



## IAPD Report

# ARTHUR J SMITHEE JR

CRD# 1068632

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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

### ARTHUR J SMITHEE JR (CRD# 1068632)

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 **03/18/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DIAMOND WEALTH MANAGEMENT, LLC	CRD# 288603	09/28/2018

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	BFC PLANNING, INC.	119682	Orem, UT	11/28/2017 - 01/12/2018
B	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	13609	Orem, UT	08/22/2017 - 01/12/2018
IA	BFC PLANNING, INC.	119682	OREM, UT	02/12/2015 - 05/12/2017

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	2



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

### Employment 1 of 1

Firm Name: **DIAMOND WEALTH MANAGEMENT, LLC**

Main Address: 40 W. MAIN STREET COURT  
SUITE 250E  
ALPINE, UT 84004

Firm ID#: 288603

	Regulator	Registration	Status	Date
	Texas	Investment Adviser Representative	Restricted Approval	02/03/2021
	Utah	Investment Adviser Representative	Approved	09/28/2018

### Branch Office Locations

**DIAMOND WEALTH MANAGEMENT, LLC**

40 W. MAIN STREET COURT  
SUITE 250E  
ALPINE, UT 84004




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



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	08/12/2004

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	01/12/2018
	National Commodity Futures Examination (S3)	Series 3	06/21/1996
	General Securities Representative Examination (S7)	Series 7	11/19/1988

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	07/15/1998
	Uniform Securities Agent State Law Examination (S63)	Series 63	01/04/1989

### PROFESSIONAL DESIGNATIONS

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

No information reported.



## 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	11/28/2017 - 01/12/2018	BFC PLANNING, INC.	CRD# 119682	Orem, UT
B	08/22/2017 - 01/12/2018	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	Orem, UT
IA	02/12/2015 - 05/12/2017	BFC PLANNING, INC.	CRD# 119682	OREM, UT
B	01/28/2015 - 05/12/2017	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	Orem, UT
IA	05/24/2004 - 01/16/2015	LPL FINANCIAL LLC	CRD# 6413	OREM, UT
B	05/21/2004 - 01/16/2015	LPL FINANCIAL LLC	CRD# 6413	OREM, UT
IA	09/29/2000 - 06/02/2004	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	PROVO, UT
B	01/23/1995 - 06/02/2004	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	NEW YORK, NY
B	11/23/1988 - 12/02/1994	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

### 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
06/2021 - Present	SOLE PROPRIETOR-CONSULTANT	CONSULTANT	Y	OREM, UT, United States
04/2021 - Present	ZELLIM, INC.	BOARD MEMBER	N	LEHI, UT, United States
09/2018 - Present	Diamond Wealth Management, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Alpine, UT, United States
02/2018 - Present	Novox LLC	MANAGER	N	Orem, UT, United States
02/2018 - Present	Omninox Technologies LLC	MANAGER	N	Orem, UT, United States
08/2009 - Present	Joshua Management Group, LLC	MANAGER	N	Orem, UT, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/1981 - Present	Arthur J Smithee, Jr. sole proprietor	INSURANCE AGENT	Y	Orem, UT, United States
11/2017 - 01/2018	BFC Planning, Inc.	Investment Advisor Representative	Y	Orem, UT, United States
08/2017 - 01/2018	Berthel Fisher & Company Financial Services, Inc.	Registered Representative	Y	Orem, UT, United States
02/2015 - 05/2017	BFC PLANNING, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	OREM, UT, United States
01/2015 - 05/2017	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	OREM, UT, 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.Arthur J Smithee Jr, Sole Proprietor; Insurance;53 W 560 S, Orem UT 84058; Insurance Agent; 07/1981; Marketing and sales of insurance. Approximately 10 hours a month; 5 during trading hours.
2. Novox LLC; Medical Device;53 W 560 S, Orem UT 84058; Manager; 02/2018; Develop, manufacture and market medical devices.
3. Omninox Technologies LLC; 227 W 700 S, Orem UT 84058; Manager; 02/2018; Develop manufacture and market medical devices.
4. Joshua Management Group LLC; 53 W 560 S, Orem UT 84058; Manager; 06/2009; Consult, Design, market technology Devices; Consultant; planning and consulting for business entity structure and operation; estate, business and family succession, charitable and tax strategies; Orem, UT; 06/2021; Approximately 15% of time spent in this practice.
5. Zellim, Inc.; 2975 W. Executive Parkway, Ste 140, Lehi, UT 84043; Board Member; 04/2021; Develop productivity software for small to medium businesses; Duties consistent with those of a board member; advise company on business decisions; assist with future objectives; 5 hours per month spent in this practice.
6. Equity Real Estate Solid; licensed Utah Real Estate Agent; Start Date: 02/2024.



