FINRA

BrokerCheck Report

LOUIS ELWIN SHARP

CRD# 420275

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.
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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.

LOUIS E. SHARP
CRD# 420275

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
- 1 General Industry/Product Exam
- 1 State Securities Law Exam

Registration History

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

B **AMERICAN INVESTMENT SERVICES, INC.**
CRD# 21111
OKLAHOMA CITY, OK
03/1991 - 12/1998

B **INVESTACORP, INC.**
CRD# 7684
MIAMI, FL
02/1991 - 04/1991

B **FIRST AFFILIATED SECURITIES, INC.**
CRD# 23737
LA JOLLA, CA
08/1989 - 03/1991

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	4

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

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Registered Representative Examination	Series 1	06/02/1967

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	07/02/1987

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.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration and Employment History

Registration History

The broker previously was registered with the following securities firms:

	Registration Dates	Firm Name	CRD#	Branch Location
B	03/1991 - 12/1998	AMERICAN INVESTMENT SERVICES, INC.	21111	OKLAHOMA CITY, OK
B	02/1991 - 04/1991	INVESTACORP, INC.	7684	MIAMI, FL
B	08/1989 - 03/1991	FIRST AFFILIATED SECURITIES, INC.	23737	LA JOLLA, CA
B	02/1987 - 08/1989	PFG SECURITIES, INC.	15401	
B	01/1984 - 04/1987	MULTI-FINANCIAL SECURITIES CORPORATION	10299	
B	09/1983 - 01/1984	FSC SECURITIES CORPORATION	7461	
B	06/1967 - 09/1983	WESTAMERICA FINANCIAL CORPORATION	883	

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
No information reported.				

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	4	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 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/04/1998
Docket/Case Number:	C3A980064
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	12/04/1998
Sanctions Ordered:	Bar Censure Disgorgement/Restitution Monetary/Fine $25,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	LTR: 12/10/98, TRK: 4/03/99, TO BD# 21111, CODES: B,O,P,Q,T ON DECEMBER 4, 1998, DISTRICT NO. 3 NOTIFIED RESPONDENT LOUIS

E. SHARP THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C3A980064 WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED $25,000, BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY, AND REQUIRED TO DEMONSTRATE AS A CONDITION OF HIS RE-ENTRY INTO THE SECURITIES BUSINESS UPON SUCH APPLICATION THAT HE HAS PAID RESTITUTION TO PUBLIC CUSTOMERS IN THE TOTAL AMOUNT OF $1,405. FINE COLLECTION EFFORTS SHALL BE SUSPENDED UNTIL SUCH TIME, IF ANY, AS RESPONDENT APPLIES TO BECOME ASSOCIATED WITH AN NASD MEMBER IN THE FUTURE - (NASD RULES 2110 AND 3040 - RESPONDENT SHARP PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT PROVIDING WRITTEN NOTIFICATION TO HIS MEMBER FIRM AND WITHOUT OBTAINING THE APPROVAL OF HIS MEMBER FIRM BEFORE PARTICIPATING IN SUCH TRANSACTIONS; PURCHASED SECURITIES, THEN SOLD HIS SHARES TO MEMBERS OF THE PUBLIC AT PRICES THAT SUBSTANTIALLY EXCEEDED THE PRICES HE HAD PAID CONTEMPORANEOUSLY IN TRANSACTIONS EFFECTED THROUGH THE AUCTION
MARKET SPONSORED BY THE CHICAGO PARTNERSHIP BOARD, AND WHICH
WERE NOT REASONABLY RELATED TO THE MARKET PRICE FOR THESE SECURITIES AT THE TIME OF THE SALES, AND DID NOT DISCLOSE TO
THE MEMBERS OF THE PUBLIC TO WHOM HE SOLD THE SECURITIES THAT HE HAD MADE PURCHASES ON THOSE DATES AND AT THOSE PRICES; AND,
RECEIVED PAYMENTS OF THE PURCHASE PRICES FROM PUBLIC CUSTOMERS
BY CHECK, DEPOSITED THESE CHECKS INTO A BANK ACCOUNT HE CONTROLLED, AND DID NOT REQUEST THE TRANSFER OF THE SECURITIES
FROM HIS NAME TO THE CUSTOMERS' NAMES UNTIL SEVERAL MONTHS LATER).

