

BrokerCheck Report
MICHAEL E. WITT
 CRD# 4206075

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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.

**MICHAEL E. WITT**

CRD# 4206075

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 6860 N DALLAS PKWY
 STE 500
 PLANO, TX 75024
 CRD# 6363
 Registered with this firm since: 07/29/2021

B AMERIPRISE FINANCIAL SERVICES, LLC
 6860 N DALLAS PKWY
 STE 500
 PLANO, TX 75024
 CRD# 6363
 Registered with this firm since: 01/15/2021

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:

- 1 Self-Regulatory Organization
- 13 U.S. states and territories

This broker has passed:

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

Registration History

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

- B MORGAN STANLEY**
 CRD# 149777
 DALLAS, TX
 06/2009 - 01/2021
- IA MORGAN STANLEY**
 CRD# 149777
 PURCHASE, NY
 06/2009 - 01/2021
- IA MORGAN STANLEY & CO. INCORPORATED**
 CRD# 8209
 NEW YORK, NY
 04/2007 - 06/2009

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 1 SRO and is licensed in 13 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	01/15/2021
B	FINRA	General Securities Sales Supervisor	Approved	01/15/2021

	U.S. State/ Territory	Category	Status	Date
B	Arkansas	Agent	Approved	09/16/2025
B	California	Agent	Approved	07/30/2021
B	Colorado	Agent	Approved	01/15/2021
B	Connecticut	Agent	Approved	01/15/2021
B	Illinois	Agent	Approved	01/22/2025
B	Louisiana	Agent	Approved	01/24/2025
B	Minnesota	Agent	Approved	09/02/2021
B	Missouri	Agent	Approved	02/09/2021
B	Montana	Agent	Approved	03/13/2024
B	Nebraska	Agent	Approved	01/15/2021
B	Oklahoma	Agent	Approved	08/04/2021

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Oregon	Agent	Approved	11/08/2022
B	Texas	Agent	Approved	07/29/2021
IA	Texas	Investment Adviser Representative	Approved	07/29/2021

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
6860 N DALLAS PKWY
STE 500
PLANO, TX 75024

AMERIPRISE FINANCIAL SERVICES, LLC
Lewisville, TX



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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	03/17/2005
B General Securities Sales Supervisor - Options Module Examination	Series 9	10/14/2004

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	12/22/2016
B General Securities Representative Examination	Series 7	08/16/2000

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/02/2002
B Uniform Securities Agent State Law Examination	Series 63	10/13/2000

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 01/2021 - 01/2021	AMERIPRISE FINANCIAL SERVICES, LLC.	6363	MINNEAPOLIS, MN
B 06/2009 - 01/2021	MORGAN STANLEY	149777	DALLAS, TX
IA 06/2009 - 01/2021	MORGAN STANLEY	149777	DALLAS, TX
B 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	DALLAS, TX
IA 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	DALLAS, TX
IA 07/2002 - 04/2007	MORGAN STANLEY	7556	DALLAS, TX
B 08/2000 - 04/2007	MORGAN STANLEY DW INC.	7556	DALLAS, TX

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
01/2021 - Present	Ameriprise Financial Services, LLC.	Registered Rep	Y	Plano, TX, United States
01/2021 - 01/2021	Ameriprise Financial Services	Registered Rep	Y	Plano, TX, United States
02/2015 - 01/2021	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 01/2021	MORGAN STANLEY	FINANCIAL ADVISOR	Y	DALLAS, TX, United States
03/2020 - 03/2020	Ameriprise Financial Services, LLC	Registered Rep	Y	Plano, TX, 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.

Business Ownership; Towle Realty LLC; Silent partner with my brothers and sister. NO active roles or responsibilities; Passive income from real

Registration and Employment History



Other Business Activities, continued

estate, land and equipment; 112 W 17th St, , Falls City, NE, 68355; Investment-Related; 07/28/2015; 0 hours per month; 0 during trading hours / MW Land LLC; Member/silent partner; real estate; 112 W 17th St, , Falls City, NE, 68355; Investment-Related; 07/28/2015; 0 hours per month; 0 during trading hours / Starwood Epply, LLC; Passive member of the LLC. No active duties or responsibilities; real estate; 112 W 17th Street, , Falls City, NE, 68355; Investment-Related; 01/15/2021; 0 hours per month; 0 during trading hours / Witt Capital LLC; I am sole proprietor and managing director of this llc where rental properties are owned ; passive income from rental properties; 2529 Sarah Lane, , Lewisville, TX, 75056; Investment-Related; 05/03/2008; 1 to 9 hours per month; 0 during trading 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	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: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 08/19/2022

Docket/Case Number: [2021069218401](#)

Employing firm when activity occurred which led to the regulatory action: MORGAN STANLEY SMITH BARNEY LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Witt consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the trade confirmations to show an inaccurate representative code. The findings stated that Witt entered into two separate agreements through which he agreed to service certain customer accounts, including executing trades for those accounts, under joint representative codes that he shared with two retired representatives. The agreements set forth what percentages of commissions Witt and the retired representatives would earn on trades placed using the joint representative codes. Many of the customers whose accounts were subject to the joint production agreements also had accounts that were not subject to the agreements. Although



the firm's system correctly prepopulated the trades with the applicable joint representative codes, Witt entered the transactions at issue under his personal representative code. Witt negligently failed to verify whether the trade was made in an account that was subject to the joint production agreement. As a result, the firm's trade confirmations inaccurately reflected Witt's personal representative code instead of the joint representative codes that Witt shared with the retired representatives. Witt's actions resulted in his receiving higher commissions from the trades than what he was entitled to receive pursuant to the agreements. Subsequently, the firm reimbursed the retired representatives.

