

BrokerCheck Report

DANIEL SCOTT ARONSON

CRD# 4554240

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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.

DANIEL S. ARONSON

CRD# 4554240

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

- B JANUS HENDERSON DISTRIBUTORS US LLC**
 151 DETROIT STREET
 DENVER, CO 80206
 CRD# 28832
 Registered with this firm since: 09/24/2015

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
- 50 U.S. states and territories

This broker has passed:

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

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

- B VLS SECURITIES LLC**
 CRD# 151145
 DARIEN, CT
 04/2012 - 11/2015
- B SG AMERICAS SECURITIES, LLC**
 CRD# 128351
 NEW YORK, NY
 04/2007 - 04/2012
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
 CRD# 7691
 NEW YORK, NY
 12/2005 - 04/2007

**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	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 50 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **JANUS HENDERSON DISTRIBUTORS US LLC**

Main Office Address: **151 DETROIT STREET
DENVER, CO 80206-4923**

Firm CRD#: **28832**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	09/24/2015
B	FINRA	Investment Banking Representative	Approved	09/24/2015

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	12/22/2015
B	Alaska	Agent	Approved	12/09/2015
B	Arizona	Agent	Approved	12/24/2015
B	Arkansas	Agent	Approved	12/09/2015
B	California	Agent	Approved	09/25/2015
B	Colorado	Agent	Approved	10/14/2015
B	Connecticut	Agent	Approved	09/28/2015
B	Delaware	Agent	Approved	12/14/2015
B	District of Columbia	Agent	Approved	10/14/2015
B	Florida	Agent	Approved	10/19/2015
B	Georgia	Agent	Approved	12/10/2015

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Idaho	Agent	Approved	12/09/2015
B	Illinois	Agent	Approved	09/25/2015
B	Indiana	Agent	Approved	12/11/2015
B	Iowa	Agent	Approved	09/29/2015
B	Kansas	Agent	Approved	12/17/2015
B	Kentucky	Agent	Approved	12/14/2015
B	Louisiana	Agent	Approved	12/09/2015
B	Maine	Agent	Approved	12/09/2015
B	Maryland	Agent	Approved	12/09/2015
B	Massachusetts	Agent	Approved	01/07/2016
B	Michigan	Agent	Approved	12/10/2015
B	Minnesota	Agent	Approved	10/16/2015
B	Mississippi	Agent	Approved	12/17/2015
B	Missouri	Agent	Approved	12/09/2015
B	Montana	Agent	Approved	01/19/2016
B	Nebraska	Agent	Approved	12/09/2015
B	Nevada	Agent	Approved	12/18/2015
B	New Hampshire	Agent	Approved	06/23/2016
B	New Jersey	Agent	Approved	10/02/2015
B	New Mexico	Agent	Approved	12/09/2015
B	New York	Agent	Approved	10/20/2015

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	North Carolina	Agent	Approved	12/09/2015
B	North Dakota	Agent	Approved	12/11/2015
B	Ohio	Agent	Approved	12/09/2015
B	Oklahoma	Agent	Approved	12/09/2015
B	Oregon	Agent	Approved	01/04/2016
B	Pennsylvania	Agent	Approved	12/09/2015
B	Rhode Island	Agent	Approved	12/09/2015
B	South Carolina	Agent	Approved	12/09/2015
B	South Dakota	Agent	Approved	12/10/2015
B	Tennessee	Agent	Approved	12/09/2015
B	Texas	Agent	Approved	10/21/2015
B	Utah	Agent	Approved	12/10/2015
B	Vermont	Agent	Approved	12/09/2015
B	Virginia	Agent	Approved	12/11/2015
B	Washington	Agent	Approved	02/12/2016
B	West Virginia	Agent	Approved	12/23/2015
B	Wisconsin	Agent	Approved	12/11/2015
B	Wyoming	Agent	Approved	12/08/2015

Branch Office Locations

JANUS HENDERSON DISTRIBUTORS US LLC
151 DETROIT STREET

Broker Qualifications



Employment 1 of 1, continued

DENVER, CO 80206



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, 4 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 Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	06/08/2012
B General Securities Representative Examination	Series 7	09/23/2002

