



IAPD Report

Timothy J Holsworth

CRD# 1133900

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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

Timothy J Holsworth (CRD# 1133900)

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 **01/08/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	10/28/1997
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	03/26/2010

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	AHP FINANCIAL SERVICES, INC.	124841	SAGINAW, MI	01/06/2011 - 03/02/2026
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	07/25/1994 - 11/14/1995
B	INVEST FINANCIAL CORPORATION	12984	APPLETON, WI	05/01/1991 - 07/29/1994

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	2



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 **20** 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 Representative	Approved	10/28/1997
B	FINRA	General Securities Principal	Approved	11/24/1997
B	FINRA	Municipal Securities Principal	Approved	05/08/2003
B	FINRA	Municipal Securities Representative	Approved	05/08/2003
B	Alabama	Agent	Approved	03/15/2024
B	California	Agent	Approved	01/05/2015
B	Colorado	Agent	Approved	10/13/2004
B	Delaware	Agent	Approved	02/16/2017
B	Florida	Agent	Approved	01/08/1999
B	Idaho	Agent	Approved	05/21/2024
B	Illinois	Agent	Approved	09/11/2006
B	Indiana	Agent	Approved	10/11/2016
B	Massachusetts	Agent	Approved	01/23/2018



Qualifications

Regulator	Registration	Status	Date
B Michigan	Agent	Approved	10/29/1997
B Minnesota	Agent	Approved	01/06/2016
B New Mexico	Agent	Approved	03/08/2024
B North Carolina	Agent	Approved	01/03/2013
B Ohio	Agent	Approved	01/04/2013
B South Carolina	Agent	Approved	07/26/2006
B Texas	Agent	Approved	01/25/2023
B Utah	Agent	Approved	03/03/2022
B Washington	Agent	Approved	10/12/2009
B Wisconsin	Agent	Approved	10/04/2022

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES

1601 Marquette Street
Suite 4
Bay City, MI 48706

RAYMOND JAMES FINANCIAL SERVICES

4295 OKEMOS ROAD
SUITE 200
OKEMOS, MI 48864

RAYMOND JAMES FINANCIAL SERVICES

43252 Woodward Ave
Suite 150
Bloomfield Hills, MI 48302

RAYMOND JAMES FINANCIAL SERVICES

305 East Eisenhower Pkwy
SUITE 100
ANN ARBOR, MI 48108

RAYMOND JAMES FINANCIAL SERVICES

217 N. WASHINGTON STREET
SUITE 201
OWOSSO, MI 48867

RAYMOND JAMES FINANCIAL SERVICES

2311 E. BELTLINE AVENUE S.E.
SUITE 200
GRAND RAPIDS, MI 49546

RAYMOND JAMES FINANCIAL SERVICES

5915 EASTMAN AVENUE
SUITE 100
MIDLAND, MI 48640

RAYMOND JAMES FINANCIAL SERVICES

Sanford, MI

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**



Qualifications

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

	Regulator	Registration	Status	Date
IA	Arizona	Investment Adviser Representative	Approved	02/03/2022
IA	Michigan	Investment Adviser Representative	Approved	03/26/2010
IA	South Carolina	Investment Adviser Representative	Approved	01/11/2024

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
1601 MARQUETTE STREET
SUITE 4
BAY CITY, MI 48706

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, IN
Sanford, MI





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 2 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Municipal Securities Principal Examination (S53)	Series 53	05/07/2003
 General Securities Principal Examination (S24)	Series 24	11/21/1997

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	09/30/1985
 General Securities Representative Examination (S7)	Series 7	08/17/1985
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/20/1983

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/05/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/17/1984



PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
IA	01/06/2011 - 03/02/2026	AHP FINANCIAL SERVICES, INC.	CRD# 124841	SAGINAW, MI
B	07/25/1994 - 11/14/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	05/01/1991 - 07/29/1994	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	09/12/1988 - 04/25/1991	FIRST OF MICHIGAN CORPORATION	CRD# 311	DETROIT, MI
B	02/15/1988 - 09/23/1988	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	
B	08/14/1985 - 02/15/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	07/05/1983 - 03/15/1985	PRUCO SECURITIES CORPORATION	CRD# 5685	

