User Guidance

www.adviserinfo.sec.gov

IAPD Report

PAUL ADRIEN BRULE

CRD# 1146079

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

PAUL ADRIEN BRULE (CRD# 1146079)

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 **10/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LPL FINANCIAL LLC	CRD# 6413	09/29/2025
B	LPL FINANCIAL LLC	CRD# 6413	09/30/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **12** 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	OSAIC WEALTH, INC.	23131	ALBUQUERQUE, NM	03/15/2024 - 10/01/2025
IA	OSAIC WEALTH, INC.	23131	ALBUQUERQUE, NM	03/15/2024 - 10/01/2025
IA	KESTRA ADVISORY SERVICES, LLC	283330	Albuquerque, NM	04/30/2018 - 03/15/2024

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
Criminal	1
Termination	1
Financial	1
Judgment/Lien	5

Report Summary

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 **12** 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	Invest. Co and Variable Contracts	Approved	09/30/2025
B	Arizona	Agent	Approved	09/30/2025
B	California	Agent	Approved	09/30/2025
B	Colorado	Agent	Approved	10/01/2025
B	Florida	Agent	Approved	09/30/2025
B	Georgia	Agent	Approved	09/30/2025
B	Kansas	Agent	Approved	09/30/2025
B	Nevada	Agent	Approved	09/30/2025
B	New Mexico	Agent	Approved	09/30/2025
IA	New Mexico	Investment Adviser Representative	Approved	09/30/2025
B	Tennessee	Agent	Approved	01/20/2026
B	Texas	Agent	Approved	09/30/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	09/29/2025

Qualifications

	Regulator	Registration	Status	Date
B	Utah	Agent	Approved	09/30/2025
B	Wyoming	Agent	Approved	09/30/2025

Branch Office Locations

LPL FINANCIAL LLC
Albuquerque, NM

LPL FINANCIAL LLC
ALBUQUERQUE, NM

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

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	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/23/1983

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/28/2001
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/08/1984

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
B	03/15/2024 - 10/01/2025	OSAIC WEALTH, INC.	CRD# 23131	ALBUQUERQUE, NM
IA	03/15/2024 - 10/01/2025	OSAIC WEALTH, INC.	CRD# 23131	ALBUQUERQUE, NM
IA	04/30/2018 - 03/15/2024	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	Albuquerque, NM
B	04/27/2018 - 03/15/2024	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	Albuquerque, NM
IA	05/10/2013 - 05/17/2018	J. W. COLE ADVISORS, INC.	CRD# 112294	ALBUQUERQUE, NM
B	05/10/2013 - 05/17/2018	J.W. COLE FINANCIAL, INC.	CRD# 124583	ALBUQUERQUE, NM
IA	07/20/2012 - 05/10/2013	FINANCIAL ADVISERS OF AMERICA, LLC	CRD# 142170	ALBUQUERQUE, NM
B	07/13/2012 - 05/10/2013	FINANCIAL ADVISERS OF AMERICA, LLC	CRD# 142170	ALBUQUERQUE, NM
IA	04/11/2005 - 06/21/2012	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	ALBUQUERQUE, NM
B	03/03/2005 - 06/21/2012	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	ALBUQUERQUE, NM
IA	02/10/2005 - 03/02/2005	MARTIN FINANCIAL ADVISORS	CRD# 115596	ALBUQUERQUE, NM
B	11/27/2000 - 03/02/2005	NATIONS FINANCIAL GROUP, INC.	CRD# 44181	CEDAR RAPIDS, IA
IA	12/31/2001 - 12/31/2004	NATIONS FINANCIAL GROUP, INC.	CRD# 44181	ALBUQUERQUE, NM
B	02/10/1997 - 11/27/2000	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ
B	05/15/1991 - 02/20/1997	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA

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	08/03/1989 - 10/17/1989	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	08/03/1989 - 10/17/1989	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	CRD# 680	NEWARK, NJ
B	03/07/1985 - 05/09/1989	PRINCOR FINANCIAL SERVICES CORPORATION	CRD# 1137	DES MOINES, IA
B	07/27/1983 - 03/11/1985	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
09/2025 - Present	LPL Financial LLC	Registered Representative	Y	Albuquerque, NM, United States
03/2024 - 09/2025	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE	Y	ALBUQUERQUE, NM, United States
04/2018 - 03/2024	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ALBAQUERQUE, NM, United States
04/2018 - 03/2024	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	Albaquerque, NM, United States
05/2013 - 04/2018	J. W. COLE ADVISORS, INC.	Mass Transfer	Y	TAMPA, FL, United States
05/2013 - 04/2018	J.W. COLE FINANCIAL, INC.	Mass Transfer	Y	ALBUQUERQUE, NM, United States
10/2010 - 12/2016	COLLEGE OF SOUTHERN NEVADA	ADJUNCT FACULTY / INSTRUCTOR	N	ALBUQUERQUE, NM, United States
03/1985 - 12/2016	BRULE & ASSOCIATES BENEFIT ADVISORS	AGENT / REP	Y	ALBEQUERQUE, NM, 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. 09/2025 - Brule Benefit Advisors - DBA for LPL Business (entity for LPL business) - Investment Related - 160 Hour(s)/Month - 8 Hour(s) During Trading - At Reported business location(s) - OBA Start Date: 9/29/2025

Registration & Employment History

OTHER BUSINESS ACTIVITIES

2. 09/2025 - Brule Benefit Advisors - Non-Variable Insurance - Investment Related - 5 Hour(s)/Month - 0 Hour(s) During Trading - Albuquerque, NM 87109 - OBA Start Date: 01/01/1997

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
Criminal	1
Termination	1
Financial	1
Judgment/Lien	5

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

Reporting Source:	Individual
Organization Name (if charge(s) were brought against an organization over which individual exercised control):	N/A
Court Details:	SECOND JUDICIAL DISTRICT COURT, COUNTY OF BERNALILLO, STATE OF NEW MEXICO. CASE NO. CRCR 95-01093, DA # 95-0988
Charge Date:	11/05/1994
Charge Details:	1. TWO PETTY MISDEMEANOR COUNTS, ASSAULT & BATTERY. CHARGES WERE CHANGED TO TWO FELONY COUNTS AND ONE MISDEMEANOR COUNT (FALSE IMPRISONMENT, THREATS-REPORTING, BATTERY) ON 4/25/1995. 2. FELONY AND MISDEMEANOR. 3. NOT CUILTY ON ALL COUNTS. 4. N/A.
Felony?	Yes
Current Status:	Final
Status Date:	08/19/1999
Disposition Details:	A. DISMISSED, CHARGES DROPPED B. AUGUST 19,1999 C. NONE D. N/A. E. N/A F. N/A G. N/A
Broker Statement	ON NOVEMBER 4, 1994, I WAS INVOLVED IN DOMESTIC DISPUTE WITH FORMER SPOUSE. ALLEGATIONS OF THREATS AND PHYSICAL CONTACT WERE MADE, AND I WAS CHARGED WITH MISDEMEANOR ASSAULT AND BATTERY TO WHICH I PLED "NOT GUILTY". CHARGES WERE DISMISSED BY

"NOLE PRESEQUI" JUST PRIOR TO EXPIRATION OF THE SIX-MONTH RULE. SUBSEQUENTLY, THE DA INCREASED THE CHARGES TO FELONIES, AND I WAS INDICTED IN 1995. THE CASE WAS DISMISSED BY DISTRICT COURT IN 1996 ON THE GROUNDS OF PROSECUTORIAL VINDICTIVENESS, AND DISMISSAL WAS UPHELD ON APPEAL BY STATE. CASE WAS REMANDED TO DISTRICT COURT BY NM SURPREME COURT IN 1999, AND THE DA DISMISSED THE CHARGES IN SEPTEMBER OF 1999.

