



## IAPD Report

# CARL DAMIEN GILL

CRD# 1076361

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**i** 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 DAMIEN GILL (CRD# 1076361)

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 **10/14/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ASSET PRESERVATION CAPITAL, LTD	CRD# 305899	11/07/2019

### 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	HEALTHVIEW ASSET MANAGEMENT, INC.	141884	Troy, MI	01/31/2018 - 08/20/2019
IA	ELEVATED PERFORMANCE INVESTMENT GROUP, LLC	171950	Troy, MI	03/28/2016 - 02/01/2017
IA	SPECTRUM FINANCIAL RESOURCES	127453	TROY, MI	01/11/2012 - 12/04/2015

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	2
Customer Dispute	12
Termination	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: **ASSET PRESERVATION CAPITAL, LTD**  
Main Address: 3331 W. BIG BEAVER RD  
SUITE 118  
TROY, MI 48084  
Firm ID#: 305899

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

#### Branch Office Locations

**ASSET PRESERVATION CAPITAL, LTD**  
3331 W. BIG BEAVER RD  
SUITE 118  
TROY, MI 48084



## 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, 5 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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 Securities Industry Essentials Examination (SIE)	SIE	12/04/2015
 National Commodity Futures Examination (S3)	Series 3	10/02/1987
 Foreign Currency Options Examination (S15)	Series 15	05/19/1984
 Interest Rate Options Examination (S5)	Series 5	12/11/1982
 General Securities Representative Examination (S7)	Series 7	11/20/1982

#### State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	12/13/2010
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/24/1982

### 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	01/31/2018 - 08/20/2019	HEALTHVIEW ASSET MANAGEMENT, INC.	CRD# 141884	Troy, MI
IA	03/28/2016 - 02/01/2017	ELEVATED PERFORMANCE INVESTMENT GROUP, LLC	CRD# 171950	Troy, MI
IA	01/11/2012 - 12/04/2015	SPECTRUM FINANCIAL RESOURCES	CRD# 127453	TROY, MI
B	11/14/2011 - 12/04/2015	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	TROY, MI
IA	12/21/2010 - 11/02/2011	ASSET ADVISORS, LLC	CRD# 118108	TROY, MI
B	01/24/2000 - 08/26/2011	PROFESSIONAL ASSET MANAGEMENT, INC.	CRD# 21125	TROY, MI
B	07/08/1998 - 12/17/1999	LEONARD & COMPANY	CRD# 36527	TROY, MI
B	02/06/1996 - 01/30/1998	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	03/16/1984 - 01/03/1996	FIRST OF MICHIGAN CORPORATION	CRD# 311	DETROIT, MI
B	11/26/1982 - 02/21/1984	DEAN WITTER REYNOLDS INC.	CRD# 7556	

### 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
09/2019 - Present	Asset Preservation Capital, LTD	President/IAR	Y	Troy, MI, United States
06/2013 - Present	ASSET PRESERVATION CAPITAL, LLC	Owner/Managing Member	Y	TROY, MI, United States
02/2012 - Present	G.D. TAX AND ASSOCIATES	OWNER	N	TROY, MI, United States
01/2018 - 08/2019	Healthview Asset Management, Inc.	Investment Adviser Representative	Y	Troy, MI, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2015 - 02/2017	Elevated Performance Investment Group, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Troy, MI, 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) ASSET PRESERVATION CAPITAL, LLC - AGENT/OWNER - INSURANCE AND FINANCIAL SERVICES - TROY, MI SINCE 10/2011, approximately 50% of time.
- 2) G.D. TAX AND ASSOCIATES - OWNER - TAX PREPARATION - TROY, MI SINCE 02/2012, approximately 10% of time.



