



IAPD Report

ROBERT ALAN LYONS

CRD# 1338685

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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

ROBERT ALAN LYONS (CRD# 1338685)

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 **07/31/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	GMS GROUP	CRD# 8000	01/30/1989
IA	GMS GROUP	CRD# 8000	01/12/2015

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **28** 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	MOORE & SCHLEY, CAMERON & CO.	6917	LOCATION	09/20/1985 - 12/31/1988
B	MOORE & SCHLEY MUNICIPALS, INC.	8000	LOCATION	09/18/1985 - 01/27/1988
B	DONALD SHELDON & CO., INC.	6966	LOCATION	02/25/1985 - 07/30/1985

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	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 **28** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **GMS GROUP**
Main Address: 120 EAGLE ROCK AVE
SUITE 300
EAST HANOVER, NJ 07936
Firm ID#: 8000

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/30/1989
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Arizona	Agent	Approved	08/23/2002
B	California	Agent	Approved	01/28/1989
B	Colorado	Agent	Approved	01/08/1997
B	Connecticut	Agent	Approved	02/21/1989
B	Delaware	Agent	Approved	09/27/2005
B	District of Columbia	Agent	Approved	01/17/2018
B	Florida	Agent	Approved	02/01/1989
B	Georgia	Agent	Approved	07/13/1995
B	Illinois	Agent	Approved	11/15/1994
B	Maine	Agent	Approved	02/29/2016
B	Maryland	Agent	Approved	12/22/1995



Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	12/20/1994
B	Michigan	Agent	Approved	09/19/2005
B	Minnesota	Agent	Approved	08/16/2010
B	Montana	Agent	Approved	05/27/1993
B	Nevada	Agent	Approved	12/11/2000
B	New Hampshire	Agent	Approved	02/24/2005
B	New Jersey	Agent	Approved	11/20/1989
IA	New Jersey	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026
B	New York	Agent	Approved	04/05/1989
B	North Carolina	Agent	Approved	07/06/1992
B	Ohio	Agent	Approved	09/12/1997
B	Oregon	Agent	Approved	07/31/2025
B	Pennsylvania	Agent	Approved	02/23/1989
B	Rhode Island	Agent	Approved	10/07/1999
B	South Carolina	Agent	Approved	11/05/2010
B	Tennessee	Agent	Approved	07/12/2021
B	Texas	Agent	Approved	06/09/2000
B	Virginia	Agent	Approved	12/16/1994



Qualifications

Branch Office Locations

GMS GROUP

NEWPORT FINANCIAL CENTER
111 TOWN SQUARE PLACE SUITE 1234
JERSEY CITY, NJ 07310



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 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

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	02/16/1985

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/1985



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	09/20/1985 - 12/31/1988	MOORE & SCHLEY, CAMERON & CO.	CRD# 6917	
B	09/18/1985 - 01/27/1988	MOORE & SCHLEY MUNICIPALS, INC.	CRD# 8000	
B	02/25/1985 - 07/30/1985	DONALD SHELDON & CO., INC.	CRD# 6966	

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
08/1985 - Present	THE GMS GROUP, L.L.C.	NOT PROVIDED	Y	JERSEY CITY, NJ, 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.

No information reported.



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	3

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:	Individual
Regulatory Action Initiated By:	COMMODITY FUTURES TRADING EXCHANGE
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	ORDER
Date Initiated:	06/13/1983
Docket/Case Number:	83-R613
Employing firm when activity occurred which led to the regulatory action:	FIRST MANHATTAN
Product Type:	Futures - Commodity
Other Product Type(s):	
Allegations:	I WAS NAMED IN REPARATIONS COMPLAINT PROCEEDING UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT DATED JUNCER 13, 1983 WHICH ALLEGED THAT THE RESPONDENTS ENGAGED IN UNAUTHORIZED TRADING AND CHURNING OF COMPLAINANT'S COMMODITY ACCOUNT.
Current Status:	Final
Resolution:	Order
Resolution Date:	04/29/1985
Sanctions Ordered:	Monetary/Fine \$856.69
Other Sanctions Ordered:	



Sanction Details:

THE ORDER STATED FIRST MANHATTAN COMMODITIES CORP AND ROBERT LYONS, JOINTLY AND SEVERALLY, TO PAY DAMAGES IN THE AMOUNT OF \$831.69 PLUS INTEREST FROM MARCH 13, 1983 AT A COST OF \$25.00.



