

UNITED STATES OF AMERICA
before the
SECURITIES EXCHANGE COMMISSION

In the Matter of the Application of

PAUL H. GILES, CRD# 2041288

In Support of Application for Review
Of FINRA's Statutory Disqualification

ADDITIONAL BRIEFING IN SUPPORT OF APPLICATION FOR REVIEW

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INTRODUCTION

FINRA's decision to statutorily disqualify Paul Giles was initially based on a Decision and Order of Revocation filed by the California Department of Insurance 11+ years ago that revoked Mr. Giles' insurance license in California for not responding to the state regarding tax liens (the "California Default Order"). On March 24, 2021, FINRA notified Mr. Giles that he was subject to a statutory disqualification arising out of the California Default Order. Through counsel, Mr. Giles promptly filed an application for the SEC to review the statutory disqualification. On the same day, Mr. Giles filed a Motion to Stay the effects of the statutory disqualification. On May 6, 2021, FINRA provided notice that Mr. Giles was subject to "two **additional** disqualifying events" (emphasis added). The notice added two orders to support FINRA's already existing determination that Mr. Giles is statutory disqualified; the Order Revoking License filed by the Commonwealth of Kentucky Department of Insurance (the "Kentucky Order") and the Order Revoking License filed by the State of Washington Office of Insurance Commissioner (the "Washington Order"). Communication from FINRA and subsequent briefing made it clear that Mr. Giles' Application for Review to the SEC encompassed all three of the license revocations, as the application is focused on the legal question of whether an insurance license "revocation" is equivalent to a "bar."

Even if Mr. Giles' statutory disqualification is removed by re-licensure in California, Kentucky, and Washington, FINRA will still require Mr. Giles to update his Uniform Application for Securities Industry Registration or Transfer ("Form U4") to disclose the insurance license revocations as "bars." From the beginning, Mr. Giles has argued that FINRA's Form U4 (Uniform Application for Securities Industry Registration or Transfer) distinguishes between bars and revocations.¹ Regardless whether Mr. Giles' statutory disqualification is removed, FINRA will

¹ See Paul Giles Application for Review of Action Taken by FINRA filed on April 4, 2021.

continue to inaccurately interpret insurance license revocations as “bars” that require a corresponding Form U4 disclosure. Mr. Giles has a concrete interest in whether he is required to disclose (and mischaracterize) the insurance license revocations that are the subject of this Application for Review as a “bar” on his Form U4.

Lastly, FINRA recently informed counsel for Mr. Giles that his statutory disqualification will not be removed, even though Mr. Giles is currently licensed to engage in insurance business in California, Kentucky, and Washington. There are no remaining states where Mr. Giles’ insurance license is revoked. However, FINRA has taken the position that Mr. Giles must be approved for every line of authority that he previously held in each of the states where his licenses were revoked (regardless whether he intends to use such lines). This position is completely absurd and contrary to the language of the Exchange Act. Mr. Giles has a concrete interest in his pending Application for Review because FINRA continues to refuse to remove the statutory disqualification.

ARGUMENT

I. The subject of this Application for Review includes the revocation of Mr. Giles’ insurance licenses in California, Kentucky, and Washington.

Mr. Giles’ Application for Review addresses FINRA’s determination that he is statutorily disqualified. FINRA contends that Mr. Giles is statutorily disqualified based on the revocation of his insurance licenses in California, Kentucky, and Washington. FINRA initially notified Mr. Giles that he was statutorily disqualified on March 24, 2021 (the “Initial Notice”).² The Initial Notice arose from the California Default Order. On April 21, 2021, Mr. Giles promptly filed an Application for Review of Action Taken by FINRA (the “Application for Review”) as well as a Motion to Stay the statutory disqualification. On April 22, 2021, FINRA proposed to extend the

² The initial letter determining Mr. Giles was subject to statutory disqualification is attached as **Exhibit A**.

deadline for the statutory disqualification to take effect until the SEC ruled on Mr. Giles' Motion to Stay, in connection with an extension of FINRA's deadline to file opposition to the Application for Review.³ On April 23, 2021, counsel on behalf of Mr. Giles stipulated to the extension.

