



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:

LAURIE ANN KAMPMAN,
CRD No. 2698601,

Respondent.

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Case No.: AP-23-10

CONSENT ORDER

1. The Missouri Securities Division of the Office of Secretary of State (“**Securities Division**”), through the Securities Division’s Enforcement Section (“**Enforcement Section**”) and Enforcement Counsel William F.H. Dunker, alleges that Laurie Ann Kampman (“**Kampman**” or “**Respondent**”) willfully failed to comply with the Missouri Securities Act (the “**Act**”) and a rule promulgated under the Act, in contravention of Section 409.4-406(b), and 15 CSR 30-51.160(3)(A).¹ The Enforcement Section further alleges that these actions constitute sufficient grounds to sanction Respondent in accordance with Sections 409.4-412(c) and 409.4-412(d)(2).
2. Respondent and the Enforcement Section desire to settle the allegations raised in this matter by the Enforcement Section relating to the alleged violations of Section 409.4-406(b) and 15 CSR 30-51.160(3)(A).

CONSENT TO JURISDICTION

3. Respondent and the Enforcement Section stipulate and agree that the Missouri Commissioner of Securities (the “**Commissioner**”) has jurisdiction over Respondent and this matter pursuant to the Missouri Securities Act of 2003, Chapter 409, *et seq.*
4. Respondent and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), which provides:

¹ Unless otherwise indicated, statutory citations refer to the 2016 edition of the Revised Statutes of Missouri, updated by the 2021 Cumulative Supplement.

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

WAIVER AND EXCEPTION

5. Respondent waives any rights to a hearing with respect to this matter.
6. Respondent waives any rights that she may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent specifically forever releases and holds harmless the Missouri Office of the Secretary of State, Secretary of State, the Commissioner, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. Respondent stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.
8. Respondent stipulates and agrees that the funds remitted pursuant to Paragraph 31 shall be remitted out of her personal funds, and shall not originate, or otherwise be subject to reimbursement, from funds provided by her employer for purposes of this Order.
9. Respondent specifically and voluntarily waives any rights to claim that Respondent is unable to pay, now or at any time hereafter, any debt for any penalty or other amount imposed in this Order.

CONSENT TO COMMISSIONER’S ORDER

10. Respondent and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
11. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent’s (a) testimonial obligations; (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.
12. Respondent agrees that she is not the prevailing party in this action since the parties have reached a good faith settlement.
13. Respondent neither admits nor denies the allegations made by the Enforcement Section, but consents to the Commissioner’s Findings of Fact, Conclusions of Law and Order as set forth herein, solely for the purpose of resolving this proceeding, and any proceeding that may be brought to enforce this Order, and no other purpose.

THE COMMISSIONER'S FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

A. Relevant Persons

14. Kampman, a fifty-one-year-old O'Fallon, Missouri resident, entered the securities industry in 1995 and has been registered in the Central Registration Depository ("CRD") with number 2698601 since 1999. From 2006 to the present, Respondent has been registered as a general securities representative and general securities sales supervisor of Raymond James & Associates, Inc. ("**Raymond James**" or the "**Firm**") in St. Louis, Missouri.

B. The Enforcement Section's Investigation

15. On April 5, 2023, Respondent appeared before the Commissioner and the Enforcement Section for an on-the-record interview ("OTR") in connection with the Enforcement Section's investigation in AP-23-09 (*In the Matter of Raymond James & Associates, Inc.*).
16. During the OTR, the Commissioner specifically addressed with Respondent the accuracy and completeness of information presented in certain sections of Respondent's Form U4 (Uniform Application for Securities Industry Registration or Transfer) most recently filed with the Securities Division on June 11, 2021.
17. The dialogue between the Commissioner and Respondent regarding the information on her Form U4 extends for twenty-five consecutive pages in the transcript.
18. In the course of that dialogue, Respondent was made aware and acknowledged that, in several respects, material information on the form was neither accurate nor complete, to wit:
- a. In Section 9 of Respondent's Form U4, Respondent had failed to identify her state of birth and under "Province of Birth" the form is marked "Unknown";

Commissioner: On the next page, this is section nine, I noticed that [there is no] date of birth and [under] province of birth, it says unknown. Could you just for the record tell us where exactly were you born?

Respondent: I was born in Charleston, South Carolina.

Commissioner: Is there a reason why that is not on your U4?

Respondent: I don't know.

- b. In Section 12 of Respondent's Form U4, the information inaccurately represents that Respondent was employed at now defunct broker-dealer Everen Securities, Inc. ("**Everen**") from November 1995 through October 1999, when in fact, Respondent

was twice employed by Everen on two separate occasions: from November 1995 to January 1998 (in Everen's Peoria, Illinois, office) and from April 1998 to October 1999 (in Everen's St. Louis, Missouri, office), and had worked at another St. Louis broker-dealer ("Firm #2") for a brief time;

Commissioner: You are [at Firm #2] a very short time according to your Form U4 here. Do I understand that correctly, you are only there three months?