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	09/26/2002

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 04/2012 - 11/2015	VLS SECURITIES LLC	151145	DARIEN, CT
B 04/2007 - 04/2012	SG AMERICAS SECURITIES, LLC	128351	NEW YORK, NY
B 12/2005 - 04/2007	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 09/2002 - 08/2004	DEUTSCHE BANK SECURITIES INC.	2525	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
01/2022 - Present	Janus Henderson Distributors US LLC	Registered Representative	Y	Denver, CO, United States
11/2015 - Present	VS Holdings Inc	Director ETP	Y	Denver, CO, United States
11/2015 - 01/2022	Janus Distributors LLC	Registered Representative	Y	Denver, CO, United States
04/2012 - 11/2015	VLS SECURITIES LLC	DIRECTOR	Y	DARIEN, CT, United States
05/2011 - 11/2015	VELOCITY CAPITAL MANAGMENT LLC	DIRECTOR	Y	DARIEN, CT, 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.

I will serve as an investment consultant to the Arc of Texas, a non-profit focused on helping those with disabilities. They are located at: 8001 Centre Park Dr Suite 100, Austin, TX, 78754. While they have a formal investment advisory relationship in place, I was asked by the Arc's Director of Finance/Operations to help with any thoughts on the investments being selected for their finances. I will only sit in on their quarterly board meetings, so ~1-2hrs per quarter devoted to this business during securities trading hours. This will begin in March, 2022.

Registration and Employment History



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.
 -
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	0	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.

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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SG AMERICAS SECURITIES, LLC
Allegations:	THE REGISTERED REPRESENTATIVE WAS ONE OF THE SUBJECTS OF A 2013 FINRA ARBITRATION FILED BY THE PURCHASER OF HEDGE-FUND-LINKED WARRANTS. THE WARRANTS WERE PURCHASED IN MAY 2007 AND EXPIRED JULY 2012. THE PURCHASER (A SOPHISTICATED FAMILY OFFICE) ALLEGED IT HAD SUFFERED CERTAIN LOSSES IN THE VALUE OF THE WARRANTS BECAUSE, AMONG OTHER CLAIMS, AFFILIATES OF SGAS DID NOT IMPLEMENT THE DYNAMIC LEVERAGE POLICY IN THE UNDERLYING FUND LINKED TO THE WARRANTS ACCORDING TO THE TERMS OF THE WARRANTS AND REPRESENTATIONS ALLEGEDLY MADE BY THE SGAS REGISTERED REPRESENTATIVE.
Product Type:	Derivative Options
Alleged Damages:	\$10,200,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLAIMANTS SOUGHT ITS NET LOSS ON ITS INVESTMENT PLUS INTEREST, ATTORNEY FEES, AND PUNITIVE DAMAGES.
Is this an oral complaint?	No
Is this a written complaint?	No



Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA DISPUTE RESOLUTION

Docket/Case #: 13-01297

Filing date of arbitration/CFTC reparation or civil litigation: 05/03/2013

Customer Complaint Information

Date Complaint Received: 05/20/2013

Complaint Pending? No

Status: Settled

Status Date: 07/29/2014

Settlement Amount: \$1,375,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE ALLEGATIONS ARE DISPUTED AND ALL LIABILITY WAS AND IS DENIED.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SG AMERICAS SECURITIES, LLC

Allegations: I WAS THE SUBJECT OF A CUSTOMER COMPLAINT FILED ON MAY 3, 2013 THAT NAMED SG AMERICAS SECURITIES, LLC ("SG AMERICAS") AS THE SOLE RESPONDENT. THE CLAIMANT IS A LIMITED LIABILITY COMPANY INCORPORATED IN THE STATE OF FLORIDA, AND SPECIFIC TO THIS COMPLAINT, THE ASSET MANAGER OF A SOPHISTICATED FAMILY OFFICE CLIENT. THE SUBJECT TRANSACTION OF THE COMPLAINT INVOLVED WARRANTS STRUCTURED TO REFERENCE THE PERFORMANCE OF A PRIVATE INVESTMENT FUND OF HEDGE FUNDS ("FOHF") MANAGED BY AN SEC-REGISTERED INVESTMENT ADVISER WITH WHOM THE CLAIMANT HAD PRIOR INVESTMENT EXPERIENCE AND A LONG-STANDING RELATIONSHIP WITH.

