



IAPD Report

EDWARD LOUIS SHOBE

CRD# 1134702

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

EDWARD LOUIS SHOBE (CRD# 1134702)

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 **11/03/2025**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

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	CWM, LLC	155344	Baton Rouge, LA	03/13/2023 - 08/13/2025
IA	THE SHOBE FINANCIAL GROUP	114975	BATON ROUGE , LA	11/01/1984 - 05/11/2023
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	BATON ROUGE, LA	01/02/2009 - 11/03/2009

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	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 not currently registered as an Investment Adviser Representative.



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.

No information reported.



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	03/13/2023 - 08/13/2025	CWM, LLC	CRD# 155344	Baton Rouge, LA
IA	11/01/1984 - 05/11/2023	THE SHOBE FINANCIAL GROUP	CRD# 114975	BATON ROUGE , LA
IA	01/02/2009 - 11/03/2009	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	BATON ROUGE, LA
IA	06/20/2005 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	BATON ROUGE, LA

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
03/2023 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
03/2023 - Present	CWM, LLC DBA CARSON GROUP HOLDINGS	WEALTH ADVISOR	Y	BATON ROUGE, LA, United States
03/2023 - Present	CWM, LLC DBA CARSON PARTNERS - CRD # 155344	WEALTH ADVISOR	Y	BATON ROUGE, LA, United States
03/2023 - Present	CWM, LLC DBA CARSON WEALTH-THE SHOBE FINANCIALGROUP	WEALTH ADVISOR	Y	BATON ROUGE, LA, United States
11/1998 - Present	FINANCIAL BENEFITS, INC.	OFFICER - CEO	Y	BATON ROUGE, LA, United States
06/1983 - 05/2023	Shobe & Associates, Inc. DBA The Shobe Financial Group - CRD # 1	OWNER/INVESTMENT ADVISOR REPRESENTATIVE	Y	Baton Rouge, LA, United States
11/1998 - 03/2023	RAYMOND JAMES FINANCIAL SERVICES, INC.	Registered Representative	Y	BATON ROUGE, LA, 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.OTHER BUSINESS:FIXED INSURANCE WITH VARIOUS COMPANIES;INV REL:YES;ADDRESS:REG LOCATION;NATURE:FIXED INSURANCE;START:06/1964;HRS PER WEE2;TRADING HRS: 2;TITLE: INSURANCE



Registration & Employment History



OTHER BUSINESS ACTIVITIES

AGENT;DUTIES: SELLS LIFE, HEALTH, DISABILITY, ANNUITIES & LONG-TERM CARE;

2. OTHER BUSINESS: CWM, LLC DBA CARSOPARTNERS - CRD # 155344;INV REL:YES;ADDRESS: REG LOCATION; NATURE: SEC REG INVESTMENT ADVISORY FIRM THAT PROVIDES PORTFOLIO MANAGEMENT,FINANCIAL PLANNING, ESTATE PLANNING, & ADDITIONAL ADVISORY SERVICES;START: 03/2023;TITLE: WEALTH ADVISOR;HRS PER WEEK: 40;TRADING HRS: 32;DUTADVISORY SERVICES;

3. OTHER BUSINESS: ONE OAK SQUARE;INV REL: NO;ADDRESS: REGLOCATION;NATURE: PROPERTY OWNER ASSOCIATION;START: 02/1999;TITLE: SECRETARY & TREASURER;HRS PER WEEK: 2;TRADING HRS: 2;DUTIES: OVERSEES THEOPERATIONS, COMMUNICATIONS & FINANCES OF THE ASSOCIATION;

4. OTHER BUSINESS: SHOBE REALTY INVESTMENTS, LLC;INV REL: NO;ADDRESS: REGLOCATION;NATURE: PROPERTY MANAGEMENT;START: 07/1998;TITLE: MANAGING MEMBER;HRS PER WEEK: 2;TRADING HRS: 2;DUTIES: MANAGEMENT OF PROPERDAY-TO-DAY OPERATIONS;

