

**BrokerCheck Report**

**RICHARD CLARENCE DEYOUNG JR**

CRD# 863849

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.**



## RICHARD C. DEYOUNG JR

CRD# 863849

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

**B** **WELLS FARGO CLEARING SERVICES, LLC**  
 1330 LAKE ROBBINS DR STE 200  
 THE WOODLANDS, TX 77380  
 CRD# 19616  
 Registered with this firm since: 10/31/2012

**IA** **WELLS FARGO CLEARING SERVICES, LLC**  
 1330 LAKE ROBBINS DR STE 200  
 THE WOODLANDS, TX 77380  
 CRD# 19616  
 Registered with this firm since: 11/01/2012

## 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:**

- 5 Self-Regulatory Organizations
- 20 U.S. states and territories

**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** **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
 CRD# 7691  
 HOUSTON, TX  
 10/2009 - 11/2012
- IA** **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
 CRD# 7691  
 NEW YORK, NY  
 10/2009 - 11/2012
- IA** **BANC OF AMERICA INVESTMENT SERVICES, INC.**  
 CRD# 16361  
 BOSTON, MA  
 01/2009 - 10/2009

### 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
Customer Dispute	2
Termination	1
Judgment/Lien	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 individual is currently registered with 5 SROs and is licensed in 20 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-050  
ST. LOUIS, MO 63103-2205**

Firm CRD#: **19616**

SRO	Category	Status	Date
<b>B</b> FINRA	General Securities Representative	APPROVED	10/31/2012
<b>B</b> NYSE American LLC	General Securities Representative	APPROVED	10/31/2012
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	APPROVED	10/31/2012
<b>B</b> Nasdaq Stock Market	General Securities Representative	APPROVED	10/31/2012
<b>B</b> New York Stock Exchange	General Securities Representative	APPROVED	10/31/2012

U.S. State/ Territory	Category	Status	Date
<b>B</b> Arizona	Agent	APPROVED	01/17/2014
<b>B</b> California	Agent	APPROVED	02/28/2013
<b>B</b> Colorado	Agent	APPROVED	12/15/2015
<b>B</b> District of Columbia	Agent	APPROVED	02/14/2018
<b>B</b> Florida	Agent	APPROVED	06/04/2015
<b>B</b> Illinois	Agent	APPROVED	02/05/2013
<b>B</b> Louisiana	Agent	APPROVED	04/14/2016
<b>B</b> Maryland	Agent	APPROVED	09/02/2015



## Broker Qualifications

### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
<b>B</b> Michigan	Agent	APPROVED	10/23/2018
<b>B</b> Missouri	Agent	APPROVED	09/07/2018
<b>B</b> Nevada	Agent	APPROVED	03/22/2018
<b>B</b> North Carolina	Agent	APPROVED	09/06/2018
<b>B</b> Ohio	Agent	APPROVED	04/14/2016
<b>B</b> Oklahoma	Agent	APPROVED	04/18/2016
<b>B</b> Pennsylvania	Agent	APPROVED	04/14/2016
<b>B</b> South Carolina	Agent	APPROVED	12/19/2013
<b>B</b> Texas	Agent	APPROVED	11/01/2012
<b>IA</b> Texas	Investment Adviser Representative	APPROVED	11/01/2012
<b>B</b> Vermont	Agent	APPROVED	04/14/2016
<b>B</b> Virginia	Agent	APPROVED	03/31/2015
<b>B</b> Wisconsin	Agent	APPROVED	04/18/2016

### Branch Office Locations

#### WELLS FARGO CLEARING SERVICES, LLC

1330 LAKE ROBBINS DR STE 200  
THE WOODLANDS, TX 77380



## 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 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	04/10/1992

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	04/02/2003
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	05/01/1992

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/](http://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>B</b> 10/2009 - 11/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	HOUSTON, TX
<b>IA</b> 10/2009 - 11/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	HOUSTON, TX
<b>IA</b> 01/2009 - 10/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	THE WOODLANDS, TX
<b>B</b> 01/2009 - 10/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	THE WOODLANDS, TX
<b>IA</b> 01/2003 - 01/2009	LPL FINANCIAL CORPORATION	6413	HOUSTON, TX
<b>B</b> 05/2002 - 01/2009	LPL FINANCIAL CORPORATION	6413	HOUSTON, TX
<b>IA</b> 09/2000 - 05/2002	UBS PAINWEBBER INC.	8174	KINGWOOD, TX
<b>B</b> 08/2000 - 05/2002	UBS PAINWEBBER INC.	8174	WEEHAWKEN, NJ
<b>B</b> 07/1995 - 08/2000	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
<b>B</b> 11/1994 - 08/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
<b>B</b> 04/1992 - 11/1994	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY

### Employment History

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

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

Employment	Employer Name	Position	Investment Related	Employer Location
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	HOUSTON, TX, United States





## Registration and Employment History

### Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
10/2012 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	HOUSTON, TX, United States
10/2009 - 10/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	MASS TRANSFER	Y	THE WOODLANDS, TX, 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.

