

BrokerCheck Report

KENNETH GERARD SNYDER

CRD# 723470

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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.

**KENNETH G. SNYDER**

CRD# 723470

Currently employed by and registered with the following Firm(s):

IA WELLS FARGO ADVISORS
710 BROADWAY
ALEXANDRIA, MN 56308
CRD# 11025
Registered with this firm since: 07/11/2012

B WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC
710 BROADWAY
ALEXANDRIA, MN 56308
CRD# 11025
Registered with this firm since: 07/11/2012

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 registered with:

- 1 Self-Regulatory Organization
- 21 U.S. states and territories

This broker has passed:

- 3 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- IA MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
NEW YORK, NY
12/1995 - 07/2012
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
ALEXANDRIA, MN
12/1995 - 07/2012
- B EDWARD D. JONES & CO., L.P.**
CRD# 250
ST. LOUIS, MO
01/1984 - 11/1995

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
Customer Dispute	2



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 individual is currently registered with 1 SRO and is licensed in 21 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE
H0004-05C
ST. LOUIS, MO 63103**

Firm CRD#: **11025**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	07/11/2012
B	FINRA	General Securities Sales Supervisor	Approved	07/11/2012

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	07/11/2012
B	California	Agent	Approved	08/09/2022
B	Colorado	Agent	Approved	11/25/2014
B	Florida	Agent	Approved	08/24/2012
B	Idaho	Agent	Approved	10/05/2016
B	Illinois	Agent	Approved	07/11/2012
B	Indiana	Agent	Approved	07/26/2021
B	Iowa	Agent	Approved	07/13/2012
B	Louisiana	Agent	Approved	08/28/2024
B	Michigan	Agent	Approved	08/10/2022
B	Minnesota	Agent	Approved	07/11/2012

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Minnesota	Investment Adviser Representative	Approved	11/04/2013
B	Montana	Agent	Approved	05/15/2019
B	New Hampshire	Agent	Approved	01/13/2023
B	North Carolina	Agent	Approved	08/29/2012
B	North Dakota	Agent	Approved	07/30/2012
B	Oregon	Agent	Approved	08/21/2012
B	Pennsylvania	Agent	Approved	07/11/2012
B	South Carolina	Agent	Approved	05/26/2023
B	Tennessee	Agent	Approved	09/20/2018
B	Texas	Agent	Approved	07/11/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	07/11/2012
B	Wisconsin	Agent	Approved	07/11/2012

Branch Office Locations

WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC
 710 BROADWAY
 ALEXANDRIA, MN 56308



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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - Options Module Examination	Series 9	01/02/2023
B General Securities Sales Supervisor - General Module Examination	Series 10	01/02/2023
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	11/25/1996

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	02/18/1984
B Investment Company Products/Variable Contracts Representative Examination	Series 6	02/06/1981

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/21/1997
B Uniform Securities Agent State Law Examination	Series 63	04/21/1981

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
IA 12/1995 - 07/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ALEXANDRIA, MN
B 12/1995 - 07/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ALEXANDRIA, MN
B 01/1984 - 11/1995	EDWARD D. JONES & CO., L.P.	250	ST. LOUIS, MO
B 02/1981 - 01/1984	STATE BOND SALES CORPORATION	932	

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
07/2012 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	ALEXANDRIA, 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.

TRUSTEE FOR KMS CONSULTING INC 401K, INV RELATED, ALEXANDRIA, MN, START: 9/11/2020, 1 HR/MONTH, 0 HRS DURING TRADING, FINET PRACTICE 401K.

KMS CONSULTING, INC; INVESTMENT RELATED; ALEXANDRIA,MN; 100% OWNERSHIP; START DATE 09/16/2020; NUMBER OF HOURS PER MONTH 190; NUMBER OF HOURS DURING TRADING 160; FINET PRACTICE.

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	2	0
Customer Dispute	0	2	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:	Broker
Regulatory Action Initiated By:	MINNESOTA DEPARTMENT OF COMMERCE
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Requalification
Date Initiated:	05/02/2011
Docket/Case Number:	14166/TF
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	THE MINNESOTA DEPARTMENT OF COMMERCE ALLEGED THAT THE REGISTERED REPRESENTATIVE CLAIMED CREDIT FOR CE CREDIT HOURS THAT WERE NOT ACTUALLY COMPLETED IN ORDER TO CONTINUE INSURANCE PRODUCER LICENSURE WITH THE DEPARTMENT OF COMMERCE IN VIOLATION OF MINNESOTA STAT. SECTIONS 45.027, SUBD. 7(A)(1) & (2) AND 60K.56, SUBD.8A (2008).
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: 05/02/2011

