

BrokerCheck Report

RYAN LEE SHEETS

CRD# 5248677

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

RYAN L. SHEETS

CRD# 5248677

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

Registration History

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

- B TRANSAMERICA INVESTORS SECURITIES, LLC**
CRD# 32205
ST. PAUL, MN
06/2015 - 11/2025
- B STATE FARM VP MANAGEMENT CORP.**
CRD# 43036
COLD SPRING, MN
06/2014 - 05/2015
- B LPL FINANCIAL LLC**
CRD# 6413
SARTELL, MN
09/2013 - 11/2013

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	6
Criminal	1
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. 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, 2 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	01/18/2007

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	06/30/2015
B Uniform Securities Agent State Law Examination	Series 63	12/18/2006

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 06/2015 - 11/2025	TRANSAMERICA INVESTORS SECURITIES, LLC	32205	ST. PAUL, MN
B 06/2014 - 05/2015	STATE FARM VP MANAGEMENT CORP.	43036	COLD SPRING, MN
B 09/2013 - 11/2013	LPL FINANCIAL LLC	6413	SARTELL, MN
B 01/2007 - 09/2013	AMERIPRISE FINANCIAL SERVICES, INC.	6363	MINNEAPOLIS, MN

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
06/2015 - Present	TRANSAMERICA INVESTORS SECURITIES CORPORATION	REGISTERED REP	Y	ST. PAUL, MN, United States
06/2015 - Present	TRANSAMERICA RETIREMENT SOLUTIONS	FINANCIAL ADVISOR	Y	SAINT PAUL, MN, 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.

Sheets LLC. The EIN is 86-1591732. The business is not investment-related. We do not have a mailing address yet for the land. My address is listed for now which is 9142 Kimball Ave. NW, Annandale, MN 55302. The land is located near Lake Traverse which is near Wheaton and Browns Valley MN. The nature of the business is storage sheds. I am an owner. We anticipate less than 10 hours per month. I will not devote any hours during securities trading hours. My duties include helping manage all aspects of the storage sheds.

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	6	0
Criminal	0	1	0
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 6

Reporting Source:	Broker
Regulatory Action Initiated By:	State Corporation Commission Bureau of Insurance
Sanction(s) Sought:	Other: \$500.00
Date Initiated:	10/17/2016
Docket/Case Number:	68813
Employing firm when activity occurred which led to the regulatory action:	Transamerica
Product Type:	No Product
Allegations:	Alleged failure to timely report Administrative actions taken by New York State Department of Financial Services and the Oregon Division of Finance and Corporate Securities and non-disclosure of misdemeanor charge on licensing renewal application.
Current Status:	Final
Resolution:	Paid \$500.00



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: 12/21/2016

Sanctions Ordered: Monetary Penalty other than Fines

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$500.00

Portion Levied against individual: \$500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 12/09/2016

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 6

Reporting Source: Broker

Regulatory Action Initiated By: California Department of Insurance

Sanction(s) Sought: Other: Order of Revocation of Unrestricted License and for Issuance of Restricted License and for Monetary Penalty

Date Initiated: 08/08/2016

Docket/Case Number: PLBS 10579-AP (AR)

Employing firm when activity occurred which led to the regulatory action: Transamerica

Product Type: No Product



Allegations:	Alleged failure to notify the Commissioner of a change in background information pursuant to California Insurance Code Sections 1729.2(a) and 1729.2(d).
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:	10/07/2016
Sanctions Ordered:	Monetary Penalty other than Fines Revocation
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$493.00
Portion Levied against individual:	\$493.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 3 of 6

Reporting Source:	Broker
Regulatory Action Initiated By:	Missouri Department of Insurance
Sanction(s) Sought:	Other: Voluntary Forfeiture of \$500.00
Date Initiated:	09/16/2016
Docket/Case Number:	276523



Employing firm when activity occurred which led to the regulatory action:	Transamerica
Product Type:	No Product
Allegations:	Alleged failure to timely report Administrative actions taken by New York State Department of Financial Services and the Oregon Division of Finance and Corporate Securities and misstatements on insurance license renewal applications.
Current Status:	Final
Resolution:	Voluntary Forfeiture of \$500.00
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:	10/04/2016
Sanctions Ordered:	Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$500.00
Portion Levied against individual:	\$500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	09/23/2016
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 4 of 6

