

BrokerCheck Report

THOMAS CLAY GILLELAND

CRD# 5504595

Report #52380-89097, data current as of Wednesday, November 12, 2014.

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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:

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

- **How current is this information?**

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

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

To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <http://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.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



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

Thank you for using FINRA BrokerCheck.

THOMAS C. GILLELAND

CRD# 5504595

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

Registration History

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

SOURCE CAPITAL GROUP, INC.
 CRD# 36719
 BOWLING GREEN, KY
 06/2008 - 08/2014

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
Regulatory Event	1
Criminal	1
Judgment/Lien	6

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, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
Direct Participation Programs Representative Examination	Series 22	03/31/2008

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	05/19/2008

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
06/2008 - 08/2014	SOURCE CAPITAL GROUP, INC.	36719	BOWLING GREEN, KY

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
03/2008 - Present	SOURCE CAPITAL GROUP	BOWLING GREEN, KY
11/2007 - 03/2008	UNEMPLOYED	BOWLING GREEN, KY
11/2007 - 12/2007	UNEMPLOYED	BOWLING GREEN, KY
10/2007 - 10/2007	BLUEGRASS AUTO SALES	UIONFORD, KY
03/2007 - 09/2007	HARRY LEACHMAN MOTORS	BOWLING GREEN, KY
01/2007 - 03/2007	UNEMPLOYED	BOWLING GREEN, KY
10/2006 - 01/2007	SUZUKI OF NASHVILLE	NASHVILLE, TN
09/2006 - 10/2006	SOUTHEAST CHRYSLER	MURFREESBORO, TN
06/2005 - 08/2006	LONG POINT HYUNDAI	CHATANOOGA, TN
03/2006 - 05/2006	THOMPSON FORD	TULLAHOMA, TN
05/2002 - 03/2006	STAN MCNABB CHRYSLER	TULLAHOMA, TN

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.

No information reported.



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:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - 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.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - 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.
4. **There are different statuses and dispositions for disclosure events:**
 - 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.
 - 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
Regulatory Event	0	1	0



Criminal	0	1	0
Judgment/Lien	N/A	6	N/A



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.

Regulatory - Final

This type of disclosure event may involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/20/2013
Docket/Case Number:	2008011771601
Employing firm when activity occurred which led to the regulatory action:	SOURCE CAPITAL GROUP, INC.
Product Type:	Oil & Gas
Allegations:	FINRA RULE 2010, NASD RULE 2210(D)(1) - THOMAS GILLELAND MADE EXAGGERATED PROMISES TO CUSTOMERS REGARDING THE OIL AND GAS INTERESTS TO BE ACQUIRED BY PARTNERSHIPS IN MULTIPLE EMAILS TO SOLICIT INVESTMENTS IN THE PARTNERSHIPS' SECURITIES. ONE CUSTOMER WHO RECEIVED AN EMAIL INVESTED \$10,000 IN THE OIL AND GAS SECURITIES AND LATER MADE TWO ADDITIONAL INVESTMENTS TOTALING \$16,400. THESE EMAILS WERE COMMUNICATIONS WITH THE PUBLIC AND WERE REQUIRED TO BE FAIR AND BALANCED AND NOT CONTAIN EXAGGERATED, UNWARRANTED AND MISLEADING STATEMENTS AND CLAIMS.



Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 09/20/2013

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	30 DAYS
Start Date:	10/21/2013
End Date:	11/19/2013



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, GILLELAND CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE SUSPENSION IS IN EFFECT FROM OCTOBER 21, 2013 THROUGH NOVEMBER 19, 2013.

Reporting Source: Broker

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 09/20/2013

Docket/Case Number: [2008011771601](#)

Employing firm when activity occurred which led to the regulatory action: SOURCE CAPITAL GROUP, INC.

Product Type: Oil & Gas

Allegations: FINRA RULE 2010, NASD RULE 2210(D)(1) - THOMAS GILLELAND MADE EXAGGERATED PROMISES TO CUSTOMERS REGARDING THE OIL AND GAS INTERESTS TO BE ACQUIRED BY PARTNERSHIPS IN MULTIPLE EMAILS TO SOLICIT INVESTMENTS IN THE PARTNERSHIPS' SECURITIES. ONE CUSTOMER WHO RECEIVED AN EMAIL INVESTED \$10,000 IN THE OIL



AND GAS SECURITIES AND LATER MADE TWO ADDITIONAL INVESTMENTS TOTALING \$16,400. THESE EMAILS WERE COMMUNICATIONS WITH THE PUBLIC AND WERE REQUIRED TO BE FAIR AND BALANCED AND NOT CONTAIN EXAGGERATED, UNWARRANTED AND MISLEADING STATEMENTS AND CLAIMS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 09/20/2013

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: 30 DAYS

Start Date: 10/21/2013

End Date: 11/19/2013

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Broker Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, GILLELAND CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE SUSPENSION IS IN EFFECT FROM OCTOBER 21, 2013 THROUGH NOVEMBER 19, 2013.



