



## IAPD Report

### DONALD LEE WELLS

CRD# 1217316

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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 WELLS (CRD# 1217316)

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 **01/29/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	REALTA INVESTMENT ADVISORS, INC	CRD# 134952	06/30/2023
B	REALTA EQUITIES, INC.	CRD# 23769	07/06/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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
IA	TITAN SECURITIES	131392	SEATTLE, WA	12/22/2017 - 06/30/2023
B	TITAN SECURITIES	131392	Mercer Island, WA	03/04/2010 - 06/30/2023
IA	KMS FINANCIAL SERVICES, INC	3866	SEATTLE, WA	10/07/2008 - 09/23/2009

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
Regulatory Event	1
Customer Dispute	3



## 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 3 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

#### Employment 1 of 2

Firm Name: **REALTA EQUITIES, INC.**

Main Address: 1201 N. ORANGE STREET  
SUITE 729  
WILMINGTON, DE 19801

Firm ID#: 23769

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	07/06/2023
B FINRA	Invest. Co and Variable Contracts	Approved	07/06/2023
B Idaho	Agent	Approved	08/31/2023
B Texas	Agent	Approved	07/13/2023
B Washington	Agent	Approved	07/06/2023

#### Branch Office Locations

**COASTAL EQUITIES, INC.**  
SEATTLE, WA

#### Employment 2 of 2

Firm Name: **REALTA INVESTMENT ADVISORS, INC**

Main Address: 1201 N. ORANGE STREET  
SUITE 729  
WILMINGTON, DE 19801

Firm ID#: 134952

Regulator	Registration	Status	Date
IA Washington	Investment Adviser Representative	Approved	06/30/2023

#### Branch Office Locations



## Qualifications

**REALTA INVESTMENT ADVISORS, INC**  
SEATTLE, WA



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

#### Principal/Supervisory Exams

Exam	Category	Date
 Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	10/04/1994

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/26/2010
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/03/1983

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/16/2007
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/12/1983

### 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
IA	12/22/2017 - 06/30/2023	TITAN SECURITIES	CRD# 131392	SEATTLE, WA
B	03/04/2010 - 06/30/2023	TITAN SECURITIES	CRD# 131392	Mercer Island, WA
IA	10/07/2008 - 09/23/2009	KMS FINANCIAL SERVICES, INC	CRD# 3866	SEATTLE, WA
B	10/07/2008 - 09/23/2009	KMS FINANCIAL SERVICES, INC.	CRD# 3866	SEATTLE, WA
IA	05/29/2007 - 10/13/2008	INVESTMENT ADVISORS INTERNATIONAL, INC.	CRD# 139233	OAK HARBOR, WA
B	04/12/2002 - 10/13/2008	WORLD GROUP SECURITIES, INC.	CRD# 114473	OAK HARBOR, WA
B	06/06/1994 - 04/12/2002	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA
B	04/14/1992 - 06/06/1994	INTERSECURITIES, INC.	CRD# 16164	PHILADELPHIA, PA
B	12/09/1983 - 04/12/1990	FIRST AMERICAN NATIONAL SECURITIES, INC.	CRD# 10111	DULUTH, GA

### 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
06/2023 - Present	REALTA EQUITIES, INC.	REGISTERED REPRESENTATIVE	Y	WILMINGTON, DE, United States
06/2023 - Present	REALTA INVESTMENT ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	WILMINGTON, DE, United States
05/1990 - Present	ALASKA AIRLINES	OTHER - FLIGHT ATTENDANT	N	SEATTLE, WA, United States
03/2010 - 06/2023	TITAN SECURITIES	REGISTERED REPRESENTATIVE	Y	DALLAS, TX, United States



## Registration & Employment History

### 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) INSURANCE SALES; FIXED, TERM OR EQUITY INDEX INSURANCE PRODUCTS; COMMISSIONS; 5 HOURS OR LESS PER WEEK SOME DURING NORMAL TRADINGHOURS. INSURANCE LICENSED SINCE 1981. 2) REALTA INVESTMENT ADVISORS, INC.; WILMINGTON, DE; INVESTMENT ADVISORY SERVICES, INVESTMENT ADVISOR REPRESENTATIVE; WWW.REALTAWEALTH.COM; COMPENSATION IN THE FOR OF FEES; 40 HOURS PER WEEK DURING NORMAL TRADING HOURS.. 3) ALASKA AIRLINES: SEATAC, WA; FLIGHTATTENDANT; COMPENSATION BASED ON TIME ON DUTY; 8 HOURS PER WEEK (1 FLIGHT PER WEEK) SOME DURING NORMAL TRADING HOURS.



