IAPD Report

DONNA LOUISE PAYNE

CRD# 1007323

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

DONNA LOUISE PAYNE (CRD# 1007323)

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 **04/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	12/15/2010
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	12/16/2010

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

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
IA	VSR ADVISORY SERVICES	14503	SANTA BARBARA, CA	11/24/2009 - 12/15/2010
B	VSR FINANCIAL SERVICES, INC.	14503	SANTA BARBARA, CA	11/23/2009 - 12/15/2010
B	SORRENTO PACIFIC FINANCIAL, LLC	127787	SANTA BARBARA, CA	07/31/2009 - 12/07/2009

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
Customer Dispute	3
Termination	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 currently registered with **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	12/15/2010
B	FINRA	General Securities Representative	Approved	12/15/2010
B	California	Agent	Approved	12/16/2010
IA	California	Investment Adviser Representative	Approved	12/16/2010
B	Florida	Agent	Approved	06/21/2023
IA	Florida	Investment Adviser Representative	Approved	01/03/2024
B	Georgia	Agent	Approved	06/27/2023
IA	Georgia	Investment Adviser Representative	Approved	06/27/2023
B	Idaho	Agent	Approved	01/06/2011
B	Indiana	Agent	Approved	01/10/2011
IA	Indiana	Investment Adviser Representative	Approved	11/08/2023
B	Maryland	Agent	Approved	06/15/2015
B	Michigan	Agent	Approved	12/15/2010

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	06/23/2015
B	Washington	Agent	Approved	01/16/2013

Branch Office Locations

CENTAURUS FINANCIAL, INC.
Summerland, CA

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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	11/13/2004

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/15/1981

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/01/1995
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/04/1982

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	11/24/2009 - 12/15/2010	VSR ADVISORY SERVICES	CRD# 14503	SANTA BARBARA, CA
B	11/23/2009 - 12/15/2010	VSR FINANCIAL SERVICES, INC.	CRD# 14503	SANTA BARBARA, CA
B	07/31/2009 - 12/07/2009	SORRENTO PACIFIC FINANCIAL, LLC	CRD# 127787	SANTA BARBARA, CA
IA	05/12/2004 - 11/23/2009	PARTNERVEST ADVISORY SERVICES LLC	CRD# 113621	SANTA BARBARA, CA
B	05/17/2004 - 07/31/2009	PARTNERVEST SECURITIES, INC.	CRD# 104134	SANTA BARBARA, CA
IA	07/31/2001 - 04/01/2004	A. G. EDWARDS & SONS, INC.	CRD# 4	SANTA BARBARA, CA
B	07/20/2001 - 04/01/2004	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	11/21/1990 - 07/26/2001	UBS PAINEWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	04/11/1988 - 12/14/1990	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	08/21/1981 - 04/11/1988	E. F. HUTTON & COMPANY INC	CRD# 235	

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
12/2010 - Present	CENTAURUS FINANCIAL	REGISTERED REPRESENTATIVE	Y	ANAHEIM, 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.

1. SUMMERLAND PRESERVES, NON INVESTMENT RELATED SINCE 12/2019. I SPEND APPROX. FOUR HOURS A MONTH ON THIS ACTIVITY. CREATING AND SELLING JAMS, PRESERVES AND JELLIES

Registration & Employment History

OTHER BUSINESS ACTIVITIES

2. DONNA L. PAYNE REAL ESTATE BROKER
POSITION: sole proprietor NATURE: Real Estate sales INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 5 START DATE: 04/10/2024
ADDRESS: Summerland CA 93067, United States
DESCRIPTION: Service Real Estate needs of acquaintances and clients. I am a real estate broker associated with NAR and a member of the SBAOR, Santa Barbara board.