## 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	2
Customer Dispute	12
Termination	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 2

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	11/28/2011
<b>Docket/Case Number:</b>	SEC CASE # 3-14644
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ASSET ADVISORS LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	DEFICIENT RECORD KEEPING, FAILURE TO ANNUALLY UPDATE POLICIES AND PROCEDURES MANUAL AND FAILURE TO PROVE A COMPLIANCE MEEING IN 2008.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order



**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:**

11/28/2011

**Sanctions Ordered:**

Cease and Desist  
Censure  
Civil and Administrative Penalty(ies)/Fine(s)

#### Monetary Sanction 1 of 1

**Monetary Related Sanction:**

Monetary Penalty other than Fines

**Total Amount:**

\$20,000.00

**Portion Levied against individual:**

\$0.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?**

No

**Amount Waived:**

**Broker Statement**

THE SEC FOUND THAT ASSET ADVISORS, WHILE BEING OPERATED BY CARL GILL, WAS DEFICIENT WITH MAINTAINING APPROPRIATE BOOKS AND RECORDS FOR THE INVESTMENT ADVISORY FIRM. ASSET ADVISORS WAS SANCTIONED, CENSURED AND FINED. THE SEC DID NOT CENSURE OR FINE CARL GILL. The key issue for the SEC was a failure to annually update changes of authorized personnel on ADV2, but there were no changes.

#### Disclosure 2 of 2

**Reporting Source:**

Regulator

**Regulatory Action Initiated By:**

NEW YORK STOCK EXCHANGE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:**

05/02/1984

**Docket/Case Number:**

85-94

**Employing firm when activity occurred which led to the regulatory action:**

DEAN WITTER REYNOLDS, INC.

**Product Type:**

No Product

**Other Product Type(s):**

**Allegations:**

CARL DAMIEN GILL, FORMER REGISTERED REPRESENTATIVE OF A MEMBER FIRM, ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE:



WROTE, SIGNED AND ISSUED TWO LETTERS ON HIS MEMBER ORGANIZATION EMPLOYER'S LETTERHEAD WITHOUT AUTHORITY TO DO SO AND MADE MISREPRESENTATIONS OF FACT THEREIN CONCERNING THE EXISTENCE AND CONTENTS OF A CUSTOMER ACCOUNT, AND CIRCUMVENTED FIRM PROCEDURES FOR THE PRIOR REVIEW AND APPROVAL OF OUTGOING CORRESPONDENCE.

**Current Status:** Final  
**Resolution:** Consent  
**Resolution Date:** 09/04/1985  
**Sanctions Ordered:** Bar  
Censure  
Monetary/Fine \$2,000.00

**Other Sanctions Ordered:**

**Sanction Details:** CONSENT TO CENSURE, TWO-MONTH BAR AND \$2,000 FINE.

.....  
**Reporting Source:** Individual  
**Regulatory Action Initiated By:** NEW YORK STOCK EXCHANGE, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 05/02/1984

**Docket/Case Number:** 85-94

**Employing firm when activity occurred which led to the regulatory action:** DEAN WITTER REYNOLDS, INC.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):**

**Allegations:** THE NYSE FOUND THAT I ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT I WROTE, SIGNED AND ISSUED TWO LETTERS ON MY MEMBER ORGANIZATION EMPLOYER'S LETTERHEAD WITHOUT AUTHORITY TO DO SO AND MADE MISREPRESENTATIONS OF FACT THEREIN CONCERNING THE EXISTENCE AND CONTENTS OF A CUSTOMER ACCOUNT, AND THAT I CIRCUMVENTED FIRM PROCEDURES FOR THE PRIOR REVIEW AND APPROVAL OUT OUTGOING CORRESPONDENCE.

**Current Status:** Final  
**Resolution:** Consent  
**Resolution Date:** 09/04/1985  
**Sanctions Ordered:** Bar  
Censure  
Monetary/Fine \$2,000.00

**Other Sanctions Ordered:**



**Sanction Details:**

I CONSENTED TO A CENSURE, TWO MONTH BAR AND \$2,000.00 FINE.

