

BrokerCheck Report

MATTHEW O CLASON

CRD# 4692266

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.

MATTHEW O. CLASON

CRD# 4692266

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

Registration History

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

- B LPL FINANCIAL LLC**
CRD# 6413
GLASTONBURY, CT
10/2016 - 09/2020
- B LINCOLN FINANCIAL ADVISORS CORPORATION**
CRD# 3978
GLASTONBURY, CT
05/2007 - 10/2016
- B AMERICAN GENERAL SECURITIES INCORPORATED**
CRD# 13626
WALLINGFORD, CT
08/2004 - 05/2007



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
Regulatory Event	2
Civil Event	1
Customer Dispute	4
Termination	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/23/2007
B Investment Company Products/Variable Contracts Representative Examination	Series 6	08/27/2004

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/06/2007
B Uniform Securities Agent State Law Examination	Series 63	09/03/2004

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 10/2016 - 09/2020	LPL FINANCIAL LLC	6413	GLASTONBURY, CT
B 05/2007 - 10/2016	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	GLASTONBURY, CT
B 08/2004 - 05/2007	AMERICAN GENERAL SECURITIES INCORPORATED	13626	WALLINGFORD, CT

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
10/2016 - Present	INTEGRATED WEALTH CONCEPTS, LLC	FINANCIAL PLANNER	Y	GLASTONBURY, CT, United States
10/2016 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	GLASTONBURY, CT, United States
05/2007 - 09/2016	LINCOLN FINANCIAL ADVISORS	REGISTERED REP	Y	GLASTONBURY, 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.

(1) 10/07/2016: Integrated Financial Partners - DBA for LPL Business (entity for LPL business) - Investment Related - At Reported Business Location(s) - 100% Time Spent

(2) 10/07/2016: No Business Name - Non-Variable Insurance - Investment Related - 115 GLASTONBURY BOULEVARD, GLASTONBURY, CT 06033 - Start 01/01/2002 - 10 Hr/Mo; 10 Hour(s) During Securities Trading; 2% Time Spent - Disability, long term care, all life insurance

(3) 10/25/2016: Integrated Wealth Concepts - Registered Investment Advisor Hybrid - DBA: (Hybrid) Integrated Wealth Concepts - Investment

Registration and Employment History



Other Business Activities, continued

Related - 115 GLASTONBURY BLVD, 2nd Floor, GLASTONBURY, CT 06033 - 100% Time Spent - I provide investment advisory services through Integrated Wealth Concepts, an independent investment advisor firm. I started this business activity in October 2016. I expect to spend approximately 100% of my time on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.

(4) 11/01/2016: Integrated Wealth Concepts - Registered Investment Advisor DBA - DBA: (Hybrid) Integrated Financial Partners - Investment
Related - 115 GLASTONBURY BLVD, 2nd Floor, GLASTONBURY, CT 06033 - 100% Time Spent

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
Civil Event	0	1	0
Customer Dispute	0	4	N/A
Termination	N/A	2	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:	09/17/2020
Docket/Case Number:	2020067686301
Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Clason consented to the sanction and to the entry of findings that he refused to provide documents and information requested by FINRA in connection with its investigation into the allegations that formed the basis of his termination reported on a Uniform Termination Notice for Securities Industry Registration (Form U5) submitted by his member firm. The findings stated that the firm filed the Form U5 terminating Clason's registration because he maintained a joint bank account with a firm customer, engaged in liquidations of securities in the customer's firm account, transferred funds to a joint bank account, and withdrew funds.
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: 09/17/2020

Sanctions Ordered: Bar (Permanent)

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: Bar (Permanent)

Capacities Affected: All capacities

Duration: Indefinite

Start Date: 09/17/2020

End Date:



Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	08/17/2021
Docket/Case Number:	3-20464
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	<p>The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Matthew O. Clason. The Commission finds that: On September 1, 2020, the Commission filed SEC. v. Clason, 3:20-cv-01279, in which the Commission alleges that Clason misappropriated hundreds of thousands of dollars from a client of the investment adviser and broker-dealer firms with which he was associated, in breach of his fiduciary duty to his client. On May 12, 2021, Clason pled guilty to criminal conduct relating to certain matters alleged in the Commission's Complaint in violation of 18 U.S.C. § 1343 before the United States District Court for the District of Connecticut, in United States v. Matthew Clason, Crim. No. 3:21-CR-66. In connection with that plea, Respondent admitted the certain facts set forth in the Information filed in the Criminal Action.</p>
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:	08/17/2021
Sanctions Ordered:	Bar (Permanent)



Other: Penny Stock Bar

No

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?

