



## IAPD Report

# RAY ALLEN SCHOONOVER

CRD# 1173483

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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

### RAY ALLEN SCHOONOVER (CRD# 1173483)

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 **02/08/2023**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA S2O CAPITAL MANAGEMENT	CRD# 164533	08/30/2012

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 BROKERSXPRESS LLC	127081	FORT WORTH, TX	06/01/2011 - 08/31/2012
IA BROKERSXPRESS LLC	127081	FORT WORTH, TX	06/01/2011 - 08/31/2012
IA OPPENHEIMER & CO. INC.	249	FORTH WORTH, TX	04/11/2007 - 06/08/2011

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	2
Customer Dispute	1
Financial	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **S2O CAPITAL MANAGEMENT**  
Main Address: STEAMBOAT SPRINGS, CO  
Firm ID#: 164533

	Regulator	Registration	Status	Date
IA	Colorado	Investment Adviser Representative	Approved	06/22/2022
IA	Texas	Investment Adviser Representative	Approved	08/30/2012

#### Branch Office Locations

**S2O CAPITAL MANAGEMENT**  
STEAMBOAT SPRINGS, CO








## 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, 1 general industry/product exam, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	09/21/2006
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	07/13/2006
 Municipal Securities Principal Examination (S53)	Series 53	05/31/2000
 Registered Options Principal Examination (S4)	Series 4	08/10/1999
 General Securities Principal Examination (S24)	Series 24	04/25/1995

#### General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7)	Series 7	09/17/1983

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/08/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/21/1983

### 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
B	06/01/2011 - 08/31/2012	BROKERSXPRESS LLC	CRD# 127081	FORT WORTH, TX
IA	06/01/2011 - 08/31/2012	BROKERSXPRESS LLC	CRD# 127081	FORT WORTH, TX
IA	04/11/2007 - 06/08/2011	OPPENHEIMER & CO. INC.	CRD# 249	FORTH WORTH, TX
B	03/30/2007 - 06/08/2011	OPPENHEIMER & CO. INC.	CRD# 249	FORTH WORTH, TX
IA	05/12/2006 - 04/04/2007	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	FRISCO, TX
B	05/05/2006 - 04/04/2007	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	FRISCO, TX
IA	01/24/1999 - 05/08/2006	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	FT. WORTH, TX
B	01/22/1999 - 05/08/2006	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	FT. WORTH, TX
B	01/01/1998 - 12/14/1998	NATIONSBANC INVESTMENTS, INC.	CRD# 16361	BOSTON, MA
B	08/13/1997 - 01/01/1998	NATIONSSECURITIES	CRD# 32542	
B	12/23/1996 - 08/13/1997	BOATMEN'S INVESTMENT SERVICES, INC.	CRD# 17533	ST. LOUIS, MO
B	09/13/1995 - 12/12/1996	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA
B	10/14/1993 - 05/26/1995	TRADESTAR INVESTMENTS, INC.	CRD# 14565	HOUSTON, TX
B	04/15/1993 - 08/17/1993	BANKERS TRANSACTION SERVICES, INC.	CRD# 10592	
B	07/23/1991 - 04/19/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	11/04/1983 - 07/23/1991	THE PRINCIPAL/EPPLER, GUERIN & TURNER, INC.	CRD# 260	DALLAS, TX



## Registration & Employment History

### 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
06/2012 - Present	S2O CAPITAL MANAGEMENT, INC.	PRESIDENT	Y	FORT WORTH, TX, 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.

No information reported.



## 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	2
Customer Dispute	1
Financial	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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Colorado
<b>Sanction(s) Sought:</b>	Undertaking Other: Stipulation and Consent
<b>Date Initiated:</b>	06/22/2022
<b>Docket/Case Number:</b>	2022-CDS-008
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	S2O Capital Management
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Schnoover and S2O transacted advisory business in Colorado since April 1, 2020 without being licensed in Colorado, in violation of ss 11-51-401(1.5), CRS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<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:** 06/22/2022  
**Sanctions Ordered:** Undertaking  
**Regulator Statement** S2O and Schoonover will be subject to conditions detailed in Licensing Order 2022-CDS-008 for a period of two years from the effective date of the Order, which includes a requirement that the firm engage a compliance consultant to provide special supervision and conduct a surprise examination, with the results to be submitted to the Division.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** Colorado  
**Sanction(s) Sought:** Undertaking  
Other: Stipulation and Consent  
**Date Initiated:** 06/22/2022  
**Docket/Case Number:** 2022-CDS-008  
**Employing firm when activity occurred which led to the regulatory action:** S2O Capital Management  
**Product Type:** No Product  
**Allegations:** Schoonover and S2O transacted advisory business in Colorado since April 1, 2020 without being licensed in Colorado, in violation of ss 11-51-401(1.5), CRS.  
**Current Status:** Final  
**Resolution:** Stipulation and Consent  
**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 06/22/2022  
**Sanctions Ordered:** Undertaking  
**Broker Statement** S2O and Schoonover will be subject to conditions detailed in Licensing Order 2022-CDS-008 for a period of one year from the effective date of the Order, which includes a requirement that the firm engage a compliance consultant to provide special supervision and conduct a surprise examination, with the results to be submitted to the Division.