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Formal Charges were brought in:	State Court
Name of Court:	WARREN CIRCUIT COURT- DIV 1
Location of Court:	BOWLING GREEN, KY WARREN CO.
Docket/Case #:	09-CR-00182
Charge Date:	03/24/2009
Charge(s) 1 of 1	
Formal Charge(s)/Description:	CRIMINAL POSSESSION OF A FORGED INSTRUMENT- 2ND DEGREE
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	05/13/2014
Disposition Date:	05/13/2014
Sentence/Penalty:	5 YRS UNSUPERVISED PROBATION, PRETRIAL DIVERSION AND \$179 COURT COST (PAID 5/9/09).
Broker Statement	COURT DOCUMENTS ARE BEING SENT OVERNIGHT TO THE CRD-DISCLOSURE REVIEW DEPT. ALSO.



Judgment/Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 6

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$74,073.34
Judgment/Lien Type:	Tax
Date Filed with Court:	04/17/2014
Date Individual Learned:	04/17/2014
Type of Court:	N/A
Name of Court:	NO COURT IRS LEVY
Location of Court:	NO COURT CASE IRS LEVY
Docket/Case #:	NO COURT CASE IRS LEVY
Judgment/Lien Outstanding?	Yes
Broker Statement	RECEIVED NO PRIOR NOTICE FROM IRS AT HOME ADDRESS IN KENTUCKY. STATUS IS: TAX ACCOUNTANT & ATTORNEY ARE CONTACTING IRS FOR RESOLUTION. AGREED TO A \$300 A MONTH LEVY UNTIL FURTHER NOTICE ON 4/29/2014. AWAITING COMMUNICATION FROM IRS PENDING TAX RETURNS 2001-2004 REVIEW. PER IRS AGENT# 0192264, MS. RALLO, ALL RETURNS WERE FILED BEFORE 5/20/2014 & 6/21/2014 DEADLINES. WILL KEEP FINRA ABREAST OF ANY FINAL RESOLUTION.

Disclosure 2 of 6

Reporting Source:	Broker
Judgment/Lien Holder:	SUN TRUST BANK
Judgment/Lien Amount:	\$5,014.28
Judgment/Lien Type:	Civil
Date Filed with Court:	09/05/2013
Date Individual Learned:	12/09/2013
Type of Court:	DISTRICT
Name of Court:	WARREN COUNTY DISTRICT COURT



Location of Court: BOWLING GREEN, KY
Docket/Case #: 13-C-01784
Judgment/Lien Outstanding? Yes
Broker Statement JUDGEMENT DUE TO DEBT I WAS UNAWARE OF, AND RECEIVED NO NOTICE OF DISPUTE THAT WAS INCURRED JOINTLY FROM A PRIOR MARRIAGE.

Disclosure 3 of 6

Reporting Source: Broker
Judgment/Lien Holder: US AIRS
Judgment/Lien Amount: \$19,541.00
Judgment/Lien Type: Tax
Date Filed with Court: 10/01/1998
Court Details: FEDERAL TAX LIEN
 SUPERIOR COURT FRANKLIN, TN
 DOCKET # 1734475
Judgment/Lien Outstanding? Yes

Disclosure 4 of 6

Reporting Source: Broker
Judgment/Lien Holder: AEDC FEDERAL CREDIT UNION
Judgment/Lien Amount: \$200.00
Judgment/Lien Type: Civil
Date Filed with Court: 12/01/2002
Court Details: CIVIL JUDGEMENT
 GENERAL SESSIONS COURT
 MANCHESTER, TN DOCKET#201213
Judgment/Lien Outstanding? Yes

Disclosure 5 of 6

Reporting Source: Broker



Judgment/Lien Holder: CHI
Judgment/Lien Amount: \$2,550.00
Judgment/Lien Type: Civil
Date Filed with Court: 12/01/2003
Court Details: GENERAL SESSIONS COURT
DAVIDSON
NASHVILLE TN
Judgment/Lien Outstanding? Yes

Disclosure 6 of 6

Reporting Source: Broker
Judgment/Lien Holder: SUNTRUST BANK
Judgment/Lien Amount: \$1,200.00
Judgment/Lien Type: Civil
Date Filed with Court: 10/01/2002
Court Details: CIVIL JUDGEMENT
GENERAL SESSIONS COURT
NASHVILLE , TN DOCKET #2GC14028
Judgment/Lien Outstanding? Yes

End of Report



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