



IAPD Report

CLAIR GENE CROSSLAND

CRD# 1052318

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

CLAIR GENE CROSSLAND (CRD# 1052318)

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 **08/30/2021**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LFS RIA, LLC	CRD# 153391	04/07/2010

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	NFP SECURITIES, INC.	42046	DALLAS, TX	12/16/2003 - 03/31/2010
IA	NFP SECURITIES, INC.	42046	DALLAS, TX	12/16/2003 - 03/31/2010
IA	VERAVEST INVESTMENT ADVISORS, INC.	105796	DALLAS, TX	10/19/2000 - 12/19/2003

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

Employment 1 of 1

Firm Name: **LFS RIA, LLC**
Main Address: DALLAS, TX
Firm ID#: 153391

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	04/07/2010

Branch Office Locations

LFS RIA, LLC
DALLAS, TX

LFS RIA, LLC
4925 GREENVILLE AVE.
SUITE 200
DALLAS, TX 75206

LFS RIA, LLC
DALLAS, TX



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 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	12/28/2004
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	11/02/1989

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination (S7)	Series 7	01/17/1987
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/07/1982
Direct Participation Programs Representative Examination (S22)	Series 22	09/08/1982

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	08/27/1982

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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	12/16/2003 - 03/31/2010	NFP SECURITIES, INC.	CRD# 42046	DALLAS, TX
IA	12/16/2003 - 03/31/2010	NFP SECURITIES, INC.	CRD# 42046	DALLAS, TX
IA	10/19/2000 - 12/19/2003	VERAVEST INVESTMENT ADVISORS, INC.	CRD# 105796	DALLAS, TX
B	09/22/2000 - 12/19/2003	VERAVEST INVESTMENTS, INC.	CRD# 3960	WORCESTER, MA
B	02/27/1992 - 08/21/2000	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA
B	03/23/1990 - 12/31/1991	FAHNESTOCK & CO., INC.	CRD# 249	NEW YORK, NY
B	05/09/1989 - 09/04/1991	IFP, INCORPORATED	CRD# 15836	DALLAS, TX
B	09/29/1986 - 03/23/1990	B.C. CHRISTOPHER SECURITIES CO.	CRD# 60	KANSAS CITY, MO
B	04/02/1985 - 08/26/1986	GOODMAN SECURITIES, INC.	CRD# 13870	
B	10/07/1983 - 02/15/1985	CARDELL & ASSOCIATES, INCORPORATED	CRD# 7700	
B	09/13/1982 - 10/11/1983	PENN MUTUAL EQUITY SERVICES, INC.	CRD# 4031	

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
03/2010 - Present	LFS RIA, LLC	PRESIDENT, IAR	Y	DALLAS, TX, United States
10/1987 - Present	LIFETIME FINANCIAL STRATEGIES	OWNER	N	DALLAS, TX, 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.

LFS RIA, LLC, A REGISTERED INVESTMENT ADVISOR. PRESIDENT, CHIEF COMPLIANCE OFFICER, INVESTMENT ADVISORY REPRESENTATIVE. 3224 PURDUE AVE., DALLAS, TX 75225; START DATE MARCH 02, 2010

LIFETIME FINANCIAL STRATEGIES - FIXED LIFE, ANNUITY, DISABILITY SALES, BUSINESS CONSULTING; ESTATE CONSULTING;

KCM PARTNERS-PASSIVE PARTNER; FAMILY FARMS; LESS THAN 1% OF MY TIME.METHOD OF COMPENSATION:PROFIT (LOSS) SHARING

SERVE AS EXPERT WITNESS IN LAWSUITS REGARDING FIXED INSURANCE SUCH AS LIFE, DISABILITY OR LONG TERM CARE. LESS THAN 1% OF BUSINESS TIME.METH OF COMP-FEES



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	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:	Individual
Regulatory Action Initiated By:	Texas State Securities Board
Sanction(s) Sought:	Reprimand
Date Initiated:	06/06/2019
Docket/Case Number:	IC19-CAF-01
Employing firm when activity occurred which led to the regulatory action:	LFS RIA, LLC
Product Type:	Promissory Note
Allegations:	The Texas State Securities Board reprimanded Respondent for selling to clients Pension Income Streams which the State retroactively deemed to be unregistered securities. The State deemed the sale of these income streams to "constitute an inequitable practice in the rendering of services as an investment advisor...".
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:	06/06/2019



Sanctions Ordered:	Monetary Penalty other than Fines Restitution
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	\$88,933.12
Portion Levied against individual:	\$88,933.12
Payment Plan:	Payment is to be made to affected investors within 120 days from 6/6/2019.
Is Payment Plan Current:	Yes
Date Paid by individual:	
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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NFP SECURITIES, INC.

Allegations: CLAIM ALLEGES MISREPRESENTATION AND OTHER CAUSES OF ACTION IN CONNECTION WITH THE SALE OF A MEZZANINE FINANCING INVESTMENT IN MARCH 2008.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGED COMPENSATORY DAMAGES ARE STATED AS BETWEEN \$50,000 AND \$100,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-00239

Filing date of arbitration/CFTC reparation or civil litigation: 01/23/2014

Customer Complaint Information

Date Complaint Received: 02/06/2014

Complaint Pending? No

Status: Settled

Status Date: 06/05/2015

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NFP SECURITIES, INC.



Allegations:	CROSSLAND WAS NAMED IN AN ARBITRATION CLAIM BUT WAS NOT A PARTY TO THE CLAIM AND NO DAMAGES ARE DEMANDED AGAINST CROSSLAND. IN MARCH 2008, CLIENT INVESTED \$50,000 IN HENNESSEY MONTHLY INCOME FUND, LP (CAPITAL SOLUTIONS). CROSSLAND WAS AND IS HER REPRESENTATIVE AND NFP SECURITIES, INC. WAS HIS BROKER/DEALER. THE INVESTMENT FAILED AND IS OF LITTLE OR NO VALUE. IN 2010 THE SEC SUED CAPITAL SOLUTIONS FOR BEING A PONZI SCHEME. THE ARBITRATION CLAIM CHARGES NFP WITH BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT SUPERVISION, FRAUD AND BREACH OF CONTRACT.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGED COMPENSATORY DAMAGES ARE STATED AS BETWEEN \$50,000 AND \$100,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-00239
Filing date of arbitration/CFTC reparation or civil litigation:	01/23/2014
Customer Complaint Information	
Date Complaint Received:	02/06/2014
Complaint Pending?	No
Status:	Settled
Status Date:	06/05/2015
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00



End of Report

This page is intentionally left blank.