User Guidance

www.adviserinfo.sec.gov

IAPD Report

RILEY JAMES KELLY

CRD# 1080259

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

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

RILEY JAMES KELLY (CRD# 1080259)

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 **07/06/2022**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WEALTH LEGACY GROUP, INC.	CRD# 145705	02/19/2008

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
B	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	LAJOLLA, CA	07/08/2002 - 04/20/2006
IA	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	LAJOLLA, CA	07/08/2002 - 04/20/2006
B	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	2580	FORT WAYNE, IN	07/08/2002 - 04/20/2006

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

Employment 1 of 1

Firm Name: **WEALTH LEGACY GROUP, INC.**

Main Address: 4540 KEARNY VILLA ROAD
SUITE 114
SAN DIEGO, CA 92123

Firm ID#: 145705

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026
IA	Texas	Investment Adviser Representative	Restricted Approval	03/08/2019

Branch Office Locations

WEALTH LEGACY GROUP, INC.
4540 KEARNY VILLA ROAD
SUITE 114
SAN DIEGO, CA 92123

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	07/21/1997

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7)	Series 7	07/20/1985
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/14/1982

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/03/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/14/1982

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at http://www.nasaa.org

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	07/08/2002 - 04/20/2006	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	LAJOLLA, CA
IA	07/08/2002 - 04/20/2006	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	LAJOLLA, CA
B	07/08/2002 - 04/20/2006	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN
IA	12/16/1997 - 06/17/2002	SENTRA SECURITIES CORP	CRD# 10249	SAN DIEGO, CA
B	04/16/1997 - 06/17/2002	SENTRA SECURITIES CORPORATION	CRD# 10249	PHOENIX, AZ
B	02/28/1992 - 09/15/1997	MANEQUITY, INC.	CRD# 5249	BOSTON, MA
B	08/01/1995 - 04/16/1997	LAGUNA SECURITIES, INC.	CRD# 37547	NEWPORT BEACH, CA
B	12/15/1988 - 08/01/1995	WEALTH RESOURCE CAPITAL CORPORATION	CRD# 10367	NEWPORT BEACH, CA
B	09/15/1989 - 12/31/1991	MUTUAL SERVICE CORPORATION	CRD# 4806	BOSTON, MA
B	09/13/1984 - 12/12/1988	MANEQUITY, INC.	CRD# 5249	
B	08/07/1986 - 09/09/1988	MONARCH SECURITIES, INC.	CRD# 2809	
B	12/15/1982 - 03/25/1985	CENTURY INVESTORS OF AMERICA, INC.	CRD# 5322	

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
02/2006 - Present	Wealth Legacy Group, Inc.	President and CCO	Y	San Diego, CA, United States
01/2006 - Present	R. J. Kelly Financial & Insurance Services	Insurance Agent	Y	San Diego, CA, United States

Registration & Employment History

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. R. J. Kelly Financial & Insurance Services, San Diego, CA, beginning 01/2006. Title: Owner/Insurance Agent; Licensed to sell life and health insurance. He devotes 20% - 35% of his time on this endeavor.

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
Criminal	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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Michigan Office of Financial and Insurance Regulation
Sanction(s) Sought:	Revocation
Date Initiated:	04/09/2010
Docket/Case Number:	Enforcement No. 08-5768; Agency No. 09-070-L
Employing firm when activity occurred which led to the regulatory action:	R. J. Kelly Financial & Insurance Services
Product Type:	Insurance
Allegations:	The State of Michigan revoked Mr. Kelly's insurance license as a result of: (a) a felony conviction in California, (b) the State of California had revoked his license, and (c) he did not report his California conviction to the Michigan Insurance Commissioner. The reason why Mr. Kelly did not report his conviction was because he did not realize that he was still registered with the State of Michigan. Mr. Kelly had not done business in Michigan in over ten years. It was Mr. Kelly's understanding that licenses needed to be renewed every two years.
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:	04/09/2010
Sanctions Ordered:	Cease and Desist Revocation
Broker Statement	Mr. Kelly did not report his conviction because he did not realize that he was still registered with the State of Michigan. Mr. Kelly had not done business in Michigan in over ten years. NOTE: Because of the highly unusual facts in this case and its non-financial nature, any professional use of this information to the detriment of Mr. Kelly may subject the adviser and/or their firm to prosecution and legal liability.

Disclosure 2 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	State of California Department of Insurance
Sanction(s) Sought:	Revocation
Date Initiated:	11/09/2006
Docket/Case Number:	LBB 3447-AP (AR)
Employing firm when activity occurred which led to the regulatory action:	R. J. Kelly Financial & Insurance Services
Product Type:	Insurance
Allegations:	In April 1999 a domestic situation arose which was self-reported by Mr. Kelly to authorities. The situation was fully investigated and no charges filed. Only during a divorce proceedings when custody disagreements arose did charges materialize, fully 6½ yrs. later. Mr. Kelly plead guilty to one felony count of lewd conduct, yet was simply given 3 years' probation, and the required minimum jail time of 1 year was waived.
Current Status:	Final
Resolution:	Order for Issuance of a Restricted License
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:	12/09/2008
Sanctions Ordered:	Revocation
Broker Statement	On March 26, 2013, all restrictions were lifted. Mr. Kelly has an unrestricted license to do business in the State of California. NOTE: Because of the highly unusual facts in this case and its non-financial nature, any professional use of this information to the detriment of Mr. Kelly may subject the adviser and/or their firm to prosecution and legal liability.

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	Superior Court of California, County of San Diego
Location of Court:	Chula Vista, CA
Docket/Case #:	SCS198032
Charge Date:	11/28/2005
Charge(s) 1 of 1	
Formal Charge(s)/Description:	California Penal Code Section 288(a), lewd act upon a child.
No of Counts:	3
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty to 1 count of California Penal Code Section 288(a), other 2 counts were dismissed.
Disposition of charge:	Pled guilty
Current Status:	Final
Status Date:	07/30/2006
Disposition Date:	07/10/2006
Sentence/Penalty:	Start of penalty: 08/29/2006, End of Penalty: 08/28/2009. Amount paid for the fine = $659; Fine paid by 12/31/2006.
Broker Statement	April 1999 a domestic situation arose which was self-reported by Mr. Kelly to authorities. The situation was fully investigated and no charges filed. Only during a divorce proceedings when custody disagreements arose did charges materialize, fully 6½ yrs. later. Mr. Kelly plead guilty to one felony count of lewd conduct, yet was simply given 3 years' probation, and the required minimum jail time of 1 year was waived. NOTE: Because of the highly unusual facts in this case and its non-financial nature, any professional use of this information to the detriment of Mr. Kelly may subject the advisor and/or their firm to prosecution and legal liability.

End of Report

This page is intentionally left blank.