

BrokerCheck Report

MARCUS E BOGGS

CRD# 5055667

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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:

- o 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
- o 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.



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

Thank you for using FINRA BrokerCheck.

MARCUS E. BOGGS

CRD# 5055667

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
- 1 State Securities Law Exam

Registration History

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

- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
CHICAGO, IL
02/2006 - 12/2018

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
Criminal	1
Civil Event	1
Customer Dispute	7
Termination	1

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 1 state securities law exam.

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 Futures Managed Funds Examination	Series 31	03/22/2006
B General Securities Representative Examination	Series 7	02/06/2006

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	03/10/2006

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/.



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 02/2006 - 12/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	CHICAGO, IL

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
11/2011 - Present	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	CHICAGO, IL, United States
10/2005 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	CHICAGO, IL, 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*94522

FOR PROFIT OR NOT FOR PROFIT: NON-PROFIT ORGANIZATION

NAME OF OUTSIDE BUSINESS ORGANIZATION: RYAN OPERA CENTER OF THE LYRIC OPERA OF CHICAGO

INVESTMENT RELATED: N

ADDRESS OF BUSINESS:

CHICAGO, ILLINOIS 60606

NATURE OF BUSINESS: CHARITABLE ORGANIZATION,

POSITION, TITLE, ASSOCIATION: DIRECTOR,

START DATE OF RELATIONSHIP: 7/1/2015

NUMBER OF HOURS DEVOTED: 25 HOUR(S) ANNUALLY

NUMBER OF HOURS DEVOTED DURING TRADING HOURS: 0

DUTIES: THE RYAN OPERA CENTER PREPARES EMERGING SINGERS AND APPRENTICE COACHES FOR CAREERS IN OPERA BY PROVIDING UNIQUE, COMPREHENSIVE TRAINING.

I*115065

For profit or not for profit: Non-Profit Organization

Registration and Employment History



Other Business Activities, continued

Name of outside business organization: Forward Momentum Chicago

Investment related: N

Address of business:

Chicago, Illinois 60606

Nature of business: Charitable Organization,

Position, title, association: Director,

Start date of relationship: 6/1/2016

Number of hours devoted: 5 hour(s) Quarterly

Number of hours devoted during trading hours: 0

Duties: Forward Momentum Chicago is an organization that offers dance instruction to students in the Chicago Public Schools.



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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
Criminal	0	1	0
Civil Event	0	1	0
Customer Dispute	0	7	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: n/a
Date Initiated:	02/21/2020
Docket/Case Number:	3-19703
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	Other: Unspecified Securities
Allegations:	SEC Admin Release 34-88256; IA Release 40-5447, February 21, 2020: 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 Respondent Marcus Boggs ("Respondent" or "Boggs"). The Commission alleges that on December 18, 2019, a judgment was entered by consent against Boggs, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v.



Marcus Boggs, Civil Action Number 1:19-CV-5672, in the United States District Court for the Northern District of Illinois. The Commission's complaint alleged, among other things, that from 2016 to 2018, Boggs stole more than \$1.7 million from at least three of his investment advisory clients; that without his clients' knowledge or authorization, Boggs misappropriated his clients' money by selling securities in their advisory accounts and then transferring the proceeds to his personal credit card account; and that Boggs made more than 200 illegal transfers from three investment advisory clients' accounts to pay for his credit card purchases.

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:	03/16/2020
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 2

Sanction Type: Bar (Permanent)
Capacities Affected: participating in any offering of a penny stock
Duration: Indefinite
Start Date: 03/16/2020
End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)
Capacities Affected: association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO
Duration: Indefinite
Start Date: 03/16/2020
End Date:

Regulator Statement

SEC Admin Release 34-88388; IA Release 40-5465, March 16, 2020: Respondent has submitted an Offer of Settlement which the Commission has determined to accept. It is ORDERED that Respondent 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; 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.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	01/11/2019
Docket/Case Number:	2018060891101
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Boggs failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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:	04/15/2019
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 2

Sanction Type: Bar (Permanent)
Capacities Affected: All capacities
Duration: Indefinite
Start Date: 04/15/2019

End Date:

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: n/a
Start Date: 02/04/2019
End Date: 04/14/2019

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated January 11, 2019 and February 4, 2019, respectively, on April 15, 2019, Boggs is barred from association with any FINRA member in all capacities. Respondent failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in all capacities.