On May 5, 2021, FINRA added to the Initial Notice from March 24, 2010 (the "Supplemental Notice").⁴ FINRA added the Kentucky Order and the Washington Order as additional grounds for its statutory disqualification determination. Just like the Initial Notice, the Supplemental Notice provides a deadline for when the statutory disqualification will take effect. The Supplemental Notice refers back to the Initial Notice's deadline, thereby joining the Kentucky Order and the Washington Order with the Initial Notice. The Supplemental Notice stated "[h]owever, in light of the firm's recent Application for Review and Motion to Stay ("Motion") filed with the U.S. Securities and Exchange Commission ("SEC"), the member's response is due no later than 13 days from the SEC's ruling on this Motion." It is clear from the language of the Supplemental Notice that the Kentucky Order and the Washington Order were added to the initial statutory disqualification determination that is currently under review.⁵ Any effort by FINRA to suggest otherwise would simply amount to an attempted "gotcha" after inducing Mr. Giles to believe all of the virtually identical scenarios were included in the SEC's review.

Moreover, the additional briefing requested by the SEC after FINRA's inclusion of the Kentucky Order and the Washington Order also addresses the additional determinations for statutory disqualification. The first section of Mr. Giles' additional briefing is titled: "The

³ Mr. Love's email requesting a deadline extension along with the proposed extension of the statutory disqualification taking effect is attached as **Exhibit B**.

⁴ FINRA's letter adding the Kentucky Order and the Washington Order to Mr. Giles' statutory disqualification stated, "In addition to our letter on March 24, 2020..." See FINRA's May 6, 2021 letter attached as **Exhibit C**.

⁵ Although the undersigned counsel does not believe it to be necessary, counsel is willing to file a separate Application for Review relating to the Kentucky Order and Washington Order pursuant to Rule 420(c), 17 C.F.R. § 201.420(c), which allows for applications filed beyond the 30-day period in extraordinary circumstances, which are present here. However, it is the undersigned counsel's opinion that filing separate applications for the same subject of review would only be duplicative and would not be beneficial to either party.

revocations of Mr. Giles' insurance licenses are not equivalent to a bar.”⁶ The brief goes on to explain that Mr. Giles has the right to reapply for his license in all three states where his license was previously revoked. FINRA's Brief in Opposition to Application for Review also includes the Kentucky Order and Washington Order and dedicates an entire subsection on the matters titled, “Additional States Revoke Giles' Insurance Licenses.” It seems that FINRA would now take the position that the Application for Review only relates to the California Default Order. However, FINRA's communications and the additional briefing between the parties clearly show that the Kentucky Order and Washington Order were added to the determination of Mr. Giles' statutory disqualification. The Application for Review is based on the legal question of whether the revocation of an insurance license with the right to reapply is equivalent to a bar under the Exchange Act. Therefore, the Application for Review appropriately includes the orders from the three state insurance departments that revoked Mr. Giles' insurance licenses and became the subject of Mr. Giles' statutory disqualification.

II. FINRA's inaccurate determination that the insurance license revocations are a “bar” will have a lasting effect on Mr. Giles' Form U4.

Mr. Giles has a concrete interest in the disclosures on his Form U4. Even if FINRA determines that Mr. Giles is no longer statutorily disqualified, FINRA will require Mr. Giles to disclose the revocations as a “bar” on his Form U4. Mr. Giles' Form U4 disclosures are available to current and prospective employers. In Mr. Giles' initial Application for Review, Mr. Giles raised the issue that the plain language of the Exchange Act and FINRA's Form U4 distinguish between the terms “revocation” and “bar.”⁷ The serious legal question before the SEC in this application is whether the revocation of an insurance license is equivalent to a bar where the licensee has the

⁶ See Mr. Giles' Brief in Support of Application for Review filed on June 25, 2021, page 5.

