

**BEFORE THE
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC**

Opening Brief of Blair Edwards Olsen, Pro Se, for review of action taken by
FINRA under File No. 3-19629

Pursuant to SEC Rules of Practice, Petitioner hereby respectfully moves the Commission to rescind and reverse the permanent bar enacted by FINRA on November 11th, 2019, and to reinstate Petitioner's Securities licensure effective immediately. Petitioner complied fully to requests from FINRA on multiple occasions (initially thru Lincoln investment's compliance officers), and full disclosure of most items queried by FINRA were fully disclosed over 20 years prior in 1998 to their predecessor, the NASD. If there was ANY disclosure/non-compliance, it was through incompetence on the part of the NASD/FINRA/Lincoln Investment/Legend Equities, and their present and former counsel, principles, and compliance officers.

BACKGROUND & TIMELINE

Petitioner has resided in a remote offgrid (ie no phone & power lines or mail delivery) rural area on 40 acres North of the small Town of Carefree, Arizona since 1995, where he also runs a 501c(3) animal rescue. This enforcement action arose from confusion involving a simple civil neighbor dispute that inexplicably escalated from a few minor construction-related misdemeanor noise complaints (which were slated to be dismissed) into a secret Grand Jury returning multiple felony indictments for "aggravated harassment". These charges were orchestrated and prosecuted by a neophyte 23 year old deputy County attorney, the complainant's civil counsel, and a few now-disgraced Sheriff's deputies. During the discovery phase of this litigation, it quickly became apparent the complainant had a long & well-documented history of drug trafficking/mental health issues, harassment of neighboring property owners, and sexual misconduct with children. It took less than 2 (**TWO**) days from Petitioner's Defense disclosure on 8/14/2019 for a full dismissal of all the felony counts to be entered by Judge Jennifer Ryan-Touhill at a settlement conference on 8/16/2019. In the wake of this legal debacle, the deputy County attorney in question (Maren Sorenson) was terminated, and 4 of the charging deputies were terminated/disciplined for cause ranging from the sexual assault of young men to fraudulent reporting (sergeant Steven Ragan, deputy Darren Spindler, deputy Chad Guyette, and deputy Andy Stasel).

In between the filing and dismissal of these charges however was a collusive and deliberate effort by a phalanx of no less than 10 FINRA attorneys & officers and Petitioner's broker/dealer Lincoln Investment to bully, cajole, harass, threaten, extort, and intimidate a veteran Investment Advisor Representative with an absolutely spotless 32 year record into an unfair and prejudicial financial settlement/suspension far beyond anything common sense and normal jurisprudence would dictate.

1) Petitioner was initially charged with 5 misdemeanor noise complaints in Moon Valley Justice Court in 2017 for playing a stereo while doing stonework on his home (**Exhibit A**). Petitioner filed a motion for dismissal on all counts after an exchange of discovery at pretrial conference, and was subsequently informed by the Court the charges had been dismissed on 3/20/2018. Unbeknownst to the Petitioner however, new felony indictments had been filed by a secret Grand Jury on 3/21/2018, and an arrest warrant was executed on 3/22/2018. Obtaining his own release on bond while acting as his own counsel, Petitioner was informed by Cave Creek Mayor Ernie Bunch (a personal friend, and in this instance his bail bondsmen) that law enforcement sources informed him the warrant was “the result of a missed Court date” (which was something that hadn’t occurred). Attempting to find out if this was the reason for the Grand Jury filing proved difficult, as all such proceedings and records are initially sealed (even to the parties). By the time Petitioner was able to retain criminal legal counsel and start the due diligence process, FINRA had already begun their enforcement action. It was not until the initial pre-trial conference on 5/15/18 when the grand jury transcripts were subsequently released and Petitioner was able to confirm the status of these felony charges. Petitioner then updated his U4 form accordingly on 5/17/18. Informed in late June of the addition of a final charge, Petitioner once again updated his U4 accordingly on 07/03/2018 (see Jim Fauci letter 12/04/2018 letter confirming U4 updates, **Exhibit B**).

2) On 12/04/18 Finra’s Jim Fauci issued the first request for documents and information, however it was US mailed to Petitioner’s undeliverable physical address and an outdated PO Box. Legend Equities and Lincoln Investments BOTH should have been aware of Petitioner’s mailing address for years, yet somehow failed to update the CRD (see approved stationary from Dawn Robbins, circa 2015, **Exhibit B**).

3) On 12/24/18, Fauci mailed a 2nd request letter (again, to two undeliverable addresses) stating Olsen had not responded and was in violation of rule 8210 (**Exhibit B**). However he also sent this one via email, which Petitioner received and replied to almost immediately in conjunction with Lincoln compliance officers Brenda Littlejohn, Kevan Breidinger, Nick Forst, and Keith Glushek after being issued a brief extension (2/13/19 **Exhibit B**). Included were answers to **all** of the queries, including those which had been disclosed to the NASD via the Legend Equities Compliance Department back in 1998 (which constituted the majority of the Fauci inquiries). These disclosures items occurred following an Endocarditis related mitral heart valve replacement 10/21/1997 and subsequent medical bankruptcy filing in early 1998, all of which were properly disclosed to the compliance department/former Principals at Legend Equities (Stephen Przewlocki, Michael Przewlocki, James Leos, James Halvosa, Dawn Robbins). Certainly petitioner is NOT responsible for the reporting failings of the compliance departments at Legend Equities/Lincoln Investments, or the transfer of prior records from the NASD to FINRA. In fact, Lincoln Investment appears to have intentionally withheld complete and full disclosures made in timely fashion to the NASD; Petitioner having only received them in conjunction with his U5 form (**Exhibit B**).

4) In a subsequent phone conversation between Pearline Hong and Petitioner, FINRA offered to settle this enforcement action. However their offer was FAR out-of-line given the circumstances, and certainly above-and-beyond what other Representatives were receiving for the outright theft of client resources/betrayal of trust, filing fraudulent U4 amendments, identity theft, multi-million dollar undisclosed outside business activities, forgery, etc etc (**Exhibit C**). When Petitioner refused the outrageous settlement offer of an \$18,000 fine and a year-long suspension, FINRA and Lincoln Investment orchestrated his lifetime bar and U5 termination on 07/17/19, even **BEFORE** the criminal case was fully adjudicated/dismissed on 8/16/19. The purpose of this specious and beyond-the-pale campaign was to obtain the means to reassign his clients/book of business (acquired over three decades of faithful service) to a younger representative. Despite petitioner complying multiple times to repeated bizarre, repetitive, and disjointed disclosure requests, FINRA and Lincoln Investment ran roughshod over the U.S. Bill of Rights, Petitioner's right to attorney/client privilege during ongoing criminal litigation, The Health Insurance Portability and Accountability Act of 1996 ("HIPPA"), and basic common human decency by repeatedly claiming they were not subject to any of those provisions.

5) Following this phone settlement conference, Petitioner enlisted the aid of civil Counsel Walid Zarifi on an emergency basis, as [REDACTED] Immediately following the dismissal of all the felony charges, Petitioner became [REDACTED] which resulted in a \$200,000 hospital bill (**Exhibit C**).

