



IAPD Report

James Arthur Schmidt

CRD# 1283364

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

James Arthur Schmidt (CRD# 1283364)

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 **03/19/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	06/30/2021
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	06/30/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	RAYMOND JAMES & ASSOCIATES, INC.	705	RICHMOND, VA	12/02/2011 - 07/09/2021
IA	RAYMOND JAMES & ASSOCIATES, INC.	705	RICHMOND, VA	12/02/2011 - 07/09/2021
B	WELLS FARGO ADVISORS, LLC	19616	RICHMOND, VA	10/01/1999 - 12/05/2011

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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 6694

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	06/30/2021
B FINRA	General Securities Sales Supervisor	Approved	06/30/2021
B FINRA	Operations Professional	Approved	06/30/2021
B Alabama	Agent	Approved	06/30/2021
B Arizona	Agent	Approved	06/30/2021
B California	Agent	Approved	09/09/2022
B Colorado	Agent	Approved	03/09/2022
B Connecticut	Agent	Approved	06/30/2021
B District of Columbia	Agent	Approved	06/30/2021
B Florida	Agent	Approved	06/30/2021
B Georgia	Agent	Approved	06/30/2021
B Illinois	Agent	Approved	06/30/2021
B Indiana	Agent	Approved	01/27/2024



Qualifications

Regulator	Registration	Status	Date
B Iowa	Agent	Approved	05/17/2024
B Kentucky	Agent	Approved	11/16/2022
B Maryland	Agent	Approved	06/30/2021
B Massachusetts	Agent	Approved	06/30/2021
B New Jersey	Agent	Approved	06/30/2021
B New York	Agent	Approved	06/30/2021
B North Carolina	Agent	Approved	07/13/2021
B Ohio	Agent	Approved	01/24/2024
B Pennsylvania	Agent	Approved	06/30/2021
B South Carolina	Agent	Approved	01/25/2024
B South Dakota	Agent	Approved	01/24/2024
B Tennessee	Agent	Approved	06/01/2022
B Texas	Agent	Approved	06/30/2021
B Vermont	Agent	Approved	10/11/2022
B Virgin Islands	Agent	Approved	05/09/2024
B Virginia	Agent	Approved	06/30/2021
B Washington	Agent	Approved	06/30/2021
B West Virginia	Agent	Approved	06/30/2021
B Wisconsin	Agent	Approved	04/13/2023



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES

2812 Emerywood Parkway
Suite 115
Henrico, VA 23294

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

Regulator	Registration	Status	Date
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IA Texas	Investment Adviser Representative	Approved	06/30/2021
IA Virginia	Investment Adviser Representative	Approved	06/30/2021

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC

2812 Emerywood Parkway
Suite 115
Henrico, VA 23294





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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	09/23/2013
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	08/29/2012

General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/21/1984

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/29/1997
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/02/1984

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	12/02/2011 - 07/09/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	RICHMOND, VA
IA	12/02/2011 - 07/09/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	RICHMOND, VA
B	10/01/1999 - 12/05/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	RICHMOND, VA
IA	10/01/1999 - 12/05/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	RICHMOND, VA
B	04/14/1998 - 10/01/1999	FIRST UNION CAPITAL MARKETS CORP.	CRD# 6124	CHARLOTTE, NC
B	10/20/1989 - 03/26/1998	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	04/11/1988 - 11/06/1989	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	07/26/1984 - 04/11/1988	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
03/2025 - Present	FINRA	Consulting	N	Manakin Sabot, VA, United States
06/2021 - Present	Raymond James Financial Services Advisors, Inc.	Investment Advisor Representative	Y	Henrico, VA, United States
06/2021 - Present	Raymond James Financial Services, Inc.	Registered Representative	Y	Henrico, VA, United States
06/2021 - Present	Schmidt Wealth Management Group	Financial Advisor	N	Richmond, VA, United States
06/2021 - 07/2023	Freedom Street Partners	Financial Advisor	N	Richmond, VA, United States
11/2011 - 06/2021	RAYMOND JAMES AND ASSOCIATES	FINANCIAL ADVISOR	Y	GLEN ALLEN, VA, 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)Name of Business: FINRA Address: 624 Longfield Road, Manakin Sabot, VA, 23103, United States Activity Type: Part-Time Activity/Employment Position/Title: Consulting Investment Related: No Start Date: 03/03/2025 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 2-10 Description of duties: I have been approved and placed on a list of arbiters at FINRA, effective March 3, 2025