Reporting Source:	Firm
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	01/11/2019
Docket/Case Number:	2018060891101
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Boggs failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
Resolution Date:	04/15/2019
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 2

Sanction Type: Bar (Permanent)
Capacities Affected: All capacities
Duration: Indefinite
Start Date: 04/15/2019

End Date:

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: n/a
Start Date: 02/04/2019
End Date: 04/14/2019

Firm Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated January 11, 2019 and February 4, 2019, respectively, on April 15, 2019, Boggs is barred from association with any FINRA member in all capacities. Respondent failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in all capacities.



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Firm
Formal Charges were brought in:	Federal Court
Name of Court:	United States District Court, Northern District of Illinois
Location of Court:	Chicago, IL
Docket/Case #:	19-CR-659
Charge Date:	08/20/2019
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Violation of Title 18, United States Code, Section 1343 Wire Fraud
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty
Disposition of charge:	Convicted
Date of Amended Charge:	12/20/2019
Charge was Amended or reduced to:	Violation of Title 18, United States Code, Section 1343 Wire Fraud
Amended No of Counts:	3
Amended Charge:	Felony
Amended Plea:	Not Guilty
Disposition of Amended Charge:	Dismissed
Current Status:	Final
Status Date:	08/18/2021
Disposition Date:	08/18/2021



Sentence/Penalty:

Sentenced to 42 months in prison plus 2 years supervised release. Required to pay restitution in the amount of \$3,085,256.



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 Other: Permanently restrain
Date Court Action Filed:	08/23/2019
Product Type:	Other: unspecified securities
Type of Court:	Federal Court
Name of Court:	United States District Court for the Northern District of Illinois:
Location of Court:	Illinois
Docket/Case #:	1:19-cv-05672
Employing firm when activity occurred which led to the action:	n/a
Allegations:	August 23, 2019, SEC Complaint filed August 23, 2019: Plaintiff U.S. Securities and Exchange Commission ("SEC") alleges as follows: The SEC brings this action against Defendant Marcus Boggs, who was an investment adviser representative at the Chicago office of a large financial services firm. From 2016 to 2018, Boggs stole more than \$1.7 million from at least three of his advisory clients. Without his clients' knowledge or authorization, Boggs misappropriated his clients' money by selling securities in their advisory accounts and then transferring the proceeds to his personal credit card account. Boggs made more than 200 illegal transfers from three advisory clients' accounts to pay for his massive credit card purchases. Boggs presented himself as a successful investment adviser and financial services professional. He managed more than \$40 million in assets held by more than 70 clients. Boggs was an active member of Chicago's philanthropic community, and regularly attended a variety of fundraising events for prominent Chicago cultural institutions. This allowed Boggs to present himself as a socially-minded financial professional, mingle with wealthy individuals, and have a platform for meeting potential clients. Between July 2016 and November 2018, Boggs cumulatively



stole more than \$1.7 million dollars from Client A, Client B, and Client C by making hundreds of unauthorized Automated Clearing House ("ACH") payments to his personal credit card account from the clients' accounts at the Financial Institution. In many instances, Boggs sold securities held in the accounts of Client A, Client B, and Client C and used the proceeds to fund the unauthorized transfers. The Clients did not authorize Boggs to sell their securities for this purpose. On other occasions, Boggs used cash in these clients' advisory accounts to fund the unauthorized transfers. Boggs did not tell the Clients that he had been using their funds for his personal benefit, or that he had been misappropriating funds from other clients. Client A, Client B, and Client C were not aware that Boggs was using the funds in their accounts at the Financial Institution to make payments to his personal credit card account. They did not authorize, and would not have authorized, Boggs to make such transfers. The Financial Institution discovered Boggs's theft in 2018. In November 2018, the Financial Institution placed Boggs on administrative leave, and terminated his employment the following month. By engaging in the conduct, Boggs violated Section 10(b) of the Exchange Act and Rule 10b-5, and Section 17(a) of the Securities Act. Boggs violated Sections 206(1) and (2) of the Advisers Act or in the alternative, by engaging in the conduct, Boggs aided and abetted the Financial Institution's violations of Sections 206(1) and 206(2) of the Advisers Act.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 12/18/2019