## 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
Customer Dispute	3

### 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>	Washington
<b>Sanction(s) Sought:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
<b>Date Initiated:</b>	03/07/2016
<b>Docket/Case Number:</b>	S-14-1603-15-SC01 S-14-1603-16-CO03
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	Viatical Settlement
<b>Allegations:</b>	S-14-1603-15-SC01 -On March 7, 2016, the Securities Division entered a Statement of Charges and Notice of Intent to Enter Order to Cease and Desist against Life Partners, Inc. (LPI); Life Partners Holdings, Inc.; Brian Pardo, R. Scott Peden; David Barr; James Billington (Billington); Kim Butler (Butler); Gary Cassill (Cassill); Michael Chapman (Chapman); Tomas Delos Santos (Delos Santos); Neal Inscoe (Inscoe); John Ley (Ley); William Meyer (Meyer); Steven Minnich (Minnich); Tim Watters (Watters); Don Wells (Wells); Alliance of Professionals for Business, Inc. (APB); NW Retirement Solutions LLC (NW Retirement Solutions); NW Safe Retirement LLC (NW Safe Retirement); Partners Portfolio Solutions, Inc. (PPS); and Strategic Insurance Services, LLC (SIS) (collectively "Respondents").

In the Statement of Charges, the Securities Division alleges that the Respondents



violated the Securities Act of Washington through the offer and sale of approximately \$17 million of Life Partners, Inc. life settlements to Washington residents from 2009 to 2014. Specifically, the Statement of Charges alleges that the Respondents violated RCW 21.20.010, the antifraud provision of the Securities Act, by misrepresenting or failing to disclose material information in connection with the sale of LPI life settlements. The Statement of Charges further alleges that the Respondents violated RCW 21.20.140, the unregistered securities provision of the Securities Act by selling unregistered securities. Finally, the Statement of Charges alleges that Billington, Butler, Cassill, Chapman, Delos Santos, Inscoe, Ley, Meyer, Minich, Watters, Wells, APB, NW Retirement Solutions, NW Safe Retirement, PPS, and SIS violated RCW 21.20.040 by selling LPI life settlements while unregistered as a securities salesperson or broker-dealer in Washington. The Statement of Charges gives notice of the Securities Division's intent to enter an Order to Cease and Desist. Respondents have a right to request a hearing on the Statement of Charges.

<b>Current Status:</b>	Final
<b>Resolution:</b>	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
<b>Resolution Date:</b>	08/02/2016
<b>Sanctions Ordered:</b>	Cease and Desist Other: Fines \$2450 Costs \$250
<b>Monetary Sanction 1 of 2</b>	
<b>Monetary Related Sanction:</b>	Monetary Penalty other than Fines
<b>Total Amount:</b>	\$250.00
<b>Portion Levied against individual:</b>	\$250.00
<b>Payment Plan:</b>	No
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	08/02/2016
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Monetary Sanction 2 of 2</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$2,450.00
<b>Portion Levied against individual:</b>	\$2,450.00
<b>Payment Plan:</b>	No
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	08/02/2016



**Was any portion of penalty waived?**

No

**Amount Waived:**

**Regulator Statement**

S-14-1603-16-CO03

On August 2, 2016, the Securities Division entered into a Consent Order with Respondent Donald Wells. The Securities Division previously entered a Statement of Charges against Wells and various other respondents on March 7, 2016.

In the Statement of Charges, the Securities Division alleged that Wells violated the securities registration, securities salesperson, and antifraud provisions of the Securities Act of Washington in the offer and sale of Life Partners, Inc. life settlements. Without admitting or denying the Securities Division's allegations, Wells agreed to cease and desist from violating the Securities Act of Washington, to pay a fine of \$2,450, and to pay investigative costs of \$250. Wells waived his right to a hearing and judicial review of this matter.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** State of Washington