6) Even after being informed of the dismissal of these fraudulent criminal charges, FINRA counsel Pearline Hong, Olha Kolysnik, and director Kevin Hartzell inexplicably demanded the entire criminal case file and answers to other utterly inane and irrelevant questions (i.e. "Was Mr. Olsen present in court at the Superior Court of Arizona, Maricopa County, for his arraignment in Case No. S-0700-CR-2018001319 on March 27, 2018?"), even though they were aware Mr. Zarifi did not have access to these documents (Petitioner being represented by Mr. John Vingelli in the criminal proceedings). They also demanded confidential personal information regarding Petitioner's personal physicians (in violation of HIPPA), fellow 501c(3) Board Members, and personal friends (**Exhibit C**).

In summation, Petitioner's "lifetime bar" is akin to the treatment a representative repeatedly defrauding and stealing money from clients should/would receive, rather than what a possible minor disclosure confusion would merit. This improper and harassing "enforcement" flies in the face of legal tenets and fair play, had absolutely NOTHING to do with assuring investor safety, and is a textbook example of legal malpractice, abuse of process, harassment, and malicious prosecution. It should be clear by now through all the attached exhibits that Petitioner fully disclosed ALL items initially queried by Jim Fauci to the NASD and Legend Equities at least 20 years prior. It should also be clear that both FINRA and Lincoln Investment have shown bad faith, incompetence, and perhaps even outright fraud and criminal malfeasance by the withholding of Petitioner's prior disclosures during the investigation.

Petitioner hereby respectfully moves this commission to rescind and reverse the lifetime bar wrongfully imposed by FINRA, and reinstate his licensure effective immediately.

Respectfully submitted this 26th day of May, 2020.

s/Blair Edwards Olsen

Blair Edwards Olsen,
Petitioner/Pro Se

Copies sent via email and US certified mail on 5/26/20 to the Honorable Vanessa Countryman/SEC, and Michael Smith/FINRA.

EXHIBIT A

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Case Information
 Case Number: JC2017-127413 Judge: Hettinger, Andrew
 File Date: 6/13/2017 Location: Moon Valley Justice Court
 Case Type: Justice Criminal Case Status: Adjudicated

Party Information

Party Name	Relationship	Sex	Attorney
(1) State Of Arizona	Plaintiff	N/A	To Be Determined
BLAIR OLSEN	Defendant	Male	

Disposition Information

Party Name	ARSCode	Description	Crime Date	Disposition Code	Disposition	Date
BLAIR OLSEN			3/8/2017 12:01:00 AM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018

Case Calendar

Date	Time	Event	Result
6/30/2017	1:30	Arraignment Hearing	Held
8/7/2017	8:30	Arraignment Hearing	Vacated
8/9/2017	9:00	Pre-Trial Conference	Continued - Defense Motion
9/25/2017	9:00	Pre-Trial Conference	Held
10/27/2017	9:00	Pre-Trial Conference	Continued - Defense Motion
12/29/2017	9:00	Pre-Trial Conference	Trial Set
4/6/2018	1:30	Trial	Vacated

Events
 There are no calendar events on file

Judgments
 There are no judgments on file

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Case Information
 Case Number: JC2017-156657 Judge: Hettinger, Andrew
 File Date: 12/8/2017 Location: Moon Valley Justice Court
 Case Type: Justice Criminal Case Status: Adjudicated

Party Information

Party Name	Relationship	Sex	Attorney
(1) State Of Arizona	Plaintiff	N/A	To Be Determined
BLAIR OLSEN	Defendant	Male	

Disposition Information

Party Name	ARSCode	Description	Crime Date	Disposition Code	Disposition	Date
BLAIR OLSEN	13-2810A3 (M (DV))	UP - DISOBEY/RESIST ORDER OR MANDATE OF COURT	5/10/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018
BLAIR OLSEN	13-2904A2 (M (DV))	DISORDERLY CONDUCT-NOISE	5/10/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018

Case Calendar

Date	Time	Event	Result
1/17/2018	8:30	Arraignment Hearing	Vacated
2/23/2018	8:30	Arraignment Hearing	Pretrial Set

Events
 There are no calendar events on file

Judgments
 There are no judgments on file

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Case Information
 Case Number: JC2017-156656 Judge: Hettinger, Andrew
 File Date: 12/8/2017 Location: Moon Valley Justice Court
 Case Type: Justice Criminal Case Status: Adjudicated

Party Information

Party Name	Relationship	Sex	Attorney
(1) State Of Arizona	Plaintiff	N/A	To Be Determined
BLAIR OLSEN	Defendant	Male	

Disposition Information

Party Name	ARSCode	Description	Crime Date	Disposition Code	Disposition	Date
BLAIR OLSEN	13-2810A2 (M (DV))	UP - DISOBEY/RESIST ORDER OR MANDATE OF COURT	5/10/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018
BLAIR OLSEN	13-2904A2 (M (DV))	DISORDERLY CONDUCT-NOISE	5/10/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018

Case Calendar

Date	Time	Event	Result
1/17/2018	8:30	Arraignment Hearing	Vacated
2/23/2018	8:30	Arraignment Hearing	Pretrial Set

Events
 There are no calendar events on file

Judgments
 There are no judgments on file

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Traffic Violations

Case Number: JC2017-156660	Judge: Hettinger, Andrew	
File Date: 12/8/2017	Location: Moon Valley Justice Court	
Case Type: Justice Criminal	Case Status: Adjudicated	

Party Information

Party Name	Relationship	Sex	Attorney
(1) State Of Arizona	Plaintiff	N/A	To Be Determined
BLAIR OLSEN	Defendant	Male	

Disposition Information

Party Name	ARSCode	Description	Crime Date	Disposition Code	Disposition	Date
BLAIR OLSEN (M (DV))	13-2810A2	LIP - DISOBEY/RESIST ORDER OR MANDATE OF COURT	5/24/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018
BLAIR OLSEN (M1)	13-2904A2	DISORDERLY CONDUCT-NOISE	5/24/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018

Case Calendar

Date	Time	Event	Result
1/17/2018	8:30	Arraignment Hearing	Vacated
2/23/2018	8:30	Arraignment Hearing	Pretrial Set
3/16/2018	9:00	Pre-Trial Conference	

Events
There are no calendar events on file

Judgments
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Traffic Violations

Case Number: JC2017-156661	Judge: Hettinger, Andrew	
File Date: 12/8/2017	Location: Moon Valley Justice Court	
Case Type: Justice Criminal	Case Status: Adjudicated	

Party Information

Party Name	Relationship	Sex	Attorney
(1) State Of Arizona	Plaintiff	N/A	To Be Determined
BLAIR OLSEN	Defendant	Male	

Disposition Information

Party Name	ARSCode	Description	Crime Date	Disposition Code	Disposition	Date
BLAIR OLSEN (M (DV))	13-2810A2	LIP - DISOBEY/RESIST ORDER OR MANDATE OF COURT	5/28/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018
BLAIR OLSEN (M (DV))	13-2904A2	DISORDERLY CONDUCT-NOISE	5/28/2017 12:00:00 PM	Dismd Pros Mot	Dismissed By Prosecution Motion	3/22/2018

Case Calendar

Date	Time	Event	Result
1/17/2018	8:30	Arraignment Hearing	Vacated
2/23/2018	8:30	Arraignment Hearing	Pretrial Set
3/16/2018	9:00	Pre-Trial Conference	

Events
There are no calendar events on file

Judgments
There are no judgments on file

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[Click here](#) to sign in and be notified by email when something has been updated on this case.

