IAPD Report

JAY DUANE CHAMPLAIN

CRD# 1054808

Section Title | **Page(s)**

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Information	9

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

JAY DUANE CHAMPLAIN (CRD# 1054808)

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 **12/12/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	11/21/2016
IA	GOLDEN STATE WEALTH MANAGEMENT, LLC	CRD# 167995	11/22/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **18** 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	AMERIPRISE FINANCIAL SERVICES, INC.	6363	LOS ANGELES, CA	12/15/1997 - 11/25/2016
B	AMERIPRISE FINANCIAL SERVICES, INC.	6363	LOS ANGELES, CA	01/10/1983 - 11/25/2016
B	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN	03/23/1983 - 07/03/2006

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

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

Employment 1 of 2

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	11/21/2016
B	FINRA	General Securities Representative	Approved	11/21/2016
B	FINRA	Invest. Co and Variable Contracts	Approved	11/21/2016
B	Alabama	Agent	Approved	01/04/2017
B	Arizona	Agent	Approved	11/21/2016
B	California	Agent	Approved	11/21/2016
B	Colorado	Agent	Approved	12/20/2017
B	Florida	Agent	Approved	11/21/2016
B	Georgia	Agent	Approved	09/15/2021
B	Idaho	Agent	Approved	07/19/2022
B	Maine	Agent	Approved	11/21/2016
B	Missouri	Agent	Approved	03/18/2019
B	Nevada	Agent	Approved	11/21/2016

Qualifications

	Regulator	Registration	Status	Date
B	New Jersey	Agent	Approved	11/21/2016
B	New Mexico	Agent	Approved	11/21/2016
B	New York	Agent	Approved	11/21/2016
B	Oregon	Agent	Approved	03/26/2022
B	Tennessee	Agent	Approved	11/21/2016
B	Texas	Agent	Approved	11/21/2016
B	Wisconsin	Agent	Approved	11/21/2016

Branch Office Locations

LPL FINANCIAL LLC
730 ARIZONA AVE., SUITE 221
SANTA MONICA, CA 90401

LPL FINANCIAL LLC
CAPISTRANO BEACH, CA

Employment 2 of 2

Firm Name: **GOLDEN STATE WEALTH MANAGEMENT, LLC**

Main Address: 201 E. SANDPOINTE AVENUE
#460
SOUTH COAST METRO, CA 92707

Firm ID#: 167995

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	11/22/2016
IA	Louisiana	Investment Adviser Representative	Approved	05/26/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	03/13/2017

Branch Office Locations

GOLDEN STATE WEALTH MANAGEMENT, LLC
730 Arizona Avenue
Suite 221

Qualifications

Santa Monica, CA 90401

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

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

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	03/15/1986
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/22/1983
B	Direct Participation Programs Representative Examination (S22)	Series 22	07/20/1982

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/20/1994
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/16/1987

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
IA	12/15/1997 - 11/25/2016	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	LOS ANGELES, CA
B	01/10/1983 - 11/25/2016	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	LOS ANGELES, CA
B	03/23/1983 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	04/06/1992 - 12/31/1994	AMERICAN EXPRESS SERVICE CORPORATION	CRD# 10518	MINNEAPOLIS, MN
B	07/10/1986 - 12/24/1986	IDS SECURITIES CORP.	CRD# 11176	
B	01/10/1983 - 12/24/1986	IDS FINANCIAL SERVICES INC.	CRD# 6320	
B	07/21/1982 - 10/08/1983	BORDEN SECURITIES COMPANY	CRD# 10435	

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
11/2016 - Present	Golden State Wealth Management, LLC	Certified Financial Planner	Y	South Coast Metro, CA, United States
11/2016 - Present	LPL FINANCIAL, LLC	REGISTERED REPRESENTATIVE	Y	LOS ANGELES, CA, United States
03/1983 - 11/2016	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	OTHER - DR/IR	Y	LOS ANGELES, CA, United States
03/1983 - 11/2016	IDS LIFE INSURANCE COMPANY	AGENT - Agent	Y	MINNEAPOLIS, MN, 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. 11/21/2016 - CHAMPLAIN WEALTH ADVISORS - Investment Related - At Reported Business Location(s) - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - 160 Hours Per Month During Securities Trading - Time Spent 100%.