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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	THE GMS GROUP, LLC
Allegations:	Client alleged that their purchases of preferred stocks on 7/1/21 were unsuitable as they alleged they were looking for principal protection.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$35,000.00
Alleged Damages Amount Explanation (if amount not exact):	Client submitted a complaint due to loss of value of their investments which appears to be a loss of approximately \$35,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	06/05/2023
Complaint Pending?	No
Status:	Settled
Status Date:	09/09/2024
Settlement Amount:	\$15,088.82
Individual Contribution Amount:	\$7,544.41

Broker Statement	Client was a referral. Client was looking to make more interest than he was getting from his bank. Discussed municipal bonds and preferred stocks with the client and at the time the yields on municipal bonds were lower and the preferred stocks would net him more income after taxes. I sent the client a proposal of a few preferred stocks to which the client agreed based on the additional yield he would receive. The client ultimately complained two years later and was upset of loss in value from rising interest rates and government takeover resulting in bankruptcy of Signature Bank.
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Disclosure 2 of 3

Reporting Source:	Individual
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Employing firm when activities occurred which led to the complaint:

THE GMS GROUP, L.L.C.

Allegations:

THE CLAIM ALLEGED MATERIAL MISREPRESENTATIONS TO [CUSTOMER]'S INVESTMENT IN VMS LAND FUND II SPECIFICALLY THE NATURE AND DURATION OF THE VMS GUARANTEED RETURN AN DTERM OF THE INVESTMENT. CLAIM IS FOR RETURN OF ORIGINAL INVESTMENT OF \$68,490 PLUS 12% INTEREST, ATTORNEY'S FEES AND DAMAGES FOR EMOTIONAL DISTRESS.

Product Type:

Debt - Corporate

Alleged Damages:

\$68,490.00

Customer Complaint Information

Date Complaint Received:

07/19/1990

Complaint Pending?

No

Status:

Settled

Status Date:

03/15/1991

Settlement Amount:

\$30,000.00

Individual Contribution Amount:

\$3,396.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 90-01729

Date Notice/Process Served:

07/19/1990

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

03/15/1991

Monetary Compensation Amount:

\$30,000.00

Individual Contribution Amount:

\$3,396.00

Broker Statement

THE MATTER WAS SETTLED BY TOTAL PAYMENT OF \$30,000 TO [CUSTOMER] OF WHICH I CONTRIBUTED A TOTAL OF \$3,396.00. IN EXCHANGE [CUSTOMER] AGREED TO A FULL RELEASE OF ALL PARTIES FROM ANY FURTHER CLAIMS OR LIABILITIES. I DID NOT MISREPRESENT ANY ASPECT OF THE VMS LAND FUND II INVESTMENT TO HIM, [CUSTOMER] WAS UPSET BECAUSE OF THE STEEP AND RAPID DECLINE OF THE VALUE OF THE SHARES OF VMS LAND FUND II. MY RESPONSE TO THE STATEMENT OF CLAIM INCLUDED A DENIAL OF ALL THE ALLEGATIONS AGAINST ME. THE MATTER WAS SETTLED FOR APPROXIMATELY ONE-THIRD OF HIS CLAIM. MY CONTRIBUTION REPRESENTED MY PORTION OF THE ORIGINAL COMMISSIONS ON HIS PURCHASES OF THE VMS LAND FUND II SHARES.

Disclosure 3 of 3

Reporting Source:

Individual



Employing firm when activities occurred which led to the complaint: FIRST MANHATTAN COMMODITIES CORP

Allegations: ROBERT LYONS WAS NAMED IN COMPLAINT PROCEEDING UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT.

Product Type: Futures - Commodity

Alleged Damages: \$2,280.00

Customer Complaint Information

Date Complaint Received: 06/13/1983

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/29/1985

Settlement Amount: \$856.69

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: COMMODITY FUTURES TRADING COMMISSION; 83-R613

Date Notice/Process Served: 06/13/1983

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/29/1985

Monetary Compensation Amount: \$856.69

Individual Contribution Amount: \$0.00

Broker Statement THIS ITEM IS NOT DISCLOSABLE AS A CUSTOMER COMPLAINT SINCE THE CUSTOMER NEVER ALLEGED MORE THAN \$2,280 IN DAMAGES AND THE MATTER WAS SETTLED FOR \$856.69.



End of Report

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