



IAPD Report

CARL WILLIAM ZEIDLER

CRD# 1065485

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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

CARL WILLIAM ZEIDLER (CRD# 1065485)

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 **10/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WALL STREET FINANCIAL GROUP, INC.	CRD# 289051	07/27/2017

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
IA	KESTRA ADVISORY SERVICES, LLC	283330	Carlinville,, IL	04/27/2016 - 11/20/2017
IA	NFP ADVISOR SERVICES, LLC	42046	CARLINVILLE, IL	12/19/2013 - 05/11/2016
IA	WALL STREET FINANCIAL GROUP, INC.	122675	CARLINVILLE, IL	10/21/1997 - 11/10/2014

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

Employment 1 of 1

Firm Name: **WALL STREET FINANCIAL GROUP, INC.**

Main Address: 1 WALL ST
CARLINVILLE, IL 62626

Firm ID#: 289051

	Regulator	Registration	Status	Date
	Illinois	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026

Branch Office Locations

WALL STREET FINANCIAL GROUP, INC.

1 WALL ST
CARLINVILLE, IL 62626



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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	General Securities Representative Examination (S7)	Series 7	05/17/1986
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/25/1982

State Securities Law Exams

Exam	Category	Date
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	Uniform Investment Adviser Law Examination (S65)	Series 65	10/15/1993
	Uniform Securities Agent State Law Examination (S63)	Series 63	11/08/1986

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	04/27/2016 - 11/20/2017	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	Carlinville,, IL
IA	12/19/2013 - 05/11/2016	NFP ADVISOR SERVICES, LLC	CRD# 42046	CARLINVILLE, IL
IA	10/21/1997 - 11/10/2014	WALL STREET FINANCIAL GROUP, INC.	CRD# 122675	CARLINVILLE, IL
B	01/03/1994 - 08/07/1997	HORNOR, TOWNSEND & KENT, INC.	CRD# 4031	CONSHOHOCKEN, PA
B	12/02/1988 - 01/03/1994	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	03/29/1989 - 09/07/1989	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	10/26/1982 - 12/19/1988	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ

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
06/2017 - Present	Wall Street Financial Group, Inc.	Investment Adviser Representative	Y	Carlinville, IL, United States
12/1988 - Present	WALL ST. FINANCIAL GROUP INC.	PRESIDENT - PRESIDENT	N	CARLINVILLE, IL, United States
04/2016 - 10/2017	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	CARLINVILLE, IL, United States
12/2013 - 04/2016	NFP SECURITIES, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	CARLINVILLE, IL, 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) BUSINESS NAME: CARL W ZEIDLER, PLC; INVESTMENT RELATED: No; ADDRESS: 175 HARBOR VILLAGE DR MEMPHIS TN 38103; NATURE OF BUSINESS: INSURANCE; POSITION, TITLE OR RELATIONSHIP: OWNER; START DATE:



Registration & Employment History



OTHER BUSINESS ACTIVITIES

4/7/2015; HOURS PER MONTH: 11% - 20% (17 - 32 HOURS); HOURS PER MONTH DURING TRADING HOURS: 11% - 20% (15 - 28 HOURS); DUTIES: I AM A LICENSED INSURANCE AGENT AND SELL AND SERVICE THE ABOVE MENTIONED PRODUCT LINES TO MY CLIENTS.

2) BUSINESS NAME: Carl and John Zeidler LLC ; INVESTMENT RELATED: NO; ADDRESS: 1 Wall STREET CARLINVILLE IL 62626; NATURE OF BUSINESS: REAL ESTATE; POSITION, TITLE OR RELATIONSHIP: OWNS THE OFFICE BUILDING THAT WE RENT TO MY CORPORATION, WALL STREET FINANCIAL GROUP, INC.; START DATE: 11/1/201; HOURS PER MONTH: Varies; HOURS PER MONTH DURING TRADING HOURS: Varies; DUTIES: MANAGEMENT OF THE OFFICE BUILDING THAT WE RENT TO MY CORPORATION, WALL STREET FINANCIAL GROUP, INC.

3) BUSINESS NAME: WALL STREET FINANCIAL GROUP, INC. INVESTMENT RELATED: YES ADDRESS: 1 Wall STREET CARLINVILLE IL 62626 NATURE OF BUSINESS: INSURANCE POSITION, TITLE OR RELATIONSHIP: PRESIDENT AND OWNER START DATE: 8/24/1988 HOURS PER MONTH: 11% - 20% (17 - 32 HOURS) HOURS PER MONTH DURING TRADING HOURS: 11% - 20% (15 - 28 HOURS) DUTIES: I AM A LICENSED INSURANCE AGENT AND SELL AND SERVICE THE ABOVE MENTIONED PRODUCT LINES TO MY CLIENTS.