Disclosure 2 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/21/1987
Docket/Case Number:	DEN-698

Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Decision
Resolution Date:	11/25/1988
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	NASD COMPLAINT NO. DEN-698 FILED APRIL 21, 1987 BY DISTRICT NO. 3 AGAINST RESPONDENT LOUIS E. SHARP ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT RECOMMENDED THAT A CUSTOMER LOAN FUNDS TO A THIRD PERSON AND REPRESENTED TO THIS THIRD PERSON THAT THE LOAN WAS FROM HIM AND CHARGED 16% INTEREST, PAID THE CUSTOMER ONLY 10% INTEREST AND RETAINED THE REMAINING 6% FOR HIMSELF WITHOUT DISCLOSING THIS FACT TO THE CUSTOMER. DECISION RENDERED APRIL 8, 1988, WHEREIN RESPONDENT SHARP IS CENSURED AND FINED $1,000.00 AND ASSESSED COSTS OF $447.50 . IF NO FURTHER ACTION, DECISION IS FINAL JUNE 3, 1988. MAY 24, 1988 - CALLED FOR REVIEW. BOARD OF GOVERNORS' DECISION RENDERED OCTOBER 26, 1988, WHEREIN THE FINDINGS AND SANCTIONS ARE AFFIRMED. IF NO FURTHER ACTION, DECISION IS FINAL NOVEMBER 25, 1988. NOVEMBER 25, 1988 - DECISION IS FINAL. $1,447.50 PAID 11/7/88 - DEPOSIT #558

Reporting Source:	Broker
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/21/1987
Docket/Case Number:	DEN-698
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	VIOLATIONS OF ARTICLE III, SECTION I OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT RECOMMENDED THAT A CUSTOMER LOAN FUNDS TO A THIRD PERSON AND RESPRESENTED TO THIS THIRD PERSON THAT THE LOAN WAS FROM HIM AND CHARGED 16% INTEREST, PAID THE CUSTOMER ONLY 10% INTEREST AND RETAINED THE REMAINING 6% FOR HIMSELF WITHOUT DISCLOSING THIS FACT TO THE CUSTOMER.
Current Status:	Final
Resolution:	Decision
Resolution Date:	11/25/1988
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED $1000 AND ASSESSED COSTS OF $447.50. FINE PAID 11/7/88.
Broker Statement	NA

Disclosure 3 of 4

Reporting Source:	Regulator

Regulatory Action Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/11/1995
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	L. SHARP & ASSOCIATES
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	01/11/1995
Sanctions Ordered:	Cease and Desist/Injunction Censure Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	+1/31/95 SEC NEWS DIGEST, ISSUE 95-11, DATED JANUARY 18, 1995 ENFORCEMENT PROCEEDINGS DISCLOSES; "LOUIS SHARP FINED AND ORDERED TO CEASE AND DESIST INVESTMENT ADVISER VIOLATIONS"; THE COMMISSION INSTITUTED A PUBLIC ADMINISTRATIVE PROCEEDING AGAINST LOUIS ELWIN SHARP d/b/a L. SHARP AND ASSOCIATES (SHARP), A REGISTERED INVESTMENT ADVISER, PURSUANT TO SECTIONS 203(f) AND (k) OF THE INVESTMENT ADVISERS ACT OF 1940 (ADVISERS ACT). SIMULTANEOUSLY, THE COMMISSION ACCEPTED SHARP'S OFFER OF SETTLEMENT, IN WHICH SHARP CONSENTS TO THE ENTRY OF AN ORDER WITHOUT ADMITTING OR DENYING THE FINDINGS CONTAINED IN THE ORDER. THE ORDER MAKES FINDINGS THAT SHARP, AMONG OTHER THINGS: FAILED TO MAINTAIN REQUIRED BOOKS AND RECORDS; MADE UNTRUE STATEMENTS AND OMITTED REQUIRED INFORMATION IN THE FORM ADV

FILED WITH THE COMMISSION; FAILED TO FILE REQUIRED AMENDMENTS ON FORM ADV AND BALANCE SHEETS AS REQUIRED; FAILED TO COMPLY WITH COMMISSION REQUIREMENTS FOR INVESTMENT FOR INVESTMENT ADVISERS HAVING CUSTODY OF CLIENTS' FUNDS; FAILED TO COMPLY WIT H REQUIREMENTS CONCERNING THE USE OF CLIENT SOLICITORS; AND FAILED TO ESTABLISH PROCEDURES TO PREVENT INSIDER TRADING. THE ORDER CENSURES SHARP AND REQUIRES HIM TO CEASE AND DESIST FROM
COMMITTING OR CAUSING ANY VIOLATION AND ANY FUTURE VIOLATION OF
SECTIONS 204, 204A, 206(4) AND 207 OF THE ADVISERS ACT AND
RULES 204-2(a), 204-2(b), 204-2(c)(2), 204-1(b)(1),
204-1(b)(2), 206(4)-2(a), 206(4)-3(a), AND 206(4)-3(b)
THEREUNDER AND TO PAY A $5,000 PENALTY. (REL. 34-35215)

^5/26/95^ SEC DOCKET, VOLUME 58, NO. 9, DATED FEBRUARY 7, 1995, PAGE 1648, DISCLOSES; THE CEASE AND DESIST ORDER IS DATED JANUARY 11, 1995.

