



IAPD Report

GARY WAYNE TERAN

CRD# 1076442

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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

GARY WAYNE TERAN (CRD# 1076442)

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
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	09/26/2019
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	09/26/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **47** 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
B	FIRST WESTERN ADVISORS	13623	HOLLADAY, UT	06/22/1984 - 02/21/2020
IA	FIRST WESTERN ADVISORS	13623	HOLLADAY, UT	01/05/1995 - 10/24/2019
B	KIDDER, PEABODY & CO. INCORPORATED	7613	HOLLADAY, UT	11/24/1982 - 05/01/1984

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



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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 6694

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/26/2019
B	FINRA	General Securities Representative	Approved	09/26/2019
B	FINRA	Municipal Securities Principal	Approved	09/26/2019
B	FINRA	Municipal Securities Representative	Approved	09/26/2019
B	FINRA	Registered Options Principal	Approved	09/26/2019
B	Alabama	Agent	Approved	11/18/2019
B	Alaska	Agent	Approved	09/26/2019
B	Arizona	Agent	Approved	09/26/2019
B	Arkansas	Agent	Approved	11/21/2019
B	California	Agent	Approved	09/26/2019
B	Colorado	Agent	Approved	10/09/2019
B	Delaware	Agent	Approved	01/08/2020
B	Florida	Agent	Approved	09/26/2019



Qualifications

Regulator	Registration	Status	Date
B Georgia	Agent	Approved	06/18/2020
B Hawaii	Agent	Approved	07/14/2020
B Idaho	Agent	Approved	09/27/2019
B Illinois	Agent	Approved	09/26/2019
B Indiana	Agent	Approved	06/03/2021
B Iowa	Agent	Approved	01/13/2020
B Kansas	Agent	Approved	09/26/2019
B Kentucky	Agent	Approved	11/26/2019
B Louisiana	Agent	Approved	03/14/2024
B Maine	Agent	Approved	12/06/2019
B Maryland	Agent	Approved	11/12/2019
B Massachusetts	Agent	Approved	11/27/2019
B Michigan	Agent	Approved	09/26/2019
B Minnesota	Agent	Approved	01/28/2020
B Mississippi	Agent	Approved	12/03/2019
B Missouri	Agent	Approved	10/16/2019
B Montana	Agent	Approved	09/26/2019
B Nebraska	Agent	Approved	09/26/2019
B Nevada	Agent	Approved	09/26/2019



Qualifications

Regulator	Registration	Status	Date
B New Hampshire	Agent	Approved	12/04/2019
B New Jersey	Agent	Approved	03/08/2022
B New Mexico	Agent	Approved	09/26/2019
B New York	Agent	Approved	09/26/2019
B North Carolina	Agent	Approved	09/26/2019
B North Dakota	Agent	Approved	05/24/2021
B Ohio	Agent	Approved	09/26/2019
B Oklahoma	Agent	Approved	09/30/2019
B Oregon	Agent	Approved	10/21/2019
B Pennsylvania	Agent	Approved	05/26/2020
B Puerto Rico	Agent	Approved	02/21/2020
B South Carolina	Agent	Approved	11/06/2019
B South Dakota	Agent	Approved	07/31/2025
B Tennessee	Agent	Approved	11/20/2019
B Texas	Agent	Approved	09/26/2019
B Utah	Agent	Approved	09/27/2019
B Virginia	Agent	Approved	09/26/2019
B Washington	Agent	Approved	10/24/2019
B Wisconsin	Agent	Approved	09/26/2019



Qualifications

Regulator	Registration	Status	Date
B Wyoming	Agent	Approved	09/26/2019

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES

6405 South 3000 East
Suite 250
Salt Lake City, UT 84121

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716
Firm ID#: 149018

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	09/26/2019
IA Utah	Investment Adviser Representative	Approved	09/27/2019

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC

6405 South 3000 East
Suite 250
HOLLADAY, UT 84121






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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	02/03/1986
 Municipal Securities Principal Examination (S53)	Series 53	01/11/1985
 General Securities Principal Examination (S24)	Series 24	09/19/1984

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	11/20/1982

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	07/12/1993
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/03/1982

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
B	06/22/1984 - 02/21/2020	FIRST WESTERN ADVISORS	CRD# 13623	HOLLADAY, UT
IA	01/05/1995 - 10/24/2019	FIRST WESTERN ADVISORS	CRD# 13623	HOLLADAY, UT
B	11/24/1982 - 05/01/1984	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	

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	FIRST WESTERN ADVISORS	Other	N	Holliday, UT, United States
09/2019 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC.	INVESTMENT ADVISOR REP.	Y	HOLLADAY, UT, United States
09/2019 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	HOLLADAY, UT, United States
04/1984 - 09/2019	FIRST WESTERN ADVISORS	CEO	Y	HOLLADAY, 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) Name of Business: C Riley Bookkeeping LLC Address: 6405 South 3000 East, Holladay, UT, 84121, United States Activity Type: Accounting/CPA Position/Title: Bookkeeper Investment Related: No Start Date: 06/01/2022 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Referral of Branch Clients
- (2) Name of Business: First Western Advisors Address: 6405 South 3000 East Suite 250, Holladay, UT, 84121, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 09/27/2019 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 81+ Description of duties: Owner, Financial Advisor, CEO