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
Customer Dispute	3
Termination	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative recommended an unsuitable investment and investment strategies in an illiquid alternative investments. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant does not allege a specific compensatory damage amount but rather seeks "Compensatory damages in an unspecified amount or alternatively, well managed portfolio damages." As such, the Firm has made a good faith determination that the compensatory damages potentially exceed $5,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-03450

Filing date of arbitration/CFTC reparation or civil litigation:	12/13/2023

Customer Complaint Information

Date Complaint Received:	12/19/2023
Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2024
Settlement Amount:	$15,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	In November 2020, the customers allege that the Registered Representative improperly recommended a high-risk and illiquid investment.
Product Type:	Debt-Corporate
Alleged Damages:	$40,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-01881
Filing date of arbitration/CFTC reparation or civil litigation:	07/03/2023

Customer Complaint Information

Date Complaint Received:	07/06/2023
Complaint Pending?	No
Status:	Settled
Status Date:	10/24/2024
Settlement Amount:	$22,500.00

Individual Contribution Amount: $0.00

Broker Statement A multi-party Arbitration was originally filed on January 09, 2023. My broker/dealer requested and was granted a Motion to Sever in that the original arbitration was filed with multiple desperate clients and/or representatives to which there was no connection/correlation that would make a multi-party action appropriate.

I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS PAINEWEBBER INC.

Allegations: CLIENT ALLEGES THAT "THERE WERE MANY FACTS MISREPRESENTED" TO HIM BY FA DONNA PAYNE "CONCERNING THE TRANSFER OF [HIS] ACCOUNT TO AN ANNUITY." CLIENT ALLEGES THAT FA DID NOT TELL HIM THAT HE WAS BUYING AN ANNUITY AND THAT SHE "FAILED TO MAKE CLEAR WHAT THE GUARANTEED 6 PERCENT INCREASE REPRESENTED." HE ALSO CLAIMS THAT SHE "LITERALLY PESTERED" HIM BY CALLING HIM. CLIENT WANTS PW TO "FREE [HIM] FROM THIS ANNUITY (WITHOUT PENALTY)" AND RETURN THE MONEY HE HAS LOST SINCE OWNING IT. DAMAGES UNSPECIFIED, BUT ESTIMATED TO EXCEED $5,000.

Product Type: Annuity(ies) - Variable

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/20/2000

Complaint Pending? No

Status: Settled

Status Date: 08/26/2001

Settlement Amount: $4,750.00

Individual Contribution Amount: $0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PAINEWEBBER INC.

Allegations: CLIENT ALLEGES THAT "THERE WERE MANY FACTS MISREPRESENTED" TO HIM BY FA DONNA PAYNE "CONCERNING THE TRANSFER OF [HIS] ACCOUNT TO AN ANNUITY." CLIENT ALLEGES THAT FA DID NOT TELL HIM THAT HE WAS BUYING AN ANNUITY AND THAT SHE "FAILED TO MAKE CLEAR WHAT THE GUARANTEED 6 PERCENT INCREASE REPRESENTED."

	HE ALSO CLAIMS THAT SHE "LITERALLY PESTERED" HIM BY CALLING HIM. CLIENT WANTS PW TO "FREE [HIM] FROM THIS ANNUITY (WITHOUT PENALTY)" AND RETURN THE MONEY HE HAS LOST SINCE OWNING IT. DAMAGES UNSPECIFIED, BUT ESTIMATED TO EXCEED $5,000.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	12/20/2000
Complaint Pending?	No
Status:	Settled
Status Date:	08/26/2001
Settlement Amount:	$4,750.00
Individual Contribution Amount:	$0.00

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	PAINEWEBBER
Termination Type:	Discharged
Termination Date:	06/29/2001
Allegations:	BROKER ACKNOWLEDGED THAT OVER THE PAST YEAR SHE AUTHORIZED COMPENSATORY PAYMENTS TOTALLING APPROXIMATELY $70,000 TO HERSELF FROM A CLIENT'S OUTSIDE ACCOUNT WITHOUT HAVING TIMELY SOUGHT AND OBTAINED APPROVAL FROM THE FIRM IN VIOLATION OF FIRM POLICY.
Product Type:	Other
Other Product Types:	TRUST ACCOUNT
Broker Statement	SEE #4.

End of Report

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