IAPD Report

JOSEPH JORDAN CUNNEFF

CRD# 1101132

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

JOSEPH JORDAN CUNNEFF (CRD# 1101132)

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 **11/21/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	09/30/2024
IA	LPL FINANCIAL LLC	CRD# 6413	09/30/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	SUGAR LAND, TX	10/01/2021 - 10/07/2024
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	SUGAR LAND, TX	10/01/2021 - 10/07/2024
IA	RAYMOND JAMES & ASSOCIATES, INC.	705	Houston, TX	12/13/2004 - 10/12/2021

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
Customer Dispute	5

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/30/2024
B	Colorado	Agent	Approved	09/30/2024
B	Connecticut	Agent	Approved	09/30/2024
B	Florida	Agent	Approved	09/30/2024
B	Illinois	Agent	Approved	11/21/2024
B	Iowa	Agent	Approved	09/30/2024
B	Louisiana	Agent	Approved	09/30/2024
B	Minnesota	Agent	Approved	10/14/2024
B	New Jersey	Agent	Approved	09/30/2024
B	North Carolina	Agent	Approved	10/08/2024
B	Oklahoma	Agent	Approved	09/30/2024
B	Oregon	Agent	Approved	09/30/2024
B	South Carolina	Agent	Approved	10/03/2024

Qualifications

	Regulator	Registration	Status	Date
B	Texas	Agent	Approved	09/30/2024
IA	Texas	Investment Adviser Representative	Approved	09/30/2024
B	Wisconsin	Agent	Approved	09/30/2024

Branch Office Locations

LPL FINANCIAL LLC
2245 TEXAS DR STE 170
SUGAR LAND, TX 77479

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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	05/20/1992
B	General Securities Representative Examination (S7)	Series 7	02/20/1982

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/15/1983

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	10/01/2021 - 10/07/2024	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	SUGAR LAND, TX
B	10/01/2021 - 10/07/2024	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	SUGAR LAND, TX
IA	12/13/2004 - 10/12/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	Houston, TX
B	11/12/2004 - 10/12/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	Houston, TX
IA	01/25/1988 - 11/24/2004	UBS FINANCIAL SERVICES INC.	CRD# 8174	HOUSTON, TX
B	01/18/1988 - 11/24/2004	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
B	02/09/1983 - 02/01/1988	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	

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
09/2024 - Present	LPL Financial LLC	Financial Consultant	Y	Sugar Land, TX, United States
10/2021 - Present	The Noble Group	Financial Advisor	N	Sugar Land, TX, United States
10/2021 - 09/2024	Raymond James Financial Services Advisors, Inc.	Investment Advisor Representative	Y	Sugar Land, TX, United States
10/2021 - 09/2024	Raymond James Financial Services, Inc.	Registered Representative	Y	Sugar Land, TX, United States
11/2004 - 10/2021	RAYMOND JAMES & ASSOCIATES, INC.	FINANCIAL ADVISOR	Y	HOUSTON, TX, 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) 09/2024 - The Noble Group / DBA for LPL Business (entity for LPL business) / Investment Related / At reported business location(s)

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
Customer Dispute	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Raymond James & Associates, Inc.
Allegations:	Client alleges unauthorized purchase of a mutual fund. Allegation activity dates: 2/12/2020 - 2/13/2020.
Product Type:	Mutual Fund
Alleged Damages:	$6,599.00
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:	02/24/2020
Complaint Pending?	No
Status:	Denied
Status Date:	07/21/2020
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES & ASSOCIATES, INC.
Allegations:	**UPDATE - THIS DISCL0SURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR $15,000 OR MORE**CLIENT ALLEGES MISREPRESENTATION. DATE OF ACTIVITY IS FROM 2/02/2011 THRU 2/02/2011.
Product Type:	Options
Alleged Damages:	$160,000.00
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:	05/04/2011
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	07/06/2011
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	**UPDATE - THIS DISCLOSURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR $15,000 OR MORE.

Disclosure 3 of 5

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES, INC.
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENCE, FAILURE TO DISCLOSE MATERIAL INFORMATION, AND UNSUITABILITY.
Product Type:	Mutual Fund(s)
Other Product Type(s):	UNSPECIFIED EQUITIES.
Alleged Damages:	$669,099.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #04-05549
Date Notice/Process Served:	08/06/2004

Arbitration Pending? No

Disposition: Award

Disposition Date: 07/14/2005

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF $135,000.00 IN COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANT ALLEGES NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION OF A COMMODITY FUTURES HEDGE FUND AND UNSUITABLE B-SHARE MUTUAL FUNDS IN CONNECTION WITH HER UBS' ACCOUNTS.

Product Type: Mutual Fund(s)

Alleged Damages: $693,057.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; CASE# 04-05549

Date Notice/Process Served: 08/20/2004

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 07/14/2005

Monetary Compensation Amount: $221,851.72

Individual Contribution Amount: $0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANT ALLEGES NEGLIGENCE, BREACH OF FIDUCIARY DUTY,

	MISREPRESENTATION OF A COMMODITY FUTURES HEDGE FUND AND UNSUITABLE B-SHARE MUTUAL FUNDS IN CONNECTION WITH HER UBS' ACCOUNTS.
Product Type:	Mutual Fund(s)
Alleged Damages:	$693,057.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD; CASE# 04-05549
Date Notice/Process Served:	08/20/2004
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	07/14/2005
Monetary Compensation Amount:	$135,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I DENY ANY AND ALL CLAIMS OF NEGLIGENCE, BREACH OF FIDUCIARY DUTY, AND ANY MISREPRESENTATION OF COMMODITY FUTURES HEDGE FUNDS. I ALSO FURTHER DENY ANY ACTIVITIES RELATING TO OR ASSOCIATED WITH UNSUITABLE B-SHARE MUTUAL FUND PURCHASES IN CONNECTION WITH CLAIMANTS UBS' ACCOUNTS. I DENY ALL CLAIMANTS ALLEGATIONS BECAUSE RELEVANT MATERIALS WERE PROVIDED TO CLAIMANT RELATING TO CHARGES AND RISKS WITH EACH INESTMENT. NECESSARY DOCUMENTATION AND SIGNATURES WERE MAINTAINED. DISCUSSED AND REVIEW OF PERFORMANCE WERE DONE ON A REGULAR AND CONSISTENT BASIS.

