

BrokerCheck Report

Paul K Kapur

CRD# 4285978

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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.

**Paul K. Kapur**

CRD# 4285978

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

IA RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
 2345 WASHINGTON STREET
 SUITE 101
 NEWTON LOWER FALLS, MA 02462
 CRD# 149018
 Registered with this firm since: 06/15/2016

B RAYMOND JAMES FINANCIAL SERVICES, INC.
 2345 Washington Street
 Suite 101
 Newton, MA 02462
 CRD# 6694
 Registered with this firm since: 01/29/2016

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
- 16 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA AMERIPRISE FINANCIAL SERVICES, INC.**
 CRD# 6363
 MINNEAPOLIS, MN
 11/2010 - 02/2016
- B AMERIPRISE FINANCIAL SERVICES, INC.**
 CRD# 6363
 CHARLESTOWN, MA
 04/2010 - 02/2016
- IA AMERIPRISE FINANCIAL SERVICES, INC.**
 CRD# 6363
 MINNEAPOLIS, MN
 04/2010 - 05/2010

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	4
Customer Dispute	1
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 16 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
 Main Office Address: **880 CARILLON PARKWAY
 SAINT PETERSBURG, FL 33716**
 Firm CRD#: **149018**

	U.S. State/ Territory	Category	Status	Date
IA	Massachusetts	Investment Adviser Representative	Approved	06/15/2016

Branch Office Locations

2345 WASHINGTON STREET
 SUITE 101
 NEWTON LOWER FALLS, MA 02462

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
 Main Office Address: **880 CARILLON PARKWAY
 ST. PETERSBURG, FL 33716**
 Firm CRD#: **6694**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	01/29/2016
B	FINRA	General Securities Sales Supervisor	Approved	02/11/2019



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	12/19/2016
B	Colorado	Agent	Approved	10/03/2024
B	Connecticut	Agent	Approved	01/29/2016
B	District of Columbia	Agent	Approved	04/26/2022
B	Florida	Agent	Approved	01/29/2016
B	Kentucky	Agent	Approved	08/05/2021
B	Maine	Agent	Approved	03/30/2021
B	Massachusetts	Agent	Approved	04/21/2016
B	Michigan	Agent	Approved	01/29/2016
B	New Hampshire	Agent	Approved	10/08/2018
B	New Jersey	Agent	Approved	01/29/2016
B	New York	Agent	Approved	01/29/2016
B	North Carolina	Agent	Approved	03/02/2021
B	Pennsylvania	Agent	Approved	11/03/2022
B	Vermont	Agent	Approved	09/11/2024
B	Virginia	Agent	Approved	07/28/2021

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES, INC.

2345 Washington Street
Suite 101
Newton, MA 02462



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, 2 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	02/11/2019
B General Securities Sales Supervisor - Options Module Examination	Series 9	01/22/2019

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/30/2001

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	07/03/2001
B Uniform Securities Agent State Law Examination	Series 63	02/28/2001

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 11/2010 - 02/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	CHARLESTOWN, MA
B 04/2010 - 02/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	CHARLESTOWN, MA
IA 04/2010 - 05/2010	AMERIPRISE FINANCIAL SERVICES, INC.	6363	CHARLESTOWN, MA
B 10/2009 - 04/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BOSTON, MA
IA 10/2009 - 04/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BOSTON, MA
IA 09/2005 - 10/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
B 09/2005 - 10/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
IA 08/2001 - 09/2005	STRATEGIC ADVISERS, INC.	104555	WORCESTER, MA
B 01/2001 - 09/2005	FIDELITY BROKERAGE SERVICES LLC	7784	SMITHFIELD, RI

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
06/2016 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	NEWTON LOWER FALLS, MA, United States
01/2016 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	NEWTON, MA, United States
01/2016 - 03/2022	KTS FINANCIAL GROUP, LLC	Not Provided	N	NEWTON LOWER FALLS, MA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
03/2010 - 01/2016	AMERIPRISE FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	CHARLESTOWN, 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.