⁷ See Mr. Giles' Application for Review filed on April 21, 2021, page 2.

right to reapply for the license. Even if FINRA removes the statutory disqualification based on Mr. Giles' ability to engage in insurance business in California, Kentucky, and Washington, FINRA will require Mr. Giles to respond "Yes" to question 14D(2) on FINRA's Form U4, which asks

Have you been subject to any final order or a . . . state insurance commission that, (a) bars you from association with an entity regulated by such commission, authority, agency, or officer, or from engaging in the business of securities, insurance, banking, savings association activities, or credit union activities[.]

The SEC's decision in this matter has the ability to provide a remedy to Mr. Giles. Otherwise, his Form U4 will continue to inaccurately portray the revocations of his insurance licenses to employers as "bars."⁸

III. FINRA recently determined that Mr. Giles must re-apply for every line of authority he held previously before FINRA will remove the statutory disqualification.

On September 1, 2021, undersigned counsel informed FINRA that Mr. Giles' applications for his insurance producer licenses were approved in California, Kentucky, and Washington.⁹ Therefore, Mr. Giles is now permitted to engage in insurance business in every state where his license was revoked. He *should* no longer be statutorily disqualified.

Two weeks later, FINRA informed counsel that FINRA is taking the position that Mr. Giles is still subject to statutory disqualification because he did not reapply for every line of authority that he previously held in California and Kentucky. Mr. Giles did not reapply for his Accident and Health line of authority in California and he did not reapply for his Variable Annuity line of authority in Kentucky, neither of which he actually needs.

⁸ Notably, the revocations of Mr. Giles insurance license in California, Kentucky, and Washington will remain appropriately disclosed under the U4 – Regulatory Action section where Mr. Giles can identify each order as a "Revocation" and not as a "bar." The relevant portion of the Form U4 where revocations are disclosed is attached as **Exhibit D**.

⁹ Mr. Giles' license certificates for each of the three states where his license was revoked are attached as **Exhibit E**.

FINRA determined that Mr. Giles was subject to statutory disqualification pursuant to Section 3(a)(39) of the Securities Exchange Act of 1934. Under Section 3(a)(39) of the Exchange Act, an individual is statutorily disqualified if he or she is subject to a final order by a state insurance regulator that “bars such person from engaging in the business of securities, insurance, banking, savings association activities, or credit union activities[.]” Throughout FINRA’s briefing in this matter, FINRA stated that the revocations were equivalent to a bar because Mr. Giles was prohibited from “transacting insurance business in the state[.]”¹⁰ As evidenced by the license certificates enclosed herein, Mr. Giles is licensed to conduct insurance business in all of the states where his license was previously revoked. However, FINRA refuses to withdraw the statutory disqualification, which is absurd, overreaching, and seemingly a punishment for this appeal and calling its authority into question.

Finally, Mr. Giles is unable to obtain a Variable Annuity line of authority in Kentucky until he has an active broker registration. Yet FINRA will not allow Mr. Giles to have an active broker registration until he holds a Variable Annuity line of authority in Kentucky.¹¹ Therefore, FINRA is holding Mr. Giles hostage in the ultimate “catch 22,” a circular argument that prevents Mr. Giles from removing the statutory disqualification, despite his clear ability to engage in the business of insurance in Kentucky. Counsel for Mr. Giles even received written confirmation from the Kentucky Department of Insurance Division of Licensing that once Mr. Giles holds an active broker registration, “he would simply need to apply with application and appropriate fees, and also hold that line of authority in his home state.”¹² There is no statutory or practical reason for FINRA

¹⁰ See FINRA’s Opposition to Application for Review filed on July 26, 2021. FINRA repeatedly categorizes the bar as prohibiting the individual from engaging in insurance business/activities throughout its briefing.

