

## BrokerCheck Report

**RAMNIK SINGH AULAKH**

CRD# 4890774

| <u>Section Title</u>                | <u>Page(s)</u> |
|-------------------------------------|----------------|
| Report Summary                      | 1              |
| Broker Qualifications               | 2 - 3          |
| Registration and Employment History | 5              |
| Disclosure Events                   | 6              |



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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).

**RAMNIK S. AULAKH**

CRD# 4890774

This broker is not currently registered.

## Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

### Broker Qualifications

**This broker is not currently registered.**

#### This broker has passed:

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

### Registration History

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

- B SUCCESS TRADE SECURITIES, INC.**  
CRD# 46027  
MCLEAN, VA  
03/2009 - 04/2013
- B LPL FINANCIAL CORPORATION**  
CRD# 6413  
GAITHERSBURG, MD  
06/2008 - 04/2009
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
WASHINGTON, DC  
01/2006 - 06/2008

### Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

| Type             | Count |
|------------------|-------|
| Regulatory Event | 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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

| Exam                     | Category | Date |
|--------------------------|----------|------|
| No information reported. |          |      |

General Industry/Product Exams

| Exam   | Category | Date       |
|--|----------|------------|
| <b>B</b> General Securities Representative Examination | Series 7 | 08/24/2005 |

State Securities Law Exams

| Exam  | Category  | Date       |
|---|-----------|------------|
| <b>B</b> <b>IA</b> Uniform Combined State Law Examination | Series 66 | 06/28/2006 |

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/](http://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 securities firms:

| Registration Dates         | Firm Name  | CRD#  | Branch Location  |
|----------------------------|--|-------|------------------|
| <b>B</b> 03/2009 - 04/2013 | SUCCESS TRADE SECURITIES, INC.                     | 46027 | MCLEAN, VA       |
| <b>B</b> 06/2008 - 04/2009 | LPL FINANCIAL CORPORATION                          | 6413  | GAITHERSBURG, MD |
| <b>B</b> 01/2006 - 06/2008 | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | 7691  | WASHINGTON, DC   |

### 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             |
|-------------------|-------------------------------------|---------------------------|--------------------|-------------------------------|
| 03/2009 - Present | SUCCESS TRADE SECURITIES, INC.      | REGISTERED REPRESENTATIVE | Y                  | WASHINGTON, DC, United States |
| 06/2008 - Present | JADE PRIVATE WEALTH MANAGEMENT, LLC | INSURANCE AGENT           | Y                  | MCLEAN, VA, United States     |

# Disclosure Events



## What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

|                  | Final | On Appeal |
|------------------|-------|-----------|
| Regulatory Event | 2     | 0         |





Disclosure Event Details

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2

|   |   |
|---|---|
| Reporting Source:   | Regulator   |
| Regulatory Action Initiated By:   | UNITED STATES SECURITIES AND EXCHANGE COMMISSION  |
| Sanction(s) Sought:   | Other: n/a  |
| Date Initiated:   | 08/09/2018  |
| Docket/Case Number:   | 3-18634   |
| Employing firm when activity occurred which led to the regulatory action: | Jade Private Wealth Management, LLC and Success Trade Securities, Inc.,   |
| Product Type:   | Promissory Note   |
| Allegations:  | <p>SEC Admin Release 34-83816, IA Release 40-4981, Investment Company Act Release 40-33198 / August 9, 2018: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be instituted against Ramnik S. Aulakh ("Respondent" or "Aulakh").</p> <p>On the basis of this Order and Respondent's Offer, the Commission finds that from February 2009 through at least February 2013 (the "relevant period"), Jade Private Wealth Management, LLC ("Jade") and its principal and majority owner ("Jade Principal") failed to disclose conflicts of interest to their investment advisory clients. Aulakh, Jade's chief operating officer, aided and abetted and caused their failure to disclose such conflicts. Specifically, Aulakh assisted Jade Principal in recommending that Jade's advisory clients purchase approximately \$20 million in promissory notes (the "STI Notes") issued by Success Trade, Inc. ("STI").<sup>2</sup> In late 2012 and early 2013, Aulakh further assisted Jade Principal in recommending that Jade clients holding the STI Notes roll over, extend, or convert them into STI equity. During the four-year period in which Aulakh and Jade Principal advised Jade's clients to invest in the STI Notes, Aulakh and Jade Principal omitted to disclose that Jade and Jade Principal were receiving payments from STI totaling more than \$1.2 million. By April 2013, STI ceased making any payments of</p> |



principal or interest on the STI Notes, and Jade's clients who had invested in the notes incurred losses of approximately \$12 million. As a result of the conduct described above, Aulakh willfully aided and abetted and caused Jade's and Jade Principal's violations of Sections 206(1) and 206(2) of the Advisers Act, which prohibit fraudulent conduct by an investment adviser.

