

BrokerCheck Report

MICHAEL GERARDY AWES

CRD# 9148

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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.

MICHAEL G. AWES

CRD# 9148

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:

- 1 Principal/Supervisory Exam
- 1 General Industry/Product Exam
- 1 State Securities Law Exam

Registration History

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

- B FSC SECURITIES CORPORATION**
CRD# 7461
ATLANTA, GA
09/1996 - 09/2000
- B FSC SECURITIES CORPORATION**
CRD# 7461
ATLANTA, GA
08/1995 - 09/1996
- B AAM SECURITIES, INC.**
CRD# 15383
10/1985 - 08/1995

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	5
Customer Dispute	1

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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 1 principal/supervisory exam, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/09/1987

General Industry/Product Exams

Exam	Category	Date
B Registered Representative Examination	Series 1	12/27/1973

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/19/1985

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 09/1996 - 09/2000	FSC SECURITIES CORPORATION	7461	ATLANTA, GA
B 08/1995 - 09/1996	FSC SECURITIES CORPORATION	7461	ATLANTA, GA
B 10/1985 - 08/1995	AAM SECURITIES, INC.	15383	
B 11/1982 - 10/1985	CNA INVESTOR SERVICES, INC.	7360	
B 01/1974 - 06/1983	INVESTORS DIVERSIFIED SERVICES, INC.	6320	
B 01/1974 - 12/1982	IDS LIFE INSURANCE COMPANY	6321	
B 01/1974 - 12/1982	IDS MARKETING CORPORATION	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
10/1996 - Present	FSC SECURITIES CORPORATION	NOT PROVIDED	Y	ST LOUIS, MN, United States
10/1982 - Present	AMERICAN ASSET MANAGEMENT, INC	OTHER - PRES.	N	MINNETONKA, MN, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	5	0
Customer Dispute	1	N/A



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 5

Reporting Source:	Regulator
Regulatory Action Initiated By:	MN DEPT OF COMMERCE
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	
Date Initiated:	07/11/2001
Docket/Case Number:	IN2104033/LMD
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	Insurance
Other Product Type(s):	N/A
Allegations:	RESPONDENT VIOLATED MN STAT 60K.11 SUB 1(X)(2000) WITH REFERENCE TO MN STAT 45.027 SUB1A & MN STAT 45.027 SUB 7(2000).
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Resolution:	Order
Resolution Date:	07/11/2001
Sanctions Ordered:	
Other Sanctions Ordered:	THE INSURANCE AGENT LICENSE FOR THE ABOVE INDIVIDUAL IS REVOKED.
Sanction Details:	SEE ABOVE



Regulator Statement SEE ABOVE

Disclosure 2 of 5

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 08/08/2001

Docket/Case Number: 8210-04010006

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

Product Type: No Product

Other Product Type(s):

Allegations: FAILED TO RESPOND TO REQUESTS FOR INFORMATION/DOCUMENTATION BY THE NASD AND TO TAKE CORRECTIVE ACTION WITHIN 20 DAYS AFTER SERVICE OF THE PRE-SUSPENSION NOTICE ON JULY 18, 2001.

Current Status: Final

Resolution: Other

Resolution Date: 01/24/2002

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY EFFECTIVE 01/24/02 PURSUANT TO NASD RULE 9544 AND IN ACCORDANCE WITH THE NOTICE OF SUSPENSION FROM ASSOCIATION WITH ANY NASD MEMBER PURSUANT TO NASD RULE 9541(B). [011042 03002]

Regulator Statement SUSPENDED IMMEDIATELY (08/08/01) PURSUANT TO THE PROVISIONS OF NASD RULE 9541(B). IF RESPONDENT FAILS TO REQUEST A HEARING TO CHALLENGE THIS SUSPENSION WITHIN SIX MONTHS OF RECEIPT OF THE PRE-SUSPENSION NOTICE ON JULY 18, 2001, HE WILL AUTOMATICALLY BE BARRED FROM ASSOCIATION WITH ANY MEMBER IN ANY CAPACITY (11014-22101).



Disclosure 3 of 5

Reporting Source: Regulator

Regulatory Action Initiated By: MARYLAND DIVISION OF SECURITIES

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/04/1996

Docket/Case Number:

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

Product Type:

Other Product Type(s):

Allegations: ON 7/30/96 THE COMMISSIONER ISSUED AN ORDER TO SHOW CAUSE AND AN ORDER OF SUMMARY POSTPONEMENT REQUIRING AWES TO SHOW CAUSE AS TO WHY HIS AGENT APPLICATION SHOULD NOT BE DENIED BECAUSE OF EXTENSIVE DISCIPLINARY HISTORY.

