



IAPD Report

Andrew Daniel Nash

CRD# 6874764

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

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

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

Andrew Daniel Nash (CRD# 6874764)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **06/20/2025**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS



This individual is not currently registered as an Investment Adviser Representative.

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
	EL CAPITAN ADVISORS	290340	SANTA BARBARA, CA	09/06/2023 - 12/31/2024
	EL CAPITAN ADVISORS	290340	SANTA BARBARA, CA	09/04/2019 - 12/31/2022

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative?

Yes

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Civil Event	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.

This individual is not currently registered as an Investment Adviser Representative.



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/29/2019
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	09/06/2023 - 12/31/2024	EL CAPITAN ADVISORS	CRD# 290340	SANTA BARBARA, CA
IA	09/04/2019 - 12/31/2022	EL CAPITAN ADVISORS	CRD# 290340	SANTA BARBARA, CA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2023 - Present	JBH Financial, Inc.	Indirect Owner	Y	Cedar Park, TX, United States
10/2017 - Present	El Capitan Advisors, LLC	Founder	Y	Santa Barbara, CA, United States
11/2017 - 02/2020	Faciam Holdings, Inc.	CEO and Principal	Y	Santa Barbara, CA, United States
04/2016 - 01/2018	Pacifica Commercial Realty	Commercial Real Estate Agent	N	Santa Barbara, CA, United States
01/2014 - 01/2018	Green Fund Investment Holdings, LLC.	Principal	N	San Francisco, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

Andrew Nash is an indirect owner of JBH Financial, Inc. with an ownership percentage of 75% or more through Camden Financial Group, LLC. Mr. Nash does not have day-to-day responsibilities of JBH Financial, Inc. As a passive owner of JBH Financial, Inc., Mr. Nash periodically devotes time during the month to the broker-dealer.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Civil Event	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	06/17/2025
Docket/Case Number:	3-22485
Employing firm when activity occurred which led to the regulatory action:	El Capitan Advisors, Inc.
Product Type:	No Product
Allegations:	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Andrew D. Nash ("Respondent"). In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement which the Commission has determined to accept. The commission finds that on June 11, 2025, a final judgment was entered by consent against Nash, permanently enjoining him from future violations of Sections 206(1), 206(2) and 207 of the Advisers Act, as set forth in the judgment entered in Securities and Exchange Commission v. El Capitan Advisors, Inc., et al., Civil Action Number 2: 25-CV-05066, in the United States District Court for the Central District of California. The Commission's complaint alleged that in 2022 Nash misappropriated \$4.6 million in funds from an El Capitan client to purchase a private residence for Nash and then falsified bank documents to hide the theft of these client funds. In addition, Nash caused El Capitan to file Form ADV reports with the Commission in 2022 and 2023 which falsely stated that El Capitan had over \$3.6 billion and over \$7.4 billion in assets under management, respectively. In fact, El Capitan



managed far less than \$1 billion in assets.

Current Status: Final

Resolution: Order

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: 06/17/2025

Sanctions Ordered: Bar (Permanent)

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: Bar (Permanent)

Capacities Affected: Association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 06/17/2025

End Date:

Regulator Statement Accordingly, it is hereby ordered that Respondent Nash be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO).



Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	06/04/2025
Product Type:	Other: Unspecified Securities
Type of Court:	Federal Court
Name of Court:	United States District Court for the Central District of California
Location of Court:	Los Angeles, CA
Docket/Case #:	2:25-CV-05066
Employing firm when activity occurred which led to the action:	El Capitan Advisors, Inc
Allegations:	<p>Plaintiff Securities and Exchange Commission ("SEC") alleges in its complaint that this civil enforcement action concerns Defendants' fraudulent misappropriation of \$15.3 million in advisory client funds. In June 2021, El Capitan Advisors, Inc. ("ECA") entered into an agreement with a public company ("Client A") to provide cash management services. ECA led Client A to believe that its money, which totaled tens of millions of dollars, was being held in accounts for the benefit of Client A at various financial institutions. In reality, between June 2022 and March 2023, Nash transferred over \$15 million out of Client A's accounts and spent a large portion of that money on himself, using \$4.6 million of Client A's money to purchase a home. All of this was in breach of the fiduciary duty that ECA and Nash owed to Client A as investment advisers. Nash took extensive efforts to conceal his misappropriation. Beginning in July 2022, Nash prepared and sent to Client A fabricated monthly account statements that concealed Defendants' unauthorized transfers. For example, in March 2023, Nash recommended that Client A authorize Defendants to open new accounts for the benefit of Client A at two financial institutions and invest \$8 million in a wellknown federal money market fund. After Client A authorized the transfers, Nash sent Client A account statements that purportedly confirmed the authorized transactions had taken place. However, each of the statements was a fabrication. Defendants never opened new accounts for Client A. Instead, Nash made a \$1 million transfer at the end of March 2023 that Client A had not authorized. In all, between June 2022 and March 2023, Defendants misappropriated a total of \$15.3 million of Client A's funds (inclusive of the \$4.6 million that Nash used to purchase a home). Defendants also made false statements in the Forms ADV that ECA filed with the SEC in 2022 and 2023. Nash signed these false filings on behalf of ECA knowing they were inaccurate. For example, in the Form ADV that ECA filed in 2022, ECA reported that it had over \$3.6 billion in regulatory assets under management ("AUM") as of March 7, 2022. Then, in 2023, ECA reported that it had over \$7.4 billion in AUM as of December 31, 2022. Both these statements about ECA's AUM were materially false and misleading. ECA managed client accounts at a single financial institution. According to financial records, as of March 7, 2022, the total value of the assets</p>



held in those accounts was less than \$62 million, approximately 1.7% of ECA's claimed AUM; as of December 31, 2022, the total was less than \$85 million, approximately 1.1% of ECA's claimed AUM. 7. By engaging in this conduct, Defendants violated Sections 206(1), 206(2), and 207 of the Advisers Act. With this Complaint, the SEC seeks permanent injunctive relief and disgorgement with prejudgment interest against both Defendants, and civil penalties against Nash.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 06/11/2025

Sanctions Ordered or Relief Granted: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines
Other: undertakings

Capacities 1 of 1

Capacities Affected: n/a

Duration: Permanent

Start Date: 06/11/2025

End Date:

Monetary Sanction 1 of 3

Monetary Sanction: Disgorgement

Total Amount: \$4,600,000.00

Portion against individual: 4600000

Date Paid:

Portion Waived: No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Sanction: Monetary Fine

Total Amount: \$3,456,942.00

Portion against individual: 3456942

Date Paid:

Portion Waived: No

Amount Waived:

Monetary Sanction 3 of 3

Monetary Sanction: Prejudgment interest on disgorgement; Jointly and Severally

Total Amount: \$791,153.48

Portion against individual: 791153.48

Date Paid:

Portion Waived: No

Amount Waived:

Regulator Statement On June 11, 2025, a final judgment was entered,by consent, against Defendant



Nash wherein is permanently restrained and enjoined from violating, while acting as an investment adviser, Sections 206(1) and (2) of the Investment Advisers Act of 1940 (the "Investment Advisers Act"), is permanently restrained and enjoined from violating, directly or indirectly, Section 207 of the Advisers Act, is liable for disgorgement of \$4,600,000.00, representing net profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$791,153.48, and a civil penalty in the amount of \$3,456,942.00, and is ordered to comply with all of the undertakings and agreements set forth in the order.



End of Report

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