Reporting Source:	Broker
Regulatory Action Initiated By:	SECURITIES AND EXCHANGE COMMISSION (SEC)
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/11/1995
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	L. SHARP & ASSOCIATES
Product Type:	
Other Product Type(s):	
Allegations:	IT WAS ALLEGED THAT I VIOLATED RULES OF THE INVESTMENT ADVISERS ACT OF 1940.
Current Status:	Final
Resolution:	Consent
Resolution Date:	01/11/1995

Sanctions Ordered:	Cease and Desist/Injunction Censure Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	THE SEC ENTERED AN ORDER OF FINDINGS, I WAS INSTRUCTED TO CEASE AND DESIST INVESTMENT ADVISER ACT VIOLATIONS, CENSURED AND FINED $5,000.00.
Broker Statement	THE SEC ACCEPTED MY OFFER TO SETTLEMENT. I, WITHOUT ADMITTING OR DENYING THE FINDINGS CONSENTED TO THE ENTRY OF AN ORDER OF FINDING.

Disclosure 4 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	FL DIVISION OF SECURITIES AND INVESTOR PROTECTION, *See FAQ #1*
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/16/1992
Docket/Case Number:	92.160.DOS
Employing firm when activity occurred which led to the regulatory action:	AMERICAN INVESTMENT SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	ON 7-16-92, THE STATE OF FLORIDA APPROVED SUBJECT INDIVIDUAL AS AN ASSOCIATED PERSON OF AMERICAN INVESTMENT SERVICES, INC. PURSUANT TO AN AGREEMENT.
Current Status:	Final
Resolution:	Decision
Resolution Date:	07/16/1992
Sanctions Ordered:	
Other Sanctions Ordered:	

Sanction Details:	THE TERMS OF THE AGREEMENT PROVIDE, BUT ARE NOT LIMITED TO, THE FOLLOWING: SHARP AGREES NOT TO ACT IN ANY PRINCIPAL, SUPERVISORY, OR MANAGERIAL CAPACITY IN CONNECTION WITH HIS REGISTRATION AS AN AGENT IN THE STATE OF FLORIDA, AND SHARP HEREBY AGREES TO BE SUPERVISED AND MANAGED BY A PROPERLY DESIGNATED PRINCIPAL OF THE FIRM FOR ALL ACTIVITIES CONDUCTED WITHIN THIS STATE. SUCH CONDITIONS WILL REMAIN IN EFFECT THROUGHOUT THE REGISTRATION WITH THIS FIRM OR UNTIL RELIEF IS OTHERWISE SOUGHT AND GRANTED. CONTACT FL AGENT REGISTRATION SECTION FOR FURTHER INFORMATION.
Regulator Statement	Not Provided

Reporting Source:	Broker
Regulatory Action Initiated By:	SECURITIES DEPT-STATE OF FLORIDA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/16/1992
Docket/Case Number:	92.160.DOS
Employing firm when activity occurred which led to the regulatory action:	AMERICAN INVESTMENT SERVICES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	AS A RESULT OF PRIOR DISCIPLINARY HISTORY, FLORIDA REQUIRED A SPECIAL STIPULATION AGREEMENT BEFORE APPROVING BROKER TO CONDUCT BUSINESS IN THE STATE
Current Status:	Final
Resolution:	Decision
Resolution Date:	07/16/1992
Sanctions Ordered:	
Other Sanctions Ordered:	

Sanction Details:	BROKER AGREED TO SPECIAL STIPULATION AGREEMENT SPECIFICALLY A) NOT TO ENGAGE IN PROHIBITED BUSINESS PRACTICE B) NOT TO SUPERVISE ANYONE IN FLORIDA OR ACTS A PRINCIPAL C) IMMEDIATELY REPORT ANY COMPLAINTS OR ACTIONS TO FLORIDA & D) TO ABOVE BY STIPULATION AGREEMENT
Broker Statement	FLORIDA WAS CONCERNED WITH DISCLOSURES MADE IN MY CRD RECORD AND ASKED ME TO AGREE IN WRITING TO CERTAIN CONDITIONS THEY WISHED TO PLACE ON MY LICENSE

End of Report

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