(2)Name of Business: Schmidt Wealth Management & Associates, LLC Address: 2812 Emerywood Parkway Ste 115, Henrico, VA, 23294, United States Activity Type: Support Company - Owner Position/Title: Officer - CEO Investment Related: No Start Date: 06/30/2021 Hours per month devoted to this business: 41-80 Hours per month devoted to this business during trading hours: 21-40 Description of duties: Own and operate a wealth management financial services LLC



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1

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: Firm

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROS. INC.

Allegations: THE CUSTOMER ALLEGED NEGLIGENCE, UNSUITABLE RECOMMENDATIONS AND DAMAGES OF \$40,000.00.

Product Type:

Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 09/01/1989

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; WESTERN DISTRICT OF NY; CV 88-0371

Date Notice/Process Served: 04/06/1988



Litigation Pending? No
Disposition: Settled
Disposition Date: 09/01/1989
Monetary Compensation Amount: \$15,000.00
Individual Contribution Amount: \$0.00
Firm Statement SCHMIDT WAS THE SUBJECT OF A CIVIL ACTION FILED BY [CUSTOMER] ON 4/6/88.THE COMPLAINT WAS SETTLED IN 9/89 FOR \$15,000.00. THE COMPLAINT NUMBER IS #WDNY CV 88-0371.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROS. INC.
Allegations: ALLEGED TO HAVE MISREPRESENTED INFORMATION TO CLIENT.
Product Type:
Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Litigation
Status Date: 09/01/1989
Settlement Amount:
Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; WESTERN DISTRICT OF NY; CV 88-0371
Date Notice/Process Served: 04/06/1988
Litigation Pending? No
Disposition: Settled
Disposition Date: 09/01/1989
Monetary Compensation Amount: \$15,000.00
Individual Contribution Amount: \$0.00
Broker Statement \$15,000.00 PAID TO CLIENT BY SHEARSON, SETTLED FOR BUSINESS PURPOSES ONLY, AND I WAS NEVER ASKED TO CONTRIBUTE TO THE SETTLEMENT BY SHEARSON. THE TRADING DESK @ EF HUTTON WAS 10-15 MINUTES



LATE IN UPDATING THE MARKET IN THE OPTIONS TRADES DIRECTED BY THE CLIENT. DUE TO THE FAST NATURE OF THE MARKET THE CLIENT ENDED UP "BUYING AT THE TOP AND SELLING AT THE BOTTOM." I WAS NEVER TOLD UNTIL AFTER THE MARKET CLOSED (ABOUT 2 TO 2 1/2 HRS LATER) WHAT HAD HAPPENED, EVEN THOUGH I HAD IMMEDIATELY NOTIFIED THE EXECUTION ROOM WHEN I NOTICED THE "WRONG PRICES." WHEN NO REASONABLE EXPLANATION WAS OFFERED I CONTACTED MY BRANCH MANAGER @ ONCE. WITH NO RESTITUTION PROVIDED TO THE CLIENT, THE CLIENT WARNED THE HE WOULD SUE EF HUTTON. MY MANAGER INVITED HIM TO SUE. THE CLIENT SUED. EF HUTT. SETTLED THE CASE PRIOR TO ANY DECISION BEING RENDERED. I HAD NO VOICE IN NOT COUNSELING THE CLIENT TO SUE. I HAD NO VOICE IN THE DECISION TO SETTLE. I HAD NO MONETARY OBLIGATION OR INVOLVEMENT IN THE FINANCIAL SETTLEMENT. I WAS CLEARED OF ANY WRONG DOING BY THE CHICAGO BOARD OF OPTIONS, BY LETTER, WHICH IS ON FILE W/THE C. B. OF O.



End of Report

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