Case Information

Case Number:	S-0700-CR-2018001319	view case minutes	
Title:	St of AZ Vs. Blair Olsen	Category:	Criminal
Court:	Maricopa County Superior	Filing Date:	3/5/2018
Judge:		Disposition Date:	8/16/2019

GRAND JURY Unknown - ? 2 Date of Birth: [REDACTED]

BLAIR OLSEN DEFENDANT - D 2 Date of Birth: [REDACTED]

Citation	Count	Description	Disp. Date	Disposition
	1	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	2	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	3	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	4	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	5	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	6	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT
	7	AGGRAVATED HARASSMENT	8/16/2019	COMPL DISMISSED BY COURT

STATE OF ARIZONA PLAINTIFF - P 1

EXHIBIT B



December 4, 2018

Blair Edwards Olsen
45057 N. Cottonwood Canyon Road
P.O. Box 2800-160
Carefree, AZ 85377

Incorrect & undeliverable addresses

Re: Matter No. 20180587988

Dear Mr. Olsen:

FINRA's Department of Enforcement is investigating the above-referenced matter to determine whether violations of the federal securities laws or FINRA, NASD, NYSE, or MSRB rules have occurred. In particular, we are investigating your failure to disclose, or timely disclose, information on Form U4 since you became a registered representative in 1986. In connection with our investigation, and pursuant to FINRA Rule 8210, please provide the following documents and information to me at 99 High Street, Suite 900, Boston, MA 02110, no later than December 18, 2018.

1. For each event below, explain why you did not disclose the event on Form U4 within thirty days of the date that you learned of the event:
 - a. \$4,715.11 tax lien, filed December 11, 1995
 - b. \$30,403.47 tax lien, filed May 18, 1999
 - c. Chapter 7 bankruptcy, filed June 30, 1999
 - d. Seven counts of felony aggravated harassment, charged March 5, 2018
 - e. Work as a part-time musician, beginning January 1, 2007
 - f. Work as a representative for fixed annuity sales through Legend Equities Corporation affiliate BSMG, beginning August 21, 2008
2. Court documents relating to the \$1,336 small claims judgment rendered against you, and in favor of Avco Financial Services, on May 21, 1999.
3. State whether—and if so, when—you satisfied the \$1,336 small claims judgment referenced in Request No. 2 above.
4. On May 17, 2018, you amended Form U4 to disclose that you had been charged in March 2018 with one felony count of aggravated harassment. You subsequently amended Form U4 on July 3, 2018 to disclose that the March 2018 indictment involved seven felony counts of aggravated harassment. Explain why you believed that Form U4 required the amendment that you made on July 3, 2018.

5. State whether your Form U4 now discloses all information—including criminal charges and convictions—requiring disclosure. If not, explain why not and provide all documents relating to the event requiring disclosure.

* * *

In responding to this request please note the following:

- Under FINRA Rule 8210, you are obligated to respond to this request fully, promptly, and without qualification. You are also obligated to supplement or correct any response that is later learned to have been incomplete or inaccurate. If any responsive document or information is withheld, specifically identify what is being withheld and state the basis for doing so. Any failure to satisfy these obligations could expose you to sanctions, including a permanent bar or expulsion from the securities industry.
 - As used in this request, the term “document” means writings, drawings, graphs, charts, spreadsheets, photographs, microfilm, microfiche and any other data compilation or communication from which information can be obtained. “Document” specifically includes, without limitation, communications memorialized or stored in any storage medium, including mechanical or electronic form such as email and voicemail messages. “Document” also includes drafts and any non-identical copies. If any document responsive to this request consists of electronic data, please produce it on CD-ROM, DVD, or other electronic storage media in the native, electronic format as created and stored in the ordinary course of business. Facsimile reproductions such as TIFF, JPG, or other image files, PDF files, or productions that require proprietary software or viewers, including Concordance or Summation, are not acceptable unless that is how the records are kept in the ordinary course of business. See below for information concerning encryption requirements. If it is not feasible for you to do so, please call me to discuss alternative arrangements.
 - If documents and information responsive to this request are provided electronically on a portable media device (PMD), including but not limited to, hard drives, CD-ROMs, DVDs or other discs/diskettes, the PMD (or the files stored on the PMD) **must be encrypted** as required by Rule 8210(g) (*see*, Regulatory Notice 10-59). **The access password must be provided in a separate communication to me.**
 - If the document production contains Bank Secrecy Act (“BSA”) materials, please provide those materials in a separate production and under a separate cover letter
-


indicating that the production includes BSA Confidential Information¹. All portable media devices *must be encrypted* and labeled "BSA Confidential Information."

- As a matter of policy, FINRA conducts its investigations on a non-public basis. Nonetheless FINRA may sometimes provide access to its investigative files to other regulatory and law enforcement authorities, and, if subpoenaed, to litigants in civil actions. In addition, pursuant to FINRA's Code of Procedure, FINRA is required to produce documents and transcripts to respondents during discovery. We will not (1) entertain requests for confidential treatment of any information or documents provided in response to this request; (2) give notice of any subpoena or access request we receive that encompasses any such information or documents; or (3) undertake to return documents when this investigation is completed.

* * *

This inquiry should not be construed as an indication that the Department of Enforcement or its staff has determined that any violations of federal securities laws or FINRA, NASD, NYSE, or MSRB rules have occurred. Please call me at (617) 532-3428 if you have any questions.

Very truly yours,



James J. Fauci, Esq.
Director, Department of Enforcement

¹ BSA Confidential Information includes Suspicious Activity Reports (SARs) and information revealing the existence of: (1) a specific SAR or (2) a member firm's affirmative decision not to file a SAR.



December 24, 2018

BY E-MAIL (blairolsen@legendequities.com)
AND CERTIFIED MAIL,
RETURN RECEIPT REQUESTED

Blair Edwards Olsen
45057 N. Cottonwood Canyon Road
P.O. Box 2800-160
Carefree, AZ 85377

Outdated PO Box, and undeliverable street address

45057 N. Cottonwood Canyon Road
Cave Creek, AZ 85327

P.O. Box 2800-160
Carefree, AZ 85377

Re: **Matter No. 20180587988**

Dear Mr. Olsen:

On December 4, 2018, I sent the enclosed letter to you pursuant to FINRA Rule 8210, requesting documents and information from you concerning the above-referenced matter. Your response was due by December 18, 2018. To date, I have not received a response from you, nor have you requested or received an extension of time to respond. As a result of your failure to respond, you are in violation of FINRA Rule 8210.

This second request is also made pursuant to FINRA Rule 8210. If you fail to deliver the requested information to me by **January 14, 2019**, you may be subject to the institution of an expedited or formal disciplinary proceeding leading to sanctions, including a bar from the securities industry.

This inquiry should not be construed as an indication that FINRA or its staff has determined that any violations of federal securities laws or FINRA, NASD, NYSE, or MSRB rules have occurred. Please call me at (617) 532-3428 if you have any questions.

