

**BrokerCheck Report**

**CAROL ANN HOLES**

CRD# 1490209

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## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**CAROL A. HOLESHA**

CRD# 1490209

This broker is not currently registered.

## Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

### Broker Qualifications

**This broker is not currently registered.**

#### This broker has passed:

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

### Registration History

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

**LPL FINANCIAL LLC**

CRD# 6413  
CHICAGO, IL  
09/2009 - 08/2018

**MUTUAL SERVICE CORPORATION**

CRD# 4806  
EVANSTON, IL  
01/1988 - 09/2009

**RIVER NORTH SECURITIES CORP.**

CRD# 16031  
04/1986 - 01/1988

### Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

**The following types of disclosures have been reported:**

Type	Count
Customer Dispute	1
Termination	1



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

**This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	08/09/2018
General Securities Representative Examination	Series 7	04/19/1986

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	09/04/1986

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
09/2009 - 08/2018	LPL FINANCIAL LLC	6413	CHICAGO, IL
01/1988 - 09/2009	MUTUAL SERVICE CORPORATION	4806	EVANSTON, IL
04/1986 - 01/1988	RIVER NORTH SECURITIES CORP.	16031	

### Employment History

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

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

Employment Dates	Employer Name	Employer Location
09/2009 - Present	LPL FINANCIAL LLC	CHICAGO, IL
01/1988 - 09/2009	MUTUAL SERVICE CORPORATION	EVANSTON, IL

### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

(1) 07/22/2010: NO BUSINESS NAME - TAX PREP / ACCOUNTING / BOOKKEEPING - 5% OF TIME SPENT - PREPARATION OF INCOME TAXES

(2) 07/02/2015: NO BUSINESS NAME - INV REL - 1672 COTTAGE DR. LAKE GENEVA, WI 53147 - REAL ESTATE RENTAL - START 05/01/2014 - NO TIME SPENT - CO-OWNER OF PROPERTY



## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - § A "pending" event involves allegations that have not been proven or formally adjudicated.
    - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - § A "final" event has been concluded and its resolution is not subject to change.
  - o A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - § An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - § A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

**For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.**

	Pending	Final	On Appeal
Customer Dispute	0	1	N/A



Termination	N/A	1	N/A
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## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	PACIFIC EQUITIES NETWORK
<b>Allegations:</b>	SUITABILITY; ACCOUNT RELATED-NEGLIGENCE; BRCH OF FIDUCIARY DT; OMISSION OF FACTS
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$1,000,000.00

#### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">NASD - CASE #93-00797</a>
<b>Date Notice/Process Served:</b>	03/17/1993
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	09/27/1994
<b>Disposition Detail:</b>	RESPONDENT, CAROL HOLESHA ONLY, SHALL BE AND HEREBY IS LIABLE FOR, AND SHALL PAY TO THE CLAIMANT, MARGARET SPAULDING ONLY, DAMAGES IN THE AMOUNT OF NINETY THREE THOUSAND, NINE HUNDRED DOLLARS (\$93,900.00)RESPONDENT, CAROL HOLESHA ONLY, SHALL BE



AND HEREBY IS LIABLE FOR,  
AND SHALL PAY TO THE CLAIMANT, HELEN SPAULDING TRUST ONLY,  
DAMAGES IN THE AMOUNT OF FORTY THOUSAND, FIVE HUNDRED  
DOLLARS (\$40,500.00)

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MUTUAL SERVICE CORPORATION

**Allegations:** ALLEGATIONS CONCERNING SUITABILITY OF INVESTMENTS. AMOUNT OF ALLEGED DAMAGES \$453,433

**Product Type:** Other

**Other Product Type(s):** VARIOUS LIMITED PARTNERSHIPS

**Alleged Damages:** \$453,433.00

### Customer Complaint Information

**Date Complaint Received:** 03/17/1993

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/08/1997

**Settlement Amount:** \$150,000.00

**Individual Contribution Amount:** \$60,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 93-00797](#)

**Date Notice/Process Served:** 03/17/1993

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 09/27/1994

**Monetary Compensation Amount:** \$70,819.00



**Individual Contribution**

**Amount:**

**Civil Litigation Information**

**Court Details:** CIRCUIT COURT OF COOK COUNTY, ILLINOIS COUNTY DEPARMENT, LAW DIVISION

**Date Notice/Process Served:** 03/07/1995

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/08/1997

**Broker Statement** AN AWARD WAS RENDERED BY THE ARBITRATORS FOR \$200000.00. THIS AWARD WAS LATER VACATED BY THE ILLINOIS COURT. A SECOND NASD AWARD FOR \$72822.00 WAS REJECTED BY THE CLAIMANTS WHO THEN AGREED TO A \$150000.00 SETTLEMENT DISMISSING ALL CLAIMS AND ALLEGATIONS.



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	LPL Financial LLC
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	07/21/2018
<b>Allegations:</b>	Borrowing money from a client, in violation of Firm policy.
<b>Product Type:</b>	No Product

## End of Report



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