



IAPD Report

RICHARD HALL LEIST

CRD# 1220798

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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

RICHARD HALL LEIST (CRD# 1220798)

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 **12/23/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	09/20/2019
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	CETERA ADVISOR NETWORKS LLC	13572	EL SEGUNDO, CA	05/20/2021 - 06/29/2023
IA	SUMMIT FINANCIAL GROUP INC	109485	GRANDVILLE, MI	09/11/2012 - 05/20/2021
B	SUMMIT BROKERAGE SERVICES, INC.	34643	GRANDVILLE, MI	09/04/2012 - 09/20/2019

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



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

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	09/20/2019
B FINRA	General Securities Sales Supervisor	Approved	09/20/2019
B Florida	Agent	Approved	09/23/2019
B Georgia	Agent	Approved	09/20/2019
B Idaho	Agent	Approved	09/20/2019
B Indiana	Agent	Approved	09/20/2019
B Maryland	Agent	Approved	09/20/2019
B Michigan	Agent	Approved	09/20/2019
B Mississippi	Agent	Approved	09/20/2019
B Pennsylvania	Agent	Approved	09/20/2019
B Washington	Agent	Approved	04/23/2024

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
4120 CHICAGO DR SW
STE 4




Qualifications

GRANDVILLE, MI 49418

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

Regulator	Registration	Status	Date
 Michigan	Investment Adviser Representative	Approved	06/29/2023

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
4120 CHICAGO DR SW
STE 4
GRANDVILLE, MI 49418



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 3 principal/supervisory exams, 2 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	07/05/1990

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	12/17/1983

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	01/22/2008
Uniform Combined State Law Examination (S66)	Series 66	08/27/2004
Uniform Securities Agent State Law Examination (S63)	Series 63	12/30/1983

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	05/20/2021 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	EL SEGUNDO, CA
IA	09/11/2012 - 05/20/2021	SUMMIT FINANCIAL GROUP INC	CRD# 109485	GRANDVILLE, MI
B	09/04/2012 - 09/20/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	GRANDVILLE, MI
IA	06/10/2008 - 09/07/2012	OPPENHEIMER & CO. INC.	CRD# 249	KALAMAZOO, MI
B	11/22/2005 - 09/07/2012	OPPENHEIMER & CO. INC.	CRD# 249	KALAMAZOO, MI
B	01/31/2002 - 12/02/2005	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	MILWAUKEE, WI
B	01/01/2002 - 01/31/2002	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	MILWAUKEE, WI
B	11/28/2001 - 01/01/2002	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	MILWAUKEE, WI
B	05/14/1990 - 12/07/2001	MCDONALD INVESTMENTS INC.	CRD# 566	CLEVELAND, OH
B	08/25/1989 - 05/23/1990	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	08/26/1987 - 08/25/1989	THOMSON MCKINNON SECURITIES INC.	CRD# 829	NEW YORK, NY
B	12/22/1983 - 09/10/1987	E. F. HUTTON & COMPANY INC	CRD# 235	

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	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
09/2019 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
08/2012 - 05/2021	SUMMIT FINANCIAL GROUP INC	INVESTMENT ADVISER REPRESENTATIVE	Y	GRANDVILLE, MI, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2012 - 09/2019	SUMMIT BROKERAGE SERVICES	REGISTERED REPRESENTATIVE	Y	GRANDVILLE, MI, 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) NAME OF OTHER BUSINESS: SUMMIT FINANCIAL NETWORKS;
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: FINANCIAL SERVICES;
 START DATE: 05/2021;
 POSITION/TITLE/RELATIONSHIP: FINANCIAL PROFESSIONAL;
 APX NUMBER OF HOURS PER WEEK: 40;
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5;
 BRIEF DESCRIPTION OF DUTIES: DBA FOR FINANCIAL SERVICES;

