



IAPD Report

TIMOTHY JOHN NEWELL

CRD# 1339021

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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

TIMOTHY JOHN NEWELL (CRD# 1339021)

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 **11/08/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HARVEST INVESTMENT SERVICES, LLC	CRD# 159390	02/03/2012
IA	ENVOY ADVISORY INC.	CRD# 306559	03/23/2022

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	INVESTMENT ADVISORS	15708	OAKBROOK TERRACE, IL	11/20/1998 - 07/03/2018
B	PROEQUITIES, INC.	15708	OAKBROOK TERRACE, IL	07/14/1997 - 07/03/2018
B	MARINER FINANCIAL SERVICES, INC.	8292	LARGO, FL	02/20/1990 - 07/11/1997

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

Employment 1 of 2

Firm Name: **ENVOY ADVISORY INC.**
Main Address: 5333 N UNION BLVD
SUITE 200
COLORADO SPRINGS, CO 80918
Firm ID#: 306559

	Regulator	Registration	Status	Date
IA	Colorado	Investment Adviser Representative	Approved	03/23/2022

Branch Office Locations

ENVOY ADVISORY INC.
5333 N UNION BLVD
SUITE 200
COLORADO SPRINGS, CO 80918

Employment 2 of 2

Firm Name: **HARVEST INVESTMENT SERVICES, LLC**
Main Address: 1 TRANSAM PLAZA DRIVE
SUITE 230
OAKBROOK TERRACE, IL 60181-4285
Firm ID#: 159390

	Regulator	Registration	Status	Date
IA	Illinois	Investment Adviser Representative	Approved	02/03/2012
IA	Texas	Investment Adviser Representative	Approved	02/13/2012

Branch Office Locations

HARVEST INVESTMENT SERVICES, LLC
1 TRANS AM PLAZA
SUITE 230
OAKBROOK TERRACE, IL 60181

HARVEST INVESTMENT SERVICES, LLC
1 TRANSAM PLAZA DRIVE
SUITE 230
OAKBROOK TERRACE, IL 60181-4285



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
B	General Securities Principal Examination (S24)	Series 24	12/16/1992
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	03/19/1986

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	07/03/2018
B	General Securities Representative Examination (S7)	Series 7	09/20/1990
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/06/1985

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	04/17/1998
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/18/1991



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities



Administrators Association at <http://www.nasaa.org>



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	11/20/1998 - 07/03/2018	INVESTMENT ADVISORS	CRD# 15708	OAKBROOK TERRACE,
B	07/14/1997 - 07/03/2018	PROEQUITIES, INC.	CRD# 15708	OAKBROOK TERRACE,
B	02/20/1990 - 07/11/1997	MARINER FINANCIAL SERVICES, INC.	CRD# 8292	LARGO, FL
B	03/21/1985 - 02/20/1990	LEADERTECH SECURITIES, INC.	CRD# 13052	

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
12/2021 - Present	ENVOY ADVISORY INC.	PRESIDENT	Y	COLORADO SPRINGS, CO, United States
12/2011 - Present	HARVEST INVESTMENT SERVICES, LLC	PRESIDENT/CEO	Y	OAKBROOK TERRACE, IL, United States
07/1997 - 06/2018	PROEQUITIES, INC.	NOT PROVIDED	Y	ELMHURST, IL, 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) HARVEST FINANCIAL PLANNING, LLC POSITION: OWNER NATURE: FINANCIAL SERVICES INVESTMENT RELATED: YES HOURS: 200 INVESTMENT RELATED HOURS: 160 START DATE: 01/01/2009 ADDRESS: 1 TRANS AM PLAZA DR, SUITE 230, OAKBROOK TERRACE IL 60181 DESCRIPTION: AS A CFP AND CEP, MEET WITH CLIENTS, GATHER INFORMATION AND PRESENT SOLUTIONS INCLUDING COMPREHENSIVE FINANCIAL AND ESTATE PLANNING. TRUST PREPARATION, TRUST ACCOUNTING AND TPA ACTIVITY IS COORDINATED THROUGH APPROPRIATE THIRD PARTIES AND ATTORNEYS AS NEEDED. PROVIDES INSURANCE SALES AND TAX PREPARATION.

