



IAPD Report

JOE DAVID MEALS

CRD# 1295902

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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

JOE DAVID MEALS (CRD# 1295902)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **02/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FCG INVESTMENT COMPANY	CRD# 308192	10/30/2020

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	CONSULTING SERVICES GROUP, LLC	107048	MEMPHIS, TN	05/24/2004 - 02/28/2013
B	TRADING SERVICES GROUP, INC.	26554	MEMPHIS, TN	06/07/1990 - 08/25/2008
B	TOTAL RESOURCES, INC.	21644	NEW YORK, NY	07/17/1989 - 06/01/1990

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



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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **FCG INVESTMENT COMPANY**
Main Address: 9040 GARDEN ARBOR DR
STE 206
GERMANTOWN, TN 38138
Firm ID#: 308192

Regulator	Registration	Status	Date
IA Tennessee	Investment Adviser Representative	Approved	10/30/2020

Branch Office Locations

FCG INVESTMENT COMPANY
9040 GARDEN ARBOR DR
STE 206
GERMANTOWN, TN 38138








Qualifications

PASSED INDUSTRY EXAMS



This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 5 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Financial and Operations Principal Examination (S27)	Series 27	05/30/1990
 Registered Options Principal Examination (S4)	Series 4	05/23/1990
 General Securities Principal Examination (S24)	Series 24	11/09/1989
 Municipal Securities Principal Examination (S53)	Series 53	08/31/1989
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	11/29/1988

General Industry/Product Exams

Exam	Category	Date
 National Commodity Futures Examination (S3)	Series 3	11/08/1984
 General Securities Representative Examination (S7)	Series 7	08/18/1984

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/09/2020
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/23/1984



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
IA	05/24/2004 - 02/28/2013	CONSULTING SERVICES GROUP, LLC	CRD# 107048	MEMPHIS, TN
B	06/07/1990 - 08/25/2008	TRADING SERVICES GROUP, INC.	CRD# 26554	MEMPHIS, TN
B	07/17/1989 - 06/01/1990	TOTAL RESOURCES, INC.	CRD# 21644	NEW YORK, NY
B	10/03/1988 - 06/01/1990	FURMAN SELZ MAGER DIETZ & BIRNEY INCORPORATED	CRD# 6540	NEW YORK, NY
B	01/15/1988 - 07/20/1988	DEAN WITTER REYNOLDS INC.	CRD# 7556	
B	08/21/1984 - 02/12/1988	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
01/2026 - Present	EMC Services, LLC	Owner	Y	Germantown, TN, United States
10/2020 - Present	FCG Investment Company	Investment Adviser Representative	Y	Germantown, TN, United States
05/2020 - Present	Financial Consulting Group	Portfolio Manager	Y	Germantown, TN, United States
07/2016 - 12/2021	ELM Group LLC	Member / Secretary	N	Memphis, TN, United States
01/2013 - 06/2016	Retired	Retired	N	Memphis, TN, 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) CFO for a private General Contractor firm involved in new home construction
Compensation is based upon the fees collected from clients added since my employment.
- 2) EMC Services, LLC; Is the business investment related: Yes; Location of the business: 9040 Garden Arbor Drive Germantown



Registration & Employment History



OTHER BUSINESS ACTIVITIES

TENNESSEE 38138 United States; Description of the business: Management Services Company;
Position Title: Owner; Start date with business: 2026-01-01; Hours per month devoted to business during trading hours: 160;
Hours per month devoted to business outside trading hours: 0; Percentage of total yearly compensation expected to be derived from the business: 100; Will an IRS form for income earned be received: Yes;



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

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:	
Other Sanction(s) Sought:	
Date Initiated:	10/04/2007
Docket/Case Number:	FILE NO. 3-12863
Employing firm when activity occurred which led to the regulatory action:	CONSULTING SERVICES GROUP, LLC, AND TRADING SERVICES GROUP, INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	SEC ADMINISTRATIVE PROCEEDING RELEASE NO.S 34-56612, 40-2669, OCTOBER 4, 2007: JOE D. MEALS ("MEALS" OR "RESPONDENT") WILLFULLY AIDED AND ABETTED HIS FIRM'S VIOLATIONS OF ADVISERS ACT SECTION 206(4) AND RULE 206(4)-7 THEREUNDER, AND CAUSED SUCH, BY FAILING TO ADOPT AND IMPLEMENT WRITTEN POLICIES AND PROCEDURES REASONABLY DESIGNED TO PREVENT VIOLATION OF THE ADVISERS ACT AND THE RULES THEREUNDER BY ITS SUPERVISED PERSONS. MEALS ALSO WILLFULLY AIDED AND ABETTED HIS FIRM'S VIOLATIONS OF ADVISERS ACT SECTION 204 AND RULE 204-2 THEREUNDER AND RULE 204A-1 (ADOPTED UNDER ADVISERS ACT SECTIONS 204A AND 206(4)) AND CAUSED SUCH, BY FAILING TO ADOPT TIMELY A CODE OF ETHICS COMPLIANT WITH RULE 204A-1 AND BY FAILING TO MAINTAIN ACCURATE WRITTEN ACKNOWLEDGMENTS BY ALL SUPERVISED PERSONS OF THEIR RECEIPT OF A CODE OF ETHICS COMPLIANT WITH RULE 204A-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: 10/04/2007

