IAPD Report

PHILIP ROBERT HEDRICK

CRD# 1061047

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

PHILIP ROBERT HEDRICK (CRD# 1061047)

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 **08/03/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	06/14/2024
IA	OSAIC ADVISORY SERVICES, LLC	CRD# 171070	11/08/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	ARBOR POINT ADVISORS	165127	SANDPOINT, ID	11/06/2020 - 11/08/2024
B	SECURITIES AMERICA, INC.	10205	Sandpoint, ID	11/06/2020 - 06/14/2024
IA	KMS FINANCIAL SERVICES, INC	3866	Sandpoint, ID	07/27/2011 - 11/06/2020

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

Employment 1 of 2

Firm Name:	**OSAIC ADVISORY SERVICES, LLC**
Main Address:	2300 WINDY RIDGE PARKWAY SUITE 750 ATLANTA, GA 30339
Firm ID#:	171070

	Regulator	Registration	Status	Date
IA	Idaho	Investment Adviser Representative	Approved	11/08/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	11/08/2024

Branch Office Locations

OSAIC ADVISORY SERVICES, LLC
2051 N Main St
Suite 202
Coeur D'alene, ID 83814

Employment 2 of 2

Firm Name:	**OSAIC WEALTH, INC.**
Main Address:	18700 N. HAYDEN ROAD SUITE 255 SCOTTSDALE, AZ 85255
Firm ID#:	23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	06/14/2024
B	California	Agent	Approved	06/14/2024
B	Idaho	Agent	Approved	06/14/2024
B	Washington	Agent	Approved	06/14/2024

Qualifications

Branch Office Locations

OSAIC WEALTH, INC.
Chelan, WA

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	10/22/1985
B	Registered Options Principal Examination (S4)	Series 4	09/07/1985

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	07/16/1999
B	Non-Member General Securities Examination (S2)	Series 2	12/05/1992
B	Securities Industry Rules and Regulations Examination (S18)	Series 18	03/17/1984

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/19/1999
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/05/1992

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	11/06/2020 - 11/08/2024	ARBOR POINT ADVISORS	CRD# 165127	SANDPOINT, ID
B	11/06/2020 - 06/14/2024	SECURITIES AMERICA, INC.	CRD# 10205	Sandpoint, ID
IA	07/27/2011 - 11/06/2020	KMS FINANCIAL SERVICES, INC	CRD# 3866	Sandpoint, ID
B	07/27/2011 - 11/06/2020	KMS FINANCIAL SERVICES, INC.	CRD# 3866	Sandpoint, ID
IA	06/30/2011 - 07/06/2011	KMS FINANCIAL SERVICES, INC	CRD# 3866	GIG HARBOR, WA
IA	01/06/2003 - 06/30/2011	PACIFIC WEST FINANCIAL CONSULTANTS INC	CRD# 108728	TACOMA, WA
B	07/19/1999 - 06/30/2011	PACIFIC WEST SECURITIES, INC.	CRD# 6390	GIG HARBOR, WA
IA	12/28/1992 - 12/31/2002	NORTHWEST CAPITAL MANAGEMENT, INC.	CRD# 118272	LAKEWOOD, WA
B	08/26/1985 - 05/19/1986	DILLON SECURITIES, INC.	CRD# 10660	
B	03/20/1984 - 02/04/1985	E. F. HUTTON & COMPANY INC	CRD# 235	
B	10/20/1982 - 09/08/1983	PAINE, WEBBER, JACKSON & CURTIS INC.	CRD# 8174	

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
11/2024 - Present	OSAIC ADVISORY SERVICES, LLC	Mass Transfer	Y	ATLANTA, GA, United States
06/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	Sandpoint, ID, United States
01/1992 - Present	NORTHWEST CAPITAL MANAGEMENT INC	VP (DBA)-MARKETING SALES PERSON	Y	LAKEWOOD, WA, United States
11/2020 - 11/2024	ARBOR POINT ADVISORS	IAR	Y	SANDPOINT, ID, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2020 - 06/2024	SECURITIES AMERICA, INC.	REGISTERED REP	Y	Sandpoint, ID, United States
07/2011 - 11/2020	KMS FINANCIAL SERVICES, INC	REGISTERED REP	Y	SEATTLE, WA, 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.

***ARBOR POINT
POSITION: IAR NATURE: Financial Adviser INVESTMENT RELATED: Yes NUMBER OF HOURS: 200 SECURITIES TRADING HOURS: 120 START DATE: 08/31/2020
ADDRESS: 409 N. Monroe Avenue, Sandpoint ID 83864, United States
DESCRIPTION: Portfolio Management, (Charles Schwab, Inc. custodian. Daily Monitoring of all accounts.