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

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:	UTAH DIVISION OF SECURITIES
Sanction(s) Sought:	Revocation
Other Sanction(s) Sought:	PETITION TO REVOKE LICENSEE, BAR LICENSEE, AND IMPOSE FINES
Date Initiated:	02/15/2007
Docket/Case Number:	SD-07-0016
Employing firm when activity occurred which led to the regulatory action:	FIRST WESTERN ADVISORS, INC.
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	THE DIVISION ALLEGED THE FOLLOWING IN ITS ORIGINAL PETITION: SECURITIES FRAUD UNDER SECTION 61-1-1(2) OF THE UTAH UNIFORM SECURITIES ACT ("ACT") BY OMITTING TO DISCLOSE MATERIAL FACTS; SECURITIES FRAUD UNDER SECTION 61-1-1(3) OF THE ACT AS THE PATTERNS OF FAILING TO DISCLOSE MATERIAL FACTS CONSTITUTED AN ACT, PRACTICE OR COURSE OF BUSINESS WHICH OPERATED AS A FRAUD OR DECEIT; DISHONEST AND UNETHICAL BUSINESS PRACTICES UNDER SECTION 61-1-6(2)(G) OF THE ACT BY RECOMMENDING UNSUITABLE INVESTMENTS, ATTEMPTING TO CHANGE TESTIMONY, VIOLATION OF NASD CONDUCT RULE 2110; AND FAILURE TO SUPERVISE UNDER SECTIONS 61-1-6(2)(G) AND 61-1-6(2)(J) OF THE ACT AND RULE 164-6-1G(C)(28) UNDER THE UTAH ADMINISTRATIVE CODE.
Current Status:	Final



Resolution: Stipulation and Consent

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 03/30/2007

Sanctions Ordered: Disgorgement/Restitution

Other Sanctions Ordered:

Sanction Details: SETTling RESPONDENTS (GARY W. TERAN AND CARL A. PAGE) SHALL OFFER TO PAY EACH OF THEIR TWO CLIENTS THE 75 BASIS POINT DIFFERENCE FOR EXPENSES INCURRED DUE TO HIGHER 12B-1 FEES ASSOCIATED WITH CLASS B SHARES PURCHASED. THE OFFER SHALL BE MADE IN WRITING IN A FORM NOT OBJECTIONABLE TO THE DIVISION. SETTling RESPONDENTS SHALL THEREAFTER REPORT EACH CLIENT'S RESPONSE TO THE DIVISION.

Regulator Statement THE DIVISION'S ORIGINAL PETITION CAN BE VIEWED ONLINE AT: [HTTP://SECURITIES.UTAH.GOV/DOCKETS/07001601.PDF](http://SECURITIES.UTAH.GOV/DOCKETS/07001601.PDF)

THE STIPULATION AND CONSENT ORDER CAN BE VIEWED ONLINE AT: [HTTP://SECURITIES.UTAH.GOV/DOCKETS/07001602.PDF](http://SECURITIES.UTAH.GOV/DOCKETS/07001602.PDF)

(NOTE: TO VIEW THE LINKS THEY MUST BE ENTERED IN LOWERCASE LETTERS)

Reporting Source: Individual

Regulatory Action Initiated By: UTAH DIVISION OF SECURITIES

Sanction(s) Sought: Disgorgement
Restitution

Date Initiated: 02/16/2007

Docket/Case Number: SD-07-0016

Employing firm when activity occurred which led to the regulatory action: FIRST WESTERN ADVISORS

Product Type: Mutual Fund

Allegations: ON FEBRUARY 16, 2007, THE UTAH DIVISION OF SECURITIES INITIATED A "NOTICE OF AGENCY ACTION" AGAINST FIRST WESTERN ADVISORS AND FILED A "PETITION TO REVOKE LICENSES, BAR LICENSES, AND IMPOSE FINES. "THIS FILING RELATES TO ALLEGATIONS THAT CERTAIN TYPES OF MUTUAL FUNDS WERE SOLD TO CLIENTS, AND THAT SUCH SALES WERE NOT IN THE CLIENTS' BEST INTERESTS (CLASS B SHARES). THE FIRM VIGOROUSLY DEFENDED THIS CASE AND BELIEVES THERE was NO BASIS TO THESE ALLEGATIONS.

Current Status: Final

Resolution: Settled



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: 03/30/2007

Sanctions Ordered: Disgorgement
Restitution

Monetary Sanction 1 of 1

Monetary Related Sanction: Restitution

Total Amount: \$9,045.00

Portion Levied against individual: \$9,045.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 08/14/2007

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

THE CASE WAS SETTLED WITH THE STATE OF UTAH AND AN "ORDER" (14 D 1 (D)) WAS ENTERED AGAINST GARY W. TERAN. DUE TO THE SETTLEMENT, THE NASD STAFF REVIEWED THE INITIAL FILING AND INDICATED BOTH QUESTIONS 14D 1 B & 14D 1 D SHOULD NOT HAVE BEEN MARKED. Accordingly, THE U-4 WAS UPDATED WITH THE OVERRIDING LEGAL RESOLUTION 14D 1 D (AN ORDER ENTERED AGAINST GARY W. TERAN). QUESTION 14D 1 B WAS INCORRECTLY ANSWERED IN THE INITIAL FILING.



End of Report

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