



IAPD Report

FLOYD LEE SHILANSKI

CRD# 1128560

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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

FLOYD LEE SHILANSKI (CRD# 1128560)

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 **09/23/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA CWM, LLC	CRD# 155344	09/24/2025

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 SHILANSKI & ASSOCIATES, INC.	116431	ANCHORAGE, AK	01/18/1990 - 12/31/2025
B SUMMIT BROKERAGE SERVICES, INC.	34643	ANCHORAGE, AK	06/06/2001 - 10/08/2018
B WASHINGTON SQUARE SECURITIES, INC.	2882	WINDSOR, CT	12/02/1998 - 06/01/2001

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	4
Customer Dispute	1
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CWM, LLC**
Main Address: 14600 BRANCH ST.
OMAHA, NE 68154
Firm ID#: 155344

Regulator	Registration	Status	Date
IA Alaska	Investment Adviser Representative	Approved	09/24/2025

Branch Office Locations

CWM, LLC
431 W 7th Ave, Ste. 100
Anchorage, AK 99501




Qualifications

PASSED INDUSTRY EXAMS




This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	09/09/1992

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	01/14/1999
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/20/1998

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	06/22/1999
	Uniform Securities Agent State Law Examination (S63)	Series 63	11/30/1998

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	01/18/1990 - 12/31/2025	SHILANSKI & ASSOCIATES, INC.	CRD# 116431	ANCHORAGE, AK
B	06/06/2001 - 10/08/2018	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	ANCHORAGE, AK
B	12/02/1998 - 06/01/2001	WASHINGTON SQUARE SECURITIES, INC.	CRD# 2882	WINDSOR, CT
B	04/10/1992 - 04/03/1997	SUN INVESTMENT SERVICES COMPANY	CRD# 5496	WELLESLEY HILLS, MA
B	11/07/1989 - 03/17/1997	TITAN/VALUE EQUITIES GROUP, INC.	CRD# 6359	IRVINE, CA
B	07/26/1989 - 11/07/1989	VALUE EQUITIES CORPORATION	CRD# 13316	
B	09/22/1983 - 08/01/1989	SENTRA SECURITIES CORPORATION	CRD# 10249	PHOENIX, AZ

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
09/2025 - Present	CWM, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	OMAHA, NE, United States
09/2025 - Present	SHILANSKI & ASSOCIATES, INC	MANAGING PARTNER, WEALTH ADVISOR	Y	ANCHORAGE, AK, United States
07/1983 - Present	SHILANSKI & ASSOCIATES, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	ANCHORAGE, AK, United States
07/1983 - 09/2025	SHILANSKI & ASSOCIATES, INC	PRESIDENT/CEO	Y	ANCHORAGE, AK, United States
06/2001 - 10/2018	SUMMIT BROKERAGE SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	ANCHORAGE, AK, 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) INSURANCE; SINCE 01/01/1980; SAME AS BRANCH ADDRESS; FIXED AND VARIABLE THRU VARIOUS CARRIERS; Long Term Care, DI, Travel Ins. Health Ins. Universal Life, Term, Life; 2-5 HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (2) FISHING GROUP; SINCE 01/01/1995; ORGANIZER; SAME AS BRANCH ADDRESS; Organize Fishing groups for Alaska fishing trips; 2 HOURS SPENT ON ACTIVITY PER MONTH; 0 DURING TRADING HOURS
- (3) NORTH SHORE MARINA; SINCE 04/26/2013; 3410 SO PENNSULIA DR, BIG LAKE, AK, 99652; OWNER; Rent out Boat Slips; 10 HOURS SPENT ON ACTIVITY PER MONTH, 0 TO 5 HOURS SPENT ON ACTIVITY DURING TRADING HOURS
- (4) SHILANSKI RENTALS; SINCE 01/01/2000; PO BOX 520508, BIG LAKE, AK, 996652; MANAGER; MANAGE RENTALS; 3-5 HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (5) EDUCATION SEMINARS OF AK; SINCE 01/01/1985; SAME AS BRANCH ADDRESS; OWNER/SPEAKER; 5-10 HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (6) BARKERSKI LLC; SINCE 01/01/2007; SAME AS BRANCH ADDRESS; OWNER/PILOT; CO-OWNER OF PLANE; 10+ HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (7) MOTIVATIONAL COACHING; SINCE 01/01/1985; SAME AS BRANCH ADDRESS; SPEAKER; Coach for people in the financial field.; 5-10 HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (8) SHILANSKI FAMILY LLC; SINCE 01/01/1995; SAME AS BRANCH ADDRESS; MEMBER; ACCESS TO BANK ACCOUNTS; 2-5 HOURS SPENT ON ACTIVITY PER MONTH, 0 DURING TRADING HOURS
- (9) RARE COINS OF NH; SINCE 07/01/2016; SAME AS BRANCH ADDRESS; ADVISOR; RECOMMENDING OF RARE COINS; RARE COIN SALES; COMMISSION; LESS THAN 1 HOUR/MONTH, 0 HOURS DURING TRADING
- (10) TOUR CONDUCTOR; NOT INVESTMENT RELATED; 3410 S PENINSULA DR, BIG LAKE, AK 99652; STARTED 10/31/2017; APX 10 HOURS/MONTH, NONE DURING TRADING; ORGANIZE TRIPS
- (11) SHILANSKI/LINDEEN PLANE HANGAR; NOT INVESTMENT RELATED; BIG LAKE AIRPORT, BIG LAKE, AK 99652; AIRPLANE HANGAR - RENTAL; OWNER; STARTED 6/1/2017; APX 2 HOURS/MONTH, NONE DURING TRADING; PART OWNER, RENT OUT SPACE FOR OTHERS TO PARK PLANES