Very truly yours,

James J. Fauci, Esq.
Director, Department of Enforcement

Enclosure

Investor protection. Market integrity.

New Jersey District Office t 732 596 2000
Suite 710 f 732 596 2001
581 Main Street www.finra.org
Woodbridge, NJ
07095



Blair Edwards Olsen
Registered Representative
Investment Adviser Representative, Legend Advisory Corporation
Po Box 5521
Carefree, AZ 85377
| Cell: 602-722-8382
blairolsen@legendequities.com
www.legendgroup.com

Dawn
Robins

Digitally signed by Dawn
Robins
DN: cn=Dawn Robins,
o=Legend Equities
Corporation,
ou=Advertising,
email=drobins@legendequ
ities.com, c=US
Date: 2015.04.29 14:49:47
-04'00'

Contact
Creative
Services

4-29-15 Approved for 2 years to 4-29-17
411049

Advisory Services Corporation | Securities offered through and Registered Representative of Legend Equities Corporation, Member FINRA and SIPC | Advisory services offered through Legend Advisory Corporation, a registered investment adviser | Advisory Services Corporation acts as agent for Fiduciary Trust Company of New Hampshire (FTC). FTC acts as Custodian/Trustee for retirement plans, and is not affiliated with The Legend Group of Companies. Legend Equities Corporation is an insurance agency in certain states.

HOME OFFICE AND MAILING ADDRESS | 4600 East Park Drive, Suite 300 | Palm Beach Gardens, Florida 33410 | T: (561) 694-0110 | F: (561) 626-6465
www.LegendGroup.com

Completed

Respondent: Blair Edwards Olsen

Address: [REDACTED]

Phone: [REDACTED]

Email: boisen@lincolninvestment.com

Date Completed: 12/24/2018 - 11:15 AM

Various live music establishments

Outside Business Activities

1. What is the name of the business or association?

Various live music establishments

2. Is the business investment related?

No

3. What is the address of the business?

Address 1: various

Address 2:

City: Phoenix

State: Arizona

Zip: 85260

Ext.(Work Phone):

4. What is the nature of the Business?

musician

5. What is your position, title or relationship with this Business?

musician

6. When do you anticipate engaging or when did you start engaging in this activity?

01/01/2007

7. Approximately how many hours per month will you/do you devote to this activity?

6

8. How many hours per month will you/do you devote to the activity during securities trading hours (9:30am-4pm EST)?

0

9. Briefly describe your duties related to this activity.

Musician

10. What is the form of compensation (e.g. salary, commission, finders/referral fees, stock options, etc.)?

Salary

11. What is the amount of total gross compensation you intend to receive in the current calendar year?

1000

If data is not accepted, refer to the top of this page for any error messages.

Task information



Task Description:

Task History:

Pending;	12/24/2018 - 11:15 AM (EST);	Reviewed By - system reset task;	Notes - system reset task;
Compliance Accepted;	04/10/2017 - 4:46 PM (EDT);	Reviewed By - Nicholas Forst;	Notes - null;
Designated Supervisor Accepted;	03/08/2017 - 12:18 PM (EST);	Reviewed By - John O'Connor;	Notes - Reviewed Blair's submission. The activity described is non financial and does not take place during market hours. The compensation the rep receives isn't significant. The activity does not appear to compete with Lincoln, nor does it appear to be a significant risk to the firm.;



2/13/2019

Mr. James J Fauci & Ms. Pearline Hong,

In response to your query, below are itemized replies to the best of my knowledge & recollection.

It is a somewhat daunting task to recall details from almost 25 years ago, especially when some of the time periods in question were during a period in my life where I had a [REDACTED]. In addition, I did not get satellite internet service at my completely off-grid home in the mountains until the tail end of 2005 (which was pretty spotty until Hughesnet launched their own echostar satellite in March of 2017). I relied on verbal communication/advice/filing from the Registered Principles I reported to; Stephen & Michael Przewlocki and later (beginning in 2004), Mr. James Leos. I have NEVER met Mr. Leos in person, and only communicated with him via phone and email.

Item #1.

a) \$4711.15 tax lien filed 12/11/1995.

b) \$30,403.47 tax lien filed 5/18/1999.

To my best recollection, I was unaware these had been filed at all until an inventory/accounting was compiled for my medical bankruptcy. I was not involved in the compiling/filing (still undergoing [REDACTED]).

My attorney at the time, Thomas K Chenal, is now with the Arizona Attorney General's office. Utilizing the time extension you graciously allowed, I was able to locate an itemization of the filing online and have attached an itemization of the items completely discharged in the long-ago closed case.

c) Chapter 7 bankruptcy filed June 30, 1999.

Mr Przewlocki and his two brothers (Ron & Michael; both Registered Principles with Legend Equities at the time) actually visited my remote home to help me fill out my NASD U4 amendments. I remember this very clearly, as I don't get many visitors in my location and was [REDACTED]. What became of these disclosures, I have NO idea (as none of the three are currently registered Principals with Lincoln Investments). It appears the majority of the confusion began at this time. I believe both of the above IRS liens were disclosed as soon as I learned about them, and both were released in 1999.

d) See **item #4** below.

e) I began playing music mainly attending non-paid open mics in the early 2000's (which my Principles at the time did not feel needed disclosure). A review of my available tax records here shows the first 1099R I received was in 2009, and therefore I believe this item was accurately disclosed in a timely fashion. If that was not the case, then I was unaware of it.

f) I'm not entirely sure what the issue is here. I obviously had to go thru the normal licensing procedure with BSMG in 2008 in order to become appointed. Over the course of 3 decades I was licensed in the same way with several other insurance carriers (Security Benefit Life, Ameritas Life, Great American life, etc). I thought said licensing procedure satisfied any reporting requirements, and was never advised differently by compliance.

Item #2 & 3.

a) This judgment from avco financial in the amount of \$1366 was **clearly** discharged in October of 1999 in the Chapter 7 filing (see attached), and fully disclosed at that time. It is my understanding Avco/Associates has not been a functioning entity since of September of 2000, which may explain why the lien was erroneously filed and then never subsequently released.

Item #4

These criminal allegations began as a group of four noise complaints filed in Moon Valley Justice court as part of an ongoing harassment campaign orchestrated by a neighboring property-owner 30 acres away from my home (attached). I was offered a plea agreement on these, but declined and instead filed a motion for dismissal. Somehow in the interim, these were upgraded as felonies (which I believe was a punitive action in response to my dispositive filing). There was some confusion initially as to whether or not these initial felony upgrades were just a clerical error resulting from my not attending a court date in lieu of my motion for dismissal, but that ultimately was proven not to be the situation. Determining that was not actually the case took quite a while, and that explains the time lag. In any event, a misdemeanor plea has again been offered and rejected for a variety of reasons, and I look forward to ultimately clearing my name. While I feel my explanation is more simplistic and accurate, I did receive the following timeline from Ms Littlejohn in Lincoln Compliance.

The below timeline was provided regarding the aggravated assault charge:

05/17/2018 – FINRA issued a disclosure letter asking Firm for the Official court documents regarding the criminal filing that was included on Blair Olsen's U4.