**Sanction(s) Sought:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 03/07/2016

**Docket/Case Number:** S-14-1603-16-SC01

**Employing firm when activity occurred which led to the regulatory action:** Titan Securities

**Product Type:** Viatical Settlement

**Allegations:** S-14-1603-15-SC01 -On March 7, 2016, the Securities Division entered a Statement of Charges and Notice of Intent to Enter Order to Cease and Desist against Life Partners, Inc. (LPI); Life Partners Holdings, Inc.; Brian Pardo, R. Scott Peden; David Barr; James Billington (Billington); Kim Butler (Butler); Gary Cassill (Cassill); Michael Chapman (Chapman); Tomas Delos Santos (Delos Santos); Neal Inscoe (Inscoe); John Ley (Ley); William Meyer (Meyer); Steven Minnich (Minnich); Tim Watters (Watters); Don Wells (Wells); Alliance of Professionals for Business, Inc. (APB); NW Retirement Solutions LLC (NW Retirement Solutions); NW Safe Retirement LLC (NW Safe Retirement); Partners Portfolio Solutions, Inc. (PPS); and Strategic Insurance Services, LLC (SIS) (collectively "Respondents"). In the Statement of Charges, the Securities Division alleges that the Respondents violated the Securities Act of Washington through the offer and sale of approximately \$17 million of Life Partners, Inc. life settlements to Washington residents from 2009 to 2014. Specifically, the Statement of Charges alleges that the Respondents violated RCW 21.20.010, the antifraud provision of the Securities Act, by misrepresenting or failing to disclose material information in connection with the sale of LPI life settlements. The Statement of Charges further alleges that the Respondents violated RCW 21.20.140, the unregistered securities provision of the Securities Act by selling unregistered securities. Finally, the Statement of Charges alleges that Billington, Butler, Cassill, Chapman, Delos Santos, Inscoe, Ley, Meyer, Minnich, Watters, Wells, APB, NW Retirement Solutions, NW Safe Retirement, PPS, and SIS violated RCW 21.20.040 by selling LPI life settlements while unregistered as a securities salesperson or broker-dealer in Washington. The Statement of Charges gives notice of the Securities Division's intent to enter an



Order to Cease and Desist. Respondents have a right to request a hearing on the Statement of Charges.

**Current Status:** Final

**Resolution:** Consent

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 08/02/2016

**Sanctions Ordered:**  
Cease and Desist  
Monetary Penalty other than Fines  
Other: Fines \$2450 Costs \$250

#### **Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$250.00

**Portion Levied against individual:** \$250.00

**Payment Plan:** No

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 08/02/2016

**Was any portion of penalty waived?** No

#### **Amount Waived:**

#### **Monetary Sanction 2 of 2**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$2,450.00

**Portion Levied against individual:** \$2,450.00

**Payment Plan:** no

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 08/02/2016

**Was any portion of penalty waived?** No

#### **Amount Waived:**

#### **Broker Statement**

This was in regards to a life settlement product that several clients invested in primarily between 2009 and 2011. As of 2018, not one of these clients have complained about this investment or lost money.



## 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	TITAN SECURITIES
<b>Allegations:</b>	Claimant alleges unsuitable investments.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$170,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

**Date Complaint Received:** 10/31/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	TITAN SECURITIES
<b>Allegations:</b>	PER STATEMENT OF CLAIM - REPRESENTATIVE RECOMMENDED UNSUITABLE INVESTMENTS.
<b>Product Type:</b>	Other: Alternative Investments
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant claims varied damages.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes



**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 22-00434  
**Filing date of arbitration/CFTC reparation or civil litigation:** 03/01/2022

### Customer Complaint Information

**Date Complaint Received:** 03/07/2022  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 05/01/2023  
**Settlement Amount:** \$90,000.00  
**Individual Contribution Amount:** \$45,000.00

### Disclosure 3 of 3

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WMA SECURITIES, INC.  
**Allegations:** CLIENT ALLEGES THAT THE REPRESENTATIVE MISREPRESENTED THE COSTS ASSOCIATED WITH THE VARIABLE UNIVERSAL LIFE INSURANCE POLICY ISSUED NOVEMBER 1, 2000. CLIENT IS REQUESTING A REFUND OF PREMIUMS PAID.

**Product Type:** Insurance  
**Alleged Damages:** \$14,398.00

### Customer Complaint Information

**Date Complaint Received:** 10/23/2003  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 11/05/2003  
**Settlement Amount:**  
**Individual Contribution Amount:**



## End of Report

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