User Guidance

www.adviserinfo.sec.gov

IAPD Report

DEBBIE LEEMCKENNA CAVANAUGH

CRD# 1268420

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

DEBBIE LEEMCKENNA CAVANAUGH (CRD# 1268420)

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 **07/09/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	02/05/2020
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	02/06/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	INDEPENDENT FINANCIAL GROUP, LLC	7717	COTO DE CAZA, CA	06/04/2014 - 02/05/2020
B	INDEPENDENT FINANCIAL GROUP, LLC	7717	COTO DE CAZA, CA	11/04/2013 - 02/05/2020
B	SECURITIES AMERICA, INC.	10205	COTA DE CAZA, CA	04/11/1997 - 11/06/2013

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

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	Financial and Operations Principal	Approved	02/05/2020
B	FINRA	General Securities Principal	Approved	02/05/2020
B	FINRA	General Securities Representative	Approved	02/05/2020
B	FINRA	Invest. Co and Variable Contracts	Approved	02/05/2020
B	FINRA	Investment Co./Variable Contracts Prin	Approved	02/05/2020
B	Arizona	Agent	Approved	02/05/2020
IA	Arizona	Investment Adviser Representative	Approved	02/06/2020
B	California	Agent	Approved	02/05/2020
IA	California	Investment Adviser Representative	Approved	02/06/2020
B	Delaware	Agent	Approved	01/26/2021
B	Florida	Agent	Approved	05/26/2023
B	Hawaii	Agent	Approved	05/13/2020
IA	Hawaii	Investment Adviser Representative	Approved	05/13/2020

Qualifications

	Regulator	Registration	Status	Date
B	Indiana	Agent	Approved	02/05/2020
IA	Indiana	Investment Adviser Representative	Approved	02/06/2020
B	Massachusetts	Agent	Approved	01/11/2022
B	Michigan	Agent	Approved	07/21/2025
B	Montana	Agent	Approved	02/05/2020
IA	Montana	Investment Adviser Representative	Approved	02/10/2020
B	Nevada	Agent	Approved	02/13/2020
IA	Nevada	Investment Adviser Representative	Approved	02/13/2020
B	Washington	Agent	Approved	02/05/2020
IA	Washington	Investment Adviser Representative	Approved	02/07/2020

Branch Office Locations

CENTAURUS FINANCIAL, INC.
KALISPELL, MT

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	12/09/1993
B	Financial and Operations Principal Examination (S27)	Series 27	06/10/1993
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	08/13/1991

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	11/29/1993
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/15/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/03/2014
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/15/1984

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
IA	06/04/2014 - 02/05/2020	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	COTO DE CAZA, CA
B	11/04/2013 - 02/05/2020	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	COTO DE CAZA, CA
B	04/11/1997 - 11/06/2013	SECURITIES AMERICA, INC.	CRD# 10205	COTA DE CAZA, CA
B	04/12/1995 - 04/10/1997	MARINER FINANCIAL SERVICES, INC.	CRD# 8292	LARGO, FL
B	12/22/1992 - 10/09/1995	APOGEE FINANCIAL GROUP	CRD# 30631	LAGUNA HILLS, CA
B	12/11/1990 - 12/16/1992	MAIN STREET MANAGEMENT COMPANY	CRD# 547	BOSTON, MA
B	03/27/1989 - 01/28/1991	GAF FINANCIAL AND INSURANCE SERVICES	CRD# 14123	
B	09/21/1987 - 01/22/1991	PAMCO SECURITIES AND INSURANCE SERVICES	CRD# 11028	
B	02/25/1987 - 09/22/1987	INA SECURITY CORPORATION	CRD# 422	
B	06/18/1984 - 02/03/1987	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	
B	10/15/1985 - 12/24/1986	IDS FINANCIAL SERVICES INC.	CRD# 6320	

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
02/2020 - Present	CENTAURUS FINANCIAL INC.	REGISTERED REPRESENTATIVE	Y	ANAHEIM, CA, United States
12/1991 - Present	WEST COAST FINANCIAL & INSURANCE SERVICES INC.	VICE PRESIDENT	Y	LAGUNA NIGUEL, CA, United States
11/2013 - 01/2020	INDEPENDENT FINANCIAL GROUP	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, 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.

Big Sky Advisors, non-investment related, 275 Triple Creek Drive, Kalispell, MT 59901, DBA for branding purposes, president, since 4/14/2022.