(2) TA OFFICE PROPERTIES, LLC POSITION: OWNER NATURE: OWN & MANAGE OFFICE CONDO INVESTMENT RELATED: NO HOURS: 5 INVESTMENT RELATED HOURS: 0 START DATE: 10/01/2008 ADDRESS: 1 TRANS AM PLAZA DR, SUITE 230, OAKBROOK TERRACE IL 60181



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DESCRIPTION: REAL ESTATE MANAGER

(3) TIM J NEWELL

POSITION: OWNER NATURE: OWN RESIDENTIAL RE TO RENT INVESTMENT RELATED: NO NUMBER OF HOURS: 1

INVESTMENT RELATED HOURS: 0 START DATE: 01/18/2013

ADDRESS: 1 TRANS AM PLAZA DR, STE 230, OAKBROOK TERRACE IL 60181

DESCRIPTION: OWN AND LEASE AN ADDITIONAL SINGLE FAMILY HOME.



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

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Harvest Investment Services, LLC

Allegations: On or around October 16, 2023, Claimant requested to initiate arbitration proceedings against Harvest Investment Services, LLC, and Tim Newell ("Respondents"), alleging violations of Illinois securities laws among a number of causes of action arising out of Respondents' investment advisory services to Claimant between November 2015 and June 2023. Respondents denied all of Claimant's allegations; however, in the interest of avoiding additional costly and time-consuming legal proceedings, Respondents during the mediation process agreed to settle Claimant's claims.

Product Type: Direct Investment-DPP & LP Interests
Equity Listed (Common & Preferred Stock)
Other: Structured Note, ETN

Alleged Damages: \$3,713,544.00

Arbitration Information

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

Docket/Case #: n/a

Date Notice/Process Served: 10/16/2023

Arbitration Pending? No

Disposition: Settled



Disposition Date: 03/08/2024

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$100,000.00

Broker Statement We understood that Claimant was a sophisticated investor with a substantial net worth. In addition, Claimant had substantial investment experience and was a successful business owner. According to our analysis, Claimant did not lose the monies he alleged; rather, Claimant had an overall gain of several million dollars while he was a client of ours. This gain was attributable to the same types of investments in which he complained. For Example, Claimant complained about a handful of investments that lost value during either the COVID-19 pandemic or from the banking crisis which were due to factors that we could not have anticipated or controlled. We believed then, and to this day, that we acted in Claimant's best interest at all times during our relationship. It bears repeating that the Claimant made several million dollars of overall gains, however, we agreed to settle this dispute during the mediation process to avoid the time, expenses and complexity involved in arbitration. We settled with no admission of fault, wrongdoing, or finding.

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Harvest Investment Services, LLC

Allegations: On or about March 26, 2021 [REDACTED] filed a complaint against Tim Newell, in which she alleged that Tim Newell violated certain State and Federal securities laws.

[REDACTED], formerly [REDACTED], met with Steve Beaman, a former Investment Advisor Representative, and Tim Newell in the summer of 2017. [REDACTED] became a joint client of Steve Beaman and Tim Newell in August of 2017. She transferred her accounts to Steve Beaman and Tim Newell where they managed [REDACTED] accounts until July of 2019 when she notified Tim Newell that she was transferring her accounts elsewhere. On or about March 26, 2021, [REDACTED] filed a complaint in circuit court. We filed a motion to compel arbitration May 7, 2021 as per our advisory agreement, which was granted. Prior to arbitration proceedings we went through a mediation session in which both parties agreed to a settlement.