06/01/2018 – Official Documents were sent to FINRA for review.

06/07/2018 – FINRA sent a disclosure letter asking for the U4 to be updated to include all accounts properly.

Firm consulted with FINRA regarding the update requested on the disclosure letter dated 06/07/2018 – clarification on how to submit the disclosure properly based on the outstanding disclosure letter. The U4 updated

During this time on 06/11/2018 – On June 11 the firm received an update from Blair Olsen that the Court settlement date was changed to 07/07/2018, therefore this update was included. It was requested on the advisor to provide the documents for the updated court date. That information was not received and therefore the U4 amendment was made within the 30 day timeframe.

Basically, multiple events occurred in the midst of the FINRA request for the update and the Firm waited for an additional update from the advisor – but ultimately needed to file the update timely. the 06/05/2018 Comprehensive date had changed to 07/07/2018.

Brenda Littlejohn

Licensing Supervisor

Lincoln Investment Planning, LLC

Item #5.

I am unsure at this juncture what has/has not been disclosed. The bulk of the U4 documents I have received from 2000-2016 are non-itemized and unsigned by me, and as stated before **ALL** of my communication with Mr Leos (no longer registered with FINRA) was verbal over the telephone or email communication. My initial contact after Mr Leos took over the Arizona region was a 03/29/04 U5 form alleging some type of misconduct in concert with an unnamed Representative (attached), which was ultimately proven to be erroneous. I was fully reinstated on 04/21/04 after this error was confirmed. We subsequently enjoyed a friendly relationship through his tenure. I have received several judgments in my favor over the years here; are these also required to be disclosed?

Conclusion.

I certainly apologize for any confusion/miscommunication in my U4 forms. Certainly some of it is due to my remoteness of location, health issues, and itinerant leadership. However I realize that the ultimate responsibility is mine, and I may have been remiss in my actual knowledge of what did/didn't require disclosure following discharge in my Bankruptcy, and following thru in making sure that occurred. In that regard you have my sincere apologies, but certainly being an individual fighting for his life at the time is probably as good an explanation as any. I am proud of my career (spanning over three decades) with nary a complaint in a very difficult industry, and have worked very hard to maintain a high degree of Professionalism. I will be more than happy to do what is necessary in order to comply with FINRA's disclosure requirements.

If I can be of any further help, please don't hesitate to contact me @ blairolsen@legendequities.com .

Regards,

B E Olsen

Investment Advisor Representative

If there is an amendment to this page, complete only item 21 and items being amended

21 FIRM CRD # FIRM NFA # SOCIAL SECURITY # APPLICANT'S CRD # APPLICANT'S NFA #

IF THE ANSWER TO ANY OF THE FOLLOWING QUESTIONS IS "YES" AND YOU CANNOT UTILIZE THE CERTIFICATION IN ITEM 22 BELOW, ATTACH COMPLETE DETAILS OF ALL EVENTS OR PROCEEDINGS ON DRP(S)

DEFINITIONS

- Charged - Accused of a crime in a formal complaint, information, or indictment.
Investment or Investment-Related - Pertaining to securities, commodities, banking, insurance, or real estate...
Involved - Doing an act or aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act.
Foreign Financial Regulatory Authority - includes (A) a foreign securities authority; (B) other governmental body or foreign equivalent of a self-regulatory organization...

22A. Have you been convicted of or plead guilty or nolo contendere ("no contest") in a domestic or foreign court to:
(1) a felony or misdemeanor involving investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, or bribery, forgery, counterfeiting or extortion?
(2) gambling?
(3) any other felony?
B. Have you, or an organization over which you exercised management or policy control, ever been charged with any felony or charged with a misdemeanor specified in question A(1) or (2) in a domestic or foreign court?
C. Has any domestic or foreign court ever:
(1) enjoined you in connection with any investment-related activity?
(2) found that you were involved in a violation of investment-related statutes or regulations?
D. Has the U.S. Securities and Exchange Commission or the Commodity Futures Trading Commission ever:
(1) found you to have made a false statement or omission?
(2) found you to have been involved in a violation of investment-related regulations or statutes?
(3) found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?
(4) entered an order denying, suspending or revoking your registration or disciplined you by restricting your activities?
(5) imposed a civil money penalty on you, or ordered you to cease and desist from any activity?
E. Has any other Federal regulatory agency or any state regulatory agency or foreign financial regulatory authority ever:
(1) found you to have made a false statement or omission or been dishonest, unfair or unethical?
(2) found you to have been involved in a violation of investment regulations or statutes?
(3) found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?
(4) entered an order against you in connection with investment-related activity?
(5) denied, suspended, or revoked your registration or license or otherwise prevented you from associating with an investment-related business, or disciplined you by restricting your activities?
(6) revoked or suspended your license as an attorney, accountant or federal contractor?
F. Has any self-regulatory organization or commodities exchange:
(1) found you to have made a false statement or omission?
(2) found you to have been involved in a violation of its rules?
(3) found you to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked or restricted?
(4) disciplined you by expelling or suspending you from membership, barring or suspending your association with its members, or restricting your activities?
G. Has any foreign government ever entered an order against you related to investments or fraud, other than as reported in Items 22A, B, C or E?
H. Have you ever been the subject of an investment-related, consumer-initiated complaint or proceeding that:
(1) alleged compensatory damages of \$10,000 or more, fraud, or wrongful taking of property?
(2) was settled or decided against you for \$5,000 or more, or found fraud or the wrongful taking of property?
I. Are you now the subject of any complaint, investigation, or proceeding that could result in a "yes" answer to parts A-H of this item?
J. Has a bonding company denied, paid out on, or revoked a bond for you?
K. Do you have any unsatisfied judgments or liens against you?
L. Have you or a firm that you exercised management or policy control over, or owned 10% or more of the securities of, failed in business, made a compromise with creditors, filed a bankruptcy petition or been declared bankrupt?
M. Has a broker or dealer firm that you exercised management or policy control over, or owned 10% or more of the securities of, been declared bankrupt, had a trustee appointed under the Securities Investor Protection Act, or had a direct payment procedure initiated?
N. Have you been discharged or permitted to resign because you were accused of:
(1) violating investment-related statutes, regulations, rules, or industry standards of conduct?
(2) fraud or the wrongful taking of property?
(3) failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct?

DISCLOSURE CERTIFICATION (OPTIONAL)

You may only certify to the accuracy and completeness of the disclosure information in your file if it has been fully provided in DRP format. If DRP(s) are not on file, do not answer these certification boxes. Provide full details of all matters on DRP(s). All appropriate questions in item 22 must be answered, regardless of whether the certification is being utilized. Refer to the instructions on the inside cover of the Form U-4 for additional information on the utilization of the certification language.

