Individual Contribution Amount:	$0.00
Broker Statement	THIS IS A GOOD FAITH SETTLEMENT OF A VERBAL COMPLAINT. FIRM REIMBURSED CLIENT FOR SURRENDER PENALTY ONLY. RESEARCH INDICATES ALL SUITABILITY AND FINANCIAL INFORMATION WAS ACKNOWLEDGED BY CLIENTS SIGNATURE.

Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

Disclosure 1 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	U.S. BANCORP INVESTMENTS, INC.
Allegations:	CUSTOMER ALLEGES THAT THE REP LIED TO HER BY TELLING HER THAT HE COULD GIVE HER 3.75% INTEREST.
Product Type:	Annuity-Variable
Alleged Damages:	$53,092.00
Alleged Damages Amount Explanation (if amount not exact):	THIS AMOUNT IS THE FIRM'S ESTIMATE OF THE ALLEGED COMPENSATORY DAMAGES.
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:	10/21/2014
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	11/12/2014
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Broker

Employing firm when activities occurred which led to the complaint:	UNIONBANC INVESTMENT SERVICES
Allegations:	CLIENT ALLEGED SHE WANTED TO MOVE HER INVESTMENT TO A LESS VOLATILE PRODUCT AND REP FAILED TO INFORM HER ABOUT MONEY MARKET PRODUCTS.
Product Type:	Mutual Fund(s)
Alleged Damages:	$13,256.00

Customer Complaint Information

Date Complaint Received:	10/30/2008
Complaint Pending?	No
Status:	Denied
Status Date:	12/26/2008
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UNIONBANC INVESTMENT SERVICES LLC
Allegations:	CLIENT ALLEGES PRODUCT IS NOT SUITABLE.
Product Type:	Mutual Fund(s)
Other Product Type(s):	FRANKLIN FOUNDING FUND PORTFOLIO A.
Alleged Damages:	$30,000.00

Customer Complaint Information

Date Complaint Received:	07/15/2008
Complaint Pending?	No
Status:	Denied
Status Date:	09/08/2008

Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	COMPLAINT DENIED PRODUCT APPEARS SUITABLE-DISCLOSURE DOCUMENTS SIGNED BY CLIENT.

Disclosure 4 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UNIONBANC INVESTMENT SERVICES LLC
Allegations:	CLIENT ALLEGES REP FAILED TO FULLY EXPLAIN PRODUCT FEATURES.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$7,750.00

Customer Complaint Information

Date Complaint Received:	08/22/2007
Complaint Pending?	No
Status:	Withdrawn
Status Date:	09/14/2007
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLIENT WITHDREW COMPLAINT AFTER SPEAKING WITH SALES MANAGER. CLIENT INDICATES THAT SHE DOES RECALL REP FULLY EXPLAINING ALL PRODUCT FEATURES. CLIENT HAS DECIDED TO KEEP THE ANNUITY.

Disclosure 5 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UNIONBANC INVESTMENT SERVICES LLC
Allegations:	CLIENT ALLEGES REP FAILED TO FOLLOW INVESTMENT INSTRUCTIONS AND RECOMMENDED UNSUITABLE INVESTMENTS.

Product Type:	Mutual Fund(s)
Other Product Type(s):	VARIABLE ANNUITY
Alleged Damages:	$10,000.00

Customer Complaint Information

Date Complaint Received:	05/30/2007
Complaint Pending?	No
Status:	Withdrawn
Status Date:	06/04/2007
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	VERBAL CONVERSATION WITH CLIENT INDICATES THERE MAY HAVE BEEN COMMUNICATION ISSUES BETWEEN CLIENT AND HER CPA. CLIENT IS HAPPY WITH REP AND WITH PRODUCTS AND RESCINDS THE COMPLAINT.

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 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: Client/Trustee complained that the Financial Advisor was not acting in their best interest in representing that the recommended securities were conservative, liquid and low risk. Client/Trustee seeks to be compensated for losses. (9/5/2024 - 6/18/2025)

Product Type: Debt-Government

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): The Firm cannot make a good faith determination that the claim for damages is less than $5,000.

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: 06/30/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	The clients complained that they did not authorize an additional purchase of securities, and that the securities were too risky. The clients also complained that other securities recommended by the Financial Advisor did not meet their directive to invest in a "safe" investment. (09/05/2024 - 06/18/2025)
Product Type:	Debt-Government
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm cannot make a good faith determination that the claim for damages is less than $5,000.
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:	07/18/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	Client complains that Financial Advisor made unauthorized investments and demands reversal of transactions and compensation for lost earnings. (6/28/2024-2/18/2025)
Product Type:	Debt-Government
Alleged Damages:	$0.00

Alleged Damages Amount Explanation (if amount not exact):	The Firm cannot make a good faith determination that the claim for damages is less than $5000.
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:	02/18/2025
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/13/2025
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	25-01193
Date Notice/Process Served:	06/13/2025
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:	WELLS FARGO CLEARING SERVICES, LLC
Termination Type:	Discharged
Termination Date:	06/18/2025
Allegations:	Financial Advisor discharged after a review determined the FA recommended investments inconsistent with certain clients' recorded investment profiles and risk tolerances.
Product Type:	Debt-Government

End of Report

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