



## IAPD Report

# ALAN EDWARD KUZMA

CRD# 1066138

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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

### ALAN EDWARD KUZMA (CRD# 1066138)

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 **07/31/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ROYAL FUND MANAGEMENT, LLC	CRD# 144434	07/24/2025

### 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	CAPITAL MARKETS IQ, LLC	134921	Lincoln, NE	01/30/2018 - 07/21/2025
IA	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	132070	LINCOLN, NE	11/21/2012 - 01/02/2018
B	MTL EQUITY PRODUCTS, INC.	15764	FOUNTAIN HILLS, AZ	07/18/2002 - 11/17/2005

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

### Employment 1 of 1

Firm Name: **ROYAL FUND MANAGEMENT, LLC**

Main Address: 1515 BUENOS AIRES BLVD  
LADY LAKE, FL 32159

Firm ID#: 144434

	Regulator	Registration	Status	Date
IA	Nebraska	Investment Adviser Representative	Approved	07/24/2025

### Branch Office Locations

#### **ROYAL FUND MANAGEMENT, LLC**

1630 S 70th Street  
Suite 204  
Lincoln, NE 68506



## 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, 1 general industry/product exam, 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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<b>B</b>	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/03/1985
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b>	Uniform Investment Adviser Law Examination (S65)	Series 65	09/10/2012
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<b>B</b>	Uniform Securities Agent State Law Examination (S63)	Series 63	07/14/1987
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### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** 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	01/30/2018 - 07/21/2025	CAPITAL MARKETS IQ, LLC	CRD# 134921	Lincoln, NE
IA	11/21/2012 - 01/02/2018	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	LINCOLN, NE
B	07/18/2002 - 11/17/2005	MTL EQUITY PRODUCTS, INC.	CRD# 15764	FOUNTAIN HILLS, AZ
B	04/07/1998 - 07/17/2002	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA
B	11/29/1993 - 04/06/1998	W. S. GRIFFITH & CO., INC.	CRD# 10410	HARTFORD, CT
B	07/01/1986 - 11/29/1993	PHOENIX EQUITY PLANNING CORPORATION	CRD# 3036	HARTFORD, CT
B	08/09/1985 - 06/17/1986	NML EQUITY SERVICES, INC.	CRD# 2881	

### 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
07/2025 - Present	Royal Fund Management, LLC	Investment Adviser Representative	Y	Lady Lake, FL, United States
10/2002 - Present	Kuzma Financial Services	Owner	Y	Lincoln, NE, United States
01/2018 - 07/2025	Capital Markets IQ, LLC	Investment Adviser Representative	Y	Wilmington, DE, United States
10/2012 - 01/2018	GLOBAL FINANCIAL PRIVATE CAPITAL	Investment Adviser Representative	Y	Sarasota, FL, 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.

10/2002 Kuzma Financial Services; Investment Related; Insurance Company; Owner/Insurance Agent; 1630 S 70th Street, Suite 204, Lincoln, NE 68506 , Providing/Offering Life, Health for individual and group plans



## 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
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:** NASD

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 06/14/2007

**Docket/Case Number:** [2005003359101](#)

**Employing firm when activity occurred which led to the regulatory action:** MTL EQUITY PRODUCTS, INC.

**Product Type:** No Product

**Other Product Type(s):**

**Allegations:** NASD RULES 2110, 2210(B), 2210(D) - ALAN EDWARD KUZMA CONDUCTED FINANCIAL SERVICES WORKSHOPS AND HAD INVITATIONS THAT HE APPROVED SENT BY A MAILHOUSE TO PROSPECTIVE CUSTOMERS WITHOUT INFORMING HIS MEMBER FIRM AND HAVING THE INVITATIONS APPROVED BY A REGISTERED PRINCIPAL OF THE FIRM PRIOR TO USE. THE WORKSHOP INVITATIONS CONTAINED STATEMENTS THAT DID NOT INCLUDE ALL RELEVANT INFORMATION, WERE INCOMPLETE AND WERE NOT FAIR AND BALANCED.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)





**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:** 06/14/2007

**Sanctions Ordered:** Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDINGS, KUZMA CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE WAS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 20 BUSINESS DAYS. THE FINE IS DUE AND PAYABLE IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM JULY 2, 2007 THROUGH JULY 30, 2007.

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**Reporting Source:** Firm

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:** 20 DAY SUSPENSION/ \$5000.00 FINE

**Date Initiated:** 11/15/2005

**Docket/Case Number:** NASD AWC NO. 20050033591-01

**Employing firm when activity occurred which led to the regulatory action:** MTL EQUITY PRODUCTS, INC.

**Product Type:** No Product

**Other Product Type(s):**

**Allegations:** NASD ALLEGED VIOLATIONS OF RULES 2210(B), 2210(D) AND 2110 WITH REGARD TO CERTAIN MATERIAL KUZMA CAUSED TO BE MAILED OUT TO THE PUBLIC IN CONNECTION WITH WORKSHOPS HE CONDUCTED WITHOUT THE KNOWLEDGE OR APPROVAL OF MTL EQUITY PRODUCTS, INC.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 06/13/2007

**Sanctions Ordered:** Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** 20-BUSINESS-DAY SUSPENSION

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Date Initiated:</b>	11/15/2005
<b>Docket/Case Number:</b>	20050033591-01
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MTL Equity Products, Inc
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD Alleged violations of Rules 2210(B), 2210(D) and 2110 with regard to certain material Kuzma caused to be mailed out to the public in connection with workshops he conducted without the knowledge or approval of MTL Equity Products, Inc
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/13/2007
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	20 Business Days
<b>Start Date:</b>	07/02/2007
<b>End Date:</b>	07/30/2007
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	No



**Date Paid by individual:**

**Was any portion of penalty waived?**

No

**Amount Waived:**

**Broker Statement**

This FINRA sanction came over 18 months after I left MTL. MTL received a telephone call from the state banking and finance department concerning (i) a seminar flyer I sent by mail, and (ii) whether my employer was aware of the flyer and seminar. One sentence in the flyer stated, "we guarantee it will be time well spent." The state objected to the use of the word "guarantee" even though it was used in a broad and general context and did not imply any sort of investment results. MTL was aware of my seminar so the state quickly closed its investigation without any sanction. When MTL amended my Form U-5, it marked a box "asked to resign" which triggered a FINRA review. Even though I was no longer with MTL, FINRA sanctioned me over 18 months later.



## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	MTL EQUITY PRODUCTS
<b>Termination Type:</b>	Voluntary Resignation
<b>Termination Date:</b>	11/21/2005
<b>Allegations:</b>	NO APPROVAL FOR SEMINAR, FROM HIS BROKER DEALER
<b>Product Type:</b>	No Product
<b>Broker Statement</b>	My termination was because of the Regulatory Event described above. This event occurred over 10 years ago.



## End of Report

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