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	4
Customer Dispute	1
Termination	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 4

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF ALASKA DIVISION OF INSURANCE
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	SEE PARAGRAPHS 12 AND 13, BELOW.
Date Initiated:	10/12/1997
Docket/Case Number:	LD 97-03
Employing firm when activity occurred which led to the regulatory action:	RELIASTAR LIFE INSURANCE CO.
Product Type:	Insurance
Other Product Type(s):	
Allegations:	STIPULATED AGREEMENT AND ORDER INCORPORATED THE CONSENT AGREEMENT AND ORDER DATED 4/8/97 BETWEEN FLOYD SHILANSKI AND THE ALASKA DIVISION OF BANKING, SECURITIES AND CORPORATIONS (SEE SEPARATE DRP), WHICH THE DEPARTMENT DEEMED TO CONSTITUTE VIOLATIONS OF AS 21.27.020 AND AS 21.27.410.
Current Status:	Final
Resolution:	Stipulation and Consent
Resolution Date:	10/06/1998
Sanctions Ordered:	Monetary/Fine \$5,000.00



Other Sanctions Ordered:	Suspension INSURANCE ETHICS COURSE REQUIREMENT; RETESTING FOR STATE CODE PORTION OF INSURANCE LICENSE EXAMINATION; QUARTERLY REPORTS TO DIVISION INDICATING THAT I HAVE COMPLIED WITH APPLICABLE INSURANCE CODE AND REGULATIONS; RELINQUISHMENT AND REISSUANCE OF LICENSE; MAY NOT BE LICENSED AS PRINCIPAL OR COMPLIANCE OFFICER OF ANY INSURANCE FIRM FOR 2 YEARS FROM REISSUANCE OF LICENSE.
Sanction Details:	ONE YEAR SUSPENSION COMMENCED ON 10/06/1998. HOWEVER, 6 MONTHS OF SUSPENSION WAS DEFERRED AND CONSIDERED SATISFIED TWO YEARS AFTER LICENSE REINSTATEMENT AS LONG AS NO VIOLATIONS OCCURRED DURING THIS PERIOD. ADDITIONALLY, SUSPENSION REDUCED BY ONE MONTH AS A CREDIT TO COVER TIME INVOLVED IN INVESTIGATION, MAKING ACTUAL SUSPENSION TIME 5 MONTHS. LICENSE REISSUED ON 03/04/1999 AFTER I PASSED EXAM. THE \$5,000 CONSTITUTED A PARTIAL RECOUPMENT OF THE DIVISION'S COSTS IN THIS MATTER, AND IT HAS BEEN PAID. I WAS NOT ABLE TO BE LICENSED AS PRINCIPAL OR COMPLIANCE OFFICER OF ANY INSURANCE FIRM FOR 2 YEARS FROM REISSUANCE OF LICENSE (3/4/1999).
Broker Statement	THE EVENTS UPON WHICH THESE SANCTIONS ARE BASED ARE THE SAME AS THOSE IN THE SEPARATE DRP FOR THE ALASKA DIVISION OF BANKING, SECURITIES AND CORPORATIONS. ALL REQUIREMENTS OF STIPULATION HAVE BEEN SATISFIED. MY INSURANCE LICENSE WAS REISSUED ON 3/4/1999, AND RENEWED AND REISSUED IN THE REGULAR COURSE OF BUSINESS AGAIN ON 09/30/1999.
Disclosure 2 of 4	
Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Date Initiated:	02/06/1998
