IAPD Report

ANTHONY EDWARD LOCASCIO

CRD# 1025728

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

ANTHONY EDWARD LOCASCIO (CRD# 1025728)

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 **12/04/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	INVESTMENT CAPITAL ADVISORS	CRD# 298788	01/14/2019

QUALIFICATIONS

This representative is currently registered in **0** 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
B	KOVACK SECURITIES INC.	44848	Clinton, NJ	10/15/2014 - 08/29/2024
IA	KOVACK ADVISORS, INC.	140808	CLINTON, NJ	06/03/2015 - 10/31/2019
IA	INVESTMENT CAPITAL ADVISORS LLC	298788	CLINTON, NJ	11/09/2018 - 12/31/2018

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
Customer Dispute	2

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 **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INVESTMENT CAPITAL ADVISORS**

Main Address: 116 WEST MAIN ST.
CLINTON, NJ 08809

Firm ID#: 298788

	Regulator	Registration	Status	Date
IA	Delaware	Investment Adviser Representative	Approved	02/25/2025
IA	Florida	Investment Adviser Representative	Approved	06/23/2022
IA	Louisiana	Investment Adviser Representative	Approved	03/08/2023
IA	New Jersey	Investment Adviser Representative	Approved	01/14/2019
IA	North Carolina	Investment Adviser Representative	Approved	08/18/2022
IA	Pennsylvania	Investment Adviser Representative	Approved	08/16/2022
IA	South Carolina	Investment Adviser Representative	Approved	05/22/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	03/09/2023
IA	Virginia	Investment Adviser Representative	Approved	10/21/2024

Branch Office Locations

INVESTMENT CAPITAL ADVISORS
116 WEST MAIN ST.
CLINTON, NJ 08809

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	09/16/1997

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	02/01/1997
B	Direct Participation Programs Representative Examination (S22)	Series 22	06/27/1988
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/12/1982

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/26/1998

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at http://www.nasaa.org

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	10/15/2014 - 08/29/2024	KOVACK SECURITIES INC.	CRD# 44848	Clinton, NJ
IA	06/03/2015 - 10/31/2019	KOVACK ADVISORS, INC.	CRD# 140808	CLINTON, NJ
IA	11/09/2018 - 12/31/2018	INVESTMENT CAPITAL ADVISORS LLC	CRD# 298788	CLINTON, NJ
IA	11/06/2013 - 02/03/2016	PROSPERITY CAPITAL ADVISORS	CRD# 156480	CLINTON, NJ
B	10/22/2013 - 10/15/2014	RESOURCE HORIZONS GROUP LLC	CRD# 104368	CLINTON, NJ
B	12/23/2009 - 10/25/2013	QUESTAR CAPITAL CORPORATION	CRD# 43100	CLINTON, NJ
IA	12/21/2009 - 10/25/2013	QUESTAR ASSET MANAGEMENT, INC.	CRD# 133358	MINNEAPOLIS, MN
IA	04/26/2006 - 12/23/2009	FSC SECURITIES CORPORATION	CRD# 7461	CLINTON, NJ
B	12/02/2005 - 12/23/2009	FSC SECURITIES CORPORATION	CRD# 7461	CLINTON, NJ
IA	09/05/2006 - 12/10/2009	ANTHONY LOCASCIO CONSULTING, LLC	CRD# 141214	CLINTON, NJ
B	09/05/2002 - 11/30/2005	PAN-AMERICAN FINANCIAL ADVISERS	CRD# 15578	NEW ORLEANS, LA
IA	09/28/2004 - 04/01/2005	PAN-AMERICAN INVESTMENT ADVISERS, INC.	CRD# 111107	CLINTON, NJ
B	05/21/1998 - 10/01/2002	INVESTMENT COUNSELING, INC.	CRD# 44230	FT LAUDERDALE, FL
B	02/26/2002 - 08/12/2002	SECURITIES SERVICE NETWORK, INC.	CRD# 13318	KNOXVILLE, TN
B	01/06/1998 - 05/27/1998	BROKERS TRANSACTION SERVICES, INC.	CRD# 17587	DALLAS, TX
B	09/05/1991 - 01/09/1998	INVESTMENT ADVISORS & CONSULTANTS, INC.	CRD# 7996	WEST LONG BRANCH,