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
03/2010 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	Investment Advisor Representative	Y	Saginaw, MI, United States
08/2005 - Present	AHP FINANCIAL SERVICES, INC.	Partner	N	Bay City, MI, United States
10/1997 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC.	Financial Advisor	Y	Saginaw, 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)Name of Business: AHP Financial Services, Inc. Address: 1601 Marquette Street, Bay City, MI, 48706, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 10/19/1997 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 41+ Description of duties: financial advisor



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	2

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 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations: [CUSTOMER] INVESTED \$6,000,000.00 IN MICHIGAN TAX-FREE CLOSED END ARS FUNDS AND IS CONCERNED BY THE FACT THAT HE WAS NOT ADVISED OF THE DRAMATIC AND REMARKABLE CHANGE IN THE INVESTMENT'S LIQUIDITY ON A TIMELY BASIS. ON APRIL 10, 2008, HE REQUESTED A WRITTEN PLAN FROM HIS FINANCIAL ADVISOR OUTLINING A STRATEGY FOR THE PROTECTION AND REDEMPTION OF HIS INVESTMENT. HE CLAIMS HE DID NOT RECEIVE A RESPONSE AND WROTE DIRECTLY TO [THIRD PARTY].

Product Type: Other: [CUST] INVESTED \$6,000,000.00 IN MICHIGAN TAX-FREE CLOSED END ARS FUNDS AND IS CONCERNED BY THE FACT THAT HE WAS NOT ADVISED OF

Alleged Damages: \$5,625,000.00

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: 07/27/2011

Complaint Pending? No



Status:	Settled
Status Date:	07/27/2011
Settlement Amount:	\$3,450,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	<p>THE AUCTION RATE SECURITIES SITUATION WAS VERY UNFORTUNATE, INDUSTRY WIDE, AND CAUGHT EVERYONE BY SURPRISE. THERE WAS NO WARNING OF THIS MARKET HAVING NO LIQUIDITY INDUSTRY WIDE. I WAS IN CONSTANT CONTACT WITH ALL MY CLIENTS DURING THIS TIME FRAME.</p> <p>AS PART OF A FIRM-WIDE GLOBAL SETTLEMENT, AUCTION RATE SECURITIES WERE REPURCHASED BY THE FIRM WITHOUT CONTRIBUTION FROM THE FINANCIAL ADVISOR."</p> <p>AMOUNT REFLECTED UNDER INDIVIDUAL CONTRIBUTION IS AMOUNT THE FA IS REQUIRED TO PAY PURSUANT TO CONTRACT SIGNED BY INDIVIDUAL. THIS AMOUNT MAY BE REDUCED BY ERRORS AND OMISSIONS INSURANCE PENDING A FINAL DETERMINATION BY THE E&O COMMITTEE AS TO COVERAGE</p>
Disclosure 2 of 2	
Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES FINANCIAL SERVICES
Allegations:	UNSUITABILITY; BREACH OF DUTY AND OBLIGATION TO SUPERVISE PROPERLY; RESPONDEAT SUPERIOR; BREACH OF FIDUCIARY DUTY; VIOLATION OF MICHIGAN'S SECURITIES ACT; VIOLATION OF MICHIGAN CONSUMER PROTECTION ACT; NEGLIGENCE/NEGLIGENT MISREPRESENTATION/OMISSION; COMMON LAW FRAUD; BREACH OF CONTRACT; NEGLIGENT SUPERVISION;
Product Type:	No Product
Alleged Damages:	\$250,000.00
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 #:	09-06402
Filing date of arbitration/CFTC reparation or civil litigation:	11/23/2009
Customer Complaint Information	
Date Complaint Received:	11/23/2009



Complaint Pending?	No
Status:	Settled
Status Date:	02/10/2011
Settlement Amount:	\$35,000.00
Individual Contribution Amount:	\$35,000.00
Broker Statement	COMPLAINT WAS LUDICROUS AND INSULTING SETTLED FOR DEFENSE COST.



End of Report

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