



## IAPD Report

# JOSEPH ALLAN MARSHALL

CRD# 1023070

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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

### JOSEPH ALLAN MARSHALL (CRD# 1023070)

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 **08/06/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	CETERA ADVISORS LLC	CRD# 10299	10/03/2016
<b>IA</b>	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	03/21/2024

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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
<b>IA</b>	CETERA ADVISORS LLC	10299	GREENWOOD VILLAGE, IL	10/03/2016 - 03/21/2024
<b>IA</b>	INVESTORS CAPITAL ADVISORY	30613	FALL RIVER, MA	09/09/2005 - 10/03/2016
<b>B</b>	INVESTORS CAPITAL CORP.	30613	FALL RIVER, MA	06/23/2003 - 10/03/2016

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	2
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 **8** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **CETERA ADVISORS LLC**  
Main Address: 5299 DTC BLVD #800  
GREENWOOD VILLAGE, CO 80111  
Firm ID#: 10299

Regulator	Registration	Status	Date
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	10/03/2016
<b>B</b> Florida	Agent	Approved	10/04/2016
<b>B</b> Maine	Agent	Approved	01/05/2018
<b>B</b> Massachusetts	Agent	Approved	10/03/2016
<b>B</b> New Hampshire	Agent	Approved	08/11/2025
<b>B</b> North Carolina	Agent	Approved	10/03/2016
<b>B</b> Rhode Island	Agent	Approved	10/03/2016
<b>B</b> South Carolina	Agent	Approved	07/09/2018
<b>B</b> Virginia	Agent	Approved	12/09/2024

### Branch Office Locations

**CETERA ADVISORS LLC**  
982 EASTERN AVE  
FALL RIVER, MA 02723

### Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**  
Main Address: 1450 AMERICAN LANE  
6TH FLOOR, SUITE 650



## Qualifications

Firm ID#: SCHAUMBURG, IL 60173-2096  
105644

	Regulator	Registration	Status	Date
IA	Massachusetts	Investment Adviser Representative	Approved	03/21/2024

## Branch Office Locations

**CETERA INVESTMENT ADVISERS LLC**  
982 EASTERN AVE  
FALL RIVER, MA 02723



## 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, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/08/1982

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	08/01/2005
Uniform Securities Agent State Law Examination (S63)	Series 63	11/23/1982

### 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	10/03/2016 - 03/21/2024	CETERA ADVISORS LLC	CRD# 10299	GREENWOOD VILLAGE
IA	09/09/2005 - 10/03/2016	INVESTORS CAPITAL ADVISORY	CRD# 30613	FALL RIVER, MA
B	06/23/2003 - 10/03/2016	INVESTORS CAPITAL CORP.	CRD# 30613	FALL RIVER, MA
B	04/12/1989 - 05/09/2003	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	06/09/1982 - 04/18/1989	MUTUAL BENEFIT FINANCIAL SERVICE COMPANY	CRD# 4882	

#### 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
03/2024 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
10/2016 - Present	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	DENVER, CO, United States
04/1991 - Present	J. MARSHALL ASSOCIATES	FINANCIAL ADVISOR	Y	FALL RIVER, MA, United States
04/1989 - Present	J. MARSHALL ASSOCIATES	OWNER	Y	FALL RIVER, MA, United States
06/2003 - 10/2016	INVESTORS CAPITAL CORPORATION	REG REP	Y	LYNNFIELD, MA, 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.NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES,  
INVESTMENT RELATED: YES,  
ADDRESS: SAME AS REGISTERD LOCATION,  
NATURE OF BUSINESS: FIXED INSURANCE,  
START DATE: 9/2016,  
APX NUMBER OF HOURS PER WEEK: 40,



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

APX NUMBER OF TRADING HOURS PER WEEK: 32.5,  
POSITION/TITLE/RELATIONSHIP: AGENT,  
BRIEF DESCRIPTION OF DUTIES: LIFE, HEALTH, DISABILITY, ANNUITIES, & LONG TERM CARE

2.NAME OF OTHER BUSINESS: J. MARSHALL ASSOCIATES & J. MARSHALL ASSOCIATES INSURANCE SERVICES INC.,  
INVESTMENT RELATED: YES,  
ADDRESS: 982 EASTERN AVENUE FALL RIVER MA 02723,  
NATURE OF BUSINESS: DBA FOR FINANCIAL SERVICES, SECURITIES & FIXED INSURANCE,  
START DATE: 4/1991,  
APX NUMBER OF HOURS PER WEEK: 30,  
APX NUMBER OF TRADING HOURS PER WEEK: 30,  
POSITION/TITLE/RELATIONSHIP: FINANCIAL ADVISOR,  
BRIEF DESCRIPTION OF DUTIES: MEETS WITH AND SERVICES EXISTING CLIENTS

3.NAME OF OTHER BUSINESS: PRINCE HENRY SOCIETY OF FALL RIVER,  
INVESTMENT RELATED: NO,  
ADDRESS: PO BOX 3563 FALL RIVER MA 02721,  
NATURE OF BUSINESS: 501(C)3 ORGANIZATION,  
START DATE: 1980,  
APX NUMBER OF HOURS PER WEEK: 1,  
APX NUMBER OF TRADING HOURS PER WEEK: 1,  
POSITION/TITLE/RELATIONSHIP: MEMBER,  
BRIEF DESCRIPTION OF DUTIES: ATTEND SEVERAL FUNDRAISING EVENTS EACH YEAR

