

BrokerCheck Report

BRANDON PRESTON LONG

CRD# 5975459

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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.

BRANDON P. LONG

CRD# 5975459

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
- 1 State Securities Law Exam

Registration History

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

- B BCG SECURITIES, INC.**
CRD# 70
Roswell, GA
12/2014 - 04/2017
- B LPL FINANCIAL LLC**
CRD# 6413
ALPHARETTA, GA
05/2014 - 12/2014
- B JACKSON NATIONAL LIFE DISTRIBUTORS LLC**
CRD# 40178
DENVER, CO
09/2011 - 07/2013

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	1
Civil Event	1
Customer Dispute	3
Termination	1

Broker Qualifications



Registrations

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

This 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, 2 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	04/03/2017
B Investment Company Products/Variable Contracts Representative Examination	Series 6	09/09/2011

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/22/2011

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 12/2014 - 04/2017	BCG SECURITIES, INC.	70	Roswell, GA
B 05/2014 - 12/2014	LPL FINANCIAL LLC	6413	ALPHARETTA, GA
B 09/2011 - 07/2013	JACKSON NATIONAL LIFE DISTRIBUTORS LLC	40178	DENVER, CO

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
12/2014 - Present	BCG SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	CHERRY HILL, NJ, United States
09/2013 - Present	KEYSTONE CAPITAL PARTNERS	LIFE INSURANCE SALESMAN	N	ALPHARETTA, GA, United States
04/2014 - 12/2014	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	ALPHARETTA, GA, United States
07/2011 - 07/2013	JACKSON NATIONAL LIFE DISTRIBUTORS	INTERNAL WHOLESALER	Y	DENVER, CO, United States
08/2008 - 05/2011	FULL-TIME STUDENT	FULL-TIME STUDENT	N	TUSCALOOSA, AL, 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)4/9/14 - FEDERAL EMPLOYEE BENEFIT COUNSELORS / NON-VARIABLE INSURANCE / LIFE, PENSION COUNSELING AND SALES / ALPHARETTA GA

Registration and Employment History



Other Business Activities, continued

(2) 4/9/14 - KEYSTONE WEALTH MANAGEMENT, KEYSTONE CAPITAL PARTNERS & FEDERAL EMPLOYEE RETIREMENT COUNSELORS / DBA / ALPHARETTA, GA



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	1	0
Civil Event	0	1	0
Customer Dispute	0	3	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	10/16/2017
Docket/Case Number:	3-18254
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	No Product
Allegations:	SEC Admin Release 34-81877; IA Release 40-4796, October 16, 2017: The SEC deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 against Brandon P. Long. In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings and the findings contained herein,



which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions. On the basis of this Order and Respondent's Offer, the Commission finds that on October 5, 2017, a final judgment was entered by consent against Long, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Rule 17a-4(b)(4) thereunder and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the Civil Action Number 1:17-CV, in the United States District Court for the Northern District of Georgia.

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:	10/16/2017
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: Penny Stocks

Duration: Indefinite

Start Date: 10/16/2017

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

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

Duration: Indefinite

Start Date: 10/16/2017

End Date:

Regulator Statement

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Long's Offer. Accordingly, it is hereby ordered that Respondent Long 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 is barred from participating in any offering of a penny stock. Any reapplication for association by the Respondent will be subject to the



applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors.



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
Date Court Action Filed:	07/29/2017
Product Type:	Other: Thrift Savings Plan; Retirement Accounts
Type of Court:	Federal Court
Name of Court:	United States District Court for the Northern District of Georgia
Location of Court:	Atlanta, Georgia
Docket/Case #:	1:17-cv-02873
Employing firm when activity occurred which led to the action:	Keystone Capital Partners, Inc. d/b/a Federal Employee Benefits Counselors
Allegations:	<p>Between approximately March 2012 and November 2014, (the "Relevant Period"), Brandon Long and three others, each of whom were registered representatives of a broker dealer (collectively, the "Representatives"), fraudulently induced federal employees to rollover significant funds from their federal retirement accounts, referred to as Thrift Savings Plan ("TSP") accounts, into variable annuity products promoted under the banner of an entity called Keystone Capital Partners, Inc. d/b/a Federal Employee Benefits Counselors.</p> <p>Motivated by the prospect of high commissions associated with the variable annuities, the Representatives targeted federal employees, age 59 1/2 and over, who had significant TSP account holdings that could be rolled over on a tax-free basis into variable annuities held in qualified plans at annuity carriers.</p> <p>Defendants employed several tactics calculated to mislead federal employees into believing that Defendants and their recommended investment (that is, a variable annuity) were affiliated with or approved by the federal government. For example, despite the fact that their recommended investments had no connection to the TSP, the Representatives, in recommending this investment: (a) made misleading comparisons between their recommended investment and the life annuity offered</p>



through the TSP by omitting key information or falsely describing the actual fee structure and surrender fees related to their recommended investment; (b) used an eagle-encircled insignia on other documents given to customers and on their website that resembled the official seal of various agencies of the federal government; and (c) used a name, Federal Employee Benefits Counselors, that insinuated that they were affiliated with the federal government while obscuring the fact that they were associated with a broker dealer.