**Broker Statement**

I WAS A NEW BROKER WITH LESS THAN 1 YEAR OF EXPERIENCE AND NO PRIOR FINANCIAL BACK GROUND. A THIRD PARTY PRESENTED HIMSELF TO ME WITH A BANK OWNER AND OFFERED TO INVEST IN A SUBSTANTIAL PORTFOLIO OF US-T BILLS. HE PRESENTED A SAMPLE LETTER FROM ANOTHER PROMINENT WALL STREET FIRM THAT HE WISHED I WOULD REPRODUCE. I TRIED TO HELP THE THIRD PARTY AND INTRODUCED HIM TO THE MANAGER AND WROTE THE LETTER. THE MANAGER WAS NOT AVAILABLE TO REVIEW THE LETTER BEFORE I GAVE IT TO THE THIRD PARTY. LATER IT WAS DISCOVERED THAT THIS "CON" WAS TRIED ELSEWHERE.



### 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 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS&#39; FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** Breach of fiduciary duty, suitability and breach of contract.

**Product Type:** Other: Alternative Investment

**Alleged Damages:** \$215,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 24-01905

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/04/2024

#### Customer Complaint Information

**Date Complaint Received:** 09/10/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/02/2025

**Settlement Amount:** \$82,500.00

**Individual Contribution Amount:** \$0.00

#### Disclosure 2 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** BREACH OF FIDUCIARY DUTY, SUITABILITY, RESPONDENT EITHER FRAUDULENTLY OR NEGLIGENTLY MADE MATERIAL MISREPRESENTATIONS AND OMITTED MATERIAL INFORMATION IN THE SALE OF THE INVESTMENTS TO CLAIMANTS, VIOLATION OF FINRA RULES 2010, IM-2310-2, AND 2020, FRAUDULENT INDUCEMENT TO HOLD THE



INVESTMENT AND BREACH OF CONTRACT

**Product Type:** Other: Alternative Investment

**Alleged Damages:** \$100,000.00

**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:** 04/01/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/31/2024

**Settlement Amount:** \$35,000.00

**Individual Contribution  
Amount:** \$0.00

**Disclosure 3 of 12**

**Reporting Source:** Firm

**Employing firm when  
activities occurred which led  
to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED  
PARTNER

**Allegations:** Unsuitable investment.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$35,000.00

**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:** 09/18/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/08/2023

**Settlement Amount:** \$17,500.00

**Individual Contribution  
Amount:** \$0.00

**Disclosure 4 of 12**

**Reporting Source:** Firm

**Employing firm when** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED



**activities occurred which led to the complaint:** PARTNER

**Allegations:** Suitability, Fraudulent or negligent material misrepresentation, omitted material information, violation of FINRA Rules 201, IM-2310, and 2020 and breach of contract.

**Product Type:** Oil & Gas  
Real Estate Security

**Alleged Damages:** \$676,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Amended SOC dated 3/28/2023 amended the alleged damage amount of \$601,000.00 to the alleged damage amount of \$676,000.00.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 23-00218

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/25/2023

**Customer Complaint Information**

**Date Complaint Received:** 02/06/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/22/2023

**Settlement Amount:** \$340,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** [REDACTED] \$90,000, [REDACTED] \$30,000, [REDACTED] \$20,000, [REDACTED] & [REDACTED] \$65,000, [REDACTED] & [REDACTED] \$15,000, [REDACTED] \$20,000, [REDACTED] and [REDACTED] \$50,000, [REDACTED] \$50,000.

**Disclosure 5 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** Breach of fiduciary duty, suitability, misrepresentation, omitted information, violated FINRA Rules 2010, IM-2310-2 and 2020, failure to supervise, fraudulent inducement, and breach of contract.

**Product Type:** Other: Alternative Investment

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** No damage amount alleged and firm determined that amount could be greater than \$5,000.00.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 22-01182

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/27/2022

### Customer Complaint Information

**Date Complaint Received:** 06/10/2022

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/22/2023

**Settlement Amount:** \$55,422.51

**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA

**Allegations:** Breach of fiduciary duty, suitability, Securities Act, Common Law Fraud and Common Law Negligence, violation of FINRA Rule 2210, violation of FINRA rules 2010, IM-2310-2, and 2020, fraudulent misrepresentations and omissions, and breach of contract.