O. I have reviewed a copy of my disclosure file taken from the CRD system. I acknowledge that all information contained therein is fully disclosed, accurate and in DRP format. I further certify the following:
1. I have no new information to add to my disclosure file.
2. I have new information to add to my disclosure file which is reported on the attached DRP(s).
3. I have updated information, reported on the attached DRP(s), which was previously reported and contained in Occurrence

The applicant and appropriate signatory area DOES NOT have to be completed UNLESS this page is being submitted as an amendment.
2 10 98 Blair E. Olsen
MONTH DAY YEAR SIGNATURE OF APPLICANT
NAME OR PRINT NAME OF APPLICANT
MONTH DAY YEAR SIGNATURE OF APPROPRIATE SIGNATORY
NAME OR PRINT NAME OF APPROPRIATE SIGNATORY

CRD USE ONLY

BANKRUPTCY/SIPC/COMPROMISE WITH CREDITORS DISCLOSURE REPORTING PAGE (U-4)

LAST NAME Olsen	JR./SR., etc.	FIRST NAME Blair	MIDDLE NAME E.
CRD # 1545765	SOCIAL SECURITY # [REDACTED]		FIRM CRD # 30999

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP U-4) is an INITIAL OR AMENDED response to report details for affirmative responses to **Item 23K(1), 23K(2), and 23K(3)** on page 3 of Form U-4;

Check item(s) you are responding to:

23K Within the past 10 years:

- (1) have you made a compromise with creditors, filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition or been the subject of an involuntary bankruptcy petition?
- (2) based upon events that occurred while you exercised control over it, has an organization made a compromise with creditors, filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition?
- (3) based upon events that occurred while you exercised control over it, has a broker or dealer been the subject of a direct payment procedure initiated under the Securities

If events result in affirmative answers to both 23K(1) and 23K(2), details to each must be provided on separate D

*Need Manicopa County
Bankruptcy Court name
Court name - St. P.C. Bank
Pretty Precious*

1. Action Type:

Chapter 7 Bankruptcy following [REDACTED]

2. Action Date (MM/DD/YYYY):

6/99

Exact

Explanation

If not exact, provide explanation: _____

3. If the financial action relates to an organization over which you exercise(d) control, enter Organization Name and your position, title or relationship:

Was the Organization investment-related? Yes No

4. Court action brought in (Name of Federal, State or Foreign Court), Location of Court (City or County and State or Country), Docket/Case Number and Bankruptcy Chapter Number (if Federal Bankruptcy Filing):

Manicopa County Superior Court, Phoenix, Arizona

5. Is action currently pending? Yes No

6. If not pending, provide Disposition Type:

7. Disposition Date (MM/DD/YYYY):

Exact

Explanation

If not exact, provide explanation: _____

8. Provide a brief summary of events leading to the action and if not discharged, explain. (Your information must fit within the space provided.):

I had [REDACTED] in 1997 which forced me to file for a chapter 7 bankruptcy.

9. If a SIPC trustee was appointed or a direct payment procedure was begun, enter the amount paid or agreed to be paid by you; or the name of the trustee:

Currently Open? Yes No

Date Direct Payment Initiated/Filed or Trustee Appointed (MM/DD/YYYY):

Exact

Explanation

If not exact, provide explanation: _____

10. Provide details to any status/disposition. Include details as to creditors, terms, conditions, amounts due and settlement schedule (if applicable). (Your information must fit within the space provided.)



2:99-bk-07789-RGM BLAIR EDWARDS OLSEN
Case type: bk Chapter: 7 Asset: No Vol: v Judge: Robert G. Mooreman
Date filed: 06/30/1999 Date of last filing: 01/06/2003 Date discharged: 10/28/1999
Date terminated: 11/04/1999

[Mobile Query](#)

Query

- | | |
|--|--------------------------------------|
| Alias | Party |
| Associated Cases | Related Transactions |
| Attorney | Status |
| Case Summary | Trustee |
| Claims Register | View Document |
| Corporate Parents/Affiliates | |
| Creditor | |
| Deadline/Schedule | |
| Docket Report ... | |
| Filers | |
| History/Documents | |
| List of Creditors | |
| Notice of Bankruptcy Case Filing | |

Label Matrix for local noticing
 0970-2
 Case 2:99-bk-07789-RGM
 District of Arizona
 Phoenix
 Mon Feb 11 09:56:27 MST 2019

ASSOCIATES FINANCIAL CREDIT CARD SU
 3320 N HAYDEN RD #111
 SCOTTSDALE, AZ 85251-6673


BANK ONE
 80818260001
 2150 S COUNTRY CLUB DR
 MESA, AZ 85210-6809

FORD MOTOR CREDIT
 C/O KENNETH SEIBERG LAW OFFICES
 P.O. BOX 7290
 PHOENIX, AZ 85011-7290

U.S. Bankruptcy Court, Arizona
 230 North First Avenue, Suite 101
 Phoenix, AZ 85003-0608

AVCO FINANCIAL
 3121 E. GREENWAY ROAD
 PHOENIX, AZ 85032-4454

DEPARTMENT OF EDUCATION
 502581017
 50 UNITED NATIONS PLAZA REGION IX
 SAN FRANCISCO, CA 94102-4918

FREDERICK J. DIAZ


AIRTOUCH CELLULAR
 179****
 3350 161ST AVE, SE
 BELLEVUE, WA 98008-5758

AZ DEPARTMENT OF REVENUE
 BANKRUPTCY UNIT FIELD 1011
 1600 W MONROE 7TH FLOOR
 PHOENIX, AZ 85007-2612

FLEET CC
 442887441807
 650 S NAAMANS RD #K
 CLAYMONT, DE 19703-2307

GOOD SAM REGIONAL MEDICAL
 1111 E MCDOWELL RD
 PHOENIX, AZ 85006-2612

(p) INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 7346
PHILADELPHIA PA 19101-7346

NORTH PHOENIX HEART CENTER
51756
9100 N. 2ND ST, STE 321
PHOENIX, AZ 85020-2459

PARADISE VALLEY EMERGENCY PHYSICIAN
860772720
P.O. BOX 2267
CHATSWORTH, CA 91313-2267

RICHARD T. OLSEN
[REDACTED]

(c)RURAL METRO
PO BOX 1893
SCOTTSDALE AZ 85252-1893

THOMAS K. CHENAL
MOHR, HACKETT, PEDERSON ET AL.
2800 N CENTRAL AVE STE 1100
PHOENIX, AZ 85004-1043

TONY PAYSON
99-01133-0
P.O. BOX 7290
PHOENIX, AZ 85011-7290

U S TRUSTEE
POB 36170
PHOENIX, AZ 85067-6170

US ATTORNEY
230 NORTH FIRST AVE, RM 4000
PHOENIX, AZ 85003-0605

BLAIR EDWARDS OLSEN
P.O. BOX 1987
CAVE CREEK, AZ 85327-1987

LOUIS A. MOVITZ
[REDACTED]

THOMAS K. CHENAL
SHERMAN & HOWARD L.L.C.
7047 EAST GREENWAY PARKWAY
SCOTTSDALE, AZ 85254-8110

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

INTERNAL REVENUE SERVICE
SPEC PROC MS# 5012PX
210 EAST EARLL DRIVE
PHOENIX, AZ 85012

Addresses marked (c) above for the following entity/entities were corrected
as required by the USPS Locatable Address Conversion System (LACS).