¹¹ Correspondence between the Kentucky Department of Insurance Division of Licensing and counsel for Mr. Giles is attached as **Exhibit F**.

¹² See **Exhibit F**.

to require Mr. Giles to apply for a line of authority that he does not need, particularly when he already has the ability to engage in insurance business in the state of Kentucky.¹³

Mr. Giles' Application for Review must proceed. Despite the fact that Mr. Giles has a license to conduct insurance business in both California and Kentucky, FINRA has taken the position that the statutory disqualification will remain in place until Mr. Giles reapplies for lines of authority that he does not need, and cannot hold under current circumstances.

IV. Conclusion

For the foregoing reasons, Mr. Giles respectfully requests that the Commission proceed with rendering an opinion on the Application for Review of Mr. Giles' statutory disqualification, including a review of the current status of such statutory disqualification where Mr. Giles has been approved to engage in insurance business in all states where he had a revocation, yet did not apply for certain lines of authority in such states because applications were impermissible (Variable Annuity line in Kentucky), or impractical (Accident & Health in California).

¹³ The correspondence from the Kentucky Department of Insurance Division of Licensing also included, "I think it is also important to note, that if he is not selling, soliciting or negotiating variable life and variable annuities in Kentucky, a license would not be needed." See **Exhibit F**.

MURPHY & ANDERSON, P.A.

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904-598-9282 (phone)
904-598-9283 (fax)
Attorneys for Paul Giles

September 27, 2021

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished to the following via the email and the SEC portal this 23rd day of September 2021:

Vanessa Countryman, Secretary
Securities Exchange Commission
Via eFAP

Andrew Love
Associate General Counsel
FINRA
Via Email: Andrew.love@finra.org
Via eFAP
Attorneys for FINRA

s/ Lawton R. Graves
Attorney

UNITED STATES OF AMERICA
Before the
SECURITIES EXCHANGE COMMISSION

In the Matter of the Application of

PAUL H. GILES, CRD# 2041288

For Review of Action Taken by Self-
Regulatory Organization,

PAUL H. GILES' INDEX OF ATTACHMENTS FOR MOTION TO STAY

<u>Attachment</u>	<u>Description</u>
A	2021.03.24 FINRA State Disqualification notice
B	2021.04.22 FINRA Proposed Extension
C	2021.05.06 Giles Additional SD
D	Form U4 Revocation
E	KY License Certificate CA License Certificate WA License
F	KY Email

Exhibit A



March 24, 2021

Sent via certified mail and email to REGULATORY.AFFAIRS@AMPF.COM

Lauren Holmes
Ameriprise Financial Services, LLC
5221 Ameriprise Financial Center
Minneapolis, MN 55474

Re: Paul Giles, CRD # 2041288

Dear Lauren Holmes,

Financial Industry Regulatory Authority (FINRA) has determined that Paul Giles, a person associated with your firm, is subject to a disqualification as defined in Section 3(a)(39) of the Securities Exchange Act of 1934. This disqualification arises as a result of the Default Decision and Order of Revocation filed by the State of California Department of Insurance, File No. LBB 5008-AP, dated September 8, 2009, in which Paul Giles' licenses and licensing rights were revoked, effective October 8, 2009.

Generally, no person who is, or who becomes, subject to a disqualification shall associate, or continue association, with a FINRA member unless the member requests and receives written approval from FINRA. However, in certain limited circumstances, such approval may not be required. (*See FINRA Regulatory Notice 09-19.*) To assist in FINRA's determination of whether such circumstances exist here, please provide the following information to **Pascal Goddard at SDGroup@finra.org no later than April 12, 2021:**

1. Proof that Paul Giles has complied with all sanctions imposed by the Order; and
2. An affidavit or declaration under 28 U.S.C. Section 1746 that sanctions imposed by the Order are no longer in effect and that Paul Giles is in compliance with the terms and conditions of the Order.