**Product Type:** Other: Alternative Investment

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** No alleged damage amount specified and firm determined amount may exceed \$5,000.00.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 22-00722



Filing date of arbitration/CFTC reparation or civil litigation: 04/01/2022

**Customer Complaint Information**

Date Complaint Received: 04/08/2022

Complaint Pending? No

Status: Settled

Status Date: 06/22/2023

Settlement Amount: \$115,000.00

Individual Contribution Amount: \$0.00

Firm Statement Settlement amounts per client: Emma Change \$30,000, Scott J. Gardner \$25,000, Mark & Phuoc Chuong \$40,000 and Cynthia Dirksen \$20,000.

**Disclosure 7 of 12**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

Allegations: Violations of federal securities laws, violations of Michigan Uniform Securities Act, violation of Michigan Consumer Protection Act, breach of contract, common law fraud, breach of fiduciary duty, negligence and gross negligence.

Product Type: Other: Alternative Investment

Alleged Damages: \$100,001.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 21-01823

Filing date of arbitration/CFTC reparation or civil litigation: 07/16/2021

**Customer Complaint Information**

Date Complaint Received: 09/28/2021

Complaint Pending? No

Status: Settled

Status Date: 09/09/2022

Settlement Amount: \$40,000.00

Individual Contribution Amount: \$0.00



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** Violations of federal securities laws, violations of Michigan Uniform Securities Act, violation of Michigan Consumer Protection Act, breach of contract, common law fraud, breach of fiduciary duty, negligence and gross negligence.

**Product Type:** Other: Alternative Investment

**Alleged Damages:** \$100,001.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 21-01823

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/16/2021

### Customer Complaint Information

**Date Complaint Received:** 09/28/2021

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Broker Statement

I care very much about my clients' well being, and their money. I fully cooperated in helping them recover their monies from the failed non-traded REIT (not liquid) that was vetted and recommended by my then Boker-dealer: United Planners. I no longer offer or recommend such non-liquid investments.

Any product affected negatively by the COVID-19 pandemic was purchased several years before the pandemic. The advisor is not responsible for unforeseeable and unique market conditions. The advisor denies any claims of misconduct. The customer's accounts were suitable, balanced, thoroughly discussed, and handled according to the customer's choices. The customer confirmed his understanding of the products, the risks and benefits, and the customer's objectives and suitability information. The customer was an accredited investor. The products were vetted and approved by the broker dealer firm based upon information provided by the customer. The damages alleged are exorbitant, unfounded, and/or highly speculative

### Disclosure 8 of 12

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** United Planners Financial Services of America a Limited Partner

**Allegations:** Unsuitability, common law fraud, breach of contract, breach of fiduciary duty, negligence, and unauthorized trading.

**Product Type:** Real Estate Security

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Firm believes that the alleged unspecified amount may exceed \$5,000.00.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 21-01724

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/07/2021

**Customer Complaint Information**

**Date Complaint Received:** 07/12/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/24/2022

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** Unsuitability, common law fraud, breach of contract, negligent supervision, breach of fiduciary duty, negligence, negligent hiring, and unauthorized trading.

**Product Type:** Real Estate Security

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Unspecified. (Believe alleged unspecified amount may be greater than \$5,000.)

**Is this an oral complaint?** No

**Is this a written complaint?** Yes



**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 21-01724

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/07/2021

### Customer Complaint Information

**Date Complaint Received:** 07/12/2021

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

#### Broker Statement

I care very much about my clients' well being, and their money. I fully cooperated in helping them recover their monies from the failed non-traded REIT (not liquid) that was vetted and recommended by my then Boker-dealer: United Planners. I no longer offer or recommend such non-liquid investments.