During the Relevant Period, Defendants sold approximately 200 variable annuities with a total face value of over approximately \$40 million to federal employees, who used monies rolled over from their TSP accounts to fund their purchases, and the Representatives collectively earned approximately \$1.7 million in commissions on these sales.

Further obscuring that Defendants and their recommended investments were unaffiliated with the TSP and the federal government, some of the Defendants also opened accounts with their broker dealer in these five investors' names without the investors' knowledge or consent.

The broker dealer that employed the Representatives required that an account be opened in an investor's name before the Representatives could place a variable annuity order on the investor's behalf. But some of the investors did not learn of the creation or existence of these accounts in their names until after their TSP accounts had been liquidated (that is, the underlying securities were sold) and the funds transferred to purchase the variable annuity.

Defendants also did not give these five investors the prospectuses for those investments, even though this was required by the broker dealer that employed the Representatives. This also veiled the fact that the investment option they recommended to these investors was a variable annuity issued by a private insurance company that had no connection to, and had not been specifically approved or vetted by, the TSP or the federal government.

Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	10/04/2017
Sanctions Ordered or Relief Granted:	Injunction
Capacities 1 of 1	
Capacities Affected:	N/A
Duration:	Permanent
Start Date:	10/04/2017
End Date:	



Regulator Statement

On October 4, 2017, the U.S. District Court for the Northern District of Georgia Atlanta Division issued this final judgment as to defendant Brandon P. Long. The SEC having filed a Complaint and Defendant Brandon P. Long having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Judgment without admitting or denying the allegations of the Complaint; waived findings of fact and conclusions of law; and waived any right to appeal from this Judgment: Is hereby ordered, adjudged, and decreed that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder; permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933, directly or indirectly; permanently restrained and enjoined from aiding and abetting any violation of 17a-4(b)(4) of the Securities Act. It is further ordered, adjudged, and decreed that 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 20(d) of the Securities Act and Section 21(d)(3) of the Exchange Act, and, if so, the amount(s) of the disgorgement and/or civil penalty. If disgorgement is ordered. Defendant shall pay prejudgment interest thereon. It is further ordered, adjudged, and decreed that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.



Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL Financial
Allegations:	Customer made a withdraw of approximately \$25,000 from her annuity. She alleges she was unaware that the withdraw would diminish the accrual of her lifetime income benefit. Customer would like to replace the \$25,000 she withdrew and have the income benefit restored.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Customer would like to return the approximate \$25,000 she withdrew from the annuity contract, and have her lifetime income benefit restored. Monetary damages will then be limited or nothing.
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:	08/15/2017
Complaint Pending?	No
Status:	Settled
Status Date:	10/18/2017
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Firm Statement The registered representative, Brandon Long, denies the customer's allegation that she was not made aware of the penalty for taking an early withdraw from her annuity contract. [Customer Name] was able to restructure her annuity and is satisfied with the current result.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL Financial
Allegations:	Customer alleges the annuity offered and sold to him was not fully disclosed with the terms.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	It could not be determined the alleged compensatory amount.
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:	04/24/2016
Complaint Pending?	No
Status:	Denied
Status Date:	05/01/2016
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	This annuity was sold through LPL Financial. The complaint was denied.

Disclosure 2 of 2



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LPL FINANCIAL, LLC & BCG SECURITIES, INC.

Allegations: CUSTOMER ALLEGES ADVISOR DID NOT DISCLOSE FEES AND DID NOT INFORM HER THAT THE FIRST WITHDRAWAL FROM THE ANNUITY CONTRACT SETS THE INCOME PERCENTAGE OF THE CONTRACT BECAUSE THE INCOME PERCENTAGE IS AGE BANDED.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT REASONABLY 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: 08/10/2017

Complaint Pending? No

Status: Denied

Status Date: 11/06/2017

Settlement Amount:

Individual Contribution Amount:



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: 12/02/2014
Allegations: CONCERNS REGARDING COMMUNICATIONS WITH A CUSTOMER.
Product Type: No Product

Reporting Source: Broker
Employer Name: LPL FINANCIAL, LLC
Termination Type: Discharged
Termination Date: 12/02/2014
Allegations: CONCERNS REGARDING COMMUNICATION WITH A CUSTOMER.
Product Type: No Product
Broker Statement UPON INFORMATION AND BELIEF, MR. LONG DID NOTHING IMPROPER AND WAS TERMINATED DUE TO HIS INTENT TO RESIGN.

End of Report



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