|   |   |
|---|---|
| <b>Current Status:</b>  | Final   |
| <b>Resolution:</b>  | Order   |
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>   | No  |
| <b>Resolution Date:</b>   | 08/09/2018  |
| <b>Sanctions Ordered:</b>   | Bar (Permanent)<br>Civil and Administrative Penalty(ies)/Fine(s)<br>Prohibition |
| <b>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?</b>   | Yes   |
| <b>(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?</b> | No  |



**(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**

Yes

**(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?**

No

#### Sanction 1 of 2

**Sanction Type:**

Bar (Permanent)

**Capacities Affected:**

from participating in an offering of penny stock

**Duration:**

Indefinite

**Start Date:**

08/09/2018

**End Date:**

#### Sanction 2 of 2



|   |   |
|---|---|
| <b>Sanction Type:</b>                     | Bar (Permanent)   |
| <b>Capacities Affected:</b>               | any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO  |
| <b>Duration:</b>                          | Indefinite  |
| <b>Start Date:</b>                        | 08/09/2018  |
| <b>End Date:</b>                          |   |
| <b>Monetary Sanction 1 of 1</b>           |   |
| <b>Monetary Related Sanction:</b>         | Civil and Administrative Penalty(ies)/Fine(s)   |
| <b>Total Amount:</b>                      | \$50,000.00   |
| <b>Portion Levied against individual:</b> | \$50,000.00   |
| <b>Payment Plan:</b>                      |   |
| <b>Is Payment Plan Current:</b>           |   |
| <b>Date Paid by individual:</b>           |   |
| <b>Was any portion of penalty waived?</b> | No  |
| <b>Amount Waived:</b>                     |   |
| <b>Regulator Statement</b>                | <p>In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept. In view of the foregoing, the Commission deems it appropriate in the public interest to impose the sanctions agreed to in the Respondent's Offer.</p> <p>Accordingly, it is hereby ordered that Respondent be barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); prohibited from serving or acting as an employee, officer, director, member of an advisory board, investment adviser or depositor of, or principal underwriter for, a registered investment company or affiliated person of such investment adviser, depositor, or principal underwriter; and 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.</p> <p>Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be</p> |



conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

Respondent shall, within 30 days of the entry of this Order, pay a civil money penalty in the amount of \$50,000 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury.

## Disclosure 2 of 2

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Regulator   |
| <b>Regulatory Action Initiated By:</b>   | FINRA   |
| <b>Sanction(s) Sought:</b>   | Other: N/A  |
| <b>Date Initiated:</b>   | 10/22/2013  |
| <b>Docket/Case Number:</b>   | <a href="#">2012034211302</a>   |
| <b>Employing firm when activity occurred which led to the regulatory action:</b> | SUCCESS TRADE SECURITIES, INC.  |
| <b>Product Type:</b>   | Promissory Note   |
| <b>Allegations:</b>  | FINRA RULES 2010, 8210 - RAMNIK AULAKH FAILED TO RESPOND TO A FINRA REQUEST TO APPEAR AND TESTIFY AT A DISCIPLINARY PROCEEDING REGARDING A COMPLAINT FILED AGAINST HIS MEMBER FIRM AND PRESIDENT ALLEGING AN \$18 MILLION OFFERING FRAUD IN CONNECTION WITH THE SALE OF PROMISSORY NOTES. |
| <b>Current Status:</b>   | Final   |
| <b>Resolution:</b>   | 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:**

10/22/2013

**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:** 10/22/2013

**End Date:**



**Regulator Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, AULAKH CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY.



## End of Report



**This page is intentionally left blank.**