Any product affected negatively by the COVID-19 pandemic was purchased several years before the pandemic. The advisor is not responsible for unforeseeable and unique market conditions. The advisor denies any claims of misconduct. The customer's accounts were suitable, balanced, thoroughly discussed, and handled according to the customer's choices. The customer confirmed his understanding of the products, the risks and benefits, and the customer's objectives and suitability information. The customer was an accredited investor. The products were vetted and approved by the broker dealer firm based upon information provided by the customer. The claim for damages is unfounded.

### Disclosure 9 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** United Planners Financial Services of America a Limited Partner

**Allegations:** Negligence, breach of contract, breach of fiduciary duty, fraud and silent fraud and negligent misrepresentation, state securities fraud, and violation of FINRA rules of fair practice.

**Product Type:** Annuity-Fixed  
Annuity-Variable  
Real Estate Security

**Alleged Damages:** \$350,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Alleged damage amount is the lower amount of the alleged damage range specified.

### Arbitration Information



**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** [21-01061](#)

**Date Notice/Process Served:** 04/20/2021

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/27/2022

**Monetary Compensation Amount:** \$65,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER

**Allegations:** Negligence, breach of contract, breach of fiduciary duty, fraud and silent fraud and negligent misrepresentation, state securities fraud, and violation of FINRA rules of fair practice.

**Product Type:** Annuity-Fixed  
Annuity-Variable  
Real Estate Security

**Alleged Damages:** \$350,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Alleged damage amount is the lower amount of the alleged damage range specified.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 21-01061

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/20/2021

**Customer Complaint Information**

**Date Complaint Received:** 04/20/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/18/2022

**Settlement Amount:** \$70,000.00



**Individual Contribution Amount:** \$2,500.00

### Civil Litigation Information

**Type of Court:** State Court  
**Name of Court:** Washtenaw County Circuit Court  
**Location of Court:** Washtenaw County Circuit Court  
**Docket/Case #:** 21-000822-CB  
**Date Notice/Process Served:** 09/09/2021  
**Litigation Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 03/18/2022  
**Monetary Compensation Amount:** \$70,000.00  
**Individual Contribution Amount:** \$2,500.00

### Broker Statement

I care very much about my clients' well being, and their money. I fully cooperated in helping them recover their monies from the failed non-traded REIT (not liquid) that was vetted and recommended by my then Boker-dealer: United Planners. I no longer offer or recommend such non-liquid investments.

Any product affected negatively by the COVID-19 pandemic was purchased several years before the pandemic. The advisor is not responsible for unforeseeable and unique market conditions. The advisor denies any claims of misconduct. The customer's accounts were suitable, balanced, thoroughly discussed, and handled according to the customer's choices. The customers confirmed their understanding of the products, the risks and benefits, and the customer's objectives and suitability information. The customer was an accredited investor. The products were vetted and approved by the broker dealer firm and/or insurance company based upon information provided by the customer. The damages alleged are exorbitant, unfounded, and/or highly speculative.

The total settlement for the firm and advisor is \$70,000. The Advisor had no say in what the firm paid, but it is the advisor's understanding it was to avoid the cost of litigation. The advisor only paid \$2500 for the FINRA claim and \$2500 for the state claim that was dismissed from state court. The Advisor paid these amounts to avoid the cost of continued arbitration and the customer's appeal in state court. [The customer filed these claims 6 to 7 years after the initial investment. The customer claimed damage because they were unsatisfied with the gains among several investments.]

### Disclosure 10 of 12

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** United Planners Financial Services of America  
**Allegations:** Negligence, gross negligence, misrepresentations and omissions, breach of contract and wrongful conduct.  
**Product Type:** Real Estate Security



**Alleged Damages:** \$50,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** Yes

**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 21-00433

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 02/18/2021

**Customer Complaint Information**

**Date Complaint Received:** 02/22/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/13/2021

**Settlement Amount:** \$35,000.00

**Individual Contribution  
Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED  
PARTNER

**Allegations:** Negligence, gross negligence, misrepresentations and omissions, breach of  
contract and wrongful conduct.