RURAL METRO
P.O. BOX 9274
SCOTTSDALE, AZ 85252-9274

End of Label Matrix	
Mailable recipients	23
Bypassed recipients	0
Total	23

The Legend Group

3920 RCA Boulevard, Suite 2004 • Palm Beach Gardens, FL 33410

Date Printed: 10/2/2008

Rev. 4/2006

Outside Business Activity Disclosure

Page 1 of 2

Advisor Name : Blair Edwards Olsen
Rep# : 794
Practice Law : N
Supervisor Name : James J. Leos

Form ID: 15457658DF2D7A7
Form Submitted On: 9/3/2008 10:40:00AM
Form Status: Pending
Reviewed By:
Reviewed On:

Organization Associations and Affiliations

Name : various live music establishments	Relationship : performer
Address : various	Start Date : 1/1/2007
City : various	% Time : 25%
State : AZ	% Income : 25%
ZipCode : 85260	Last Updated : 5/7/2007
Description : entertainment musician	

Representative on account : N
Details :
Not Applicable

Name : BSMG	Relationship : rep
Address : 500 South Main Street	Start Date : 8/21/2008
City : Providence	% Time : 1%
State : RI	% Income : 5%
ZipCode : 02903	Last Updated : 9/3/2008
Description : fixed annuity sales through Legends affiliate BSMG	

Representative on account : Y
Details :
1 client wanting a fixed annuity

Other Business Names

Are you doing business under a name other than Legend Equities Corporation?

Representative entered no other business names

Life Insurance, Health Insurance, and Annuities

Companies that I currently sell Life Insurance, Health Insurance, and Annuities through:

Representative entered no insurance companies

Mortgages

While conducting business for this company I attest to the following:

- This business is completely separate from the business I conduct for Legend Equities Corp. and any of its affiliates.
- I acknowledge that I do not represent Legend Equities Corp. When engaging in mortgage activity of any type and that the mortgage customer understands that Legend is not a party to their transaction.
- I never recommend that a client use mortgage proceeds to buy securities.

Companies that I currently sell Mortgages through:

Representative entered no mortgage companies

Compliance_OBAForm.rpt

No prod. agr.

APPROVED	<input checked="" type="checkbox"/>
DATE	10-3-08
INITIALS	yr

EXHIBIT C

Individuals Suspended

Matthew David Albers (CRD #2917814, Easton, Maryland)

August 1, 2019 – An AWC was issued in which Albers was fined \$5,000 and suspended from association with any FINRA member in all capacities for 15 business days. Without admitting or denying the findings, Albers consented to the sanctions and to the entry of findings that he exercised discretionary trading authority on behalf of his customers without prior written authorization from the customers and without written approval from his member firm. The findings stated that although Albers' customers had authorized him to make the purchases, he placed the trades without speaking to the customers on the same day the transactions took place. The findings also stated that after some of the discretionary trades had taken place, Albers stated that he had not exercised discretionary trading authority in any of his customer's accounts on an annual compliance questionnaire submitted to the firm.

The suspension was in effect from September 3, 2019, through September 23, 2019. (**FINRA Case #2018056269001**)

Lori Sullivan Antolovic (CRD #1480968, Dallas, Texas)

August 1, 2019 – An AWC was issued in which Antolovic was fined \$7,500 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Antolovic consented to the sanctions and to the entry of findings that she failed to confirm that an individual, a member of Company A's board of directors, had authority to direct the payment of a \$2 million development fee to a company he controlled (Company B) from the proceeds of an offering. The findings stated that Antolovic structured a conduit issuance of municipal securities to refinance the debt of Company A. Antolovic's member firm served as the sole underwriter for the offering. In email communications with Antolovic, the individual made several statements suggesting that perhaps he had not informed Company A of all the specific costs to be paid out of the cost of issuance. Despite indications that other officials at Company A may not have known of this material aspect of the financing, Antolovic made provision in the offering for the payment of the fee. In fact, Company A had not specifically authorized the \$2 million payment. Antolovic disclosed the fee to Company A shortly before the issuance and it later demanded that Company B return the fee. After litigation was filed, the payment was refunded pursuant to a settlement between the parties involved in the litigation.

The suspension is in effect from August 19, 2019, through November 18, 2019. (**FINRA Case #2015047175401**)

Damien Berkowicz (CRD #4306842, New York, New York)

August 1, 2019 – An AWC was issued in which Berkowicz was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for six months. Without admitting or denying the findings, Berkowicz consented to the sanctions and to the entry of findings that he willfully failed to amend his Uniform Application for Securities Industry Registration or Transfer (Form U4) to disclose that he had been charged with two felonies. The findings stated that Berkowicz submitted a false annual compliance questionnaire to his member firm. At the time Berkowicz completed the questionnaire, he was aware of the felony charges and indictment, yet he never reported these charges to the firm.

The suspension is in effect from August 5, 2019, through February 4, 2020. (**FINRA Case #2019061628401**)

Elizabeth Stockwell (CRD #6398497, Scarborough, Maine)

August 1, 2019 – An AWC was issued in which Stockwell was fined \$5,000 and suspended from association with any FINRA member in all capacities for 15 business days. Without admitting or denying the findings, Stockwell consented to the sanctions and to the entry of findings that she impersonated a customer on telephone calls to an annuity company in order to obtain more information about the customer's annuity positions. The findings stated that although the customer gave Stockwell permission to obtain this information, she did not give Stockwell permission to impersonate her with the annuity company.

The suspension was in effect from September 3, 2019, through September 23, 2019. ([FINRA Case #2019062318301](#))

Ken Kavanagh (CRD #4502223, Hawley, Pennsylvania)

August 5, 2019 – An AWC was issued in which Kavanagh was assessed a deferred fine of \$25,000 and suspended from association with any FINRA member in all capacities for 18 months. Without admitting or denying the findings, Kavanagh consented to the sanctions and to the entry of findings that he engaged in outside business activities without providing prior written notice to his member firm. The findings stated that Kavanagh managed the personal affairs of professional athletes, including over 40 professional athletes who were clients of both Kavanagh and the firm. Kavanagh formed two entities to facilitate his outside activities, and opened and maintained checking accounts on behalf of the entities through which he received payments for the personal services he provided. Kavanagh received substantial income from his outside activities, generating approximately \$5 million in fees from these firm clients as payment for the personal services he provided. The findings also stated that Kavanagh concealed his relationship with the entities by naming a close relative as the sole owner or member, and as the authorized representative on the entities' bank accounts. Kavanagh also falsely attested on annual compliance questionnaires that he was not involved with any outside business activities.

The suspension is in effect from August 5, 2019, through February 4, 2021. ([FINRA Case #2018058564001](#))

Mengxuan Zhang (CRD #6548853, San Gabriel, California)

August 5, 2019 – An AWC was issued in which Zhang was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Zhang consented to the sanctions and to the entry of findings that she falsified customer signature pages on account forms by reusing the signature pages without the customers' express permission. The findings stated that Zhang changed the dates on the forms to make it appear as if the customers had re-executed the forms. Zhang's actions were intended to expedite the processing of transactions that her customers had authorized. In addition, on one of the new forms, Zhang inadvertently entered incorrect information.