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	3

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:	STATE OF ILLINOIS DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	10/06/2010
Docket/Case Number:	IL06-11702
Employing firm when activity occurred which led to the regulatory action:	WALL STREET FINANCIAL GROUP, INC.
Product Type:	Annuity-Fixed
Allegations:	<p>A STIPULATION AND CONSENT ORDER WAS ENTERED INTO WITH THE IL DEPT OF INSURANCE ON NOV. 10, 2010, BASED UPON ALLEGATIONS ON BEHALF OF THE IL DEPT OF INSURANCE THAT CARL W. ZEIDLER HAD VIOLATED RULES AND REGULATIONS OF THE IL DEPT OF INSURANCE PERTAINING TO THE SALE OF AN INSURANCE PRODUCT KNOWN AS ALLIANZ PREMIER DEX 5 ANNUITY TO A CUSTOMER IN JUNE, 2005. THE STIPULATION AND CONSENT ORDER CONTAINED A SPECIFIC STATEMENT THAT CARL W. ZEIDLER DID NOT ADMIT TO ANY VIOLATION OF THE IL INSURANCE CODE, NOR 50 IL ADMIN. CODE. HOWEVER, CARL ZEIDLER AGREED TO ENTER INTO THE STIPULATION AND CONSENT ORDER IN ORDER TO RESOLVE THE MATTER WITHOUT THE NECESSITY OF AN ADMINISTRATIVE HEARING. CARL W ZEIDLER FURTHER ADMITS THAT THE STIPULATION AND CONSENT ORDER PROVIDED FOR A CIVIL FORFEITURE PAYMENT TO THE IL DEPT OF INSURANCE OF \$5,000.00 AS PART OF THE RESOLUTION OF THE ACTION.</p> <p>CARL W ZEIDLER STATES THAT HIS FAILURE TO PREVIOUSLY AMEND U4</p>



WAS BASED ON AN INTERPRETATION BY HIS ATTORNEY, [ATTORNEY] OF THE LAW OFFICE OF VERTICCHIO & VERTICCHIO, THAT SECTION 8.D-5 OF THE IL SECURITIES ACT OF 1953, AS AMENDED; REQUIRED ONLY THE REPORTING OF CHANGES IN ANY APPLICATION FOR REGISTRATION OR RE-REGISTRATION AND DID NOT REQUIRE THE REPORTING OF THE STIPULATION AND CONSENT ORDER. AS THE ORDER CONTAINED A SPECIFIC STATEMENT THAT CARL ZEIDLER DID NOT ADMIT TO ANY VIOLATION OF THE IL INSURANCE CODE. HOWEVER, BASED ON FURTHER CONSIDERATION OF SECTION 8.E AND IN ORDER TO INSURE COMPLETE COMPLIANCE WITH THE REQUEST OF THE IL SECURITIES DEPT. AND IN RESPONSE TO THE INQUIRY PROVIDED BY [EXAMINER] INVESTMENT ADVISER EXAMINER, DATED JUNE 17, 2011, CARL W ZEIDLER DOES HEREBY FORMALLY REPORT THE ISSUANCE OF THE STIPULATION AND CONSENT ORDER DATED NOV. 10, 2010, BY THE IL DEPT OF INSURANCE.

Current Status: Final

Resolution: Stipulation and 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: 11/10/2010

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan: PAID IN FULL

Is Payment Plan Current:

Date Paid by individual: 10/21/2010

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

The circumstances of the Stipulation and Consent Order revolve around the sale of an Allianz annuity in 2005. The annuity product I recommended for my client based on their financial objectives, was not yet approved in Illinois but was approved in Missouri. This client lived right on the border of Illinois and Missouri. The Field Marketing Organization I was with at the time advised that I could sell this product to my Illinois client if the client and I were in the state of Missouri at the time of the application. The application was written in Missouri and Allianz issued the annuity without any questions regarding the circumstances of this sale. When the client changed their mind regarding this annuity purchase, well over a year after the issue of the annuity, the client filed a complaint with the Illinois Department of Insurance seeking a return of all of their money. The Illinois Department of Insurance then informed me that for the sale to be valid, the presentation, the application, the delivery and the mailing of all documents would have had to be completed in Missouri. Allianz agreed to refund all of the premiums



and I entered into the Stipulation and Consent Order in order to resolve this matter without undue cost and delay.



