



## IAPD Report

# JOSEPH GERARD MICHALETZ

CRD# 1327534

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 7
Disclosure Information	8



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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

### JOSEPH GERARD MICHALETZ (CRD# 1327534)

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 **11/04/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DAI WEALTH, LLC	CRD# 138938	03/23/2006
B	DAI SECURITIES, LLC	CRD# 36673	04/03/2018

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **31** 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	CONCORDE INVESTMENT SERVICES, LLC	151604	Mankato, MN	10/16/2015 - 04/17/2018
B	TRIAD ADVISORS, INC.	25803	MANKATO, MN	04/28/2006 - 10/22/2015
IA	TRANSAMERICA FINANCIAL ADVISORS, INC.	3600	MANKATO, MN	07/19/2002 - 05/02/2006

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

### Employment 1 of 2

Firm Name: **DAI SECURITIES, LLC**  
Main Address: 2800 CENTURY PARKWAY NE  
SUITE 650  
ATLANTA, GA 30345  
Firm ID#: 36673

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	04/03/2018
<b>B</b>	FINRA	General Securities Principal	Approved	07/02/2018
<b>B</b>	Arizona	Agent	Approved	04/12/2018
<b>B</b>	Arkansas	Agent	Approved	04/11/2018
<b>B</b>	California	Agent	Approved	04/03/2018
<b>B</b>	Colorado	Agent	Approved	04/03/2018
<b>B</b>	Connecticut	Agent	Approved	10/29/2019
<b>B</b>	Florida	Agent	Approved	04/03/2018
<b>B</b>	Georgia	Agent	Approved	05/27/2020
<b>B</b>	Idaho	Agent	Approved	02/14/2020
<b>B</b>	Illinois	Agent	Approved	04/16/2018
<b>B</b>	Indiana	Agent	Approved	05/24/2021
<b>B</b>	Iowa	Agent	Approved	04/03/2018



## Qualifications

	Regulator	Registration	Status	Date
B	Kansas	Agent	Approved	05/02/2018
B	Louisiana	Agent	Approved	10/27/2023
B	Michigan	Agent	Approved	04/09/2018
B	Minnesota	Agent	Approved	04/03/2018
B	Missouri	Agent	Approved	04/18/2018
B	Montana	Agent	Approved	04/03/2018
B	Nebraska	Agent	Approved	04/16/2018
B	Nevada	Agent	Approved	04/06/2018
B	New Mexico	Agent	Approved	04/19/2018
B	New York	Agent	Approved	07/22/2019
B	North Dakota	Agent	Approved	05/10/2018
B	Ohio	Agent	Approved	03/01/2024
B	Oklahoma	Agent	Approved	04/03/2018
B	Oregon	Agent	Approved	04/12/2018
B	South Dakota	Agent	Approved	04/03/2018
B	Texas	Agent	Approved	04/05/2018
B	Utah	Agent	Approved	12/03/2018
B	Washington	Agent	Approved	04/13/2018
B	Wisconsin	Agent	Approved	04/03/2018



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Wyoming	Agent	Approved	07/05/2022

## Branch Office Locations

150 ST. ANDREWS CT., SUITE 210  
MANKATO, MN 56001

POWELL, WY

## Employment 2 of 2

Firm Name: **DAI WEALTH, LLC**  
Main Address: 2800 CENTURY PARKWAY NE  
SUITE 650  
ATLANTA, GA 30345  
Firm ID#: 138938

Regulator	Registration	Status	Date
<b>IA</b> Minnesota	Investment Adviser Representative	Approved	12/16/2013
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	08/04/2014

## Branch Office Locations

**DAI WEALTH, LLC**  
CODY, WY

**DAI WEALTH, LLC**  
150 ST ANDREWS CT  
SUITE 210  
MANKATO, MN 56001



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

#### Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	07/02/2018

#### 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	12/15/1984

#### State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/02/2003
B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/18/1985