Docket/Case Number:	C3B980001
Employing firm when activity occurred which led to the regulatory action:	TITAN/VALUE EQUITIES GROUP, INC.
Product Type:	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	02/06/1998
Sanctions Ordered:	Censure Suspension
Regulator Statement	[TOP] ON FEBRUARY 6, 1998, DISTRICT NO. 3 NOTIFIED RESPONDENT FLOYD L. SHILANSKI THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C3B980001 WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$15,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER



IN ANY CAPACITY FOR FIVE MONTHS, AND WITHIN 60 DAYS OF REGISTERING WITH ANY NASD MEMBER, SHALL PROVIDE PROOF THAT HE HAS REQUALIFIED BY SUCCESSFUL EXAMINATION FOR ANY CAPACITY IN WHICH HE HAS REGISTERED. SHOULD HE FAIL TO SO QUALIFY, HE WILL BE SUSPENDED UNTIL SUCH TIME AS HE PASSES THE EXAMINATION - (NASD RULES 2110 AND 3040 - RESPONDENT SHILANSKI PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS AND FAILED TO PROVIDE PROMPT WRITTEN NOTICE TO HIS MEMBER FIRM DESCRIBING IN DETAIL THE PROPOSED TRANSACTIONS, HIS PROPOSED RULE THEREIN AND STATING WHETHER HE WOULD RECEIVE SELLING COMPENSATION IN CONNECTION WITH THE TRANSACTIONS). THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON APRIL 20, 1998 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS SEPTEMBER 18, 1998. FINE PAID IN FULL.

Reporting Source: Firm

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 02/06/1998

Docket/Case Number: C3B980001

Employing firm when activity occurred which led to the regulatory action: TITAN/VALUE EQUITIES GROUP, INC.

Product Type:

Other Product Type(s):

Allegations: ***SEE SECTION #9 BELOW***

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 02/06/1998

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: PENDING

Firm Statement REPRESENTATIVE ADMITTED TO VIOLATING BOTH NASD AND COMPANY POLICY BY: (1) ENGAGING IN REAL ESTATE ACTIVITIES THAT MAY BE DEEMED PRIVATE SECURITIES TRANSACTION (2) ACCEPTING INVESTOR MONIES, DEPOSITING/COMINGLING THE MONEY INTO HIS OWN ACCOUNT & PLACING MONIES INTO A VEHICLE WHICH MAY BE DEEMED A PRIVATE SECURITIES TRANSACTION. (3) MAKING LOANS TO CLIENTS (4) ENGAGING IN VARIOUS ACTIVITIES IN VIOLATION OF TITAN'S COMPANY POLICIES.



Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 02/06/1998

Docket/Case Number: C3B980001

Employing firm when activity occurred which led to the regulatory action: TITAN/VALUE EQUITIES GROUP, INC.