2) NAME OF OTHER BUSINESS: SHORELINE CHRIST FELLOWSHIP;
 INVESTMENT RELATED: NO;
 ADDRESS: 209 EAST ELLIS ROAD, MUSKEGON, MI 49444;
 NATURE OF BUSINESS: BOARD;
 START DATE: 12/2025;
 POSITION/TITLE/RELATIONSHIP: ELECTED BOARD MEMBER;
 APX NUMBER OF HOURS PER WEEK: 1;
 APX NUMBER OF HOURS DURING TRADING HOURS: 0;
 BRIEF DESCRIPTION OF DUTIES: FUTURE PLANNING, ADVISING THE HEAD PASTOR, MAINTENANCE PLANNING FOR THE BUILDING;



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

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

Reporting Source: Regulator

Regulatory Action Initiated By: OHIO

Sanction(s) Sought: Denial

Other Sanction(s) Sought:

Date Initiated: 01/20/2006

Docket/Case Number: 06-008

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

Product Type: Other

Other Product Type(s):

Allegations: ON JANUARY 20, 2006, THE OHIO DIVISION OF SECURITIES ISSUED A NOTICE OF INTENT TO DENY APPLICATION FOR SECURITIES SALESPERSON LICENSE AGAINST RICHARD LEIST ("APPLICANT"). THE DIVISION ALLEGED THAT APPLICANT LACKED GOOD BUSINESS REPUTE AS THE RESULT OF THE NYSE STIPULATION AND CONSENT TO PENALTY ISSUED AGAINST APPLICANT IN 2003. THE NYSE FOUND THAT APPLICANT VIOLATED EXCHANGE RULE 342 BY FAILING TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF ORDER HANDLING PROCEDURES IN HIS MEMBER FIRM'S BRANCH OFFICE, WHICH RESULTED IN IMPROPER POST-EXECUTION ALLOCATIONS OF SHARES TO CUSTOMERS' ACCOUNTS, AND BOOKS AND RECORDS VIOLATIONS. APPLICANT WAS CENSURED, FINED



\$25,000, AND SUBJECT TO A SUPERVISORY BAR FOR THREE MONTHS. APPLICANT REQUESTED AND RECEIVED AN ADMINISTRATIVE HEARING BEFORE A HEARING OFFICER. THE HEARING WAS HELD MAY 9, 2006. AFTER REVIEWING ALL THE EVIDENCE SUBMITTED, THE HEARING OFFICER ISSUED HER REPORT AND RECOMMENDATION, CONCLUDING THAT APPLICANT LACKED GOOD BUSINESS REPUTE AND RECOMMENDING DENIAL OF THE APPLICANT'S LICENSE.

Current Status: Final

Resolution: Order

Resolution Date: 08/23/2006

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered: DENIAL OF MR. LEIST'S OHIO SECURITIES SALESPERSON LICENSE APPLICATION.

Sanction Details: ON AUGUST 23, 2006, THE ACTING COMMISSIONER OF SECURITIES ACCEPTED THE HEARING OFFICER'S RECOMMENDATION OF DENIAL, AND ISSUED ORDER NO. 06-189, FINAL ORDER DENYING APPLICATION FOR SECURITIES SALESPERSON LICENSE AGAINST MR. LEIST.

Reporting Source: Individual

Regulatory Action Initiated By: OHIO DIVISION OF SECURITIES

Sanction(s) Sought: Denial

Other Sanction(s) Sought:

Date Initiated: 01/20/2006

Docket/Case Number: 06-008

Employing firm when activity occurred which led to the regulatory action: OPPENHEIMER & CO. INC.

Product Type: No Product

Other Product Type(s):

Allegations: MR. LEIST APPLIED FOR REGISTRATION WITH THE OHIO DIVISION OF SECURITIES AND WAS NOTIFIED ON 1/20/06 OF THE DIVISION'S INTENT TO DENY HIS APPLICATION. THIS DENIAL WAS BASED ON MR. LEIST'S CONDUCT AT A PREVIOUS FIRM. HE REQUESTED A HEARING BEFORE A HEARING OFFICER WHICH WAS HELD ON 5/9/06. THE HEARING OFFICER RECOMMENDED THE DENIAL OF MR. LEIST'S APPLICATION.