The suspension was in effect from August 5, 2019, through September 4, 2019. ([FINRA Case #2018059411401](#))

Jollene Jill Austin (CRD #2997663, Westport, Connecticut)

August 8, 2019 – An AWC was issued in which Austin was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for six months. Without admitting or denying the findings, Austin consented to the sanctions and to the entry of findings that she borrowed a total of \$665,000 from a customer of her member firm without obtaining prior written approval to engage in the transactions from the firm. The findings stated that Austin entered into a seller-financed mortgage agreement with the customer through which she purchased the customer's house for \$635,000 and was to repay the loan in installments. Austin borrowed another \$30,000 from the same customer. The findings also stated that Austin transferred the deed and title back to the customer in full satisfaction of the two loans.

The suspension is in effect from August 19, 2019, through February 18, 2020. (FINRA Case #2018056845801)



Welcome Blair Olsen
Last logged on 11/25/2019 at 8:04 a.m. MST

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[Message Center](#)

**TOOLS TO HELP YOU
MANAGE YOUR
HEALTHCARE**

**PATIENT
REVIEWS**



BLUE WORKS FOR YOU

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Claim Status Inquiry

Search for a claim from the previous two years. Go to the [Health Statements & EOB Archives](#) if you are looking for a claims document in a PDF format. If you have questions or need help, call the customer service number on the back of your ID card.
[*] Indicates a required field

Date of Service*

[Print](#)

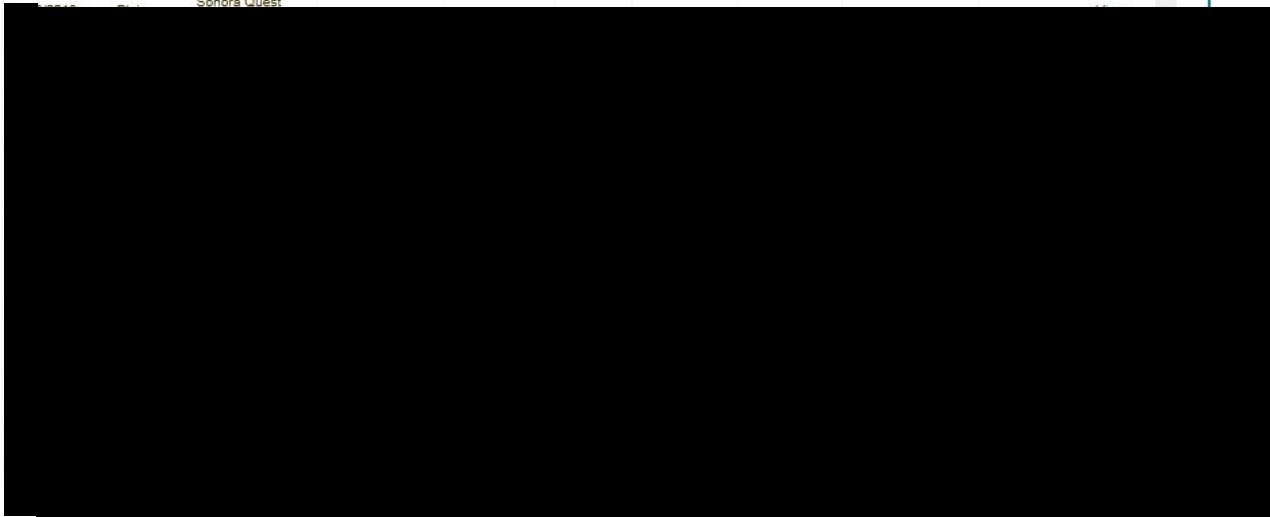
[Download](#)

Blair Olsen Medical All

Claim Number (Optional)

Service Provider (Optional)

 [Print](#)  [Download](#)



The above information gives you the status on claims that BSBSAZ has received. It also shows what information we have on claims being processed. This information does not guarantee a payment. For some claims, BCSSAZ may not have all the information needed. It is possible that you will owe more than what is shown. The information shown is not your official notice of benefit determination. The contract holder will receive a separate member health statement, which will show the amount covered for each claim.

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From: Kolisnyk, Olha [<mailto:Olha.Kolisnyk@finra.org>]

Sent: Wednesday, November 06, 2019 1:16 PM

To: Walid Zarifi

Cc: Hong, Pearline; Delgado, Maria

Subject: RE: Blair Olsen Medical Status

Dear Mr. Zarifi:

I am writing to follow-up on your email dated October 28, 2019 and our telephone conversation earlier that day. In those communications, you represented that Mr. Olsen [REDACTED] less than a month ago, which hindered his ability to respond to the staff's FINRA Rule 8210 request letters dated May 30, 2019 and June 28, 2019. Shortly after our conversation on October 28, you sent me an email with the subject line "Blair Olsen Medical Status," which forwarded an email you described as "message from doctor."

In light of your representations regarding Mr. Olsen's medical status, please provide the following information:

1. The full name of the individual named "John" who signed the "message from doctor."
2. Describe John's relationship with Mr. Olsen. (The message identifies him as your client's friend.)
3. If John is Mr. Olsen's physician, please provide: (a) his full name; (b) his specialty; (c) address and telephone number for his medical practice; (d) state of medical licensure and medical license number; (e) a statement of whether John is treating Mr. Olsen; (f) for what condition(s) John is treating Mr. Olsen; and (g) the date on which John began treating Mr. Olsen.
4. A doctor's note on the physician's official letterhead, explaining how and why Mr. Olsen's condition(s) prevent(s) him from responding to FINRA staff's requests. Please ensure that the note states when Mr. Olsen began suffering from the condition(s) preventing him from responding.

Very truly yours,

Olha Kolisnyk

Senior Attorney

FINRA Enforcement

646-315-7405

From: Walid Zarifi <Waz@kelly-mccoy.com>
Sent: Monday, October 28, 2019 2:02 PM
To: Kolisnyk, Olha <Olha.Kolisnyk@finra.org>
Subject: Blair Olsen Medical Status

EXTERNAL: Verify sender before opening attachments or links.

Please see message from doctor this morning:

----- Forwarded message -----

From: [REDACTED]
Date: Mon, Oct 28, 2019 at 9:03 AM
Subject: Blair
To: Walid Zarifi <walid.zarifi@gmail.com>

[REDACTED]

[REDACTED]

[REDACTED]

Confidentiality Notice:: This email, including attachments, may include non-public, proprietary, confidential or legally privileged information. If you are not an intended recipient or an authorized agent of an intended recipient, you are hereby notified that any dissemination, distribution or copying of the information contained in or transmitted with this e-mail is unauthorized and strictly prohibited. If you have received this email in error, please notify the sender by replying to this message and permanently delete this e-mail, its attachments, and any copies of it immediately. You should not retain, copy or use this e-mail or any attachment for any purpose, nor disclose all or any part of the contents to any other person. Thank you.

CERTIFICATE OF SERVICE

I certify that on this 26th day of May, 2020, I caused a copy of the foregoing opening brief to be served by email and US mail on:

The Honorable Vanessa Countryman, Secretary
Securities and Exchange Commission
apfilings@sec.gov

and by email and US mail on:

Michael M Smith
Associate General Counsel
FINRA
1735K Street NW
Washington, DC 20006

Respectfully submitted,

s/ Blair Edwards Olsen

Blair Edwards Olsen
Petitioner/Pro Se