No information reported.



## 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
Customer Dispute	0	2	N/A
Termination	N/A	1	N/A
Judgment/Lien	1	N/A	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.

### Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Clearing Services, LLC
<b>Allegations:</b>	DeYoung was named in a customer complaint that asserted the following causes of action: unsuitability, common law negligence, breach of contract, respondeat superior, control person and aider liability, and failure to supervise.
<b>Product Type:</b>	Oil & Gas
<b>Alleged Damages:</b>	\$750,000.00
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">FINRA - CASE #17-01426</a>
<b>Date Notice/Process Served:</b>	05/31/2017
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	02/19/2019
<b>Disposition Detail:</b>	Respondent DeYoung is jointly and severally liable for and shall pay to Claimants the sum of \$750,000.00, plus interest, in compensatory damages and jointly and severally liable for and shall pay to Claimants the sum of \$36,600.00 for witness fees.



<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Clearing Services, LLC
<b>Allegations:</b>	Claimants allege unsuitable investment recommendations were made in accounts opened in or around 2012.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$650,000.00
<b>Arbitration Information</b>	
<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	<a href="#">17-01426</a>
<b>Date Notice/Process Served:</b>	06/07/2017
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	02/19/2019
<b>Monetary Compensation Amount:</b>	\$750,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	After a full evidentiary hearing on the merits addressing Claimants' sales practice arbitration claim seeking compensatory damages in the amount of \$750,000 plus interest and \$156,000 in witness fees, the Panel issued an award finding Respondents jointly and severally liable for damages in the amount of \$750,000 plus interest measured at the rate of 9% per annum from November 23, 2015 through and including the date the Award is paid in full. The Panel also awarded Claimants the sum of \$36,600 for witness fees (per annum % does not apply). The Panel denied Claimants' request for attorney fees.



## 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

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors
<b>Allegations:</b>	Client complained that the financial advisor executed a trade without authorization. (3/2/2020-3/12/2020)
<b>Product Type:</b>	Mutual Fund
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	The Firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/12/2020
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	04/16/2020
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



## 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

<b>Reporting Source:</b>	Broker
<b>Employer Name:</b>	UBS PAINWEBBER
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	05/03/2002
<b>Allegations:</b>	1 CORRESPONDENCE VIOLATION, 1 ORDER ERROR, AND CUSTOMER EXTENTIONS
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Other Product Types:</b>	
<b>Broker Statement</b>	<p>IN MID APRIL, COMPLIANCE DEPT REP CALLED ASKING QUESTIONS ABOUT EXTENTIONS IN MY CLIENT'S ACCOUNTS AND A PIECE OF CORRESPONDENCE THAT WENT OUT. I ANSWERED HIS QUESTIONS AND THEN ON MAY 3 WAS TOLD BY MY BRANCH MANAGER THAT I WAS TERMINATED. I ONLY HAD 16 EXTENTIONS OVER THE 20 MONTHS THAT I WAS EMPLOYED AT UBS PW. IN REGARDS TO THE CORRESPONDENCE ISSUE, THE CLIENT HAD FAXED ME HIS COST BASIS INFORMATION TO BE INPUTED INTO UBS PW SYSTEM SO IT WOULD SHOW ON HIS STATEMENT. AFTER GIVING THE INFO TO MY SA, WHERE IT SAT FOR 2 WEEKS WITH NOTHING BEING DONE, I FAXED IT TO HIS CPA SO THE CPA COULD PREPARE THE CLIENT'S YEAR END TAX RETURN. THE FAX WAS APPROVED BY THE OPERATIONS MANAGER AND SENT BY FROM THE COMPLIANCE APPROVED OPERATIONS FAX MACHINE. REGARDING THE ORDER ERROR, I MADE A MISTAKE ON ENTERING THE ORDER AND THE LOSS WAS LESS THAN \$500 WHICH I PAID.</p>



## Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Judgment/Lien Holder:</b>	RCD INVESTMENTS INC
<b>Judgment/Lien Amount:</b>	\$93,152.00
<b>Judgment/Lien Type:</b>	Civil
<b>Date Filed with Court:</b>	12/27/1997
<b>Date Individual Learned:</b>	07/07/2015
<b>Type of Court:</b>	DISTRICT COURT
<b>Name of Court:</b>	TRAVIS DISTRICT COURT
<b>Location of Court:</b>	TRAVIS, TX
<b>Docket/Case #:</b>	9504237
<b>Judgment/Lien Outstanding?</b>	Yes

## End of Report



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