Respondent: Yes, I wanted to be at Everen Securities when I first moved to St. Louis. [Everen] didn't have a role available, and so I got a job at [Firm #2]. When [Everen] had something open up, they called me, and I interviewed and joined them.

Commissioner: But it looks like you were working at Everen before you were working at [Firm #2] according to this document.

Respondent: I was not working at Everen during the time I was at [Firm #2]. They, I do not know why it is presenting like this, but I do know they give you your tenure if you were only gone for —

Commissioner: — Who is 'they'?

Respondent: I am sorry. Everen's policy was if you came back to the firm, and it had not been a long period of time they would give you your tenure back for purposes of associate benefits, but it is inaccurately reported on this.

Commissioner: So the CRD, this information is inaccurate?

Respondent: Yes.

19. Additionally, Respondent failed to disclose on her Form U4 that she maintains an active license as an insurance producer (MO License #352643) with an affiliated Raymond James entity, Raymond James Insurance Group Inc.
20. Section 409.4-406 provides,

(a) A person shall register as a broker-dealer, agent, investment adviser, or investment adviser representative by filing an application and a consent to service of process complying with section 409.6-611, and paying the fee specified in section 409.4-410 and any reasonable fees charged by the designee of the commissioner for processing the filing. The application must contain:

(1) The information or record required for the filing of a uniform application; and

(2) Upon request by the commissioner, any other financial or other information or record that the commissioner determines is appropriate.

(b) If the information or record contained in an application filed under subsection (a) is or becomes inaccurate or incomplete in a material respect, the registrant shall promptly file a correcting amendment. (emphasis added)

21. 15 CSR 30-51.160(3)(A) provides,

*During the pendency of any application, or effectiveness of any registration, every broker-dealer, agent, investment adviser, or investment adviser representative shall immediately report to the commissioner in writing any material change in any information, answers, responses, exhibits, or schedules submitted or circumstances disclosed in its last prior application. **A correcting amendment shall be filed with the division at the time of occurrence or discovery of these changes, and not later than thirty (30) days following the specified event or occurrence.** If the application was submitted through the CRD System or IARD System, any amendment shall be submitted in accordance with the guidelines of the CRD or IARD System.* (emphasis added)

22. As a general securities sales supervisor, who has been employed with several broker-dealers in Missouri for nearly twenty-four years, the Respondent knew or should have known that she had an obligation to file and maintain a complete and accurate Form U4 pursuant to Section 409.4-406 and 15 CSR 30-51.160(3)(A).

23. A review of CRD records by the Enforcement Section show that the aforementioned omissions and inaccuracies, in each case, have been present for more than eighteen years in Respondent's Form U4.

24. Further, as an aggravating factor, review of CRD records by the Enforcement Section show that despite the Commissioner personally bringing certain of the omissions and inaccuracies to Respondent's attention on April 5, 2023, she failed to file a correcting amendment within the prescribed thirty days.

II. CONCLUSIONS OF LAW

25. **THE COMMISSIONER CONCLUDES** that the information omitted from Respondent's Form U4 and inaccurately represented in Respondent's Form U4, as set forth in paragraphs 17 through 19, is material.

26. **THE COMMISSIONER CONCLUDES** that Respondent's filing of a registration

application to the Securities Division on June 11, 2021, in which the Form U4 information was inaccurate and incomplete, and Respondent's subsequent failure to take corrective action by promptly amending her Form U4 to resolve the incomplete and inaccurate information, are violations of Section 409.4-406(b), and 15 CSR 30-51.160(3)(A).

27. **THE COMMISSIONER CONCLUDES** that Respondent's violations of Section 409.4-406(b) and 15 CSR 30-51.160(3)(A) constitute sufficient grounds to sanction Respondent in accordance with Sections 409.4-412(c) and 409.4-412(d)(2).
28. **THE COMMISSIONER CONCLUDES** that an order is in the public interest to sanction Respondent as a broker-dealer agent pursuant to Sections 409.4-412(c) and 409.4-412(d)(2).
29. **THE COMMISSIONER CONCLUDES** that the findings above constitute sufficient grounds to issue an order in accordance with Section 409.6-604.
30. The Commissioner, after consideration of the stipulations set forth above and on consent of the Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent in this matter and that the following order is in the public interest, necessary for the protection of public investors, and consistent with the purposes intended by Chapter 409.

III. ORDER

NOW, THEREFORE, it is hereby Ordered that:


31. Respondent shall pay \$8,000 to the Missouri Secretary of State's Investor Education and Protection Fund. **This amount is due upon execution of this Order by Respondent and shall be made payable to the Missouri Secretary of State's Investor Education and Protection Fund** and sent to the Missouri Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101;
32. Respondent is permanently enjoined and restrained from engaging in violations of Section 409.4-406(b) and 15 CSR 30-51.160(3)(A).
33. Respondent shall pay its own costs and attorneys' fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 25th DAY OF JULY, 2023.


JOHN R. ASHCROFT
SECRETARY OF STATE





DOUGLAS M. JACOBY
COMMISSIONER OF SECURITIES

Consented to by:



William F.H. Dunker
Enforcement Counsel

RESPONDENT



Laurie Ann Kampman, CRD No. 2698601