### 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	10/16/2015 - 04/17/2018	CONCORDE INVESTMENT SERVICES, LLC	CRD# 151604	Mankato, MN
B	04/28/2006 - 10/22/2015	TRIAD ADVISORS, INC.	CRD# 25803	MANKATO, MN
IA	07/19/2002 - 05/02/2006	TRANSAMERICA FINANCIAL ADVISORS, INC.	CRD# 3600	MANKATO, MN
B	01/11/1990 - 05/02/2006	TRANSAMERICA FINANCIAL ADVISORS, INC.	CRD# 3600	LOS ANGELES, CA
B	01/11/1990 - 07/31/1995	TRANSAMERICA SECURITIES SALES CORPORATION	CRD# 17970	
B	03/06/1987 - 07/31/1995	TRANSAMERICA SECURITIES SALES CORPORATION	CRD# 17970	LOS ANGELES, CA
B	04/11/1989 - 01/16/1990	MUTUAL BENEFIT FINANCIAL SERVICE COMPANY	CRD# 4882	
B	12/19/1984 - 04/15/1989	TRANSAMERICA FINANCIAL RESOURCES, INC.	CRD# 3600	

### 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
04/2018 - Present	DAI Securities, LLC	Registered Representative	Y	Atlanta, GA, United States
06/2006 - Present	DAI Wealth, LLC	PRESIDENT/CIO/Investment Advisor Rep	Y	Atlanta, GA, United States
01/1994 - Present	MICHALETZ FINANCIAL SERVICES	PRESIDENT	Y	MANKATO, MN, United States
10/2015 - 04/2018	Concorde Investment Services, LLC	Registered Representative	Y	Livonia, 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-DAI Wealth LLC.; INVESTMENT RELATED; Atlanta GA ; CEO, and Investment Advisor Rep; 3/2006; 160 HRS/MONTH; 8 HRS





## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

PER TRADING DAY; PROVIDES FINANCIAL PLANNING AND INVESTMENT ADVICE TO CLIENTS OF THE FIRM, AND MANAGES PRODUCT DUE DILIGENCE FOR THE FIRM; RECEIVES COMPENSATION BASED ON FEES AND COMMISSIONS EARNED ON INVESTMENT ACCOUNTS.

2-DAI AGENCY, LLC.; INVESTMENT RELATED; MANKATO, MN ; VICE-PRESIDENT AND CEO; 12/1993; 10 HRS/MONTH; 1 HR PER TRADING DAY; INSURANCE AGENCY; RECEIVES COMMISSIONS ON FIXED INSURANCE PRODUCTS.

3-MICHALETZ PROPERTIES LLC; NON-INVESTMENT RELATED; 150 ST. ANDREWS CT. SUITE 210, MANKATO, MN 56001; MANAGER; 4/2006; 1 HR/MONTH; 0 HRS PER TRADING DAY; COMMERCIAL PROPERTY; RECEIVES COMPENSATION FROM RENTAL INCOME; MANAGES AND OVERSEES PROPERTY AND TENANTS.

4-M&M AIRCRAFT, LLC; NON-INVESTMENT RELATED; 150 ST. ANDREWS CT., SUITE 210, MANKATO, MN 56001; MANAGER; 6/2003; 1 HR/MONTH; 0 HRS PER TRADING DAY; AIRCRAFT OWNERSHIP AND RENTAL; RECEIVES COMPENSATION FROM RENTAL INCOME THROUGH AIRCRAFT HOURS LEASED TO OUR OTHER BUSINESS ENTITIES.

5-MICHALETZ LAND MANAGEMENT LLC; NON INVESTMENT RELATED; 150 ST. ANDREWS CT. SUITE 210, MANKATO, MN 56001; 10/2007; 10 HRS/MONTH; 0 HRS PER TRADING DAY; MANAGE TIMBER LAND & RENTAL HOMES; MANAGER; RECEIVES COMPENSATION FROM TIMBER SALES & RENTAL INCOME; MANAGE PROPERTY AND WORK WITH FORESTER AND LOGGERS.