Product Type:

Other Product Type(s):

Allegations: BETWEEN DEC 24, 1992 & JUNE 14 1995 FLOYD L SHILANSKI FACILITATED THE INVESTMENT OF \$65,000 BY (6) SIX INVESTORS WITHOUT SEEKING BEFORE HIS MEMBERS EMPLOYERS WRITTEN NOTICE, VIOLATION OF NASD CONDUCT RULES 2110 AND 3040.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 02/06/1998

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: \$15,000 FINE WAS PAID BY MR. SHILANSKI SUSPENDED FOR FIVE MONTH PERIOD FROM APRIL 20, 1998 UNTIL SPETEMBER 18, 1998. WILL HAVE TO REQUALIFY BY EXAMINATION WITHIN 60 DAYS OF REGISTERING WITH ANY NASD MEMBER.

Broker Statement Not Provided

Disclosure 3 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: ALASKA DIVISION OF BANKING, SECURITIES AND CORPORAT*See FAQ #1*

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 04/08/1997

Docket/Case Number: 97-06S

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



Product Type:

Other Product Type(s):

Allegations: SHILANSKI TOOK CUSTODY OF CLIENT FUNDS AND COMMINGLED THEM WITH HIS OWN. FILED ADV'S AND CORRESPONDENCE WITH STATE WHICH CONTAINED MATERIALLY FALSE STATEMENTS. RECOMMENDED INVESTMENTS TO CLIENTS IN WHICH HE HAD AN OWNERSHIP INTEREST. WAS A GENERAL PARTNER IN VENTURE IN WHICH CLIENTS WERE SOLICITED TO INVEST. RETAINED 60% OF INCOME OF CERTAIN INVESTMENTS BOUGHT IN HIS NAME ON BEHALF OF CLIENTS WITH THEIR FUNDS WHICH WAS UNREASONABLE COMMISSION AND WAS A SHARE OF CAPITAL GAINS IN VIOLATION OF LIMITATION ON CLIENT CONTRACTS. ISSUED AN INTEREST IN A NOTE HE OWNED TO A CLIENT WHICH WAS ISSUING A SECURITY WITHOUT REGISTRATION OR EXEMPTION FROM REGISTRATION.

Current Status: Final

Resolution: Consent

Resolution Date: 04/08/1997

Sanctions Ordered: Bar
Cease and Desist/Injunction
Monetary/Fine \$25,000.00

Other Sanctions Ordered:

Sanction Details: ISSUED ORDER 97-06S CONSENT AGREEMENT AND ORDER BY WHICH SHILANSKI AND HIS FIRM ACCEPTED AND ACKNOWLEDGED THE FACTS, FINDINGS, AND VIOLATIONS CITED IN THE ORDER. SHILANSKI PAID A \$25,000 FINE FOR 56 CITED VIOLATIONS OF THE ALASKA SECURITIES ACT, AND AGREED TO CEASE AND DESIST FROM FUTURE VIOLATIONS. SHILANSKI AGREED TO NOT APPLY FOR A BROKER-DEALER AGENT LICENSE IN THIS JURISDICTION FOR A PERIOD OF 1 YEAR FROM APRIL 8, 1997.

Regulator Statement DIVISION ISSUED ORDER 97-06S CONSENT AGREEMENT WITH SHILANSKI BY WHICH HE PAID \$25,000 FINE AND AGREED NOT TO ASSOCIATE WITH A BROKER-DEALER FOR ONE YEAR FOR 56 VIOLATIONS OF ALASKA SECURITIES ACT INCLUDING TAKING CUSTODY AND COMMINGLING CLIENT FUNDS WITH HIS OWN, MATERIALLY FALSE FILINGS WITH STATE, ISSUING UNREGISTERED SECURITY, TAKING SHARE OF CERTAIN CLIENTS' RETURN ON AN INVESTMENT IN VIOLATION OF LIMITATIONS ON CLIENTS CONTRACTS. CONTACT: TERRY ELDER, (907)465-2521