Current Status: Final

Resolution: Order

Resolution Date: 08/23/2006

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: ON AUGUST 23, 2006 THE COMMISSIONER OF SECURITIES ACCEPTED THE HEARING OFFICER'S RECOMMENDATION OF DENIAL.



Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/13/2003

Docket/Case Number: HPD# 03-150

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

Product Type: Other

Other Product Type(s):

Allegations: **06/13/2003** STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENTED TO FINDINGS: WITHOUT ADMITTING OR DENYING GUILT, LEIST CONSENTED TO FINDINGS THAT HE: VIOLATED EXCHANGE RULE 342 BY FAILING TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF ORDER HANDLING PROCEDURES IN HIS MEMBER ORGANIZATION EMPLOYER'S GRAND RAPIDS, MICHIGAN BRANCH OFFICE, WHICH RESULTED IN IMPROPER POST-EXECUTION ALLOCATIONS OF SHARES TO CUSTOMER ACCOUNTS AND BOOKS AND RECORDS VIOLATIONS.

Current Status: Final

Resolution: Decision

Resolution Date: 09/05/2003

Sanctions Ordered: Bar
Censure
Monetary/Fine \$25,000.00

Other Sanctions Ordered:

Sanction Details: **08/05/2003** DECISION HPD 03-150 ISSUED BY NYSE HEARING PANEL. DECISION: 1. VIOLATED EXCHANGE RULE 342 BY FAILING TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF ORDER HANDLING PROCEDURES IN HIS MEMBER ORGANIZATION'S GRAND RAPIDS, MICHIGAN BRANCH OFFICE, WHICH RESULTED IN IMPROPER POST-EXECUTION ALLOCATIONS OF SHARES TO CUSTOMER ACCOUNTS AND BOOKS AND RECORDS VIOLATIONS. PENALTY: THE IMPOSITION BY THE EXCHANGE OF THE PENALTY OF A CENSURE, A THREE MONTH SUPERVISORY BAR, AND A FINE OF \$25,000.

Regulator Statement **09/05/2003** THE DECISION IS NOW FINAL AND EFFECTIVE IMMEDIATELY. CONTACT:EVELYN PENA 212-656-5211.

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Reporting Source: Individual



Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE, INC.
Sanction(s) Sought:	Bar
Other Sanction(s) Sought:	CENSURE AND FINE
Date Initiated:	06/13/2003
Docket/Case Number:	HPD# 03-150
Employing firm when activity occurred which led to the regulatory action:	MCDONALD INVESTMENTS, INC.
Product Type:	Other
Other Product Type(s):	
Allegations:	WITHOUT ADMITTING OR DENYING GUILT, MR. LEIST CONSENTED TO FINDINGS THAT HE VIOLATED EXCHANGE RULE 342 BY FAILING TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF ORDER HANDLING PROCEDURES AT MCDONALD INVESTMENTS.
Current Status:	Final
Resolution:	Stipulation and Consent
Resolution Date:	09/05/2003
Sanctions Ordered:	Bar Censure Monetary/Fine \$25,000.00
Other Sanctions Ordered:	
Sanction Details:	DECISION BY HPD 03-150 ISSUED BY NYSE HEARING PANEL: CONSENT TO CENSURE, THREE MONTH SUPERVISORY BAR, AND \$25,000 FINE.



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:	SUMMIT BROKERAGE SERVICES
Allegations:	IMPROPER HANDLING OF REQUIRED MINIMUM DISTRIBUTION FOR 2012
Product Type:	No Product
Alleged Damages:	\$5,856.48
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	04/04/2013
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	02/26/2015
Settlement Amount:	
Individual Contribution Amount:	



End of Report

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