6-FIRST NATIONAL BANK MINNESOTA; NON-INVESTMENT RELATED; 500 LONG STREET, MANKATO, MN 56001; BANK; DIRECTOR ON BANK BOARD; MARCH 2013; 1-2 HRS/MONTH; 0 HRS PER TRADING DAY; SERVES AS PART OF BOARD OF DIRECTORS IN ASSESSING AND MANAGING BANK'S RISK, AND OVERSEEING AND SUPPORTING BANK-MANAGEMENT.

7-DAI Holdings, LLC; non-investment related; entity formed to hold ownership interest in DAI Securities, LLC; DAI Wealth, Inc; and DAI Agency, Inc. 150 St. Andrews Ct., Suite 210, Mankato, MN 56001; owner; 02/2018 1 hour per month, 0 during trading day.

8-River Ridge Gun & Archery Club, LLC- non-investment related; entity formed sept.2018 to operate as a shooting club and hold Federal Firearms License; 150 St. Andrews Court, Suite 210, Mankato, MN; Manager; 1 hour per month, 0 during trading hours

9-Discipline Advisors, LLC; investment related; entity formed to manage office overhead for branch office as Reg. Rep of BD and RIA; 150 St. Andrews Court, Suite 210, Mankato, MN 56001; manager; 09/2019; 1 hour per month, 0 during trading day.

10-Michaletz Holdings, LLC; non-investment related. entity formed to hold ownership interest in Discipline Advisors, LLC, Michaletz Properties, LLC, M&M Aircraft, LLC, Michaletz Land Management, LLC, River Ridge Gun and Archery Club, LLC, 150 St. Andrews Court, Suite 210, Mankato, MN 56001; owner; October, 2019; 0 hour per month, 0 during trading day.

11- River Ridge Firearms Training, non-investment related, 150 St. Andrews Court, Suite 210, Mankato, MN 56001; owner; 2020; 0 hour per month, 0 during trading day.;

12- BOTW Holdings, LLC, non-investment related, 150 St. Andrews Court, Suite 210, Mankato, MN 56001; owner; 2020; 0 hour per month, 0 during trading day.

13- C & J Holdings, LLC, non-investment related, 150 St. Andrews Court, Suite 210, Mankato, MN 56001; owner; 2020; 0 hour per month, 0 during trading day.

14- Yellowstone Ave, LLC non-investment related, 150 St. Andrews Court, Suite 210, Mankato, MN 56001; owner; 2020; 0 hour per month, 0 during trading day.

15- Apex Guns and Ammo LLC; not investment related; Powell, WY; owner; 9/2025; 5 hours per month; 5 hours during business hours; sales and transfers of firearms and ammunition.

16- DAI Manager, LLC / Discipline Strategies Management, LP; investment related; Atlanta, GA; RIA - Private Fund; Member; 10/2025; 5 hours; 5 hours; strategy designing, selecting and monitoring fund managers, and overseeing portfolio construction.



## 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	3

### 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>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	TRIAD ADVISORS LLC; CONCORDE INVESTMENT SERVICES, LLC
<b>Allegations:</b>	CLAIMANTS ALLEGE UNSUITABLE RECOMMENDATION AND OVERCONCENTRATION OF PRIVATE PLACEMENTS.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$2,550,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	21-00560
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	03/01/2021

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/02/2021
<b>Complaint Pending?</b>	No



**Status:** Settled  
**Status Date:** 11/22/2022  
**Settlement Amount:** \$90,000.00  
**Individual Contribution Amount:** \$0.00  
.....