Sanctions Ordered or Relief Granted: Injunction
Other: Undertakings

Capacities 1 of 1

Capacities Affected: n/a

Duration: Permanent

Start Date: 12/18/2019

End Date:

Regulator Statement On December 18, 2019, a judgment, by consent, as to Marcus Boggs was issued. It was ordered, adjudged, and decreed that Boggs is permanently restrained and enjoined from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder; Section 17(a) of the Securities Act; and Sections 206(1) and 206(2) of the Investment Advisers Act. Boggs was ordered to pay disgorgement of ill-gotten gains, plus prejudgment interest thereon, and pay a civil penalty. The Court shall determine the amounts of the disgorgement and civil penalty upon motion of the Commission. Boggs was also ordered to comply with certain undertakings and



agreements.



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 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Firm proactively reached out to client and presented possible fraudulent withdrawals from client's account from February 2016 to July 2016.. Client confirmed charges in the amount of \$23,317.98 were not authorized.
Product Type:	Other: Cash Management Accounts
Alleged Damages:	\$23,317.98
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:	10/06/2020
Complaint Pending?	No
Status:	Settled
Status Date:	10/21/2020
Settlement Amount:	\$44,731.77
Individual Contribution Amount:	\$0.00

Disclosure 2 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Firm proactively reached out to client and presented possible fraudulent withdrawals from client's account. Client confirmed charges in the amount of



\$202,431.21 were not authorized.

Product Type: Other: Non Broker Dealer Affiliated Product

Alleged Damages: \$202,431.21

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/13/2020

Complaint Pending? No

Status: Settled

Status Date: 02/20/2020

Settlement Amount: \$498,835.18

**Individual Contribution
Amount:** \$0.00

Disclosure 3 of 7

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

Allegations: Firm proactively reached out to client and presented possible fraudulent withdrawals from client's account. Client confirmed charges in the amount of \$545,813.21 were not authorized

Product Type: Other: Non Broker Dealer Affiliated Product

Alleged Damages: \$545,813.21

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information



Date Complaint Received:	02/11/2019
Complaint Pending?	No
Status:	Settled
Status Date:	10/22/2020
Settlement Amount:	\$1,101,660.29
Individual Contribution Amount:	\$0.00
Firm Statement	This is an additional settlement amount of \$170,882.00. The original amount was reported on 3/11/2019 for \$930,778.29. Total settlement is \$1,101,660.29.

Disclosure 4 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Firm proactively reached out to client and presented possible fraudulent withdrawals from client's account. Client confirmed charges in the amount of \$133,285.82 were not authorized
Product Type:	Other: Non Broker Dealer Affiliated Product
Alleged Damages:	\$133,285.82
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	12/19/2018
Complaint Pending?	No
Status:	Settled
Status Date:	01/16/2019
Settlement Amount:	\$323,162.22



Individual Contribution Amount: \$0.00

Disclosure 5 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Allegations: Client alleges unauthorized ACH transfers made to an American Express account from the Client's account

Product Type: Other: Non Broker Dealer Affiliated Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): damages are unspecified

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/17/2018

Complaint Pending? No

Status: Settled

Status Date: 03/14/2019

Settlement Amount: \$3,795,507.61

Individual Contribution Amount: \$0.00

Disclosure 6 of 7

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Client alleges there were unauthorized ACH transfers made to an American Express account from the Customer's account.
Product Type:	Other: Non-Broker Dealer affiliated product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	damages are unspecified
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/21/2018
Complaint Pending?	No
Status:	Settled
Status Date:	02/06/2019
Settlement Amount:	\$1,005,169.59
Individual Contribution Amount:	\$0.00

Disclosure 7 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Through an internal investigation, it was found that there were unauthorized ACH transfers made to an American Express account from the customer's account.
Product Type:	Other: Non-Broker-Dealer Affiliate Product
Alleged Damages:	\$0.00



Alleged Damages Amount Explanation (if amount not exact): Damages are not specified.

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: 12/16/2018

Complaint Pending? No

Status: Settled

Status Date: 01/15/2019

Settlement Amount: \$801,121.51

Individual Contribution Amount: \$0.00



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 Incorporated
Termination Type:	Discharged
Termination Date:	12/10/2018
Allegations:	Conduct including withdrawal of funds from client accounts without their knowledge or approval.
Product Type:	No Product

End of Report



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