Reporting Source: Broker



Regulatory Action Initiated By:	Louisiana Department of Insurance
Sanction(s) Sought:	Other: Notice of Fine
Date Initiated:	07/26/2016
Docket/Case Number:	N/A
Employing firm when activity occurred which led to the regulatory action:	Transamerica
Product Type:	No Product
Allegations:	Alleged failure to notify the Commissioner of New York Department of Financial Services Stipulation No. 2016-0071-S within thirty (30) days of the final disposition of the matter pursuant to La. R.S. 22:1563(A).
Current Status:	Final
Resolution:	Paid Fine
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:	07/27/2016
Sanctions Ordered:	Other: Monetary Fine
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$250.00
Portion Levied against individual:	\$250.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/27/2016
Was any portion of penalty waived?	No

**Amount Waived:****Disclosure 5 of 6**

Reporting Source:	Broker
Regulatory Action Initiated By:	New York State Department of Financial Services
Sanction(s) Sought:	Other: Stipulation
Date Initiated:	04/26/2016
Docket/Case Number:	2016-0071-S
Employing firm when activity occurred which led to the regulatory action:	Ameriprise Financial
Product Type:	No Product
Allegations:	Respondent provided materially incorrect information within the meaning of Section 2110 (a) (2) of the Insurance Law in his renewal application for an agent's license pursuant to Section 2103 (a) of the Insurance Law, submitted on December 22nd, 2011, in that Respondent failed to disclose conviction of Misdemeanor traffic offense 2009.
Current Status:	Final
Resolution:	Stipulation and Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/10/2016
Sanctions Ordered:	Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$1,000.00



Portion Levied against individual: \$1,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 04/29/2016

Was any portion of penalty waived? No

Amount Waived:

Disclosure 6 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: OREGON DEPARTMENT OF BUSINESS AND CONSUMER SERVICES;
DIVISION OF FINANCIAL REGULATION

Sanction(s) Sought: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Date Initiated: 09/23/2015

Docket/Case Number: S-15-0104

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Allegations: Failure to file a timely amendment to his Oregon salesperson license application within 30 days of the occurrence of a material change.

Current Status: Final

Resolution: Consent

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No



Resolution Date: 09/23/2015

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

Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$1,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 09/17/2015

Was any portion of penalty waived? Yes

Amount Waived: \$4,000.00

Reporting Source: Broker

Regulatory Action Initiated By: Oregon Department of Consumer and Business Services

Sanction(s) Sought: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Date Initiated: 08/11/2015

Docket/Case Number: S-15-0104

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

Product Type: No Product

Allegations: Failing to timely file a required amendment to Oregon salesperson license application after a material change to the information contained in the application.

Current Status: Final

Resolution: Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/23/2015
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$1,000.00
Payment Plan:	Paid in full.
Is Payment Plan Current:	Yes
Date Paid by individual:	09/16/2015
Was any portion of penalty waived?	Yes
Amount Waived:	\$4,000.00



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:	Broker
Formal Charges were brought in:	State Court
Name of Court:	STATE OF MINNESOTA
Location of Court:	STEARNS COUNTY, MINNESOTA
Docket/Case #:	CR-09-3175
Charge Date:	05/03/2009
Charge(s) 1 of 1	
Formal Charge(s)/Description:	DRIVER'S LICENSES - USE FICTITIOUS NAME/DOB
No of Counts:	1
Felony or Misdemeanor:	Misdemeanor
Plea for each charge:	GUILTY
Disposition of charge:	Convicted
Current Status:	Final
Status Date:	06/29/2009
Disposition Date:	06/29/2009
Sentence/Penalty:	\$300 FINE
Broker Statement	NOT SECURITIES, INDUSTRY, OR BUSINESS RELATED. CITATION AS PART OF A TRAFFIC STOP.



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: LPL FINANCIAL LLC

Termination Type: Discharged

Termination Date: 11/01/2013

Allegations: DID NOT DISCLOSE A CRIMINAL CHARGE TO THE FIRM'S COMPLIANCE DEPARTMENT DURING THE FIRM'S NEW ADVISOR DUE DILIGENCE PROCESS.

Product Type: No Product

Reporting Source: Broker

Employer Name: LPL FINANCIAL

Termination Type: Discharged

Termination Date: 11/01/2013

Allegations: DID NOT DISCLOSE A CRIMINAL CHARGE TO THE FIRM'S COMPLIANCE DEPARTMENT DURING THE FIRM'S NEW ADVISOR DUE DILIGENCE PROCESS.

Product Type: No Product

Broker Statement NOT SECURITIES, INDUSTRY, OR BUSINESS RELATED. CITATION RECEIVED AS PART OF A TRAFFIC VIOLATION.

End of Report



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