To the extent the firm is not able to provide the foregoing information by April 12, 2021, it must, by April 12, 2021, either initiate the Membership Continuance process in order to obtain approval for the association, or terminate the association.

To initiate the Membership Continuance process, the member must send a completed Form MC-400 Application (which includes an authorization to deduct the \$5000 application fee) to the email address listed above no later than April 12, 2021:

In connection with the Membership Continuance proceeding, the member will be required to provide proof that the disqualified individual is covered by the firm's fidelity bond. In addition, if the association is approved, FINRA will conduct periodic special examinations for the duration of the individual's statutory disqualification, for which FINRA will assess the member an annual fee in accordance with [Schedule A, Section 12\(b\) of FINRA's By-Laws](#).

If the firm instead decides to terminate the association, it should, by April 12, 2021, notify FINRA in writing, at the above email address, of the termination, and submit the Form U5 Termination Notice or an amended NRF, as applicable, to CRD within 30 days after the termination.

PLEASE NOTE: Failure to timely file the written request for relief or Form MC-400 Application, could result in a revocation of the registration of the disqualified person unless the Department of Member Regulation grants an extension for good cause (see FINRA Rule 9522). You may direct any questions about this process to Patricia Delk-Mercer, Senior Director and Counsel, FINRA's Statutory Disqualification Program at (240) 386-5461 or SDMailbox@FINRA.org.

For more information about our statutory disqualification and Membership Continuance process or to obtain a copy of the Form MC-400 Application, please visit our web site: <http://www.FINRA.org/sdprocess>.

We anticipate your firm's response no later than April 12, 2021. If you have any questions regarding the above information, please contact the undersigned at 240-386-5193.

Sincerely,

Pascalie Goddard

Pascalie Goddard
Credentialing, Registration, Education and Disclosure (CRED)
FINRA

cc:

AnnMarie McGarrigle, FINRA

Christine Kolber, FINRA

Patricia Delk-Mercer, FINRA

Glynnis Kirchmeier, FINRA

Paul Giles


Exhibit B

From: Love, Andrew <Andrew.Love@finra.org>

Sent: Thursday, April 22, 2021 5:12 PM

To: Niels P. Murphy <NMurphy@murphyandersonlaw.com>

Cc: Gamble Herman <gberman@murphyandersonlaw.com>; Lawton Graves <LGraves@murphyandersonlaw.com>

Subject: RE: In the Matter of the Application of Paul H. Giles, CRD# 2041288

Niels—

In connection with the motion to stay, I propose that we stipulate that the current early May deadline for the firm to either file an MC-400 or terminate Mr. Giles be extended until the SEC rules on the motion, and that my deadline to file an opposition be April 30 and any reply be filed no later than May 7. If you agree, I can draft a short pleading to file with the SEC memorializing this.

Let me know if this works for you. Happy to set up a time to talk tomorrow morning if necessary.

Regards,

Andrew Love
Associate General Counsel
FINRA
Office of General Counsel
1735 K Street, NW
Washington, DC 20006
202.728.8281

Exhibit C



May 6, 2021

Sent via certified mail and email to REGULATORY.AFFAIRS@AMPF.COM

Lauren Holmes
Ameriprise Financial Services, LLC
5221 Ameriprise Financial Center
Minneapolis, MN 55474

Re: Paul Giles, CRD # 2041288

Dear Lauren Holmes,

In addition to our letter dated March 24, 2021, FINRA has determined that Paul Giles is subject to two additional disqualifying events, as defined in Section 3(a)(39) of the Securities Exchange Act of 1934. These disqualifications arise as a result of the Order Revoking License filed by the Commonwealth of Kentucky Department of Insurance, DOI No. 677280, File No. 2010-0009, dated January 11, 2010, in which Paul Giles' license was revoked and may also include findings of fraudulent, manipulative and deceptive conduct, and the Order Revoking License filed by the State of Washington Office of Insurance Commissioner, Case No. 10-0154, dated August 13, 2010, in which Paul Giles' license was also revoked, effective September 2, 2010.