MONTANA BAR FAIRIES
POSITION: Board Member NATURE: Non-profit organization that is attempting to bring public awareness to the hazards of driving while under the influence. This is achieved through participating in parades and booths at local events. The goal is to achieve not only public awareness, but legislative changes. INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 02/17/2025
ADDRESS: Kalispell MT 59901, United States
DESCRIPTION: Board member of a 501(3)(c). Participating in public awareness events regarding the hazards of driving while under the influence.

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	2

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

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	02/07/2025
Docket/Case Number:	3-22451
Employing firm when activity occurred which led to the regulatory action:	CENTAURUS FINANCIAL, INC.
Product Type:	Other: Corporate bonds
Allegations:	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Centaurus Financial, Inc. ("Centaurus"), Debbie M. Cavanaugh ("Cavanaugh"), Michael Y. Hamilton ("Hamilton"), Dana Matthew Hawkins ("Hawkins"), and Timothy N. Tremblay ("Tremblay") (collectively, the "Respondents"). In anticipation of the institution of these proceedings, Respondents have submitted Offers of Settlement ("Offers") which the Commission has determined to accept. On the basis of this Order and Respondents' Offers, the Commission finds that: Between June 30, 2020, the compliance date for Regulation Best Interest ("Regulation BI"), and approximately April 16, 2021 (the "Relevant Period"), Respondents did not comply with Regulation BI in connection with their recommendations of corporate bonds called "L Bonds" offered by GWG Holdings, Inc. ("GWG") to certain retail customers. According to GWG's disclosures during the Relevant Period: (a) L Bond investments involved a high degree of risk, including the risk of losing an investor's entire investment; (b) L Bond investments may be considered speculative; (c) L

	Bond investments were only suitable for investors with substantial financial resources and no need for liquidity in the investment; and (d) GWG may use a portion of the L Bond proceeds to repay existing L Bond holders. Despite these disclosures, Centaurus and its registered representatives - Respondents Cavanaugh, Hamilton, Hawkins and Tremblay, recommended the purchase of L Bonds to 18 retail customers for whom Respondents did not have a reasonable basis to believe that the recommendations were in those customers' best interest based on those customers' investment profiles and the potential risks, rewards, and costs associated with the L Bonds. As a result, Centaurus, Cavanaugh, Hamilton, Hawkins and Tremblay did not comply with the Customer-Specific Prong of Regulation BI's Care Obligation found in Exchange Act Rule 15l-1(a)(2)(ii)(B). Centaurus also did not reasonably enforce its own written policies and procedures requiring personnel to take training related to Regulation BI and training related to a 2020 Offering of GWG L Bonds. As a result, Centaurus did not comply with Regulation BI's Compliance Obligation found in Exchange Act Rule 15l-1(a)(2)(iv). By not complying with these Regulation BI component obligations, the Respondents each willfully violated Regulation BI's General Obligation found in Exchange Act Rule 15l-1(a)(1).
Current Status:	Final
Resolution:	Order
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:	02/07/2025
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Monetary Penalty other than Fines
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	Yes
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	Yes

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	No
(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	No
Monetary Sanction 1 of 3	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$12,500.00
Portion Levied against individual:	$12,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 3	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$1,196.87
Portion Levied against individual:	$1,196.87

Payment Plan:	Prejudgment interest
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 3 of 3	
Monetary Related Sanction:	Disgorgement
Total Amount:	$4,883.56
Portion Levied against individual:	$4,883.56
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondents' Offers. Accordingly, pursuant to Sections 15(b) and 21C of the Exchange Act as to Respondents Centaurus, Cavanaugh, Hamilton, Hawkins, and Tremblay, it is hereby ordered that: Respondents Cavanaugh cease and desist from committing or causing any violations and any future violations of Rule 15l-1(a)(1) under the Exchange Act; is censured; and shall pay disgorgement of $4,883.56, prejudgment interest of $1,196.87, and a civil money penalty of $12,500 within 15 days after the entry of this Order, and consistent with the instructions provided in the settlement.

Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Bar Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Disgorgement
Date Initiated:	08/24/2023
Docket/Case Number:	C-08829
Employing firm when activity occurred which led to the regulatory action:	Centaurus Financial, Inc.
Product Type:	Debt-Corporate
Allegations:	The SEC alleges the Registered Representative potentially violated Rule 151-1(a) of the Securities Exchange Act of 1934, known as Regulation Best Interest, by failing to comply with the Care Obligation found in Rule 151-1(a)(2)(ii).
Current Status:	Final

Resolution:	Order
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:	02/07/2025
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Monetary Penalty other than Fines
Monetary Sanction 1 of 3	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$12,500.00
Portion Levied against individual:	$12,500.00
Payment Plan:	Not applicable
Is Payment Plan Current:	No
Date Paid by individual:	02/20/2025
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 3	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$1,196.87
Portion Levied against individual:	$1,196.87
Payment Plan:	Not applicable
Is Payment Plan Current:	No
Date Paid by individual:	02/20/2025
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 3 of 3	
Monetary Related Sanction:	Disgorgement
Total Amount:	$4,883.56
Portion Levied against individual:	$4,883.56
Payment Plan:	Not applicable
Is Payment Plan Current:	No

Date Paid by individual:	02/20/2025
Was any portion of penalty waived?	No
Amount Waived:	

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:	Firm
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	Allege investment was not suitable. See #24, below for additional information.
Product Type:	Other: REIT
Alleged Damages:	$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	Statement of Claim does not contain a Damage Amount or allegation. Amount referenced above is the amount client invested in the investment that is the sole focus of the Statement of Claim.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00259
Filing date of arbitration/CFTC reparation or civil litigation:	01/31/2023

Customer Complaint Information

Date Complaint Received:	02/06/2023
Complaint Pending?	No
Status:	Settled
Status Date:	03/27/2025
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00
Firm Statement	Statement of claim (SOC) cherry picked one investment and claimed it was not suitable despite other similar investments in the client's portfolio and, in addition, numerous other investments designed to provide a well-managed portfolio. SOC does not contain any damages amount; therefore, the dollar amount listed above is the total of the named client's investment in the single REIT that she is claiming was not suitable. Firm planned to defend on numerous grounds both related to the failures of the SOC (i.e., failure to state a claim on which relief can be granted, failure to plead claim with any element of particularity) and on the actual merits of

	the case. The fact that an investment does not perform as expected or intended or that a client lost money, absent other factors does not automatically mean the investment was not suitable. In addition, there was never any evidence provided or presented that there was any overall monetary loss suffered by claimant. Finally, even if there was a financial or monetary loss, investing in the market involves risk, including the risk of a loss of principal and the Firm is confident these risks were adequately, accurately and sufficiently disclosed to all parties on more than one occasion. Case was settled to avoid the time and expense of protracted litigation. Settlement should not be deemed an admission of guilt or liability of the firm and/or the representative.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	ALLEGE INVESTMENT WAS NOT SUITABLE.
Product Type:	Other: REIT
Alleged Damages:	$50,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00259
Filing date of arbitration/CFTC reparation or civil litigation:	01/31/2023

Customer Complaint Information

Date Complaint Received:	03/02/2023
Complaint Pending?	No
Status:	Settled
Status Date:	03/27/2025
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently deny any wrongdoing and assert that the customer's allegations are completely without merit. I will vigorously defend this matter to the fullest extent of the law.

Disclosure 2 of 2

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC.
Allegations:	IN CONNECTION WITH THE RECOMMENDATION AND SALE OF REAL ESTATE INVESTMENTS, CLAIMANT ALLEGES UNSUITABILITY, BREACH OF FIDUCIARY DUTY AND MISREPRESENTATION.
Product Type:	Real Estate Security
Alleged Damages:	$780,990.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	10-05753
Filing date of arbitration/CFTC reparation or civil litigation:	12/20/2010

Customer Complaint Information

Date Complaint Received:	01/05/2011
Complaint Pending?	No
Status:	Settled
Status Date:	03/07/2012
Settlement Amount:	$60,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I AM NOT A NAMED RESPONDENT IN THIS MATTER. THE CLAIMANT'S ALLEGATIONS ARE WITHOUT MERIT. THE INVESTMENTS WERE SUITABLE AND MET THE CLIENT'S INVESTMENT OBJECTIVES OF INCOME WITH TAX ADVANTAGES AND A DEATH BENEFIT. 03/19/2012: THE FIRM HAS SETTLED WITH THE CLAIMANT FOR $60,000. IT SHOULD BE NOTED THAT THE CLAIMANT WAS NOT THE CLIENT, BUT HIS SON.

End of Report

This page is intentionally left blank.