Sanctions Ordered: Bar
Cease and Desist/Injunction
Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT WITHOUT ADMITTING OR DENYING THE FINDINGS, WHICH ARE ADMITTED, RESPONDENTS CONSENT TO THE ENTRY OF THIS ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER. ACCORDINGLY, PURSUANT TO SECTION 15(B) OF THE EXCHANGE ACT AND SECTIONS 203(E), 203(F) AND 203(K) OF THE ADVISERS ACT, IT IS ORDERED THAT: MEALS IS CENSURED, ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 204 AND 206(4) OF THE ADVISERS ACT AND RULES 204-2(A)(12), 204A-1(A)(5) AND 206(4)-7 PROMULGATED THEREUNDER, AND WITHIN TEN DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$10,000. IN ADDITION, MEALS IS BARRED FROM ASSOCIATION IN A COMPLIANCE CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER. ANY REAPPLICATION FOR ASSOCIATION BY MEALS WILL BE SUBJECT TO THE APPLICABLE LAWS AND REGULATIONS GOVERNING THE REENTRY PROCESS, AND REENTRY MAY BE CONDITIONED UPON A NUMBER OF FACTORS, INCLUDING, BUT NOT LIMITED TO, THE SATISFACTION OF ANY OR ALL OF THE FOLLOWING: (A) ANY DISGORGEMENT ORDERED AGAINST MEALS, WHETHER OR NOT THE COMMISSION HAS FULLY OR PARTIALLY WAIVED PAYMENT OF SUCH DISGORGEMENT; (B) ANY ARBITRATION AWARD RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER; (C) ANY SELF-REGULATORY ORGANIZATION ARBITRATION AWARD TO A CUSTOMER, WHETHER OR NOT RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER; AND (D) ANY RESTITUTION ORDER BY A SELF-REGULATORY ORGANIZATION, WHETHER OR NOT RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER.

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Reporting Source: Individual

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Censure

Other Sanction(s) Sought: CEASE AND DESIST, CIVIL MONEY PENALTY, BAR FROM ASSOCIATION IN A COMPLIANCE CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER



Date Initiated: 10/04/2007

Docket/Case Number: ADMIN PROCEEDING 3-12863 / 34-56612

Employing firm when activity occurred which led to the regulatory action: CONSULTING SERVICES GROUP, LLC

Product Type: No Product

Other Product Type(s):

Allegations: ON OCTOBER 4, 2007, THE SECURITIES AND EXCHANGE COMMISSION ENTERED AN ORDER (THE "ORDER") AGAINST CONSULTING SERVICES GROUP, LLC ("CSG"), AND JOE D. MEALS ("MEALS"), INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934 AND SECTIONS 203(E), 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 (THE "ADVISERS ACT"). THE SEC FOUND THAT CSG WILLFULLY VIOLATED ADVISERS ACT SECTION 204 AND RULE 204-2 THEREUNDER AND RULE 204A-1 IN FAILING TO ADOPT TIMELY AND TO MAINTAIN ACCURATE WRITTEN ACKNOWLEDGEMENTS BY ITS SUPERVISED PERSONS OF THEIR RECEIPT OF A CODE OF ETHICS COMPLIANT WITH RULE 204A-1 AS WELL AS WILLFULLY VIOLATING ADVISERS ACT SECTION 206(4) AND RULE 206(4)-7 THEREUNDER IN FAILING TO ADOPT AND IMPLEMENT WRITTEN POLICIES AND PROCEDURES REASONABLY DESIGNED TO PREVENT VIOLATION OF THE ADVISERS ACT AND THE RULES THEREUNDER BY CSG AND ITS SUPERVISED PERSONS. THE SEC FOUND THAT MEALS WILLFULLY AIDED AND ABETTED AND CAUSED SUCH VIOLATIONS. CSG AND MEALS CONSENTED TO THE ISSUANCE OF THE ORDER WITHOUT ADMITTING OR DENYING ANY OF THE FINDINGS IN THE ORDER BUT ADMITTING THE COMMISSION'S JURISDICTION AND THE SUBJECT MATTER OF THE PROCEEDINGS.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 10/04/2007

Sanctions Ordered: Bar
Cease and Desist/Injunction
Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: ANY REAPPLICATION FOR ASSOCIATION BY MEALS (IN A COMPLIANCE CAPACITY) WILL BE SUBJECT TO THE APPLICABLE LAWS AND REGULATIONS GOVERNING THE REENTRY PROCESS, AND REENTRY MAY BE CONDITIONED UPON A NUMBER OF FACTORS, INCLUDING, BUT NOT LIMITED TO, THE SATISFACTION OF ANY OR ALL OF THE FOLLOWING: (A) ANY DISGORGEMENT ORDERED AGAINST MEALS, WHETHER OR NOT THE COMMISSION HAS FULLY OR PARTIALLY WAIVED PAYMENT OF SUCH DISGORGEMENT; (B) ANY ARBITRATION AWARD RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER; (C) ANY SELF-REGULATORY ORGANIZATION ARBITRATION AWARD TO A CUSTOMER, WHETHER OR NOT RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER; AND (D) ANY RESTITUTION ORDER BY A SELF-REGULATORY ORGANIZATION, WHETHER OR NOT



RELATED TO THE CONDUCT THAT SERVED AS THE BASIS FOR THE COMMISSION ORDER. THE MONETARY FINE OF \$10,000.00 WAS PAID ON 10/09/2007.

THIS MATTER REPRESENTS THE RESOLUTION OF THE ITEM PREVIOUSLY DISCLOSED IN RESPONSE TO ITEM 14.G.2.

Broker Statement



End of Report

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