Generally, no person who is, or who becomes, subject to a disqualification shall associate, or continue association, with a FINRA member unless the member requests and receives written approval from FINRA. The process for requesting such approval is referred to as the Membership Continuance process.

To initiate the Membership Continuance process, the member must send a completed Form MC-400 Application (which includes an authorization to deduct the \$5000 application fee) to **Pascal Goddard** at SDGroup@finra.org. However, in light of the firm's recent Application for Review and Motion to Stay ("Motion") filed with the U.S. Securities and Exchange Commission ("SEC"), the member's response is due **no later than 13 days from the SEC's ruling on this Motion**.

In connection with the Membership Continuance proceeding, the member will be required to provide proof that the disqualified individual is covered by the firm's fidelity bond. In addition, if the association is approved, FINRA will conduct periodic special examinations for the duration of the individual's statutory disqualification, for which FINRA will assess the member an annual fee in accordance with [Schedule A, Section 12\(b\) of FINRA's By-Laws](#).

If the firm declines to pursue the Membership Continuance process, it should immediately terminate its association with this individual, and notify FINRA in writing, at the above email address, of the termination **no later than 13 days from the aforementioned SEC ruling**. The firm must submit the Form U5 Termination Notice to CRD within 30 days after the termination.

PLEASE NOTE: Failure to timely file the written request for relief or Form MC-400 Application, could result in a revocation of the registration of the disqualified person unless the Department of Member Regulation grants an extension *for good cause* (see FINRA Rule 9522). You may direct any questions about this process to Patricia Delk-Mercer, Senior Director and Counsel, FINRA's Statutory Disqualification Program at (240) 386-5461 or SDMailbox@FINRA.org.

For more information about our statutory disqualification and Membership Continuance process or to obtain a copy of the Form MC-400 Application, please visit our web site:
<http://www.FINRA.org/sdprocess>.

We anticipate your firm's response **no later than 13 days from the aforementioned SEC ruling**. If you have any questions regarding the above information, please contact the undersigned at 240-386-5193.

Sincerely,

Pascalie Goddard

Pascalie Goddard
Credentialing, Registration, Education and Disclosure (CRED)
FINRA

cc: AnnMarie McGarrigle, FINRA

Christine Kolber, FINRA

Patricia Delk-Mercer, FINRA

Glynnis Kirchmeier, FINRA


Paul Giles


Exhibit D

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

U4 - REGULATORY ACTION DRP

Rev. DRP (05/2009)

This Disclosure Reporting Page is an INITIAL or AMENDED response to report details for affirmative response(s) to **Question(s) 14C, 14D, 14E, 14F and 14G(1)** on Form U4;

Check the question(s) you are responding to, regardless of whether you are answering the question(s) "yes" or amending the answer(s) to "no":

- | | | | |
|---------------------------------|------------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> 14C(1) | <input type="checkbox"/> 14D(1)(a) | <input type="checkbox"/> 14E(1) | <input type="checkbox"/> 14F |
| <input type="checkbox"/> 14C(2) | <input type="checkbox"/> 14D(1)(b) | <input type="checkbox"/> 14E(2) | |
| <input type="checkbox"/> 14C(3) | <input type="checkbox"/> 14D(1)(c) | <input type="checkbox"/> 14E(3) | <input type="checkbox"/> 14G(1) |
| <input type="checkbox"/> 14C(4) | <input type="checkbox"/> 14D(1)(d) | <input type="checkbox"/> 14E(4) | |
| <input type="checkbox"/> 14C(5) | <input type="checkbox"/> 14D(1)(e) | <input type="checkbox"/> 14E(5) | |
| <input type="checkbox"/> 14C(6) | <input type="checkbox"/> 14D(2)(a) | <input type="checkbox"/> 14E(6) | |
| <input type="checkbox"/> 14C(7) | <input type="checkbox"/> 14D(2)(b) | <input type="checkbox"/> 14E(7) | |
| <input type="checkbox"/> 14C(8) | | | |