## 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	2

### 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:** FINRA

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 04/25/2017

**Docket/Case Number:** [2015044115601](#)

**Employing firm when activity occurred which led to the regulatory action:** LPL Financial, LLP

**Product Type:** Other: Private Securities Transactions

**Allegations:** Without admitting or denying the findings, Smithee consented to the sanctions and to the entry of findings that he exceeded the scope of his member firm's approval to conduct two consulting businesses. The findings stated that Smithee received approval from the firm to engage in two outside business activities disclosed as providing "computer technology consulting and sales." Smithee provided services through these outside business activities to a publically traded company that amounted to day-to-day management of the company and exceeded the scope of his disclosed activities that the firm approved. Smithee also engaged in two additional outside business activities that he never disclosed to the firm, including a consulting firm that he managed and an LLC formed to hold a family member's house. The findings also stated that Smithee incorrectly indicated on three firm annual compliance questionnaires that he had disclosed his involvement in all business activities conducted outside of the firm. The findings also included that Smithee participated in an undisclosed private securities transaction. An LLC managed by Smithee's daughter paid \$150,000 to purchase six million shares of common stock in a publically traded company from the company's outgoing



chairman. Smithee proposed the transaction to his daughter and facilitated its execution by, among other things, meeting with the attorney who structured the transaction. The transaction was not executed through the firm, and Smithee did not give the firm prior notice that he would be participating in this transaction.

**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:**

04/25/2017

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** all capacities  
**Duration:** three months  
**Start Date:** 05/15/2017  
**End Date:** 08/14/2017

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$10,000.00  
**Portion Levied against individual:** \$10,000.00  
**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:** 08/31/2018  
**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** Fines paid in full on August 31, 2018.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Other: N/A  
**Date Initiated:** 04/25/2017  
**Docket/Case Number:** [2015044115601](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	LPL Financial, LLP
<b>Product Type:</b>	Other: Private Securities Transactions
<b>Allegations:</b>	<p>Without admitting or denying the findings, Smithee consented to the sanctions and to the entry of findings that he exceeded the scope of his member firm's approval to conduct two consulting businesses. The findings stated that Smithee received approval from the firm to engage in two outside business activities disclosed as providing "computer technology consulting and sales." Smithee provided services through these outside business activities to a publically traded company that amounted to day-to-day management of the company and exceeded the scope of his disclosed activities that the firm approved. Smithee also engaged in two additional outside business activities that he never disclosed to the firm, including a consulting firm that he managed and an LLC formed to hold a family member's house. The findings also stated that Smithee incorrectly indicated on three firm annual compliance questionnaires that he had disclosed his involvement in all business activities conducted outside of the firm. The findings also included that Smithee participated in an undisclosed private securities transaction. An LLC managed by Smithee's daughter paid \$150,000 to purchase six million shares of common stock in a publically traded company from the company's outgoing chairman. Smithee proposed the transaction to his daughter and facilitated its execution by, among other things, meeting with the attorney who structured the transaction. The transaction was not executed through the firm, and Smithee did not give the firm prior notice that he would be participating in this transaction.</p>
<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>	04/25/2017
<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>	Three Months
<b>Start Date:</b>	05/15/2017
<b>End Date:</b>	08/14/2017
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	



**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty  
waived?** No

**Amount Waived:**



## 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 2

**Reporting Source:** Firm

**Firm Name:** LPL FINANCIAL LLC

**Termination Type:** Discharged

**Termination Date:** 12/18/2014

**Allegations:** REPRESENTATIVE FORMED LLC WITHOUT PRIOR DISCLOSURE TO THE FIRM. IN ADDITION, CERTAIN FIRM CLIENTS INVESTED IN AN UNAPPROVED SECURITY OF ISSUER FOR WHICH REPRESENTATIVE WAS MEMBER OF BOARD OF DIRECTORS.