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	12/03/1987 - 09/09/1991	TFS SECURITIES, INC.	CRD# 20626	LINCROFT, NJ
B	08/20/1987 - 12/08/1987	MONARCH INVESTMENTS INC.	CRD# 18208	
B	01/21/1987 - 09/11/1987	STUART STONE & COMPANY	CRD# 18190	
B	07/11/1986 - 01/29/1987	FOCUS SECURITIES, INC.	CRD# 15023	
B	05/25/1984 - 07/23/1986	CARDELL & ASSOCIATES, INCORPORATED	CRD# 7700	
B	11/15/1982 - 05/21/1985	FIRST INVESTORS CORPORATION	CRD# 305	
B	11/15/1982 - 06/04/1984	INVESTMENT ADVISORS & CONSULTANTS, INC.	CRD# 7996	

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
07/2018 - Present	Investment Capital Advisors LLC	Sole Member	Y	Clinton, NJ, United States
08/2005 - Present	ANTHONY LOCASCIO CONSULTING, LLC	MANAGING MEMBER (8.17.2005); IA REPRESENTATIVE (2006)	Y	CLINTON, NJ, United States
08/1981 - Present	ANTHONY LOCASCIO AGENCY	OTHER - BROKER/INS	N	BRIDGEWATER, NJ, United States
10/2014 - 08/2024	KOVACK SECURITIES INC.	Mass Transfer	Y	CLINTON, NJ, United States
05/2015 - 10/2018	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	FORT LAUDERDALE, FL, United States

Registration & Employment History

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) ANTHONY LOCASCIO CONSULTING, LLC - 116 W. MAIN STREET, CLINTON, NJ 08809, INVESTMENT RELATED, FINANCIAL SERVICES & TAX PREPARATION, APPROX 40 HOURS PER MONTH, WITH 30 TRADING HOURS, PAID THROUGH FEES.
2) ANTHONY LOCASCIO, INSURANCE AGENT, INVESTMENT RELATED, OFFERING FIXED ANNUITIES, DISABILITY, LIFE AND LONG TERM CARE, 20 HOURS PER MONTH, 2 TRADING HOURS, PAID THROUGH COMMISSIONS, SINCE 1980.
3) LLC, JAMISON C. TAYLOR LLC, 116 W. MAIN STREET, CLINTON, NJ 08809, NON INVESTMENT RELATED, COLLECT RENTAL PROPERTY INCOME, 0 HOURS PER MONTH, SINCE 2001.
4) ANTHONY LOCASCIO, EA, CTC, NON INVESTMENT RELATED, TAX PLANNING, ACTING AS AN ENROLLED AGENT AND CERTIFIED TAX COACH, PAID BY FEE, 30 HOURS PER MONTH WITH 8 TRADING HOURS.
5) DISTINCTIVE PROPERTY TRADERS LLC - 116 W. MAIN STREET, CLINTON, NJ 08809; BUYING, REFURBISH AND SELLING REAL ESTATE AND REFURBISH AND HOLDING REAL ESTATE; NON INVESTMENT RELATED; OWNER; BUYING, REFURBISHING RENTAL PROPERTY AND SELLING; 10% OF TIME SPENT
6) ANTHONY LOCASCIO AGENCY INDEPENDENT INSURANCE CONSULTANTS - 116 W. MAIN STREET, CLINTON, NJ 08809; SOLE PROPIETORSHIP; INSURANCE AGENCY FOR PROPERTY AND CASUALTY LINES; NON-INVESTMENT RELATED; OWNER; OVERSEE AGENCY; 10% OF TIME SPENT
7) INVESTMENT CAPITAL ADVISORS, LLC - 116 W. MAIN STREET, CLINTON NJ 08809; OWNER; INVESTMENT ADVISORY SERVICES; INVESTMENT-RELATED BUSINESS; ONCE STARTED 20% OF TIME SPENT
8) NOTARY - 116 W. MAIN STREET, CLINTON NJ 08809; NON-INVESTMENT RELATED; NOTARIZE DOCUMENTS; NOTARY; 1% OF TIME SPENT.
9) STAND UP COMEDIAN; 116 W. MAIN STREET, CLINTON NJ 08809; NON-INVESTMENT RELATED; STAND UP COMEDIAN FOR SHOWS; LESS THAN 1% OF TIME SPENT.
10) CHILDREN'S BOOK - 5 N. HONEYMAN RD, WHITEHOUSE STATIONS, NJ 08889; NON-INVESTMENT RELATED; WROTE A CHILDREN'S BOOK; AUTHOR; LESS THAN 1% OF TIME SPENT.