2. 11/21/2016 - HARBOR MED TECH, INC. - Not Investment Related - 4 Jenner #190, Irvine, CA 92618 - FOR-PROFIT BOARD

Registration & Employment History

OTHER BUSINESS ACTIVITIES

MEMBER - Board Member - Started 11/01/2011 - Time Spent 1%.

3. 11/28/2016 - Golden State Wealth Management, LLC - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - Started 11/2016 - 160 Hours Per Month - Time Spent 100% - I provide investment advisory services through Golden State Management, LLC, an independent investment advisor firm. I started this business activity in November 2016-. I expect to spend approximately 160 hours per month on this activity.   Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.

4. 11/28/2016 - Golden State Wealth Management, LLC - DBA: Golden State Wealth Management - Investment Related - At Reported Business Location(s) - Registered Investment Advisor DBA - Started 11/2016 - 160 Hours Per Month - Time Spent 100% - I provide investment advisory services through Golden State Wealth Management, LLC, an independent investment advisor firm. I started this business activity in November 2016 I expect to spend approximately 160 hours per month on this activity.   Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.

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

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:	Firm
Employing firm when activities occurred which led to the complaint:	Ameriprise Financial Services, Inc.
Allegations:	The clients alleged their advisor made an unsuitable recommendation to invest in a variable annuity in April 2014.
Product Type:	Annuity-Variable
Alleged Damages:	$12,342.80
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:	10/01/2018
Complaint Pending?	No
Status:	Denied
Status Date:	10/17/2018
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Ameriprise Financial Services, Inc.

Allegations: The clients alleged their advisor made an unsuitable recommendation to invest in a variable annuity in April 2014.

Product Type: Annuity-Variable

Alleged Damages: $12,342.80

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: 10/01/2018

Complaint Pending? No

Status: Denied

Status Date: 10/17/2018

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: THE CLIENT ALLEGED THE 11/2000 SALE OF A VARIABLE UNIVERSAL LIFE POLICY WAS UNSUITABLE BASED ON POTENTIAL FUTURE CONSEQUENCES.

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE

Alleged Damages: $90,936.50

Customer Complaint Information

Date Complaint Received: 05/28/2002

Complaint Pending? No

Status: Denied

Status Date: 07/23/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement MY FIRM FOUND THE POLICY SUITABLE BASED ONTHE CLIENT'S GOAL OF

	MAXIMIZING RETIREMENT INCOME. HIS CONCERNS WERE ADDRESSED AT THE TIME OF SALE. THE DECISION TO PURCHASE THE POLICY WAS MADE BY HIM WITH FULL KNOWLEDGE OF THE RISKS HAVING BEEN DISCLOSED.

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERICAN EXPRESS FINANCIAL ADVISORS INC
Allegations:	THE CLIENT ALLEGED I MISREPRESENTED THE AXP FEDERAL INCOME FUND AT THE TIME OF SALE (JULY 1999). AS A RESULT, THE CLIENT IS REQUESTING WAIVER OF CONTINGENT DEFERRED SALES CHARGES ASSOCIATED WITH THIS FUND IN THE AMOUNT OF APPROXIMATELY $22,000.
Product Type:	Mutual Fund(s)
Alleged Damages:	$22,000.00

Customer Complaint Information

Date Complaint Received:	08/01/2000
Complaint Pending?	No
Status:	Settled
Status Date:	04/24/2001
Settlement Amount:	$55,765.19
Individual Contribution Amount:	$1,000.00
Broker Statement	THE CLIENT ACCEPTED THE FIRM'S OFFER TO WAIVE ONE'HALF OF THE OUTSTANDING CONTINGENT DEFERRED SALES CHARGES ON THE CLIENTS AXP MUTUAL FUND ACCOUNTS. THE FIRM ALO REVERSED THE SALE OF THE FRANKLIN CALIFORNIA GROWTH FUND AS THERE WAS A MISCOMMUNICATION BETWEEN THE ADVISOR'S PARAPLANNER AND THE HOME OFFICE REGARDING THE DETAIL OF THIS PURCHASE.

End of Report

This page is intentionally left blank.