**Product Type:** Equity-OTC

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**Reporting Source:** Individual

**Firm Name:** LPL FINANCIAL

**Termination Type:** Discharged

**Termination Date:** 12/18/2014

**Allegations:** REPRESENTATIVE FORMED LLC WITHOUT PRIOR DISCLOSURE TO THE FIRM, IN ADDITION, CERTAIN FIRM CLIENTS INVESTED IN AN UNAPPROVED SECURITY OF ISSUER FOR WHICH REPRESENTATIVE WAS A MEMBER OF BOARD OF DIRECTORS.

**Product Type:** Equity-OTC

**Broker Statement** REPRESENTATIVE FORMED A SINGLE MEMBER LLC THAT IS OWNED SOLELY BY A PREVIOUSLY APPROVED OUTSIDE BUSINESS ACTIVITY. IT WAS ANTICIPATED THAT THE NEW LLC WOULD EVENTUALLY ENGAGE IN THE SAME PREVIOUSLY APPROVED ACTIVITY, AND ALSO PROVIDE ADDITIONAL ASSET PROTECTION. NO BUSINESS WAS CONDUCTED IN THE NEW LLC. IN 2006, LPL APPROVED REPRESENTATIVE TO BE ON THE BOARD OF DIRECTORS OF A COMPANY. IN 2007, TWO CLIENTS INVESTED IN THAT COMPANY. REPRESENTATIVE WAS NOT INVOLVED IN ANY SOLICITATION OF INVESTMENT. CLIENTS REQUESTED FUNDS FROM THEIR ACCOUNT WITH LPL TO INVEST. REPRESENTATIVE CAUTIONED BOTH CLIENTS AND CONFIRMED HE COULD NOT RECOMMEND THE INVESTMENT. CLIENTS STILL WANTED TO PROCEED SO THIRD PARTY CHECKS WERE REQUESTED FROM THEIR LPL ACCOUNTS. LPL APPROVED AND ISSUED CHECKS TO THESE CLIENTS.

### Disclosure 2 of 2

**Reporting Source:** Individual

**Firm Name:** MERRILL LYNCH

**Termination Type:** Permitted to Resign

**Termination Date:** 11/28/1994

**Allegations:**

N/A  
FAILED TO DISCLOSE FINANCIAL TRANSACTION WITH  
CLIENT

**Product Type:**

No Product

**Broker Statement**

TERMINATED EMPLOYMENT  
IN AUGUST 1994, I REQUESTED & RECEIVED PERMISSION  
FROM ML TO OPEN AMERICAN AUTO GLASS INC., IN BOISE ID AS AN  
OUTSIDE BUSINESS INTEREST. ON ABOUT NOV. 23, 1994, I OPENED A  
JOINT ACCOUNT IN THE NAME OF AMERICAN AUTO GLASS INC. WITH ONE  
OF MY CLIENTS, WITH THE PURPOSE OF A POSSIBLE FUTURE JOINT  
VENTURE. THE ACCOUNT WAS OPENED WITH THE FULL KNOWLEDGE &  
DESIRE OF THE CLIENT. THE CLIENT HAS NEVER MADE NOR CURRENTLY  
HAS ANY COMPLAINT. I HAVE NEVER RECEIVED ANY BENEFIT OR LOSS  
WITH REGARD TO THIS ACCOUNT. THE CLIENT HAS ALWAYS HAD FULL  
ACCESS TO THE ACCOUNT. THERE HAS BEEN NO WRONG DOING OR  
ACCESS  
OF ANY OF THE FUNDS IN THE ACCT. THE CLIENTS DESIRES WERE  
CONFIRMED TO ML BY THE CLIENT.



## End of Report

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