One event may result in more than one affirmative answer to the above items. Use only one DRP to report details to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

1. Regulatory Action initiated by:

A. (Select appropriate item):

- SEC
 Other Federal Agency
 Jurisdiction
 SRO
 CFTC
 Foreign Financial Regulatory Authority
 Federal Banking Agency
 National Credit Union Administration
 Other: _____

B. Full name of regulator (if other than the SEC) that initiated the action: _____

2. Sanction(s) Sought (select all that apply):

- | | | |
|--|--|---------------------------------------|
| <input type="checkbox"/> Bar | <input type="checkbox"/> Cease and Desist | <input type="checkbox"/> Censure |
| <input type="checkbox"/> Civil and Administrative Penalty(ies)/Fine(s) | <input type="checkbox"/> Denial | <input type="checkbox"/> Disgorgement |
| <input type="checkbox"/> Expulsion | <input type="checkbox"/> Monetary Penalty other than Fines | <input type="checkbox"/> Prohibition |
| <input type="checkbox"/> Reprimand | <input type="checkbox"/> Requalification | <input type="checkbox"/> Rescission |
| <input type="checkbox"/> Restitution | <input type="checkbox"/> Revocation | <input type="checkbox"/> Suspension |
| <input type="checkbox"/> Undertaking | <input type="checkbox"/> Other: _____ | |

3. Date Initiated (MM/DD/YYYY): _____

- Exact Explanation

If not exact, provide explanation: _____

4. Docket/Case#: _____

5. Employing Firm when activity occurred which led to the regulatory action: _____

6. Product Type(s) (select all that apply):

- | | | |
|--|---|--|
| <input type="checkbox"/> No Product | <input type="checkbox"/> Derivative | <input type="checkbox"/> Mutual Fund |
| <input type="checkbox"/> Annuity-Charitable | <input type="checkbox"/> Direct Investment-DPP & LP Interest | <input type="checkbox"/> Oil & Gas |
| <input type="checkbox"/> Annuity-Fixed | <input type="checkbox"/> Equipment Leasing | <input type="checkbox"/> Options |
| <input type="checkbox"/> Annuity-Variable | <input type="checkbox"/> Equity Listed (Common & Preferred Stock) | <input type="checkbox"/> Penny Stock |
| <input type="checkbox"/> Banking Product (other than CD) | <input type="checkbox"/> Equity-OTC | <input type="checkbox"/> Prime Bank Instrument |
| <input type="checkbox"/> CD | <input type="checkbox"/> Futures Commodity | <input type="checkbox"/> Promissory Note |
| <input type="checkbox"/> Commodity Option | <input type="checkbox"/> Futures-Financial | <input type="checkbox"/> Real Estate Security |
| <input type="checkbox"/> Debt-Asset Backed | <input type="checkbox"/> Index Option | <input type="checkbox"/> Security Futures |
| <input type="checkbox"/> Debt-Corporate | <input type="checkbox"/> Insurance | <input type="checkbox"/> Unit Investment Trust |
| <input type="checkbox"/> Debt-Government | <input type="checkbox"/> Investment Contract | <input type="checkbox"/> Viatical Settlement |
| <input type="checkbox"/> Debt-Municipal | <input type="checkbox"/> Money Market Fund | <input type="checkbox"/> Other: _____ |

7. Describe the allegations related to this regulatory action. (Your information must fit within the space provided.):

8. Current Status? Pending On Appeal Final

Exhibit E



ANDY BESHEAR

GOVERNOR

KNOW ALL MEN BY THESE PRESENTS THAT:

PAUL H GILES

TROY, MI

having complied with the necessary provisions of the Insurance Laws of Kentucky, and having produced evidence satisfactory to the Commissioner of Insurance thereof, is hereby granted a license as:

NON-RESIDENT AGENT FOR: HEALTH AND LIFE INSURANCE

and may perform and act as such, subject to the obligations and limitations imposed thereon, by law, for a period beginning on the date of issue herein, and to continue in force as long as the licensee is entitled thereto, under this Code, or until suspension, or revocation, by the Commissioner of Insurance.