Reporting Source: Firm

Regulatory Action Initiated By: ALASKA SECURITIES DIVISION AND THE SEC

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 04/08/1997

Docket/Case Number: 97-06S



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

Product Type:

Other Product Type(s):

Allegations: COMMINGLING CLIENT FUNDS, EXERCISE OF DISCRETION WITH WRITTEN CLIENT AUTHORIZATION, ENGAGING IN TRANSACTIONS WHICH MAY BE DEEMED TO BE PRIVATE SECURITIES TRANSACTIONS, MAKING LOANS TO CLIENTS, FAILURE TO DISCLOSE OUTSIDE BUSINESS ACTIVITIES.

Current Status: Final

Resolution: Consent

Resolution Date: 04/08/1997

Sanctions Ordered: Bar
Cease and Desist/Injunction
Monetary/Fine \$25,000.00

Other Sanctions Ordered:

Sanction Details: PENDING

Firm Statement REPRESENTATIVE HAS ADMITTED TO DEPOSITING CLIENT FUNDS INTO A PERSONAL CHECKING ACCOUNT AND PLACING THE MONIES INTO AN INVESTMENT WHICH MAY BE DEEMED TO BE A PRIVATE SECURITIES TRANSACTION, LOANING MONEY TO CLIENTS AND ENGAGING IN REAL ESTATE ACTIVITIES THAT MAY BE DEEMED PRIVATE SECURITIES TRANSACTIONS. REPRESENTATIVE ALSO FAILED TO DISCLOSE CERTAIN OUTSIDE BUSINESS TRANSACTION.

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Reporting Source: Individual

Regulatory Action Initiated By: STATE OF ALASKA DIV. OF BANKIN SEC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 04/08/1997

Docket/Case Number: 97-06S

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

Product Type:

Other Product Type(s):

Allegations: COMINGLING CLIENT FUNDS, UNREASONABLE COMPENSATION, FILED ADV FORM WITH A MATERIALLY FALSE STATEMENT, WHILE EMPLOYED BY TITAN VALUE EQUITIES

Current Status: Final

Resolution: Consent



Resolution Date:	04/08/1997
Sanctions Ordered:	Bar Cease and Desist/Injunction Monetary/Fine \$25,000.00
Other Sanctions Ordered:	
Sanction Details:	STATE ISSUED ORDER 97-06S CONSENT AGREEMENT AND ORDER BY WHICH SHILANSKI AND HIS FIRM ACCEPTED AND ACKNOWLEDGED THE FACTS, FINDINGS, AND VIOLATIONS CITED IN THE ORDER. SHILANSKI PAID A \$25,000 FINE FOR 56 CITED VIOLATIONS OF THE ALASKA SECURITIES ACT, AND AGREED TO CEASE AND DESIST FROM FUTURE VIOLATIONS. SHILANSKI AGREED TO NOT APPLY FOR A BROKER-DEALER AGENT LICENSE IN THIS JURISDICTION FOR A PERIOD OF ONE YEAR FROM APRIL 8, 1997.
Broker Statement	Not Provided
Disclosure 4 of 4	
Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF ALASKA-SECURITIES DEPARTMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/09/1981
Docket/Case Number:	Unknown
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	OFFERING SECURITIES WITHOUT LICENSES AND WITHOUT A BROKER/DEALER
Current Status:	Final
Resolution:	Decision
Resolution Date:	06/02/1983
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	I WAS TO REGISTER AND COMPLY, WHICH I DID AND THE CEASE AND DESIST WAS LIFTED AND NO FINE WAS IMPOSED.
Broker Statement	IN 1981 THE STATE OF ALASKA PLACED A CEASE AND DESIST ORDER ON ME. THE ORDER WAS TO CEASE OFFERING SECURITIES WITHOUT A LICENSE, AND ALSO BECAUSE I DID NOT HAVE A BROKER/DEALER AT THE TIME. THE SETTLEMENT WAS TO REGISTER AND COMPLY IN WHICH I DID. THE CEASE AND DESIST ORDER WAS LIFTED AND NO FINE WAS IMPOSED. WE HAVE HAD NO FURTHER PROBLEMS