**Product Type:** Real Estate Security

**Alleged Damages:** \$50,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** Yes

**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 21-00433

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 02/18/2021

**Customer Complaint Information**

**Date Complaint Received:** 02/22/2021

**Complaint Pending?** No



**Status:** Settled  
**Status Date:** 04/13/2021  
**Settlement Amount:** \$35,000.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement**

I care very much about my clients' well being, and their money. I fully cooperated in helping them recover their monies from the failed non-traded REIT (not liquid) that was vetted and recommended by my then Boker-dealer: United Planners. I no longer offer or recommend such non-liquid investments.

Any product affected negatively by the COVID-19 pandemic was purchased several years before the pandemic. The advisor is not responsible for unforeseeable and unique market conditions. The advisor had no input on the resolution and did not contribute funds to the settlement. The advisor denies any claims of misconduct. The customer's accounts were suitable, balanced, thoroughly discussed, and handled according to the customer's choices. The customer confirmed his understanding of the products, the risks and benefits, and the customer's objectives and suitability information. The customer was an accredited investor. The products were vetted and approved by the broker dealer firm based upon information provided by the customer. The damages alleged were exorbitant and unfounded.

The total settlement for the firm was \$35,000. The advisor had no say in what the firm paid, but it is his understanding it was to avoid the cost of litigation. He paid no part of the settlement [for this claim filed 6 years after the investment. The customer also had two other investment that performed well].

**Disclosure 11 of 12**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** United Planners Financial Services of America  
**Allegations:** Negligence, gross negligence, misrepresentations and omissions, breach of contract and wrongful conduct.  
**Product Type:** Real Estate Security  
**Alleged Damages:** \$176,885.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** Yes  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 21-00543  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/18/2021

**Customer Complaint Information**

**Date Complaint Received:** 03/12/2021



**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/17/2021  
**Settlement Amount:** \$37,500.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER  
**Allegations:** Misrepresentations and omissions in violation of federal and Michigan securities laws, breach of contract, breach of good faith and fair dealing, negligent misrepresentation/omission, negligence, gross negligence, negligent supervision, and failure to supervise.  
**Product Type:** Real Estate Security  
**Alleged Damages:** \$176,885.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** Yes  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 21-00543  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/18/2021

**Customer Complaint Information**

**Date Complaint Received:** 03/12/2021  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/17/2021  
**Settlement Amount:** \$37,500.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement**

I care very much about my clients' well being, and their money. I fully cooperated in helping them recover their monies from the failed non-traded REIT (not liquid) that was vetted and recommended by my then Boker-dealer: United Planners. I no longer offer or recommend such non-liquid investments.

Any product affected negatively by the COVID-19 pandemic was purchased several years before the pandemic. The advisor is not responsible for unforeseeable and unique market conditions. The advisor denies any claims of misconduct. The customer's accounts were suitable, balanced, thoroughly



discussed, and handled according to the customer's choices. The customer confirmed his understanding of the products, the risks and benefits, and the customer's objectives and suitability information. The customer was an accredited investor. The products were vetted and approved by the broker dealer firm based upon information provided by the customers. The damages alleged are exorbitant, unfounded, and/or highly speculative.

The total settlement for the firm was \$37,500. The advisor had no say in what the firm paid, but it is his understanding it was to avoid the cost of litigation. The advisor paid no part of the settlement [for this claim was filed 6 to 8 years after the investments. Of the 4 investments complained of, 2 have experienced very substantial gains and another has not realized a loss but is recovering the slow downs associated with COVID-19. The customer also had positive annuity investments].

## Disclosure 12 of 12

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	PROFESSIONAL ASSET MANAGEMENT, INC.
<b>Allegations:</b>	FROM 08/04/2000 TO 03/17/2007 LOST MONEY IN ANNUITY INVESTMENTS. MET WITH CLIENT AND RESOLVED THE PROBLEM.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$42,424.22
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	04/10/2007
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	04/26/2007
<b>Settlement Amount:</b>	\$42,424.22
<b>Individual Contribution Amount:</b>	\$42,424.22
<b>Broker Statement</b>	Customer chose to invest in variable annuities with full disclosure of risks and benefits. The investments lost some value based on the market activities between 2000 and 2007.