5. OTHER BUSINESS: OHANA INVESTMENTS, LLC;INV REL: NO;ADDRESS: 13661 PERDIDO KEY DRIVE #1801, PENSACOLA, FL 32507;NATUCONDO RENTAL;START: 06/2003;TITLE: MANAGING MEMBER;HRS PER WEEK: LESS THAN 1;TRADING HRS: LESS THAN 1;DUTIES: COMPANY WAS SET UP TO RENT OA CONDO;

6. OTHER BUSINESS: OHANA II INVESTMENTS;INV REL: NO;ADDRESS: 8280 YMCA PLAZA DR BUILDING #6, BATON ROUGE, LA 70810;NATURE: PROPERTYMANAGEMENT;START: 04/2007;TITLE: OWNER;HRS PER WEEK: LESS THAN 1;TRADING HRS: LESS THAN 1;DUTIES: OVERSEE MANAGEMENT OF PROPERTY

;7. OTHERBUSINESS: CWM, LLC DBA CARSON WEALTH-THE SHOBE FINANCIAL GROUP;INV REL: YES;ADDRESS: REG LOCATION;NATURE: FINANCIAL SERVICES DBA;START:03/2023;TITLE: WEALTH ADVISOR HRS PER WEEK: 40;TRADING HOURS: 32;DUTIES: ADVISORY SERVICES, DAY-TO-DAY OPERATIONS, COACHING, MENTORING;

8.OTHER BUSINESS: CRIM-TOP, LLC;INV REL: NO; ADDRESS: REG LOCATION;NATURE: INVEST IN START-UP COMPANIES THAT ENCOURAGE ENTREPRENEURSHIP;STAR09/2014;TITLE: PARTNER;HRS PER WEEK: NONE;TRADING HRS: NONE;DUTIES: INVEST IN START-UP COMPANIES THAT ENCOURAGE ENTREPRENEURSHIP;

9. OTHERBUSINESS: FINANCIAL BENEFITS, INC.;INV REL: NO;ADDRESS: REG LOCATION;NATURE: OPERATIONAL BUSINESS FOR THE SHOBE FINANCIAL GROUP, RENTS OFFICSPACE, LEASES EQUIPMENT; START: 11/1998;TITLE: OFFICER-CEO;HRS PER WEEK: 10;TRADING HRS: 10;DUTIES: OVERALL MANAGEMENT OF COMPANY;

10. OTHERBUSINESS: SHOBE INVESTMENT SECURITIES, INC.;INV REL: NO;ADDRESS: REG LOCATION;NATURE OF BUSINESS: CREATED TO BECOME AN INDEPENDENT INVESTMENT ADVISOR;START DATE: 06/1987;POSITION/TITLE/RELATIONSHIP: OWNER - CEO APX NUMBER OF HOURS PER WEEK: NONE;APX NUMBER OF HOURS DURING TRADING HOURS: NONE; BRIEF DESCRIPTION OF DUTIES: I CREATED THIS COMPANY IN 1987 TO BECOME AN INDEPENDENT INVESTMENT ADVISOR. TODATE, IT HAS HAD NO ACTIVITY;

11. OTHER BUSINESS: SHOBE MANAGEMENT COMPANY;INV REL: NO;ADDRESS: REG LOCATION;NATURE: BUSINESS CONSULTING -PROVIDING CONSULTING ON BENEFITS, STAFF, ETC. (EXCLUDING SECURITIES);START: 09/2018;TITLE: MANAGING MEMBER;HRS PER WEEK: 1;TRADING HRS: 1;DUTOVERSEE OPERATIONS OF COMPANIES;

12. OTHER BUSINESS: OHANA INVESTMENT GROUP, LLC;INV REL: NO;ADDRESS: REG LOCATION;NATURE: INVESTMENTOPPORTUNITIES- COMPLETELY PASSIVE START: 06/2011;TITLE: MANAGING MEMBER;HRS PER WEEK: NONE;TRADING HRS: NONE;DUTIES: MAINTAIN BOOKS &OVERSEE TAX RETURN;