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:	08/19/2022
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:	One Month
Start Date:	09/19/2022
End Date:	10/18/2022

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:	
Date Paid by individual:	08/24/2022
Was any portion of penalty waived?	No

Amount Waived:

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Reporting Source:	Broker
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	08/19/2022
Docket/Case Number:	2021069218401
Employing firm when activity occurred which led to the regulatory action:	MORGAN STANLEY SMITH BARNEY LLC
Product Type:	No Product
Allegations:	<p>Without admitting or denying the findings, Witt consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the trade confirmations to show an inaccurate representative code. The findings stated that Witt entered into two separate agreements through which he agreed to service certain customer accounts, including executing trades for those accounts, under joint representative codes that he shared with two retired representatives. The agreements set forth what percentages of commissions Witt and the retired representatives would earn on trades placed using the joint representative codes. Many of the customers whose accounts were subject to the joint production agreements also had accounts that were not subject to the agreements. Although the firm's system correctly prepopulated the trades with the applicable joint representative codes, Witt entered the transactions at issue under his personal representative code. Witt negligently failed to verify whether the trade was made in an account that was subject to the joint production agreement. As a result, the firm's trade confirmations inaccurately reflected Witt's personal representative code instead of the joint representative codes that Witt shared with the retired representatives. Witt's actions resulted in his receiving higher commissions from the trades than what he was entitled to receive pursuant to the agreements. Subsequently, the firm reimbursed the retired representatives.</p>
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: 08/19/2022

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All Capacities

Duration: one month

Start Date: 09/19/2022

End Date: 10/18/2022

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:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: Texas

Sanction(s) Sought: Monetary Penalty other than Fines



Suspension
Other: Probation

Date Initiated: 06/29/2021

Docket/Case Number: REG21-CAF-03

URL for Regulatory Action: https://www.ssb.texas.gov/sites/default/files/files/news/REG21_CAF_03.pdf

Employing firm when activity occurred which led to the regulatory action: Morgan Stanley Smith Barney LLC

Product Type: No Product

Allegations: From May 2016 through November 2020, while registered as an agent and investment adviser representative of Morgan Stanley Smith Barney LLC, Respondent participated in a sun-setting program wherein Respondent agreed to service certain client accounts which were previously serviced by former advisers of the firm. This program called for the Respondent and the former adviser to each receive a portion of the transaction revenue. But in connection with the entry of multiple trades in these accounts, Respondent entered the incorrect production number, which resulted in Respondent receiving 100% of the trade revenue rather than the percentage amount identified in the agreement with the firm and former adviser. As a condition of the granting of his registration, Respondent has consented to a thirty-day suspension of his license, a six-month probation, and to contribute thirty thousand dollars (\$30,000) to the Investor Education Fund of the Investor Protection Trust of Texas.

Current Status: Final

Resolution: Order

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: 06/29/2021

Sanctions Ordered: Monetary Penalty other than Fines
Suspension
Other: Probation

Sanction 1 of 1



Sanction Type:	Suspension
Capacities Affected:	In all capacities as an agent and investment adviser representative
Duration:	30 days
Start Date:	06/29/2021
End Date:	07/29/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$30,000.00
Portion Levied against individual:	\$30,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
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Reporting Source:	Broker
Regulatory Action Initiated By:	Texas State Securities Board
Sanction(s) Sought:	Monetary Penalty other than Fines Suspension Other: Probation
Date Initiated:	06/29/2021
Docket/Case Number:	REG21-CAF-03
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley Smith Barney LLC
Product Type:	No Product
Allegations:	Allegations that the representative submitted transactions under production numbers that were inconsistent with agreement with other representatives



resulting in a shortfall of revenue credited to other representatives.

Current Status: Final

Resolution: Order

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: 06/29/2021

Sanctions Ordered: Monetary Penalty other than Fines
Suspension
Other: Probation for six month period.

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: Agent and Investment Advisor Representative

Duration: 30 days

Start Date: 06/29/2021

End Date: 07/29/2021

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$30,000.00

Portion Levied against individual: \$30,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



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:	MSSB
Termination Type:	Discharged
Termination Date:	01/07/2021
Allegations:	Allegations that the representative submitted transactions under production numbers that were inconsistent with agreement with other representatives resulting in a shortfall of revenue credited to other representatives.
Product Type:	No Product

Reporting Source:	Broker
Employer Name:	MSSB
Termination Type:	Discharged
Termination Date:	01/07/2021
Allegations:	Allegations that the representative submitted transactions under production numbers that were inconsistent with agreement with other representatives resulting in a shortfall of revenue credited to other representatives.
Product Type:	No Product

End of Report



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