IN MID-MAY 2007, THE CLAIMANT CONTACTED AND MET WITH MY



SUPERVISOR AT SG AMERICAS (ALSO A SUBJECT OF THE COMPLAINT) WITH RESPECT TO A STRUCTURED WARRANT INVESTMENT PRODUCT THAT WOULD ENABLE ITS FAMILY OFFICE CLIENT TO SYNTHETICALLY PARTICIPATE IN THE PERFORMANCE OF THE FOHF IN WHICH THE CLAIMANT HAD SPECIFIC INTEREST IN. THESE WARRANTS WOULD REFERENCE A FEEDER FUND THAT WOULD, IN TURN, INVEST SUBSTANTIALLY ALL OF ITS CAPITAL IN THE FOHF AND EMPLOY A "PRE-DEFINED DYNAMIC LEVERAGE POLICY" THAT WOULD TRACK THE PERFORMANCE OF THE FEEDER FUND ON A 3X LEVERAGED BASIS.

THE SUBJECT TRANSACTION OF THE COMPLAINT WAS EXECUTED IN MAY 2007, SHORTLY AFTER MY START AT SG AMERICAS SECURITIES LLC ON APRIL 23, 2007. THE RELATIONSHIP WITH THE CLAIMANT WAS PRIMARILY WITH MY SUPERVISOR, AND I ATTENDED ONLY A SINGLE MEETING WITH MY SUPERVISOR AND THE CLAIMANT PRIOR TO THE ISSUANCE OF THE WARRANTS. AS A NEW EMPLOYEE, MY INTERACTION WITH THE CLAIMANT AND THE PRODUCT TRANSACTION WAS MARGINAL.

I LEFT SG AMERICAS SECURITIES LLC IN MARCH 2012. HENCE, I WAS NOT INVOLVED IN CERTAIN ISSUES, EVENTS AND CLIENT INTERACTIONS THAT TOOK PLACE AFTER THIS TIME AS DESCRIBED IN THE COMPLAINT.

Product Type:

Derivative
Options

Alleged Damages:

\$10,200,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):**

CLAIMANTS SOUGHT ITS NET LOSS ON ITS INVESTMENT PLUS INTEREST, ATTORNEY FEES AND PUNITIVE DAMAGES.

Is this an oral complaint?

No

Is this a written complaint?

No

**Is this an arbitration/CFTC
reparation or civil litigation?**

Yes

**Arbitration/Reparation forum
or court name and location:**

FINRA DISPUTE RESOLUTION

Docket/Case #:

13-01297

**Filing date of
arbitration/CFTC reparation
or civil litigation:**

05/03/2013

Customer Complaint Information



Date Complaint Received: 05/20/2013

Complaint Pending? No

Status: Settled

Status Date: 07/29/2014

Settlement Amount: \$1,375,000.00

Individual Contribution Amount: \$0.00

Broker Statement

IN THE INTEREST OF EXPEDITING THE RESOLUTION OF THIS DISPUTE, SG AMERICAS SECURITIES LLC SETTLED WITH THE CLAIMANT FOR APPROXIMATELY 13% OF THE AMOUNT IN INVESTMENT LOSSES SOUGHT BY THE COMPLAINT. I WAS NOT CONTACTED BY SG AMERICAS SECURITIES LLC, NOR WAS I EVEN AWARE OF THE COMPLAINT, FROM THE TIME ITS FILING TO THE TIME OF ITS SETTLEMENT. I WAS NOT REQUESTED TO PROVIDE BACKGROUND INFORMATION FOR ANY INVESTIGATION INTO THE COMPLAINT THAT MAY HAVE BEEN CONDUCTED BY SG AMERICAS. I HAD NO INPUT OR INVOLVEMENT IN THE EVALUATION OF THE COMPLAINT, NOR WAS I REQUIRED OR REQUESTED TO CONTRIBUTE TO ITS SETTLEMENT.

End of Report



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