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
Customer Dispute	2

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:	NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	01/26/2005
Docket/Case Number:	E05-135
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	PAN-AMERICAN INVESTMENT ADVISERS, INC. (CRD #11110)
Product Type:	Annuity-Fixed
Allegations:	ON OR ABOUT MAY 8, 2000, LOCASCIO SUBMITTED AN ANNUITY APPLICATION TO AMERICAN SKANDIA LIFE ASSURANCE CORPORATION ("AMERICAN SKANDIA") WITH KNOWLEDGE THAT THE APPLICATION WAS COMPLETED OVER THE TELEPHONE AND NOT IN NEW JERSEY. HOWEVER, LOCASCIO COUNTERSIGNED THE APPLICATION STATING THAT IT WAS COMPLETED IN FLEMINGTON, NEW JERSEY, IN VIOLATION OFN.J.S.A. 17:22A-17A(7).
Current Status:	Final
Resolution:	Consent

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:	10/18/2005
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Other: IT IS FURTHER ORDERED AND AGREED, THAT LOCASCIO CEASE AND DESIST FROM ENGAGING IN THE CONDUCT THAT GAVE RISE TO THIS CONSENT ORDER AND HEREAFTER SHALL COMPLY IN ALL RESPECTS WITH NEW JERSEY INSURANCE LAWS AND REGULATIONS.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$2,500.00
Portion Levied against individual:	$2,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	10/18/2005
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	1) LOCASCIO HAS ADMITTED RESPONSIBILITY FOR THE AFOREMENTIONED VIOLATION; AND 2) LOCASCIO HAS COOPERATED WITH THE INVESTIGATION CONDUCTED BY THE DEPARTMENT OF BANKING AND INSURANCE ("DEPARTMENT"); AND 3) LOCASCIO HAS CLAIMED THAT THE VIOLATION CITED IN THIS CONSENT ORDER WAS NOT WILLFUL OR INTENTIONAL.

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	01/26/2005
Docket/Case Number:	E05-135
Employing firm when activity occurred which led to the regulatory action:	PANAMERICAN FINANCIAL ADVISERS
Product Type:	No Product
Allegations:	ALLEGED TO HAVE COMPLETED INSURANCE APPLICATION IN NEW JERSEY WHEN IN FACT THE APPLICATION WAS COMPLETED OVER THE TELEPHONE, AND REPRESENTATIVE COUNTERSIGNED THE APPLICATION STATED THE APPLICATION WAS COMPLETED IN NEW JERSEY.

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?	Yes
Resolution Date:	10/18/2005
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$2,500.00
Portion Levied against individual:	$2,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	10/19/2005
Was any portion of penalty waived?	No
Amount Waived:	

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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Kovack Securities, Inc.
Allegations:	Claimants were not satisfied with the performance of their annuity and wanted compensation for their surrender fee. August 2018.
Product Type:	Annuity-Variable
Alleged Damages:	$14,273.24
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	08/14/2018
Complaint Pending?	No
Status:	Settled
Status Date:	08/23/2018
Settlement Amount:	$6,600.00
Individual Contribution Amount:	$6,600.00
Broker Statement	Representative vehemently denies the allegations made by the clients. Representative maintains that all anticipated risks and returns were fully disclosed and explained. Further, clients liquidated their annuity without the representative's knowledge, resulting in the surrender fees at issue. While Representative and the firm find that the claims are meritless, the matter was settled at the advice of the Firm's legal department in order to avoid any further expenses.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Kovack Securities, Inc.
Allegations:	Client alleges that her portfolio asset reallocation resulted in overconcentration. Client also claims that Representative did not advise of capital gains tax consequences.
Product Type:	Annuity-Variable

	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Client did not state a specific amount, however the alleged damages are believed to be greater than $5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	01/23/2018
Complaint Pending?	No
Status:	Denied
Status Date:	01/31/2018
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00
Broker Statement	Representative vehemently denies the allegations made by the client. At all times, representative provided suitable advice and investments. Representative met with client and her sons to provide investment advice based on their goals, all of which were met.

End of Report

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