## 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 3

**Reporting Source:** Firm  
**Firm Name:** Spectrun Financial Resources  
**Termination Type:** Permitted to Resign  
**Termination Date:** 12/04/2015  
**Allegations:** Representative placed a discretionary trade in a non-discretionary account.  
**Product Type:** Other: Advisory Account

**Firm Statement** The firm received a verbal complaint that alleged a trade was placed without prior approval in a non-discretionary advisory account. The review concluded that the representative determined the quantity of the transaction which qualified the trade as being discretionary. Additionally, the review determined the representative text messaged the client regarding the investment which violated procedures.

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**Reporting Source:** Individual  
**Firm Name:** Spectrum ZFinancial Serices  
**Termination Type:** Permitted to Resign  
**Termination Date:** 12/04/2015  
**Allegations:** The firm received a verbal complaint that alleged a trade was placed without prior approval in a non-discretionary advisory account. The review concluded the Representative determined the quantity of the transaction which qualified as discretion. Additionally, the review determined Representative text messaged the client regarding the investment which violated firm procedures.

**Product Type:** Other: Advisory Account

**Broker Statement** Carl Gill denied all liability and vigorously defended the allegations. On October 23, 2018, Carl Gill received a FINRA Arbitration Award finding that the Claimant's claims, allegations, or information was false. See FINRA Award Case No. 16-02521 (consol. 16-02975).

### Disclosure 2 of 3

**Reporting Source:** Firm  
**Firm Name:** United Planners Financial Services  
**Termination Type:** Permitted to Resign  
**Termination Date:** 12/04/2015  
**Allegations:** Representative places a discretionary trade in a non-discretionary account.  
**Product Type:** Other: Advisory Account

**Firm Statement** The firm received a verbal complaint that alleged a trade was placed without prior approval in a non-discretionary advisory account. The review concluded the Representative determined the quantity of the transaction which qualified as



discretion. Additionally, the review determined Representative text messaged the client regarding the investment which violated firm procedures.

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**Reporting Source:** Individual  
**Firm Name:** UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER  
**Termination Type:** Permitted to Resign  
**Termination Date:** 12/04/2015  
**Allegations:** The firm received a verbal complaint that alleged a trade was placed without prior approval in a non-discretionary advisory account. The review concluded the Representative determined the quantity of the transaction which qualified as discretion. Additionally, the review determined Representative text messaged the client regarding the investment which violated firm procedures.  
**Product Type:** Other: Advisory Account  
**Broker Statement** Carl Gill denied all liability and vigorously defended the allegations. On October 23, 2018, Carl Gill received a FINRA Arbitration Award finding that the Claimant's claims, allegations, or information was false. See FINRA Award Case No. 16-02521 (consol. 16-02975).

### Disclosure 3 of 3

**Reporting Source:** Individual  
**Firm Name:** DEAN WITTER REYNOLDS, INC.  
**Termination Type:** Permitted to Resign  
**Termination Date:** 02/21/1984  
**Allegations:** 85-95  
THAT I WROTE SIGNED AND ISSUED 2 LETTERS ON FIRM LETTERHEAD WITHOUT PRIOR MANAGER APPROVAL.  
**Product Type:** Other  
**Other Product Types:** UNAUTHORIZED LETTERS TO CLIENT  
**Broker Statement** TERMINATION FROM EMPLOYMENT WITH DEAN WITTER-WAS EFFECTIVE FEBRUARY 29, 1984 BY REQUEST OF DEAN WITTER. PENALTY & FINE CENSURE, A FINE OF \$2,000.00, AND SUSPENSION FROM MEMBERSHIP FOR 2 MONTHS. SEE ATTACHED FOR FURTHER DETAILS . NOT PROVIDED



## End of Report

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