

BrokerCheck Report

FREDRICK SULTAN

CRD# 7134527

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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.

FREDRICK SULTAN

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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 VANGUARD MARKETING CORPORATION**
CRD# 7452
CHARLOTTE, NC
10/2020 - 05/2021
- B LPL FINANCIAL LLC**
CRD# 6413
FT LAUDERDALE, FL
12/2019 - 10/2020

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
Termination	1

Broker Comments

This broker has provided comments regarding information that is displayed in this report.

Has the broker provided comments? **Yes**

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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	12/23/2019
B Securities Industry Essentials Examination	SIE	10/15/2019

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	05/21/2020

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 10/2020 - 05/2021	VANGUARD MARKETING CORPORATION	7452	CHARLOTTE, NC
B 12/2019 - 10/2020	LPL FINANCIAL LLC	6413	FT LAUDERDALE, FL

Employment History

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

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

Employment	Employer Name	Position	Investment Related	Employer Location
10/2020 - Present	The Vanguard Group, Inc.	Registered Person	Y	Charlotte, NC, United States
12/2019 - 09/2020	LPL Financial, LLC	Registered Representative	Y	Fort Lauderdale, FL, United States
06/2019 - 09/2020	The A.I.D. Group	Client Relations Manager / Insurance Advisor	Y	Fort Lauderdale, FL, United States
08/2017 - 05/2019	Florida Gulf Coast University	Student	N	Fort Myers, FL, United States
08/2018 - 03/2019	Ruth Chris Steak House	Server Assistant / Barback	N	Fort Myers, FL, United States
05/2018 - 08/2018	Scotlynn USA Divison	Sales Intern	N	Fort Myers, FL, United States
08/2014 - 05/2018	Winthrop University	D1 Athlete	N	Rock Hill, SC, United States
05/2017 - 08/2017	Global Wealth Management	Intern	Y	Fort Lauderdale, FL, 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.

EMPLOYEE OF THE VANGUARD GROUP, INC (PARENT COMPANY OF VANGUARD MARKETING CORPORATION) 100 VANGUARD BLVD, MALVERN, PA 19355

Registration and Employment History



Other Business Activities, continued

NAME OF BUSINESS:

NON-INVESTMENT/INVESTMENT RELATED:

ADDRESS (City/State):

NATURE OF BUSINESS:

POSITION:

START DATE (Month/Year):

APPROXIMATE HOURS PER MONTH:

NUMBER OF HOURS DURING TRADING HOURS:

DUTIES:

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.
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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
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.

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:	VANGUARD MARKETING CORPORATION
Termination Type:	Discharged
Termination Date:	04/27/2021
Allegations:	MR. SULTAN WAS UNDER REVIEW FOR POSTING CONTENT ON SOCIAL MEDIA ACCOUNTS RELATED TO FINANCIAL TOPICS, PRODUCTS, AND INVESTMENTS WITHOUT PROPERLY DISCLOSING AND/OR RECEIVING PRIOR APPROVAL.
Product Type:	No Product
Broker Comment:	I JOINED THE VANGUARD GROUP IN THE LATE FALL OF 2020 AS A NEW EMPLOYEE. BEFORE I JOINED THE VANGUARD GROUP, I WAS PREVIOUSLY POSTING ON SOCIAL MEDIA A SERIES OF HELPFUL TIPS AND INFORMATION ABOUT HOW TO ESTABLISH A SOUND FINANCIAL MID-SET. THE CONTENT I WAS POSTING WAS TAILORED AROUND GENERIC FINANCIAL TOPICS SUCH AS: WHAT IS AN IRA; THE BENEFITS OF LONG-TERM INVESTING; HOW TO SAVE MONEY; WHY EVERYONE NEEDS AN EMERGENCY FUND, THE IMPORTANCE OF PERSONAL BUDGETING, ETC. THE CONTENT NEVER MADE ANY SPECIFIC PRODUCT OR INVESTMENT RECOMMENDATIONS. IT WAS STRICTLY FOR BASIC EDUCATIONAL AND ENTERTAINMENT PURPOSES. AS A LICENSED FINRA REPRESENTATIVE, I FULLY UNDERSTAND THAT I AM NOT ALLOWED TO MAKE ANY OF THOSE RECOMMENDATIONS AND NEVER DID NOR EVER INTENDED TO.

IN DECEMBER OF 2020, MY SOCIAL MEDIA ACCOUNTS WERE DULY



DISCLOSED TO VANGUARD COMPLIANCE AFTER I WAS STARTING TO GET SPONSORSHIP OPPORTUNITIES AS AN OUTSIDE BUSINESS ACTIVITY (OBA). I STATED THAT I WAS NOT PROVIDING INVESTMENT ADVICE, AND THAT IT WAS FOR ENTERTAINMENT AND EDUCATIONAL PURPOSES ONLY. I NEVER TRIED TO HIDE WHAT I WAS DOING AND, IN FACT, I WANTED TO BE FULLY TRANSPARENT AND ENSURE I WAS FOLLOWING COMPANY POLICY.

WHILE GOING THROUGH THE OBA DISCLOSURE PROCESS, THE ASSIGNED COMPLIANCE REPRESENTATIVE ASKED ME TO STATE IN THE COMMENTS THAT I WOULD NOT SOLICIT INVESTORS FOR FINANCIAL SERVICES BEFORE SHE COULD APPROVE THE OBA. THOSE WORDS "BEFORE I CAN APPROVE THIS OBA" WERE SPECIFICALLY STATED TO ME. I EXPLAINED AND CONFIRMED TO HER THAT I NEVER HAD ANY INTENTION TO SOLICIT INVESTORS FOR FINANCIAL SERVICES WHATSOEVER. AFTER THE COMPLIANCE REPRESENTATIVE FURTHER STATED, "BEFORE I APPROVE THIS OBA," I HAD NO REASON BUT TO BELIEVE THIS MEANT I WAS FINE AND IN COMPLIANCE TO CONTINUE POSTING THE EDUCATIONAL CONTENT.

MONTHS LATER, ON 04/11/2021, THE COMPLIANCE REPRESENTATIVE UNEXPECTEDLY CAME BACK TO ME AND SAID, "I MUST DELETE ALL RELATED CONTENT I HAVE ONLINE." IN WORKING WITH THE NEW UNEXPECTED REQUEST, I WANTED TO GET CLARIFICATION ON WHETHER I COULD KEEP THE PROFILES I HAD AND SIMPLY STOP ALL POSTING FROM 04/11/2021 FORWARD. OR, MUST I COMPLETELY DELETE EVERYTHING ENTIRELY. I DID MAKE IT CLEAR THAT I WOULD COMPLY WITH WHATEVER THEY NEEDED ME TO DO BECAUSE, MY JOB WITH VANGUARD ALWAYS CAME FIRST. SHE TOLD ME SHE WOULD LOOK INTO IT AND GET BACK TO ME. AFTER TWO WEEKS OF WAITING TO HEAR BACK, UNFORTUNATELY, I RECEIVED THE SHOCKING DECISION ON 04/27/2021. AS A RESULT, I WAS LET GO FROM VANGUARD WITHOUT THE CHANCE TO CORRECT WHAT THEY INITIALLY WANTED ME TO CORRECT. I WANT TO FINALLY STATE THAT REALLY ENJOYED WORKING FOR THEM AND WAS A PROUD VANGUARD EMPLOYEE.

End of Report



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