



IAPD Report

JAY ROBERT PENNEY

CRD# 1146552

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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

JAY ROBERT PENNEY (CRD# 1146552)

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 **05/28/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ENCOMPASS MORE ASSET MANAGEMENT LLC	CRD# 322382	08/25/2025
B	ENCOMPASS MORE INVESTMENTS, LLC	CRD# 318438	09/03/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	M. S. HOWELLS & CO.	104100	SCOTTSDALE, AZ	08/02/2018 - 08/19/2025
IA	ASHTON THOMAS PRIVATE WEALTH	153902	SCOTTSDALE, AZ	08/12/2016 - 08/19/2025
B	PEACHCAP SECURITIES, INC.	25590	Scottsdale, AZ	08/13/2016 - 08/20/2018

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 **8** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **ENCOMPASS MORE INVESTMENTS, LLC**
Main Address: 390 DIABLO ROAD
SUITE #100
DANVILLE, CA 94526
Firm ID#: 318438

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	09/03/2025
B	FINRA	General Securities Principal	Approved	09/03/2025
B	FINRA	General Securities Representative	Approved	09/03/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	09/03/2025
B	Arizona	Agent	Approved	09/04/2025
B	California	Agent	Approved	09/03/2025
B	Colorado	Agent	Approved	09/15/2025
B	Florida	Agent	Approved	05/28/2026
B	Hawaii	Agent	Approved	09/15/2025
B	Nevada	Agent	Approved	09/16/2025
B	Pennsylvania	Agent	Approved	09/16/2025
B	Virginia	Agent	Approved	09/16/2025

Branch Office Locations



Qualifications

Scottsdale, AZ

Employment 2 of 2

Firm Name: **ENCOMPASS MORE ASSET MANAGEMENT LLC**
Main Address: 390 DIABLO RD
SUITE 100
DANVILLE, CA 94526
Firm ID#: 322382

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	08/25/2025

Branch Office Locations

ENCOMPASS MORE ASSET MANAGEMENT LLC
Scottsdale, AZ




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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	06/04/2002

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/19/1987
 Direct Participation Programs Representative Examination (S22)	Series 22	09/09/1983
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/24/1983

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/12/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/29/1983

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Analyst

This representative holds or did hold **2** 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	08/02/2018 - 08/19/2025	M. S. HOWELLS & CO.	CRD# 104100	SCOTTSDALE, AZ
IA	08/12/2016 - 08/19/2025	ASHTON THOMAS PRIVATE WEALTH	CRD# 153902	SCOTTSDALE, AZ
B	08/13/2016 - 08/20/2018	PEACHCAP SECURITIES, INC.	CRD# 25590	Scottsdale, AZ
B	01/02/2009 - 08/16/2016	GENEOS WEALTH MANAGEMENT, INC.	CRD# 120894	SCOTTSDALE, AZ
IA	01/02/2009 - 08/16/2016	GENEOS WEALTH MANAGEMENT, INC.	CRD# 120894	SCOTTSDALE, AZ
IA	12/19/2006 - 01/07/2009	USF ADVISORS, LLC	CRD# 130569	HOUSTON, TX
B	12/15/2006 - 01/07/2009	USF SECURITIES, L.P.	CRD# 37942	SCOTTSDALE, AZ
IA	04/25/2000 - 12/20/2006	MULTI-FINANCIAL SECURITIES CORPORATION	CRD# 10299	SCOTTSDALE, AZ
B	03/31/2000 - 12/20/2006	MULTI-FINANCIAL SECURITIES CORPORATION	CRD# 10299	SCOTTSDALE, AZ
B	10/27/1987 - 04/03/2000	THE ADVISORS GROUP, INC.	CRD# 14035	BETHESDA, MD
B	09/03/1983 - 11/20/1987	CIGNA SECURITIES, INC.	CRD# 145	

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
08/2025 - Present	Encompass More Asset Management LLC	Investment Adviser Representative	Y	Danville, CA, United States
08/2025 - Present	Encompass More Investments, LLC	Registered Representative	Y	Danville, CA, United States
08/2018 - 08/2025	M.S. Howells & Co.	Registered Rep.	Y	Scottsdale, AZ, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2016 - 08/2025	Ashton Thomas Insurance Agency	Insurance Agent	N	Scottsdale, AZ, United States
08/2016 - 08/2025	Ashton Thomas Private Wealth, LLC	Investment Advisor Representative	Y	Scottsdale, AZ, United States
08/2016 - 07/2018	PeachcapSecurities, Inc.	Registered Representative	Y	Atlanta, GA, United States
04/2000 - 09/2016	Jay R. Penney, LLC	President	N	Scottsdale, AZ, United States
01/2009 - 08/2016	Geneos Wealth Management Inc.	Registered Representative/Investment Adviser Representative	Y	Scottsdale, AZ, 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) Encompass More Asset Management, LLC; Investment-related; 390 Diablo Road, Suite 100, Danville CA 94526; Registered Investment Advisor; Registered Representative; Start: 08/2025; Investment Advisory Services to Clients; 10 hrs./month devoted during trading hrs.; maintaining client relationships and supporting their investments and financial planning needs.
- 2) Jay R. Penney, L.L.C.; Not-Investment related; 5116 E. Wagoner Rd., Scottsdale AZ 85254; an S- Corporation; Owner 100%; Start: 04/2000; 4 hrs./devoted; 30 hrs. during trading hrs.; an S-Corporation through which I receive by business revenues, including advisory fees and commissions; Sole employee since 2016. The LLC collects all earned income, pays salary, and contributes to a qualified retirement plan. Each year, I file a corporate return; the S-Corp's net profit passes through to me, along with a W-2 for my salary. The business does not engage in activities outside my wealth management practice.