(1)Name of Business: Address: 77 dean st, belmont, MA, 02478, United States Activity Type: Real Estate Brokerage/ Agent or Development Position/Title: Agent Investment Related: No Start Date: 10/01/2019 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Real estate broker for my own personal transactions. active license but not actively used

(2)Name of Business: Address: 77 dean st, belmont, MA, 02478, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 01/29/2016 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: owner

(3)Name of Business: Address: 77 dean st, belmont, MA, 02478, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 04/30/2025 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: All duties that coincide with property ownership such as ensuring a safe unit, collecting rent and paying bills

(4)Name of Business: 4 Ludington Rd LLC Address: 77 dean st, belmont, MA, 02478, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 04/28/2023 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: This is a single family home that will be rented to a residential tenant

(5)Name of Business: 41 Nauset Ave E LLC Address: 77 Dean St, Belmont, MA, 02478, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 11/04/2024 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Summer rental property and for personal use

(6)Name of Business: Aimco Address: 201 washington st, auburn, MA, 01501, United States Activity Type: Business Owner Position/Title: Owner/Proprietor Investment Related: No Start Date: 07/06/2017 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Silent, Non Voting Shareowner 12%

(7)Name of Business: Paul Kapur Address: 2345 Washington St Ste 101, Newton Lower Falls, MA, 02462, United States Activity Type: Non-variable Insurance Position/Title: Agent Investment Related: Yes Start Date: 01/18/2018 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 2-10 Description of duties: The ability to provide non variable life, disability and long term care insurance options to people.

(8)Name of Business: Rental property Address: 77 dean st, belmont, MA, 02478, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 06/15/2020 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: owner of condo unit

(9) Name of Business: North Atlantic Investment Partners, LLC Address: 2345 Washington St Ste 101, Newton Lower Falls, MA, 02462, United States Activity Type: Support Company - Non Owner Position/Title: Independent Contractor Investment Related: No Start Date: 03/25/2021 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 81+ Description of duties: DBA for my Branch

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.
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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	4	0
Customer Dispute	0	1	N/A
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 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Undertaking
Date Initiated:	06/15/2016
Docket/Case Number:	R-2016-0056
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Raymond James Financial Services Advisors, Inc
Product Type:	No Product
Allegations:	On or about April 27, 2016, Raymond James Financial Services Advisors, Inc ("RJFSA") sought to register Kapur as an investment adviser representative of RJFSA in the Commonwealth of Massachusetts. Kapur has been the subject of six disclosure incidents, as reported on the CRD while registered with several entities since August 2001. These disclosure incidents have moved the Division to place conditions upon his registration as an investment adviser representative of RJFSA.
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:	06/15/2016
Sanctions Ordered:	Undertaking Other: For a period of two years from the date of entry of the order, Kapur shall: (1) be supervised on a heightened basis; (2) not have any principal, supervisory or managerial duties with RJFSA; (3) not possess or exercise discretion in the handling of Massachusetts customer accounts, and; (4) notify the Division and his supervisor should any event occur that requires Kapur's Form U4 be amended with respect to any disclosures required to be made in Questions 14A through 14M of Form U4. Two years after the date of the entry of the order, Kapur shall submit to RJFSA and the Division an affidavit stating that he has fully complied with all conditions of the order.
Regulator Statement	On or about April 27, 2016, Raymond James Financial Services Advisors, Inc ("RJFSA") sought to register Kapur as an investment adviser representative of RJFSA in the Commonwealth of Massachusetts. Kapur has been the subject of six disclosure incidents, as reported on the CRD while registered with several entities since August 2001. These disclosure incidents have moved the Division to place conditions upon his registration as an investment adviser representative of RJFSA.
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Reporting Source:	Broker
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Undertaking
Date Initiated:	06/15/2016
Docket/Case Number:	R-2016-0056
Employing firm when activity occurred which led to the regulatory action:	Raymond James Financial Services Advisors, Inc
Product Type:	No Product
Allegations:	On or about April 27, 2016, Raymond James Financial Services Advisors, Inc ("RJFSA") sought to register Kapur as an investment adviser representative of



RJFSA in the Commonwealth of Massachusetts. Kapur has been the subject of six disclosure incidents, as reported on the CRD while registered with several entities since August 2001. These disclosure incidents have moved the Division to place conditions upon his registration as an investment adviser representative of RJFSA.