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** Concorde Investment Services, LLC, Triad Advisors, Inc.  
**Allegations:** Claim is alleging negligence, breach of fiduciary duty, negligent supervision, breach of contract, Violation of Minnesota Securities Act, Violation of Uniform Securities Act of Michigan, relating to investments made in 2015-2016.  
**Product Type:** Direct Investment-DPP & LP Interests  
**Alleged Damages:** \$2,550,000.00  
**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 #:** 21-00560  
**Filing date of arbitration/CFTC reparation or civil litigation:** 03/04/2021

### Customer Complaint Information

**Date Complaint Received:** 03/05/2021  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 09/22/2022  
**Settlement Amount:** \$800,000.00  
**Individual Contribution Amount:** \$0.00  
.....

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** TRIAD ADVISORS LLC; Concorde Investment Services, LLC  
**Allegations:** Claimants allege unsuitable recommendation and overconcentration of private placements.  
**Product Type:** Direct Investment-DPP & LP Interests  
**Alleged Damages:** \$2,550,000.00



**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 #:** 21-00560

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/01/2021

### Customer Complaint Information

**Date Complaint Received:** 03/24/2021

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/22/2022

**Settlement Amount:** \$890,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** Michaletz was not a named respondent. The claim was settled by the named respondents for \$890,000. The claims were settled without the input/consultation of Michaletz. Michaletz did not contribute to the settlement.

### Disclosure 2 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Concorde Investment Services, LLC, DAI Securities

**Allegations:** Claim alleges breach of fiduciary duty, negligence and breach of contract related to investments made in between August 2017 - May 2018.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$1,000,000.00

**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 #:** 20-02100

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/09/2020

### Customer Complaint Information



**Date Complaint Received:** 07/09/2020  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 11/09/2020

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 20-02100

**Date Notice/Process Served:** 07/09/2020

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/14/2021

**Monetary Compensation Amount:** \$275,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Concorde Investment Services, LLC, DAI Securities

**Allegations:** Claim alleges breach of fiduciary duty, negligence and breach of contract related to \$750,000 investments made in between August 2017 - May 2018.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$1,000,000.00

**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 #:** 20-02100

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/02/2020

### Customer Complaint Information

**Date Complaint Received:** 07/02/2020



<b>Complaint Pending?</b>	No
<b>Status:</b>	Evolved into Arbitration/CFTC reparation (the individual is a named party)
<b>Status Date:</b>	07/02/2020
<b>Settlement Amount:</b>	\$0.00
<b>Individual Contribution Amount:</b>	
<b>Arbitration Information</b>	
<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	20-02100
<b>Date Notice/Process Served:</b>	07/02/2020
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	09/14/2021
<b>Monetary Compensation Amount:</b>	\$152,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	Michaletz was not a named respondent. The claim was settled by the named respondents for \$152,000. Michaletz did not contribute to the settlement.

**Disclosure 3 of 3**

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Triad Advisors LLC
<b>Allegations:</b>	Claimant alleges he purchased unsuitable alternative investments between 2012 and 2015.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant does not allege a specific compensatory damage amount, but the firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000.

**Arbitration Information**

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	<a href="#">20-01415</a>
<b>Date Notice/Process Served:</b>	05/08/2020
<b>Arbitration Pending?</b>	No



**Disposition:** Settled  
**Disposition Date:** 11/18/2020  
**Monetary Compensation Amount:** \$55,000.00  
**Individual Contribution Amount:** \$0.00  
.....

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Triad Advisors LLC  
**Allegations:** Claimant alleges he purchased unsuitable alternative investments between 2012 and 2015  
**Product Type:** Direct Investment-DPP & LP Interests  
**Alleged Damages:** \$0.00  
**Alleged Damages Amount Explanation (if amount not exact):** Claimant does not allege a specific compensatory damage amount, but the firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000

### Customer Complaint Information

**Date Complaint Received:**  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 07/02/2020  
**Settlement Amount:** \$0.00  
**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA  
**Docket/Case #:** [20-01415](#)  
**Date Notice/Process Served:** 05/08/2020  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 11/18/2020  
**Monetary Compensation Amount:** \$55,000.00  
**Individual Contribution Amount:** \$0.00





## End of Report

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