WITH
THE STATE



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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WASHINGTON SQUARE SECURITIES

Allegations: CLIENT ALLEGES VUL POLICY WAS MISREPRESENTED TO HIM AT THE TIME OF PURCHASE THAT HE DIDN'T KNOW THERE WOULD BE A SURRENDER CHARGE. ISSUE DATE OF POLICY WAS APRIL 26, 2000

Product Type: Annuity(ies) - Variable

Alleged Damages: \$28,000.00

Customer Complaint Information

Date Complaint Received: 04/05/2004

Complaint Pending? No

Status: Denied

Status Date: 04/28/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement COMPLAINT WAS SENT TO AFFILIATED INSURANCE COMPANY WHICH INVESTIGATED AND DENIED THE COMPLAINT

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WASHINGTON SQUARE SECURITIES

Allegations: CLIENT ALLEGES VUL POLICY WAS MISREPRESENTED AT THE TIME OF PURCHASE. CLAIMS HE DID NOT KNOW THERE WAS A SURRENDER CHARGE. ISSUE DATE OF POLICY WAS 4/26/2000.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$28,000.00

Customer Complaint Information

Date Complaint Received: 04/05/2004

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



Broker Statement

THE CLIENT RECEIVED A PROSPECTUS, REVIEWED AND RECEIVED A NON-GUARANTEED ILLUSTRATIVE PROPOSAL. HE ACCEPTED DELIVERY OF THE VARIABLE UNIVERSAL LIFE INSURANCE POLICY. IF UPON DELIVERY OF THE LIFE INSURANCE POLICY, IT WAS NOT ACCEPTABLE, HE COULD HAVE BEEN RETURNED IT WITHIN THE "RIGHT TO EXAMINE" PERIOD WITHOUT OBLIGATION. THIS WAS EXPLAINED TO THE CLIENT UPON DELIVERY. OVER THE PAST YEARS, HE HAS CONTINUED TO PAY MONTHLY PREMIUMS THROUGH MARCH OF 2003 AND MADE CHANGES TO THE POLICY. THE CLIENT RECEIVED INFORMATION CONCERNING THE COSTS AND CHARGES, AS WELL AS RECEIVED VARIOUS SUMMARIES AND STATEMENTS FROM THE INSURANCE COMPANY. HE COMMUNICATED ON SEVERAL OCCASIONS DIRECTLY WITH THE INSURANCE COMPANY TO OBTAIN COST OF INSURANCE INFORMATION.

THE CLIENT WAS FULLY AWARE THAT HE HAD PURCHASED A VARIABLE UNIVERSAL LIFE INSURANCE POLICY FOR LIFE BENEFITS AND RETIREMENT NEEDS. FULL DISCLOSURES OF THE POLICY COSTS CHARGES, FEES AND SURRENDER PENALTY WERE PROVIDED BY MEANS OF THE PROSPECTUS, ILLUSTRATION AND THE LIFE INSURANCE CONTRACT ITSELF. THIS IS NOT ONLY REFLECTED IN OUR RECORDS BUT ALSO THE RECORDS MAINTAINED BY THE INSURANCE COMPANY HOME OFFICE AND NUMEROUS MAILINGS TO THE CLIENT



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 1

Reporting Source:	Individual
Firm Name:	TITAN VALUE EQUITIES
Termination Type:	Discharged
Termination Date:	03/10/1997
Allegations:	N/A 1) ENGAGING IN REAL ESTATE ACTIVITIES THAT MAY BE DEEMED PUT TRANSACTIONS 2) ACCEPTING CLIENT MONIES WITH PERSONAL MOINES TO INVEST IN PUT TRANSACTIONS 3) MAKING LOANS TO CLIENTS 4) ENGAGING IN VARIOUS ACTIVITIES IN VIOLATIONS OF COMPANY POLICY.
Product Type:	
Other Product Types:	
Broker Statement	TERMINATION DISCHARGED Not Provided



End of Report

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