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:	Individual
Employing firm when activities occurred which led to the complaint:	WALL STREET FINANCIAL GROUP, INC. (ORG ID: 289051)
Allegations:	Unsuitable exchange which extended the surrender period an additional 10 years.
Product Type:	Annuity-Fixed
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Complaint alleges unsuitable annuity product. No losses alleged.
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:	01/16/2024
Complaint Pending?	Yes
Status:	
Status Date:	01/17/2024
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	[REDACTED] first met with me on October 5th, 2022. Between that time and the date of the replacement, [REDACTED] and I met a total of 9 times (October 5th, October 12th, October 20th, December 8th, December 15th, December 21st, January 4th, and January 12th). During that time, [REDACTED] brought in a letter from Modern Woodmen (attached) explaining that her policy was going to mature on December 1st, 2022, and at that point, if no action was taken, her policy would automatically annuitize and begin lifetime payments of \$899.13 with no guaranteed period. It was explained to [REDACTED] that this option would mean that she would no longer have direct access to her principal, and that if she died prematurely, her principal would be forfeited. She did not want to take that option. She also had the ability to continue the current contract at a guaranteed 4% per year. With one year treasury rates approaching 5% at the time, we felt her money could potentially make more elsewhere. Surrendering the contract would have caused a large tax burden since it had been in force since 2001, so we felt that doing a 1035 exchange to a different contract would be in her best interest. On October 18th, two separate illustrations were run for the American Equity
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AssetShield 10 product. The only difference between the two illustrations was that one illustrated the contract using strategies with a fee (in the hopes of earning a potentially higher return), and one with strategies that had no fees. It was explained to [REDACTED] that the American Equity contract was different from her existing Modern Woodmen contract in that it did not provide a fixed, guaranteed rate of return. It was also explained that she would be starting a new 10-year surrender charge schedule, with a maximum penalty free withdrawal of 10% per year, and a potential market value adjustment if she withdrew more than that in any given contract year. We explained that if she was not happy paying the strategy fees, that before any contract anniversary she could switch to the no fee strategies. She agreed that she would have greater potential growth in the long-term using the fixed indexed annuity. These illustrations were presented to [REDACTED] on October 20th, 2022. She and I met 5 more times before she signed the application on January 18th.

It was evident to me that [REDACTED] was clearly explained all the aspects of the AssetShield 10 product, she was given plenty of time to review the illustrations and ask questions, and she was given the free look period to examine the policy. This complaint was filed nearly a full year after the original application was signed. John Zeidler spoke with [REDACTED] on January 9th regarding the complaint. He offered to sit down and review the policy with her and help make any changes to the policy that she saw fit. [REDACTED] declined to meet with John.

Disclosure 2 of 3

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

WALL STREET FINANCIAL GROUP, INC.

Allegations:

Unsuitable annuity product. No other products presented as alternatives. Did not disclose complexities of annuity and had to be held of 10 years before being able to access the funds. The minimum 1% guaranteed interest was automatically a loss because of current interest rates. Agent "framed" the product as long term care insurance but the LTC rider was an additional cost that was not disclosed and had a vesting period that was not explained.

Product Type:

Annuity-Fixed

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

No loss alleged. Just that the product was unsuitable, 1% guaranteed interest is not sufficient due to current interest rates, failure to disclose material information and failure to offer other comparable products.

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:

01/03/2024

Complaint Pending?

Yes

Status:

**Status:****Status Date:** 01/12/2024**Settlement Amount:****Individual Contribution Amount:****Disclosure 3 of 3****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** Wall Street Financial Group**Allegations:** Sold Amazon without prior authorization. Transaction resulted in a \$25K tax liability. Sold stock at \$100/share while market value at time of complaint was \$136/share.**Product Type:** Equity Listed (Common & Preferred Stock)**Alleged Damages:** \$75,400.00**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:** 09/20/2023**Complaint Pending?** No**Status:** Denied**Status Date:** 09/26/2023**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

The complainant inferred that this was an unauthorized trade and that [REDACTED] has never authorized our company to act as his agent to buy or sell investments without his prior authorization. This is not accurate, as [REDACTED] signed and executed a discretionary investment advisory contract with our firm.

The sale of Amazon stock was done with the client's best interest in mind due to the current market conditions at the time. The sale was done on January 13, 2023. Per a Morningstar® report provided to [REDACTED]' attorney, Amazon had a negative 49.6% return for 2022 and it was in my best opinion that it was time to take profits and sell this position given the potential market risk.



End of Report

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