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:	MULTI-FINANCIAL SECURITIES CORP
Allegations:	CLIENT ALLEGES IN JANUARY 2001, THE REPRESENTATIVE FAILED TO ADEQUATELY EXPLAIN THE DETAILS OF THE RELIASTAR GROUP ANNUITY CONTRACT AT THE TIME OF PURCHASE IN THEIR 401(K) PLAN.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$41,830.47

Customer Complaint Information

Date Complaint Received:	09/09/2002
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/03/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT CLAIMS ARE COMPLETELY WITHOUT MERIT. UPON RESPONDING TO THE CLIENT'S ATTORNEY WITH DOCUMENTS CLEARLY REFUTING ALL ALLEGATIONS, THE CLIENT HAS NOT PURSUED ANY FURTHER CLAIM.

Disclosure 2 of 2



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MULTI-FINANCIAL SECURITIES CORPORATION

Allegations: CUSTOMER WAS A CLIENT OF MR. PENNEY'S FROM AUGUST 18, 1993, UNTIL APRIL 16, 2002. ON MARCH 28TH, 2000, IN A MEETING WITH CUSTOMER, MR. PENNEY PROVIDED CUSTOMER WITH A RECOMMENDATION AND PROPOSAL TO CHANGE ACCOUNT CUSTODIANS, AS WELL AS A RECOMMENDATION TO CUSTOMER THAT HIS INVESTMENT PORTFOLIO'S OVERALL ASSET ALLOCATION BE CHANGED FROM AN ALLOCATION COSISTING OF 60% STOCK MUTUAL FUNDS AND 40% BOND MUTUAL FUNDS, TO ONE THAT CONSISTED OF AN ALL-EQUITY ALLOCATION (100% STOCK MUTUAL FUNDS). AT THE TIME THE PROPOSAL WAS MADE, CUSTOMER AUTHORIZED THE CHANGE IN CUSTODIANS, AND SIGNED ACCOUNT ESTABLISHMENT FORMS WHICH INDICATED A PORTOLIO CONSISTING OF AN ALL-EQUITY (100% STOCK MUTUAL FUNDS) ALLOCATION. THE PORTFOLIO ALLOCATION CHANGE WAS IMPLIMENTED IN MARCH 2000. CUSTOMER RECEIVED CONFIRMATION OF THE CHANGE AT THE TIME THE ASSET TRANSFER AND REINVESTMENT OCCURED. HE ALSO RECEIVED MONTHLY STATEMENTS AND QUARTERLY REPORTS FROM THE CUSTODIAN OVER THE NEXT TWO YEARS. THESE STATEMENTS AND REPORTS CLEARLY INDICATED THAT 100% OF HIS PORTFOLIO WAS INVESTED IN STOCK MUTUAL FUNDS. SEVERAL FACE-TO-FACE MEETINGS TOOK PLACE DURING THE SUBSEQUENT TWO-YEAR PERIOD, MEETINGS DURING WHICH MR. PENNEY PROVIDED CUSTOMER (AND HIS PERSONAL ACCOUNTANT) WITH INVESTMENT PORTFOLIO UPDATES, EACH OF THEM SHOWING A PORTFOLIO CONSISTING OF 100% STOCK MUTUAL FUNDS. IN APRIL OF 2002, FOLLOWING TWO YEARS OF STEADY EQUITY MARKET DECLINES, CUSTOMER INFORMED MR. PENNEY THAT HE WAS, AND HAD BEEN UNAWARE THAT HIS PORTFOLIO CONSISTED ENTIRELY OF STOCK MUTUAL FUNDS, AND CLAIMED TO HAVE NEVER AUTHORIZED SUCH A CHANGE IN HIS INVESTMENT ALLOCATION. MR. PENNEY HAS REFUTED THESE CLAIMS, AND HAS PROVIDED COPIES OF STATEMENTS, CONFIRMATIONS, SIGNED INVESTMENT APPLICATIONS AND DOCUMENTATION OF THE PORTFOLIO UPDATE MEETINGS AS EVIDENCE TO SUPPORT HIS CLAIM THAT CUSTOMER WAS IN FACT AWARE OF THE CHANGES. THE COMPLAINT IS UNRESOLVED AS OF THE DATE OF THIS FILING.

Product Type: Mutual Fund(s)

Alleged Damages: \$65,508.27

Customer Complaint Information

Date Complaint Received: 04/29/2002

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/29/2004

Settlement Amount:

Individual Contribution Amount:



End of Report

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