13. OTHER BUSINESS: CWM, , LLC DBA CARSON GROUP HOLDINGS;INV REL: Yes;ADDRESS: REG LOCATION;NATURE: DBA FOR FINANCIALSERVICES; SERVICES START: 03/2023;TITLE: WEALTH ADVISOR;HRS PER WEEK: 40;TRADING HRS: 32;DUTIES: ADVISORY SERVICES, MENTOR & COACH STAFF

14. NAME OF OTHER BUSINESS: OHANA & ASSOCIATES, INC. ; INVESTMENT RELATED: NO; ADDRESS: SAME AS REGISTERED LOCATION; NATURE OF BUSINESS: HOLDING COMPANY ; START DATE: 11/2023; POSITION/TITLE/RELATIONSHIP: CEO; APX # OF HRS PER WK: 2; APX # OF HRS DURING TRADING HRS: 2; DUTIES: HOLDING COMPANY;



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	1

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: KEOGLER, MORGAN & COMPANY, INC.

Allegations: MISREPRESENTATION; OMISSION OF FACTS;
ACCOUNT RELATED-NEGLIGENCE

Product Type:

Alleged Damages: \$400,881.55

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-01042

Date Notice/Process Served: 04/11/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/20/1997

Disposition Detail: CASE IS CLOSED, SETTLED
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT;
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS
WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; ACTUAL/COMPENSATORY
DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD
AMOUNT;
INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD



AMOUNT; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: KEOGLER, MORGAN & COMPANY, INC.

Allegations: BREACH OF FIDUCIARY DUTY, BREACH OF AGREEMENT, AND FRAUDULENT CONCEALMENT OF ACTIONS. I WAS EMPLOYED BY KEOGLER, MORGAN & CO DURING THIS TIME. ALLEGED DAMAGES \$400,881.55.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$400,881.55

Customer Complaint Information

Date Complaint Received: 04/11/1996

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/20/1997

Settlement Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 96-01042

Date Notice/Process Served: 04/11/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/20/1997

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Broker Statement THE CLAIMANTS DISMISSED THE ARBITRATION, WITHDRAWING ALL CLAIMS AGAINST ME. MY BROKER-DEALER KEOGLER MORGAN & CO TOOK CONTROL OF THE CLAIM AND MADE A BUSINESS DECISION TO SETTLE FOR EST. DEFENSE COSTS & AVOID FURTHER



EXPENSE. THROUGHOUT THIS PROCEEDING WE VIGOROUSLY DENIED ALL CLAIMS AS GROUNDLESS AND WERE PREPARED WITH DOCUMENTATION AND WITNESSES TO SQUELCH THE CLAIMS. SETTLED FOR \$50,000. THE ACTION STEMMED FROM ALLEGED LIMITED PARTNERSHIP INVESTMENTS MADE BY FORMER CLIENTS FROM 1986-91. THE CLIENTS MET ALL SUITABILITY STANDARDS, WERE PROVIDED WRITTEN DOCUMENTATION ABOUT THE INVESTMENTS, AND PERSONALLY APPROVED AND SUBSCRIBED TO THEM. VALUATIONS FOLLOWED INDUSTRY STANDARDS. CLAIM WAS GROSSLY MISLEADING LEAVING OUT SUCH RELEVANT FACTS AS 1) PARTNERSHIPS WERE LESS THAN 13% OF PORTFOLIO, 2) THEIR PRIMARY OBJECTIVE WAS TAX MAXIMIZATION 3) CLAIMANTS' MULTI-MILLION DOLLAR NET WORTH AND 4) THEIR USE OF OTHER FINANCIAL PROFESSIONALS TO MAINTAIN THEIR EXTENSIVE FINANCIAL HOLDINGS.



End of Report

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