4.NAME OF OTHER BUSINESS: N/A  
INVESTMENT RELATED: NO  
ADDRESS: SAME AS REGISTERED LOCATION  
NATURE OF BUSINESS: COMMERCIAL PROPERTY  
START DATE: 1/2015  
POSITION/TITLE/RELATIONSHIP: OWNER  
APX NUMBER OF HOURS PER WEEK: 1  
APX NUMBER OF HOURS DURING TRADING HOURS: 1  
BRIEF DESCRIPTION OF DUTIES: RENT OUT SPACE TO OUTSIDE ATTORNEY

5.NAME OF OTHER BUSINESS: VIETNAM VETERANS MEMORIALS WALL COMMITTEE  
INVESTMENT RELATED: NO  
ADDRESS: 982 EASTERN AVE FALL RIVER MA 02723  
NATURE OF BUSINESS: CIVIC GROUP TO PROMOTE REMEMBRANCE OF PEOPLE WHO DIED IN THE VIETNAM WAR  
START DATE: 9/2017  
POSITION/TITLE/RELATIONSHIP: PRESIDENT  
APX NUMBER OF HOURS PER WEEK: 3  
APX NUMBER OF HOURS DURING TRADING HOURS: 3

BRIEF DESCRIPTION OF DUTIES: NAME COMMITTEES, CONDUCT MEETINGS, AND PROMOTE THE ORGANIZATION  
6. FALL RIVER REDEVELOPMENT AUTHORITY, NOT INVESTMENT RELATED, 100 CAMBRIDGE ST, SUITE 300, BOSTON, MA, 02114, CIVIC, STARTED 01/2020, POSITION/TITLE/RELATIONSHIP: BOARD MEMBER, APX 3 HOURS PER WEEK, MAY BE DURING TRADING HOURS, BRIEF DESCRIPTION OF DUTIES: MONITOR AND SUPPORT THE CITIES WATERFRONT COMMUNITY AND DOWNTOWN URBAN RENEWAL PLANS.



## 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	2
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 2

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	INVESTORS CAPITAL CORP
<b>Allegations:</b>	SUITABILITY AND FEE'S ASSOCIATED WITH VARIABLE ANNUITY PURCHASES IN MAY OF 2011.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$456,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/19/2013
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	04/15/2013
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



**Disclosure 2 of 2**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** NEW ENGLAND SECURITIES

**Allegations:** THE CLIENT ALLEGES THAT THE AGENT REIMBURSED THE CLIENTS \$41,000 FROM THE AGENTS OWN PERSONAL FUNDS FOR A REFUND OF SURRENDER CHARGES ON A POLICY FROM F&G LIFE. THE CLIENTS ARE ALSO ALLEGING THAT THEY WERE MISLED IN THE SALE OF ANOTHER VARIABLE ANNUITY AND ARE REQUESTING THE REFUND OF SURRENDER CHARGES.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$41,000.00

**Customer Complaint Information**

**Date Complaint Received:** 08/21/2000

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/06/2000

**Settlement Amount:** \$9,114.29

**Individual Contribution Amount:** \$0.00

**Broker Statement** AS AN ACT OF GOOD FAITH, THE COMPANY REFUNDED THE CLIENT'S INVESTMENT.



## 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:** NEW ENGLAND SECURITIES  
**Termination Type:** Permitted to Resign  
**Termination Date:** 05/09/2003  
**Allegations:** POSSIBLE VIOLATION OF COMPANY POLICY AND PROCEDURE.  
**Product Type:** No Product  
**Other Product Types:**

### Broker Statement

IN RESPONDING TO A CUSTOMER COMPLAINT REGARDING \$100 OF TRANSFER FEES BEING INCURRED, THE COMPANY PROVIDED THE CLIENT WITH A COPY OF A NEW ENGLAND SECURITIES INVESTMENT ACCOUNT APPLICATION, WHICH APPEARED TO HAVE BEEN SIGNED BY THE CLIENT ON 9/9/2002. IN MARCH OF 2003, THE CLIENT STATED THAT SHE WAS CONCERNED BECAUSE SHE HAD NO RECOLLECTION OF SIGNING THIS FORM AND SHE QUESTIONED WHETHER IT WAS HER SIGNATURE. THE CLIENT PROVIDED DOCUMENTS WITH SIGNATURE SAMPLES KNOWN TO BE THAT OF HER OWN. THE COMPANY SUBMITTED THE SIGNATURE IN QUESTION ON THE NEW ENGLAND SECURITIES INVESTMENT ACCOUNT APPLICATION DATED 9/9/02 AND THE KNOWN SIGNATURE SAMPLES PROVIDED BY THE CLIENT, TO A HANDWRITING EXPERT FOR AN OPINION ON WHETHER THE SIGNATURE APPEARING ON THE ACCOUNT APPLICATION FORM WAS GENUINE. IT IS THE OPINION OF THE HANDWRITING EXPERT THAT THE AUTHOR OF THE SIGNATURE ON THE ACCOUNT FORM IS NOT THE SAME AS THE AUTHOR OF THE KNOWN SIGNATURES APPEARING ON THE DOCUMENTS PROVIDED BY THE CLIENT. WHEN MR. MARSHALL, THE REPRESENTATIVE, WAS ASKED WHETHER THE SIGNATURE APPEARING ON THE NEW ACCOUNT FORM WAS GENUINE, HE RESPONDED AFFIRMATIVELY AND STATED THAT HE HAD WITNESSED THE SIGNATURE. BASED ON THE CONFLICTING NATURE OF THE INFORMATION PROVIDED BY THE HANDWRITING EXPERT, THE CLIENT, AND MR. MARSHALL, THE DECISION WAS MADE TO TERMINATE MR. MARSHALL.



## End of Report

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