Sharon P. Clark

Commissioner

This Commonwealth of Kentucky license certificate loses its authority upon any expiration, suspension, revocation, or termination of insurance license.

DOI ID : 677280

Print Date : 8/12/2021

NPN ID : 978310

#699006-1-2

OS Received 09/27/2021

California Department of Insurance

PAUL H GILES

License # 0B23855

Pursuant to the requirements of the State of California Insurance Code,
PAUL H GILES is authorized to act in the following capacity:

License

Non-Resident Insurance Producer

Qualifications

Life-Only Agent

Variable Contracts Agent

Effective Date

08/04/2021

Expiration Date

08/31/2023

08/04/2021

08/04/2021

Business Address: 50 W Big Beaver Rd Ste 175, Troy, Michigan 480845203



Ricardo Lara, Insurance Commissioner



Please note: To validate the accuracy of this license you may review the individual or business entity's license record on the California Department of Insurance's website at www.insurance.ca.gov "Check License Status."

OS Received 09/27/2021

OIC online services login information:

User ID: LIC241846

Registered email address:

Next expiry date: 09/30/2022

Remember, all licensing processes must be completed online.

Contact us via:

Email: licinfo@oic.wa.gov

Phone: 360-725-7144

Fax: 360-586-2019

Postal mail: P.O. Box 40255
Olympia, WA 98504-0255

Visit our website: <https://www.insurance.wa.gov/producers>

Make sure you are familiar with insurance license compliance laws and rules at:

<https://www.insurance.wa.gov/now-youre-licensed-whats-next>

Cut Here Cut Here Cut Here Cut Here Cut Here Cut Here

State of Washington
OFFICE OF THE INSURANCE COMMISSIONER

* * * INSURANCE PRODUCER LICENSE * * *

WAOIC # : 241846

EFFECTIVE : 08/30/2021

EXPIRES : 09/30/2022

PAUL H GILES

THE LICENSEE IS AUTHORIZED TO SELL THE FOLLOWING
LINES OF INSURANCE:
Life, Disability

THIS LICENSE MUST BE ACCOMPANIED BY A CURRENT
APPOINTMENT OR AFFILIATION FOR EACH INSURER OR
BUSINESS ENTITY REPRESENTED

NOT TRANSFERABLE


INSURANCE COMMISSIONER

OS Received 09/27/2021

Exhibit F

From: Webb, Lee Ellen (PPC) <LeeEllen.Webb@ky.gov>
Sent: Thursday, September 23, 2021 11:13 AM
To: Lawton Graves <LGraves@murphyandersonlaw.com>
Cc: DOI Licensing Mail <DOI.LicensingMail@ky.gov>
Subject: RE: Paul Giles (CRD 2041288)

Good morning,

Kentucky requires a current, active broker registration for approval of a variable life & variable annuity insurance license. For approval of this insurance license, he would simply need to apply with application and appropriate fees, and also hold that line of authority in his home state.

I think it is also important to note, that if he is not selling, soliciting or negotiating variable life and variable annuities in Kentucky, a license would not be needed.

If you have any other questions, please let us know.

*Thanks,
Lee*

*Lee Ellen Webb, Director
Division of Licensing
KY Department of Insurance
Division # 502-564-6004
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NOTICE: The NEW division email address is DOI.LicensingMail@ky.gov.

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