(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 2

Sanction Type: Bar (Permanent)

Capacities Affected: Participating in any offering of a penny stock

Duration: Indefinite

Start Date: 08/17/2021

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 08/17/2021

End Date:

Regulator Statement

Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Accordingly, it is hereby ordered that Respondent Clason be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and Clason be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who



engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Reporting Source:	Firm
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	08/17/2021
Docket/Case Number:	3-20464
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Matthew O. Clason. The Commission finds that: On September 1, 2020, the Commission filed SEC. v. Clason, 3:20-cv-01279, in which the Commission alleges that Clason misappropriated hundreds of thousands of dollars from a client of the investment adviser and broker-dealer firms with which he was associated, in breach of his fiduciary duty to his client. On May 12, 2021, Clason pled guilty to criminal conduct relating to certain matters alleged in the Commission's Complaint in violation of 18 U.S.C. § 1343 before the United States District Court for the District of Connecticut, in United States v. Matthew Clason, Crim. No. 3:21-CR-66. In connection with that plea, Respondent admitted the certain facts set forth in the Information filed in the Criminal Action.
Current Status:	Final
Resolution:	Order
Resolution Date:	08/17/2021
Sanctions Ordered:	Bar (Permanent) Other: PENNY STOCK BAR



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 2

Sanction Type: Bar (Permanent)

Capacities Affected: Participating in any offering of a penny stock

Duration: Indefinite

Start Date:

End Date: 08/17/2021

Sanction 2 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 08/17/2021

End Date:

Firm Statement

Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Accordingly, it is hereby ordered that Respondent Clason be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and Clason be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who



engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Reporting Source:	Firm
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Other: Asset Freeze & Accounting
Date Initiated:	09/01/2020
Docket/Case Number:	3:20-cv-01279 (D. Conn.)
Employing firm when activity occurred which led to the regulatory action:	Integrated Wealth Concepts
Product Type:	Annuity-Variable Other: ETFs and ETNs
Allegations:	Liquidated securities in client's accounts, transferred proceeds from investment account sales to bank account held jointly with client for investment purposes and to facilitate payment of miscellaneous monthly expenses, and withdrew cash from account on numerous occasions and at different bank locations without the knowledge or approval of the client and client did not receive cash withdrawn
Current Status:	Pending



Civil - Final

This type of disclosure event involves (1) an injunction issued by a court in connection with investment-related activity, (2) a finding by a court of a violation of any investment-related statute or regulation, or (3) an action brought by a state or foreign financial regulatory authority that is dismissed by a court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines Restraining Order Other: asset freeze, preliminary injunction, temporary restraining order, requiring an accounting
Date Court Action Filed:	09/01/2020
Product Type:	No Product
Type of Court:	Federal Court
Name of Court:	U.S. District Court for the District of Connecticut
Location of Court:	Connecticut
Docket/Case #:	3:20-cv-01279
Employing firm when activity occurred which led to the action:	n/a
Allegations:	The Securities and Exchange Commission (the "Commission"), for its Complaint against Clason, alleges that this case concerns theft of assets from a retired retail investor by an investment professional. From at least December 2018 to present, investment adviser Matthew O. Clason ("Clason") stole hundreds of thousands of dollars from a client of the investment adviser and broker dealer firms with which he was associated. Clason had cultivated a personal relationship with this client and, during this period, sold securities managed on the client's behalf to fund transfers to a joint bank account held in the names of the client and Clason. Clason then made numerous cash withdrawals from that joint bank account at multiple bank branches. Clason's securities sales, transfer of the proceeds to the joint bank account, and numerous, large cash withdrawals from the joint account were neither known to nor approved by the client. Clason thus exploited a personal relationship with and breached his fiduciary duty to the client to perpetrate his fraud and misappropriate hundreds of thousands of dollars. Through this conduct,



Clason has violated and, unless enjoined, will continue to violate Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (the "Advisers Act"). Based on these violations, the Commission seeks: (1) entry of a temporary restraining order, preliminary injunction, order freezing assets, expedited discovery, an accounting, and order for other equitable relief in the form submitted with the Commission's motion for such relief; (2) entry of a permanent injunction prohibiting Clason from further violations of the relevant provisions of the federal securities laws; (3) disgorgement of the money he misappropriated, plus pre-judgment interest; and (4) imposition of civil monetary penalties based on the egregious nature of Clason's violations.

Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	11/08/2022
Sanctions Ordered or Relief Granted:	Disgorgement Injunction Monetary Penalty other than Fines Other: Undertakings and agreements
Capacities 1 of 1	
Capacities Affected:	N/A
Duration:	Permanent
Start Date:	06/03/2021
End Date:	
Monetary Sanction 1 of 2	
Monetary Sanction:	Prejudgment interest on disgorgement
Total Amount:	\$19,632.00
Portion against individual:	19632
Date Paid:	
Portion Waived:	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Sanction:	Disgorgement
Total Amount:	\$614,840.00
Portion against individual:	614840



Date Paid:

Portion Waived:

No

Amount Waived:

Regulator Statement

On June 3, 2021, a judgment was entered, by consent, against Clason wherein he was permanently restrained and enjoined from violating, directly or indirectly, Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (the "Advisers Act"). Upon motion of the Commission, the Court shall determine whether it is appropriate to order disgorgement of ill-gotten gains and/or a civil penalty pursuant to Section 209(e) of the Advisers Act and, if so, the amount(s) of the disgorgement and/or civil penalty. If disgorgement is ordered, Defendant shall pay prejudgment interest thereon, calculated from January 1, 2018, based on the rate of interest used by the Internal Revenue Service for the underpayment of federal income tax as set forth in 26 U.S.C. § 6621(a)(2).



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LINCOLN FINANCIAL ADVISORS CORPORATION
Allegations:	Claimant alleges the RR recommended an unsuitable Real Estate Investment Trust (REIT) investment.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are believed to be greater than \$5,000.
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
Docket/Case #:	22-00989
Filing date of arbitration/CFTC reparation or civil litigation:	05/06/2022

Customer Complaint Information

Date Complaint Received:	05/09/2022
Complaint Pending?	No
Status:	Settled
Status Date:	05/23/2023
Settlement Amount:	\$22,500.00



Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LPL Financial LLC and Integrated Wealth Concepts LLC

Allegations: Claimant alleges Mr. Clason converted monies from Claimant at some point during the 2015-2020 time period.

Product Type: No Product

Alleged Damages: \$2,500,000.00

Alleged Damages Amount Explanation (if amount not exact): \$2.5 million

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

Docket/Case #: 20-03761

Filing date of arbitration/CFTC reparation or civil litigation: 11/09/2020

Customer Complaint Information

Date Complaint Received: 11/10/2020

Complaint Pending? No

Status: Settled

Status Date: 02/22/2021

Settlement Amount: \$1,000,000.00



Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Lincoln Financial Advisors Corporation; LPL Financial LLC; and Integrated Wealth Concepts LLC

Allegations: Customers allege that the registered representative misrepresented overall investment strategy and recommended investments which were unsuitable. Time period of claim: June 2018 - March 1, 2021

Product Type: Annuity-Fixed
Annuity-Variable
Other: REIT, Interval Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified, but reasonably believed to exceed \$5,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/27/2020

Complaint Pending? No

Status: Settled

Status Date: 03/01/2021

Settlement Amount: \$12,965.00

Individual Contribution Amount: \$0.00



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:	Firm
Employing firm when activities occurred which led to the complaint:	Lincoln Financial Advisors
Allegations:	The former customer alleged she did not authorize the investment and her signature was forged on account opening paperwork relating to the purchase of a non-traded REIT in March 2015.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are believed to be greater than \$5,000
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/24/2021
Complaint Pending?	No
Status:	Denied
Status Date:	06/11/2021
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	The firm's investigation found no evidence to support the former customer's allegations as she identified at least one signature on the account opening paperwork that was indeed hers and admitted she did not really read what she



signed.



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 2

Reporting Source:	Firm
Employer Name:	Integrated Wealth Concepts
Termination Type:	Discharged
Termination Date:	08/13/2020
Allegations:	Investigating the scope and extent of the Representative's activities as set forth in the Termination Explanation.
Product Type:	No Product

Disclosure 2 of 2

Reporting Source:	Firm
Employer Name:	LPL Financial LLC
Termination Type:	Discharged
Termination Date:	08/19/2020
Allegations:	Maintained joint bank account with Firm customer, engaged in liquidations of securities in customer's Firm account, transferred funds to joint bank account, and withdrew funds.
Product Type:	Annuity-Variable Other: Exchanged Traded Funds & Exchange Traded Notes

End of Report



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