Product Type: Equity Listed (Common & Preferred Stock)
Money Market Fund
Other: ETFs

Alleged Damages: \$1,015,000.00

Arbitration Information

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

Docket/Case #: 01-21-0004-6496

Date Notice/Process Served: 07/07/2021

Arbitration Pending? No



Disposition:	Settled
Disposition Date:	10/26/2022
Monetary Compensation Amount:	\$275,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	<p>A former Investment Adviser Representative, Steve Beaman, resigned when he was denied an opportunity to add a business venture as an Outside Business Activity ("OBA"). After conducting due diligence on the OBA in question, Tim Newell, determined that the OBA was unethical and denied the OBA as it could potentially create a conflict of interest that could not be reasonably mitigated in accordance with firm's fiduciary obligation. Upon the denial of the OBA request, it was then mutually agreed that Steve Beaman would resign. Tim Newell requested that Steve Beaman not present the OBA investment to firm clients; however, Steve convinced [REDACTED] (now [REDACTED]) to invest in his OBA investment.</p> <p>[REDACTED], who was recently widowed, was introduced to the firm as a client by Steve Beaman. [REDACTED] became a joint client of Steve Beaman and Tim Newell. [REDACTED] relied on recommendations from Steve Beaman and selected her model allocation based upon Steve Beaman's recommendations. Shortly thereafter Steve Beaman and [REDACTED] married without informing the firm or Tim Newell. Although a full comprehensive financial plan was completed at the onset of the relationship with no indications or need of large withdrawals, over the course of twenty-two months [REDACTED] withdrew over eight hundred thousand dollars, which triggered losses on untimely sales. It was later discovered that these distributions were used to make investments with Steve Beaman and in real estate purchases with Steve Beaman.</p> <p>Because of a vendetta that Steve Beaman had with Tim Newell for denying the OBA, we believe that Steve Beaman convinced his new spouse, [REDACTED], to launch a complaint against Tim Newell for investment losses in the amount of \$1,015,000, which were unfounded and untrue. As a result, Harvest requested mediation and within the mediation process it was uncovered how [REDACTED] attorney had made the request for compensatory damages in the amount of \$1,015,000. More specifically, [REDACTED] had both gains and losses in her portfolio and due to a statute within the Illinois securities law, [REDACTED] attorney thought that they could cherry pick and single out, since inception, all trades with losses, which is how they derived a highly inflated and inconsistent damage amount. The notion to demand all trading losses was ultimately shot down within the mediation process as they did not meet the requirements within the law, which significantly weakened [REDACTED] case and their bargaining position. Due to these circumstances, they had no choice but to hold their ground and hope that an arbitration panel would side with their reasoning.</p> <p>While we wanted to vigorously defend our position in arbitration and did not want to settle because we knew that we had always acted in [REDACTED] best interest and strongly disagreed with the allegations, we found it in our best interest to negotiate a settlement to put this matter behind us and to avoid the time and complexity involved in arbitration. The settlement amount was \$275,000 with no admission of fault, wrongdoing, or finding.</p> <p>We want to reiterate that these allegations are totally unfounded and false. The real cause of [REDACTED] allegations are tied to recommendations from Steve Beaman, and the ultimate repositioning of large withdrawals from her accounts that were invested with conflicts of interest with a former IAR, and current husband, Steve Beaman, which he was strictly forbidden to present to Harvest clients, which the details came out during legal discovery and mediation.</p>



We are strongly convinced that this was a frivolous complaint tied to a disgruntled former Investment Adviser Representative with questionable motives to access resources from a recently widowed woman.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PROEQUITES, INC.

Allegations: CUSTOMER CLAIMED THAT REPRESENTATIVE FAILED TO ACT TO ENSURE HER ACCOUNT WAS TRANSFERRED TO ANOTHER BROKER/DEALER IN A TIMELY MANNER.

Product Type: No Product

Alleged Damages: \$11,000.00

Customer Complaint Information

Date Complaint Received: 12/19/2008

Complaint Pending? No

Status: Denied

Status Date: 01/09/2009

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement IN REVIEWING THE CUSTOMER'S CLAIM, THE FIRM FOUND THAT THE BROKER/DEALER INITIATING THE ACCOUNT TRANSFER INACCURATELY SUBMITTED THE TRANSFER REQUEST, THUS CAUSING THE DELAY IN ACCOUNT TRANSFER. BASED ON THESE FINDINGS, THE CUSTOMER'S CLAIM FOR DAMAGES WAS DENIED.



End of Report

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