Current Status: Final

Resolution: Order

Resolution Date: 09/04/1996

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: NO RESPONSE WAS RECEIVED AND A FINAL ORDER OF DENIAL WAS ISSUED 9/4/96.

Regulator Statement AGENT APPLICATION DENIED 9/4/96. CONTACT: ELLEN E. CHERRY, (410) 576-6494.

Reporting Source: Broker

Regulatory Action Initiated By: STATE OF MARYLAND



Sanction(s) Sought:	Denial
Other Sanction(s) Sought:	
Date Initiated:	09/04/1996
Docket/Case Number:	N/A
Employing firm when activity occurred which led to the regulatory action:	FSC SECURITIES CORPORATION
Product Type:	No Product
Other Product Type(s):	
Allegations:	DENIAL OF REGISTRATION
Current Status:	Final
Resolution:	Order
Resolution Date:	09/04/1996
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	REGISTRATION DENIED.
Broker Statement	NOT PROVIDED

Disclosure 4 of 5

Reporting Source:	Regulator
Regulatory Action Initiated By:	MN
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	02/17/1995
Docket/Case Number:	SE9303106
Employing firm when activity occurred which led to the regulatory action:	



Product Type:

Other Product Type(s):

Allegations:

MISREPRESENTATION IN OFFER OR SALE OF SECURITIES, ISSUED OR PUBLISHED SALES LITERATURE THAT IS FALSE OR MISLEADING, FAILED TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND EQUITABLE PRINCIPLES OF TRADE AND RECOMMENDED AND PURCHASED FOR CERTAIN CLIENTS A SUBSTANTIAL PORTION OF THEIR ASSETS IN HIGH RISK, ILLIQUID INVESTMENTS WHICH WERE CONTRARY TO CLIENT'S STATED INVESTMENT OBJECTIVES AND ENGAGED IN DISHONES AND FRAUDULENT PRACTICES IN THE SECURITIES BUSINESS.

Current Status:

Final

Resolution:

Consent

Resolution Date:

02/17/1995

Sanctions Ordered:

Censure

Other Sanctions Ordered:

Sanction Details:

RESPONDENT CONSENTED TO CENSURE OF HIS SECURITIES AGENT LICENSE

Regulator Statement

SEE ABOVE CONTACT: LMDURENBERGER 612-296-6505

Reporting Source:

Broker

Regulatory Action Initiated By:

STATE OF MINNESOTA

Sanction(s) Sought:

Censure

Other Sanction(s) Sought:

Date Initiated:

09/09/1992

Docket/Case Number:

SE9303106

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

Product Type:

Other

Other Product Type(s):

LIMITED PARTNERSHIPS

Allegations:

DISTRIBUTED MARKETING MATERIALS WHICH



CONTAINED MISREPRESENTATIONS REGARDING LIMITED PARTNERSHIPS,
KNOWINGLY ISSUED SALES LITERATURE THAT IS FALSE OF MISLEADING,
RECOMMENDED TO CARTGHIN CLIENTS HIGH RISK, ILLIQUID
INVESTMENTS
CONTRARY TO THE CLIENTS STATED INVESTMENT OBJECTIVES AND
ENGAGED IN DISHONEST OR FRAUDULENT PRACTICES IN THE
SECURITIES
BUSINESS.

Current Status:

Final

Resolution:

Consent

Resolution Date:

02/17/1995

Sanctions Ordered:

Censure

Other Sanctions Ordered:**Sanction Details:**

STATE OF MN ISSUED CONSENT ORDER, WHEREBY, THE
AGENTS LICENSED IS CENSURED.

Broker Statement

EVENT IS A RESULT OF SEVERAL INVESTORS WHO WERE
UNHAPPY WITH THEIR LOSSES INCURRED ON THE PURCHASE OF REAL
ESTATE LP'S FROM 1985-1986. AGENT HAS HAD NO SUBSEQUENT
ACTIVITY IN REAL ESTATE LP'S. CONSENT ORDER DOES NOT REPRESENT
A FINDING IN FACT.

Disclosure 5 of 5**Reporting Source:**

Regulator

**Regulatory Action Initiated
By:**

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

12/29/1993

Docket/Case Number:

C04930047

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

AAM SECURITIES, INC.