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
Termination	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:	Regulator
Regulatory Action Initiated By:	IDAHO DEPARTMENT OF FINANCE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/01/1992
Docket/Case Number:	1992-7-78
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	RESPONDENT FAILED TO DISCLOSE ON FORM U-4 THAT HE HAD FILED FOR BANKRUPTCY IN 1986. THE DENIAL ORDER WAS BASED ON RESPONDENT'S FALSE STATEMENTS, NOT HIS PRIOR BANKRUPTCY.
Current Status:	Final
Resolution:	Decision
Resolution Date:	07/15/1993
Sanctions Ordered:	Revocation/Expulsion/Denial

Other Sanctions Ordered:	
Sanction Details:	THE DEPARTMENT'S DENIAL WAS UPHELD AT AN ADMINISTRATIVE HEARING. THE DISTRICT COURT AFFIRMED THE DENIAL.
Regulator Statement	CONTACT: 208-334-3684

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF IDAHO DEPARTMENT OF FINANCE
Sanction(s) Sought:	Denial
Other Sanction(s) Sought:	
Date Initiated:	05/07/1992
Docket/Case Number:	CV9201370/1992-7-78
Employing firm when activity occurred which led to the regulatory action:	NORTHWEST CAPITAL MANAGEMENT
Product Type:	Equity - OTC
Other Product Type(s):	
Allegations:	STATE OF IDAHO APPLICATION CONTAINED A STATEMENT WHICH IS FALSE WITH MATERIAL FACT.
Current Status:	Final
Resolution:	Decision
Resolution Date:	09/01/1992
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	ORDER DENYING APPLICATION AS REGISTERED INVESTMENT ADVISOR SALESPERSON IN THE STATE OF IDAHO
Broker Statement	I REQUESTED A HEARING, WAS DENIED, APPEALED, WAS DENIED. SUBSEQUENTLY, I APPLIED TO THE STATE OF WASHINGTON WITH FULL DISCLOSURE RELATED TO THE IDAHO PROCEEDINGS, AND WAS ACCEPTED AND LICENSED AFTER COMPLETING THE EXAMS. CURRENTLY, I AM IN GOOD STANDING. PREVIOUSLY OVER THE YEARS IF SOMETHING WAS IRREGULAR RELATED TO THE APPLICATION IT WAS RETURNED TO ME FOR CLARIFICATION.

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:	Individual
Employing firm when activities occurred which led to the complaint:	NORTHWEST CAPITAL MANAGEMENT, INC.
Allegations:	NEGLIGENCE, UNSUITABLITY, NEGLIGENT MISREPRESENTATION AND BREACH OF FIDUCIARY DUTIES. FROM APRIL 2000 THRU SEPT 2002 IS WHEN THE ACTIVITIES OCCURRED LEADING TO THE ALLEGATION.
Product Type:	Equity - OTC
Alleged Damages:	$167,450.00

Customer Complaint Information

Date Complaint Received:	07/18/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	01/16/2004
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DISPUTE RESOLUTION CASE NUMBER 03-09214
Date Notice/Process Served:	01/16/2004
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/15/2004
Monetary Compensation Amount:	$45,000.00
Individual Contribution Amount:	$45,000.00
Broker Statement	CLAIMANTS DISMISSED INDIVIDUAL RESPONDENTS PHILIP HEDRICK AND AMY HEDRICK SUCH THAT THE ONLY REMAINING RESPONDENT IN THE ACTION IS NORTHWEST CAPITAL MANAGEMENT, INC.

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:	HEINOLD COMMODITIES
Termination Type:	Permitted to Resign
Termination Date:	09/01/1975
Allegations:	THE RESULT OF TWO SITUATIONS WITH RESPECT TO CONDUCT OF BUSINESS. THERE WERE FOUR CUSTOMER COMPLAINTS RESULTING IN SETTLEMENTS. TWO WERE SETTLED PERSONALLY AND TWO WERE SETTLED BY THE COMPANY. MY GOOD FAITH ESTIMATE OF THE TOTAL SETTLEMENT OF ALL WAS $14,000; NONE OF THEM WERE OVER $10,000.
Product Type:	Futures - Commodity
Other Product Types:	
Broker Statement	SETTLEMENT AT THE TIME, WITH HEINOLD COMMODITIES PAYING ONE-HALF AND MYSELF ONE-HALF. AFTER TERMINATION I WAS HIRED BY HEINOLD COMMODITIES TO ORGANIZE AND TRAIN COMMODITIES BROKER AT THEIR TRAINING CENTER IN INDIANOPOLIS, INDIANA THE INCIDENT IS REGRATTABLE AND FROM THAT I LEARNED NOT TO DO BUSINESS WITH SOCIAL FRIENDS. I ACCUMULATED MANY ACCOUNTS BY MAKING MONEY FOR THEM AND ACQUIRED THE COMPLAINTS UPON LOSING MONEY IN THEIR ACCOUNTS. IN RETROSPECT THE ACCOUNTS WERE TOO SMALL FOR THEM TO BE IN COMMODITIES.

End of Report

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