



## IAPD Report

# DONALD LEE SMITH

CRD# 1134141

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6

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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

### DONALD LEE SMITH (CRD# 1134141)

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 **03/14/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PROVIDENT WEALTH MANAGEMENT INC	CRD# 107021	01/07/1992

### 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
B	PROVIDENT PRIVATE CAPITAL PARTNERS, INC.	44513	ERIE, PA	01/14/1999 - 03/31/2020
B	VESTAX SECURITIES CORPORATION	10332	HUDSON, OH	10/20/1992 - 08/01/1997
B	LINSCO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC	08/14/1987 - 09/09/1992

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
Criminal	1
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: **PROVIDENT WEALTH MANAGEMENT INC**  
Main Address: 3527 WEST 26TH STREET  
ERIE, PA 16506  
Firm ID#: 107021

Regulator	Registration	Status	Date
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	01/07/1992

#### Branch Office Locations

**PROVIDENT WEALTH MANAGEMENT INC**  
3527 WEST 26TH STREET  
ERIE, PA 16506








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


#### Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	10/05/2022
 General Securities Principal Examination (S24)	Series 24	10/05/2022
 Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	10/05/2022
 Municipal Fund Securities Principal Examination (S51)	Series 51	10/05/2022
 Financial and Operations Principal Examination (S27)	Series 27	08/28/1998

#### General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7TO)	Series 7TO	10/05/2022
 Operations Professional Examination (S99TO)	Series 99TO	10/05/2022
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/21/1983
 National Commodity Futures Examination (S3)	Series 3	02/27/1983

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	09/25/1990



## Qualifications

### PASSED INDUSTRY EXAMS

#### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	06/03/1983

### 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	01/14/1999 - 03/31/2020	PROVIDENT PRIVATE CAPITAL PARTNERS, INC.	CRD# 44513	ERIE, PA
B	10/20/1992 - 08/01/1997	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	08/14/1987 - 09/09/1992	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
B	06/15/1983 - 08/29/1987	E. F. HUTTON & COMPANY INC	CRD# 235	

### 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
08/1987 - Present	PROVIDENT WEALTH MANAGEMENT, INC.	OWNER/PRINCIPAL	Y	ERIE, PA, United States
09/1997 - 03/2020	PROVIDENT PRIVATE CAPITAL PARTNERS, INC.	OWNER/PRINCIPAL	Y	ERIE, PA, 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.

PROVIDENT WEALTH MANAGEMENT, INC.  
3527 W. 26TH STREET, ERIE, PA 16506

FINANCIAL PLANNERS AND REGISTERED INVESTMENT ADVISORS

POSITION AND TITLE: OWNER/PRINCIPAL/PRESIDENT

RELATIONSHIP WITH OTHER BUSINESS: SAME OWNER

NO. OF HOURS TOTAL: APPROX 120 PER MONTH

NO. OF HOURS DURING SECURITY TRADING HOURS: APPROX. 480 PER MONTH

DUTIES: PRESIDENT/OWNER/PRINCIPAL, FINANCIAL PLANNING, FINANCIAL CONSULTING



## 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
Criminal	1
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 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	03/27/2023
<b>Docket/Case Number:</b>	<a href="#">20-01072</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Respondent Smith failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Letter
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No



**Resolution Date:** 03/27/2023

**Sanctions Ordered:** Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	n/a
<b>Start Date:</b>	03/27/2023
<b>End Date:</b>	03/14/2024

<b>Regulator Statement</b>	Pursuant to Article VI, Section 3 of FINRA By-Laws, and FINRA Rule 9554, Respondent Smith is suspended on March 27, 2023 for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance. Suspension Lifted March 14, 2024.
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## 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

<b>Reporting Source:</b>	Individual
<b>Court Details:</b>	PLEADED GUILTY TO DRUG VIOLATION 780-113(2)(30)F (DELIVERY & POSSESSION OF 2 OZ. OF MARIJUANA) 737
<b>Charge Date:</b>	05/15/1978
<b>Charge Details:</b>	VIOLATION OF CODE 780-113(2)(30)F (DELIVERY & POSSESSION OF MARIJUANA)
<b>Felony?</b>	
<b>Current Status:</b>	Final
<b>Status Date:</b>	11/14/1978
<b>Broker Statement</b>	Not Provided



## 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:** Regulator

**Employing firm when activities occurred which led to the complaint:** Provident Private Capital Partners, Inc.

**Allegations:** Smith was named in a customer complaint that asserted the following causes of action: violation of The Pennsylvania Unfair Trade Practices and Consumer Protection Law, negligence/unsuitability, fraud, violations of FINRA Rules 2010 and 2020, violation of the Pennsylvania Securities Act of 1972, fraudulent concealment, and breach of contract.

**Product Type:** Other: Unspecified Securities

**Alleged Damages:** \$31,666.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #20-01072](#)

**Date Notice/Process Served:** 04/01/2020

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 01/19/2023

**Disposition Detail:** Smith is jointly and severally liable for and shall pay to Claimant the sum of \$31,666.00 in compensatory damages, is jointly and severally liable for and shall pay to Claimant interest on the aforementioned sum, and is jointly and severally liable for and shall pay to Claimant the sum of \$62,000 in attorneys' fees.

**Regulator Statement** This award has not been paid by or on behalf of Smith as of March 27, 2023.



## 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:** VESTAX SECURITIES CORPORATION

**Termination Type:** Discharged

**Termination Date:** 07/31/1997

**Allegations:** Not Provided  
(1) FAILURE TO GIVE NOTIFICATION TO EMPLOYER PRIOR TO ENGAGING IN THE SALE OF SECURITIES OUTSIDE THE SCOPE OF EMPLOYMENT, AND (2) FAILURE TO GIVE NOTIFICATION TO EMPLOYER PRIOR TO ENGAGING IN BUSINESS ACTIVITIES OUTSIDE THE SCOPE OF EMPLOYMENT.

**Product Type:**

**Other Product Types:**

**Broker Statement** FULL TERMINATION  
VESTAX SECURITIES FILED U-5 TERMINATION ON BEHALF OF DONALD SMITH IN 1997 FOR THE ABOVE REASONS IN ITEM NUMBER 7. THE NASD INITIATED A REVIEW OF THIS TERMINATION AND REQUESTED INFORMATION FROM DONALD SMITH IN MARCH OF 1998. DONALD SMITH PROVIDED ALL DOCUMENTATION IN HIS POSSESSION IN MAY AND JUNE OF 1998. DONALD SMITH BELIEVES THAT HE DISCLOSED HIS OUTSIDE BUSINESS ACTIVITIES IN 1995 TO VESTAX SECURITIES, HIS FORMER BROKER DEALER. HOWEVER, VESTAX SECURITIES STATES THEY DO NOT HAVE 1995 AUDIT INFORMATION IN THEIR FILES.



## End of Report

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