Product Type:**Other Product Type(s):**

**Allegations:****Current Status:**

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Resolution Date:

12/29/1993

Sanctions Ordered:

Censure
Monetary/Fine \$13,000.00
Suspension

Other Sanctions Ordered:**Sanction Details:****Regulator Statement**

ON DECEMBER 29, 1993, DISTRICT NO. 4 NOTIFIED AAM SECURITIES, INC. AND MICHAEL GERARDY AWES THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C04930047 WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$13,000, JOINTLY AND SEVERALLY; AND, RESPONDENT AWES IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN A PRINCIPAL CAPACITY FOR TEN (10) BUSINESS DAYS - (ARTICLE III, SECTIONS 1 AND 2 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT AWES, RECOMMENDNED AND CONSUMMATED THE PURCHASES OF SECURITIES FOR THE ACCOUNTS OF PUBLIC CUSTOMERS WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT THE RECOMMENDATIONS WERE SUITABLE FOR THE CUSTOMERS ON THE BASIS OF THE FACTS DISCLOSED BY THE CUSTOMERS AS TO THEIR OTHER SECURITY HOLDINGS AND FINANCIAL SITUATIONS AND NEEDS).

PRESS RELEASE FEBRUARY 1994: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS FEBRUARY 22, 1994 AND WILL CONLCUDE AT THE CLOSE OF BUSINESS MARCH 7, 1994.

\$13,000.00 J&S FULLY PAID AS OF 9/1/95, INVOICE #94-04-42

Reporting Source:

Firm

Regulatory Action Initiated By:

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 12/29/1993**Docket/Case Number:** C04930047**Employing firm when activity occurred which led to the regulatory action:** AAM SECURITIES, INC.**Product Type:****Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)**Resolution Date:** 12/29/1993**Sanctions Ordered:** Censure
Monetary/Fine \$13,000.00
Suspension**Other Sanctions Ordered:****Sanction Details:****Reporting Source:** Broker**Regulatory Action Initiated By:** NASD, INC.**Sanction(s) Sought:** Suspension**Other Sanction(s) Sought:****Date Initiated:** 12/29/1993**Docket/Case Number:** C04930047**Employing firm when activity occurred which led to the regulatory action:** AAM SECURITIES, INC.



Product Type:	No Product
Other Product Type(s):	
Allegations:	SUITABILITY OF DPP'S TO INVESTORS. ALLEGATIONS THAT REPRESENTATIVE RECOMMENDED AND CONSUMMATED THE PURCHASES OF SECURITIES FOR THE ACCOUNTS OF PUBLIC CUSTOMERS WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT THE RECOMMENDATIONS WERE SUITABLE FOR THE CUSTOMERS ON THE BASIS OF THE FACTS DISCLOSED BY THE CUSTOMERS AS TO THEIR SECURITY HOLDINGS AND FINANCIAL SITUATIONS AND NEEDS.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	12/29/1993
Sanctions Ordered:	Censure Monetary/Fine \$13,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	THE SUSPENSION BEGAN THE OPENING OF BUSINESS FEBRUARY 22, 1994 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS MARCH 7, 1994. REPRESENTATIVE FINED \$13000.00.
Broker Statement	THIS EVENT IS PROPERLY EXPLAINED IN A A,W,C, LETTER DATED DECEMBER 29, 1993 ON FILE WITH THE NASD.



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 named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: AMERICAN ASSET MANAGEMENT

Allegations: Not Provided

Product Type:

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #89-02272](#)

Date Notice/Process Served: 09/27/1989

Arbitration Pending? No

Disposition: Other

Disposition Date: 08/21/1990

Disposition Detail: AWARD AGAINST PARTY
***AWES IS J&S LIABLE FOR \$7,761.00 ***

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AMERICAN ASSET MANAGEMENT

Allegations: CLAIMANTS NEOMA AND STEVEN SWEINGSON ALLEGED THAT RESPONDENTS MICHAEL AWES AND AMERICAN ASSET MANAGEMENT PURCHASED SECURITIES FOR CLAIMANTS' ACCOUNT WHICH WERE UNSUITABLE GIVEN CLAIMANT'S FINANCIAL SITUATIONS AND INVESTMENT OBJECTIVES.

Product Type: Direct Investment(s) - DPP & LP Interest(s)



Alleged Damages: \$72,000.00

Customer Complaint Information

Date Complaint Received: 05/12/1989

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/21/1990

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 89-02272](#)

Date Notice/Process Served: 09/27/1989

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 08/21/1990

Monetary Compensation Amount: \$7,761.00

Individual Contribution Amount:

Broker Statement

RESPONDENTS WERE JOINTLY AND SEVERALLY LIABLE FOR AND PAID TO CLAIMANT NEOMA SWENINGSON DAMAGES IN THE AMOUNT OF \$7,761.00. CLAIMANT STEVEN SWENINGSON'S CLAIM WAS DENIED IN ITS ENTIRETY. RESPONDENTS JOINTLY AND SEVERALLY WERE ASSESSED ADDITIONAL FORUM FEES IN THE AMOUNT OF \$800.00. THE NASD REFUNDED THE CLAIMANT'S FORUM FEE, WHICH WAS ASSESSED AGAINST RESPONDENTS JOINTLY AND SEVERALLY. NOT PROVIDED

End of Report



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