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:	Firm
Firm Name:	UNITED PLANNERS FINANCIAL SERVICES
Termination Type:	Discharged
Termination Date:	06/21/2012
Allegations:	VIOLATED OUR FIRM AND FINRA'S POLICY TO DISCLOSURE TAX LIENS AS REQUIRED TO MAINTAIN FORM U4 TIMELY AND ACCURATELY.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA
Termination Type:	Discharged
Termination Date:	06/21/2012
Allegations:	VIOLATED THE FIRM'S AND FINRA'S POLICY TO DISCLOSE TAX LIENS AS REQUIRED TO MAINTAIN FORM U4 TIMELY AND ACCURATELY.
Product Type:	No Product

Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	09/29/2023
Organization Investment-Related?	
Action Pending?	No
Disposition:	Direct Payment Procedure
Disposition Date:	10/13/2023
If a compromise with creditor, provide:	
Name of Creditor:	NCB Management Services Inc. (Original Creditor: RISE Financial)
Original Amount Owed:	$6,253.02
Terms Reached with Creditor:	Negotiated settlement of $3,150
Amount Paid:	$3,150.00
SIPA (Securities Investor Protection Act)Trustee:	
Currently Open?	No
Date Direct Payment Initiated/Filed or Trustee Appointed:	10/13/2023

Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 5

Reporting Source:	Individual
Judgment/Lien Holder:	OMAN GENTRY & YNTEMA PA,
Judgment/Lien Amount:	$500.00
Judgment/Lien Type:	Civil
Date Filed with Court:	10/04/1994
Date Individual Learned:	08/29/2019
Type of Court:	State Court
Name of Court:	BERNALILLO METROPOLITAN COURT
Location of Court:	BERNALILLO, NM
Docket/Case #:	CV783094
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 5

Reporting Source:	Individual
Judgment/Lien Holder:	NOVARE COLLECTIONS INC
Judgment/Lien Amount:	$656.00
Judgment/Lien Type:	Civil
Date Filed with Court:	04/29/1997
Date Individual Learned:	08/29/2019
Type of Court:	State Court
Name of Court:	BERNALILLO METROPOLITAN COURT
Location of Court:	BERNALILLO, NM
Docket/Case #:	CV408897
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 5

Reporting Source:	Individual
Judgment/Lien Holder:	Taxation and Revenue Department of New Mexico
Judgment/Lien Amount:	$45,981.47
Judgment/Lien Type:	Tax
Date Filed with Court:	09/29/2016
Date Individual Learned:	09/29/2016
Type of Court:	State Court
Name of Court:	Bernalillo County Clerk

Location of Court:	Bernalillo County, New Mexico
Docket/Case #:	Lien No. 2142334
Judgment/Lien Outstanding?	Yes
Broker Statement	This lien is under a repayment plan.

Disclosure 4 of 5

Reporting Source:	Individual
Judgment/Lien Holder:	State of New Mexico
Judgment/Lien Amount:	$86,569.64
Judgment/Lien Type:	Tax
Date Filed with Court:	04/24/2012
Date Individual Learned:	01/05/2013
Type of Court:	State Court
Name of Court:	State of New Mexico
Location of Court:	State of New Mexico
Docket/Case #:	2012040826
Judgment/Lien Outstanding?	Yes
Broker Statement	This lien is under a repayment plan.

Disclosure 5 of 5

Reporting Source:	Individual
Judgment/Lien Holder:	NEW MEXICO TAXATION AND REVENUE DEPT
Judgment/Lien Amount:	$11,878.04
Judgment/Lien Type:	Tax
Date Filed with Court:	02/25/2015
Date Individual Learned:	03/09/2015
Type of Court:	COUNTY COURT
Name of Court:	BERNALILLO COUNTY COURT
Location of Court:	BERNALILLO COUNTY NEW MEXICO
Docket/Case #:	LIEN # 2199260
Judgment/Lien Outstanding?	Yes
Broker Statement	This lien is under a repayment plan.

End of Report

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