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

Requalification 1 of 1

Requalification Type: Re-Training

Length of time given to requalify: 90 DAYS

Type of exam required :

Has condition been satisfied: Yes

Monetary Sanction 1 of 1

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

Total Amount: \$3,500.00

Portion Levied against individual: \$3,500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 04/04/2011

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Broker

Regulatory Action Initiated By: STATE OF MINNESOTA



Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	
Date Initiated:	01/28/1983
Docket/Case Number:	N/A
Employing firm when activity occurred which led to the regulatory action:	SELF-EMPLOYED (AMWAY)
Product Type:	Other
Other Product Type(s):	PROMISORY NOTES
Allegations:	<p>THAT I SOLD PROMISSORY NOTES THAT WERE NOT REGISTERED WITH THE STATE COMMISSIONER TO PERSONS IN MINNESOTA.</p> <p>THOSE NOTES WERE CLASSIFIED AS SECURITIES BY THE STATE OF MINNESOTA AND I WAS ORDERED TO CEASE AND DESIST.</p>
Current Status:	Final
Resolution:	Decision
Resolution Date:	01/28/1983
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	<p>STATE OF MINNESOTA ORDERED A CEASE AND DESIST TO WHICH I COMPLIED AND THERE WAS NO FURTHER ACTION TAKEN OR NECESSARY. I HAD THE RIGHT TO CALL FOR A HEARING BUT DECIDED NOT TO PURSUE THAT LINE OF ACTION - THERE WERE NO PENALTIES ASSOCIATED WITH THIS ACTION, NO FINES OR SUSPENSIONS. THE CEASE & DESIST ORDER WAS ADHERED TO AND NO FURTHER ACTION WAS TAKEN.</p>
Broker Statement	<p>I WAS INVOLVED IN A BUSINESS WITH SOME PEOPLE FROM MINNESOTA AND THE STATE OF IDAHO. IT WAS AN AMWAY BUSINESS. AFTER REACHING CERTAIN LEVELS IN THAT BUSINESS WE WERE GIVEN THE OPPORTUNITY TO GET INVOLVED IN AN INVESTMENT IN WHICH WE WERE GUARANTEED 24% ON OUR MONEY THROUGH SIGNING PROMISSORY NOTES. WE WERE ASSURED BY THE PEOPLE AT THE TOP THAT</p> <p>THE DUE DILIGENCE HAS BEEN DONE AND WAS PERFECTLY LEGAL IN THE STATE OF MINNESOTA. ON JANUARY 28, 1983 THE STATE OF MINNESOTA SENT ME A CEASE & DESIST ORDER. I CALLED THE STATE DEPARTMENT</p>



AND THEY VOICED THEIR CONCERNS ABOUT THE NOTES BECAUSE THE INTEREST RATE WAS TOO HIGH ON THE NOTES. I ASSURED THEM THAT NO MORE NOTES WOULD BE ISSUED. THAT WAS THE END OF THE MATTER.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	The Customers allege an unsuitable investment recommendation and misrepresentation and omission of material facts.
Product Type:	Annuity-Variable
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:	10/07/2013
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/22/2015
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	15-02772



Date Notice/Process Served: 10/22/2015

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/03/2016

Monetary Compensation Amount: \$14,999.00

Individual Contribution Amount: \$0.00

Firm Statement This matter was settled in order to avoid the cost and uncertainty of litigation. The Financial Advisor did not contribute monetarily towards the settlement.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The Customers allege an unsuitable investment recommendation and misrepresentation and omission of material facts.

Product Type: Annuity-Variable

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: 10/07/2013

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/22/2015

**Settlement Amount:****Individual Contribution
Amount:****Arbitration Information****Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA**Docket/Case #:** 15-02772**Date Notice/Process Served:** 10/22/2015**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 08/03/2016**Monetary Compensation
Amount:** \$14,999.00**Individual Contribution
Amount:** \$0.00**Broker Statement** This matter was settled in order to avoid the cost and uncertainty of litigation. The Financial Advisor did not contribute monetarily towards the settlement.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	The Customers allege unauthorized trading in August 2011 and misrepresentation.
Product Type:	Annuity-Variable
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:	11/02/2015
Complaint Pending?	No
Status:	Denied
Status Date:	02/01/2016
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	The Customers allege unauthorized trading in August 2011 and misrepresentation.
Product Type:	Annuity-Variable
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:	11/02/2015
Complaint Pending?	No
Status:	Denied
Status Date:	02/01/2016
Settlement Amount:	
Individual Contribution Amount:	

End of Report



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