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:	06/15/2016
Sanctions Ordered:	Undertaking Other: For a period of two years from the date of entry of the order, Kapur shall: (1) be supervised on a heightened basis; (2) not have any principal, supervisory or managerial duties with RJFSA; (3) not possess or exercise discretion in the handling of Massachusetts customer accounts, and; (4) notify the Division and his supervisor should any event occur that requires Kapur's Form U4 be amended with respect to any disclosures required to be made in Questions 14A through 14M of Form U4. Two years after the date of the entry of the order, Kapur shall submit to RJFSA and the Division an affidavit stating that he has fully complied with all conditions of the order.
Broker Statement	On or about April 27, 2016, Raymond James Financial Services Advisors, Inc ("RJFSA") sought to register Kapur as an investment adviser representative of RJFSA in the Commonwealth of Massachusetts. Kapur has been the subject of six disclosure incidents, as reported on the CRD while registered with several entities since August 2001. These disclosure incidents have moved the Division to place conditions upon his registration as an investment adviser representative of RJFSA

Disclosure 2 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Undertaking
Date Initiated:	04/21/2016
Docket/Case Number:	R-2016-0029

**URL for Regulatory Action:****Employing firm when activity occurred which led to the regulatory action:**

RJFS

Product Type:

No Product

Allegations:

On or about January 29, 2015, RJFS sought registration of Kapur as an agent of RJFS in Massachusetts.

Kapur has been the subject of six (6) disclosure incidents, as reported on the CRD while registered with several broker-dealers since August 2001. These disclosure incidents against Kapur have moved the Division to place conditions on his registration as an agent of RJFS.

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?

No

Resolution Date:

04/21/2016

Sanctions Ordered:

Undertaking

Other: Kapur shall be supervised, on a heightened basis. This undertaking shall remain in effect for a period of two (2) years from the date of entry of the Order. For a period of two (2) years from the date of entry of the Order, Kapur shall notify his supervisor, or her successor, should any event occur that requires that Kapur's Form U4 be amended with respect to any criminal disclosures, regulatory action disclosures, civil judicial disclosures, customer complaint disclosures, termination disclosures and financial disclosures no later than the end of the fifth business day after which he is made aware of such event. See Questions 14A through 14M of Form U4.

Two (2) years after the entry of the Order, Kapur shall submit to RJFS and the Director an affidavit stating that he has fully complied with all conditions of the Order referenced in Part 14 of the



Undertakings. In the event that Kapur cannot submit the required affidavit, he shall instead submit a statement explaining why the affidavit cannot be submitted.

Regulator Statement

Kapur has been the subject of six (6) disclosure incidents, as reported on the CRD while registered with several broker-dealers since August 2001. These disclosure incidents against Kapur have moved the Division to place conditions on his registration as an agent of RJFS.

Reporting Source: Broker

Regulatory Action Initiated By: Massachusetts

Sanction(s) Sought: Undertaking

Date Initiated: 04/21/2016

Docket/Case Number: R-2016-0029

Employing firm when activity occurred which led to the regulatory action: RAYMOND James Financial Services, Inc

Product Type: No Product

Allegations: On or about January 29, 2015, RJFS sought registration of Kapur as an agent of RJFS in Massachusetts. Kapur has been the subject of six (6) disclosure incidents, as reported on the CRD while registered with several broker-dealers since August 2001. These disclosure incidents against Kapur have moved the Division to place conditions on his registration as an agent of RJFS.

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? No

Resolution Date: 04/21/2016

Sanctions Ordered: Undertaking
Other: Kapur shall be supervised, on a heightened basis. This undertaking shall remain in effect for a period of two (2) years from the date of entry of the Order.



For a period of two (2) years from the date of entry of the Order, Kapur shall notify his supervisor, or her successor, should any event occur that requires that Kapur's Form U4 be amended with respect to any criminal disclosures, regulatory action disclosures, civil judicial disclosures, customer complaint disclosures, termination disclosures and financial disclosures no later than the end of the fifth business day after which he is made aware of such event. See Questions 14A through 14M of Form U4. Two (2) years after the entry of the Order, Kapur shall submit to RJFS and the Director an affidavit stating that he has fully complied with all conditions of the Order referenced in Part 14 of the Undertakings. In the event that Kapur cannot submit the required affidavit, he shall instead submit a statement explaining why the affidavit cannot be submitted.