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER INCORPORATED
Allegations:	CLIENT ALLEGES "UNAUTHORIZED AND EXCESSIVE TRADING" DURING JUNE 1997 TO NOVEMBER 1997 IN OPTIONS. ALSO ASKS FOR WRITTEN DOCUMENTATION OF AUTHROIZATION. DAMAGES $16,619.00.
Product Type:	

Alleged Damages: $16,619.00

Customer Complaint Information

Date Complaint Received: 12/03/1997

Complaint Pending? No

Status: Denied

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement PAINEWEBBER DENIED THE CLAIM.
Not Provided

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

Allegations:

Product Type:

Alleged Damages: $70,000.00

Customer Complaint Information

Date Complaint Received: 07/08/1987

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $25,693.00

Individual Contribution Amount: $12,847.00

Firm Statement "IN THE
FALL OF 1987, A CUSTOMER, [CUSTOMER], COMPLAINED TO
MERRILL LYNCH MANAGEMENT THAT CUNNEFF HAD ALLEGEDLY TAKEN
UNAUTHORIZED DISCRETION IN HIS ACCOUNT IN TRADING INDEX
OPTIONS. [CUSTOMER] ALSO ALLEGED THAT CUNNEFF HAD
MISREPRESENTED
A BOND MUUAL FUND AS A MONEY MARKET FUND. THE FIRM DETERMINED
THAT SOME OF [CUSTOMER] ALLEGATIONS HAD MERIT AND MADE A
SETTLEMENT OF $25,693 VERSUS THE ALLEGED LOSSES OF
APPROXIMATELY
$70,000."

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
Allegations:	
Product Type:	
Alleged Damages:	$70,000.00

Customer Complaint Information

Date Complaint Received:	07/08/1987
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	$25,693.00
Individual Contribution Amount:	$12,847.00
Broker Statement	ON 7/8/87 CUSTOMERS [CUSTOMERS] SUBMITTED A LETTER OF COMPLAINT TO MERRILL LYNCH THROUGH THEIR ATTORNEY, CONCERNING THREE UNAUTHORIZED OPTIONS TRANSACTIONS OCCURRING IN APRIL 1987. THE ALLEGED LOSSES WERE AT LEAST $43,386.00, INCLUDING FEES AND COMMISSIONS PAID IN THE AMOUNT OF $1,286.79. [CUSTOMER] ALSO WROTE A LETTER OF COMPLAINT TO THE SEC ON MAY 26, 1987, REQUESTING AN INVESTIGATION OF SOME MISLEADING STATEMENTS REGARDING A MONEY FUND ACCOUNT. MERRILL LYNCH RESPONDED TO THE SEC REGARDING THE MONEY FUND ACCOUNT BY STATING THAT CUNNEFF FULLY DISCUSSED THE MUTUAL FUNDS WITH [CUSTOMER] AND THAT [CUSTOMER] DECIDED TO OPEN AN ACCOUNT TO BE INVESTED IN MET LIFE STATE STREET GOVERNMENT INCOME FUND. CUNNEFF DESCRIBED THE FUND AS A NO-LOAD FUND COMPRISED OF GOVERNMENT BONDS WHICH WOULD PAY MONTHLY DIVIDENDS. HE DID NOT DESCRIBE THE INVESTMENT AS A MONEY MARKET FUND. ON OCTOBER 21, 1987 A RELEASE WAS ENTERED INTO BY THE [CUSTOMERS], FOR THE SUM OF $25,000. IN A 'LETTER OF EDUCATION' FROM MERRILL LYNCH TO CUNNEFF, IT WAS INDICATED THAT CUNEFF CONTRIBUTED $12,847 TO THE SETTLEMENT. A STATEMENT FROM CUNEFF WAS ATTACHED STATING: 'ON OR AROUND APRIL 1, 1987, [CUSTOMER] WAS REFERRED TO ME BY MERRILL LYNCH'S CLIENT SERVICE DEPARTMENT. HE EXPRESSED TO ME AN INTEREST TO GET A HIGH YIELD ON HIS MONEY AND ALSO EXPRESSED TO ME THAT HE WAS A SOPHISTICATED INVESTOR, ALTHOUGH HE HAD NEVER DONE OPTION TRANSACTIONS PRIOR TO OPENING AN ACCOUNT WITH ME. [CUSTOMER] AND I TALKED ABOUT NUMEROUS INVESTMENT IDEAS AND HE AND I JOINTLY DECIDED THAT IN ORDER TO GET AN ENHANCED YIELD OVER A NORMAL MONEY MARKET FUND THAT HE WOULD PURCHASE A METROPOLITAN LIFE STATE STREET GOVERNMENT INCOME FUND. WHEN [CUSTOMER] PUCHASED THIS FUND, I GAVE HIM A PROSPECTUS AND IT IS MY OPINION THAT HE THOROUGHLY UNDERSTOOD THIS PURCHASE AND INVESTMENT. [CUSTOMER] TOLD ME THAT HE HAD A NET WORTH OF APPROXIMAT. OF ONE MILLION DOLLARS, CONSISTING OF CASH AND CASH EQUIVALENCE OF $300,000, MARKETABLE SECURITIES

End of Report

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