#### Disclosure 2 of 2

**Reporting Source:** Firm  
**Regulatory Action Initiated By:** AMERICAN STOCK EXCHANGE  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 01/23/1989



**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** EPPLER, GUERIN AND TURNER, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** MISMARKING ORDER TICKETS TO AVOID REGULATION T MARGIN CALLS.

**Current Status:** Final

**Resolution:** Other

**Resolution Date:** 06/10/1991

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** ALTHOUGH THE ENFORCEMENT DEPT. OF THE ASE DETERMINED THAT MR. SCHOONOVER VIOLATED EXCHANGE RULE 345 (A)(4), NO DISCIPLINARY ACTION WAS TAKEN DUE TO THE SANCTION OF A 5 DAY SUSPENSION IMPOSED BY THE PRINCIPAL/EGT.

**Firm Statement** THE EXCHANGE'S INVESTIGATION REVEALED THAT ON 2 DATES, MR. SCHOONOVER INTENTIONALLY MISMARKED A TOTAL OF 5 OEX OPTIONS ORDER TICKETS, EITHER AS OPENING TRADES THAT WERE CLOSING OR CLOSING TRADES THAT WERE OPENING, IN ORDER TO AVOID REGULATION T MARGIN CALLS TOTALING OVER \$40,000. THE EXCHANGE DETERMINED THAT MR. SCHOONOVER'S CONDUCT WAS IN VIOLATION OF EXCHANGE RULE 345 (A)(4), BUT IT TOOK NO ADDITIONAL DISCIPLINARY ACTION BECAUSE OF THE 5 DAY SUSPENSION GIVEN BY THE PRINCIPAL/EGT.

**Reporting Source:** Individual

**Regulatory Action Initiated By:** EPPLER GUERIN & TURNER/AMERICAN STOCK EXCHANGE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 01/23/1989

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** EPPLER, GUERIN AND TURNER, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** MISMARKING ORDER TICKETS TO AVOID REGULATION T MARGIN CALLS.

**Current Status:** Final

**Resolution:** Other



<b>Resolution Date:</b>	06/10/1991
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	NO ACTION TAKEN BY INVESTIGATING SRO (ASE) THE ASE DETERMINED RULE 345(A)(4) OF THEIR EXCHANGE RULE WAS VIOLATED.
<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:** Individual

**Employing firm when activities occurred which led to the complaint:** OPPENHEIMER & CO. INC.

**Allegations:** AN AUTHORIZED PERSON ON THE ACCOUNT OF THE CLIENT ALLEGES THAT THE BROKER FAILED TO FOLLOW HER INSTRUCTIONS TO SELL THREE STOCKS IN OCTOBER 2008. NO DAMAGES ALLEGED, BUT BELIEVED TO BE OVER \$5000.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$5,000.00

### Customer Complaint Information

**Date Complaint Received:** 10/29/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/12/2008

**Settlement Amount:**

**Individual Contribution Amount:**



## 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:** Bankruptcy  
**Bankruptcy:** Chapter 13  
**Action Date:** 09/27/2019

#### Organization Investment-Related?

**Type of Court:** Federal Court  
**Name of Court:** Texas  
**Location of Court:** Fort Worth  
**Action Pending?** No  
**Disposition:** Dismissed  
**Disposition Date:** 09/27/2019

#### Amount Paid:

#### SIPA (Securities Investor Protection Act) Trustee:

**Currently Open?** No

#### Date Direct Payment Initiated/Filed or Trustee Appointed:

#### Broker Statement

Household income was reduced during an adverse circumstance. I filed chapter 13 to allow time to sell enough assets to pay creditors in full and without compromise.



## End of Report

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