Broker Statement

Kapur has been the subject of six (6) disclosure incidents, as reported on the CRD while registered with several broker- since August 2001. These disclosure incidents against Kapur have moved the Division to place conditions on his registration as an agent of RJFS.

Disclosure 3 of 4

Reporting Source:	Broker
Regulatory Action Initiated By:	NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	11/19/2012
Docket/Case Number:	2012-0221-S
Employing firm when activity occurred which led to the regulatory action:	AMERIPRISE FINANCIAL SERVICES, INC.
Product Type:	No Product
Allegations:	NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES FOUND REPRESENTATIVE VIOLATED SECTION 2110(I) OF THE INSURANCE LAW IN THAT REPRESENTATIVE FAILED TO REPORT TO THE SUPERINTENDENT WITHIN 30 DAYS OF THE FINAL DISPOSITION OF THE MATTER THAT ON OR ABOUT SEPTEMBER 17, 2010, THE STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION DENIED REPRESENTATIVE'S APPLICATION FOR REGISTRATION AS AN ASSOCIATED PERSON IN THE STATE OF FLORIDA.
Current Status:	Final
Resolution:	Stipulation and Consent



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: 11/19/2012

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

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$750.00

Portion Levied against individual: \$750.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 10/30/2012

Was any portion of penalty waived? No

Amount Waived:

Disclosure 4 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: FLORIDA OFFICE OF FINANCIAL REGULATION

Sanction(s) Sought: Denial

Date Initiated: 09/17/2010

Docket/Case Number: 0106-SR-9/10

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: AMERIPRISE FINANCIAL SERVICE, INC.



Product Type: No Product

Allegations: MAKING A MATERIAL FALSE STATEMENT ON THE APPLICATION FOR REGISTRATION

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: 11/05/2010

Sanctions Ordered: Denial

Regulator Statement ON 11/5/2010, THE OFFICE OF FINANCIAL REGULATION ENTERED A DEFAULT FINAL ORDER IN THE MATTER OF PAUL K. KAPUR, AFTER MR. KAPUR FAILED TO REQUEST A HEARING. THE OFFICE FOUND THAT MR. KAPUR MADE A MATERIAL FALSE STATEMENT ON THE APPLICATION FOR REGISTRATION. PURSUANT TO THE ORDER, MR. KAPUR'S APPLICATION FOR REGISTRATION AS AN ASSOCIATED PERSON OF AMERIPRISE FINANCIAL SERVICE, INC. IS DENIED, EFFECTIVE 11/5/2010.

Reporting Source: Broker

Regulatory Action Initiated By: FLORIDA OFR

Sanction(s) Sought: Denial

Date Initiated: 09/17/2010

Docket/Case Number: 0106-SR-9/10

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

Product Type: No Product

Allegations: MAKING A MATERIAL FALSE STATEMENT ON THE APPLICATION FOR REGISTRATION.

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:	11/05/2010
Sanctions Ordered:	Denial



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BANC OF AMERICA INVESTMENT SERVICES, INC
Allegations:	CUSTOMER ALLEGES THAT THE RISKS OF A MUNICIPAL BOND FUND PURCHASED ON OCTOBER 26, 2006, WERE NOT DISCLOSED, CAUSING \$30,000 IN DAMAGES
Product Type:	Mutual Fund(s)
Alleged Damages:	\$30,000.00

Customer Complaint Information

Date Complaint Received:	04/02/2008
Complaint Pending?	No
Status:	Denied
Status Date:	06/12/2008
Settlement Amount:	
Individual Contribution Amount:	



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: MERRILL LYNCH PIERCE, FENNER & SMITH, INC.
Termination Type: Discharged
Termination Date: 03/24/2010
Allegations: CONDUCT INVOLVING INACCURATE INFORMATION PROVIDED ON PERSONAL MORTGAGE DOCUMENTATION.
Product Type: No Product

Reporting Source: Broker
Employer Name: MERRILL LYNCH PIERCE, FENNER & SMITH INC.
Termination Type: Discharged
Termination Date: 03/24/2010
Allegations: CONDUCT INVOLVING INACCURATE INFORMATION PROVIDED ON PERSONAL MORTGAGE DOCUMENTATION.
Product Type: No Product

End of Report



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