IAPD Report

JEFFREY LANE DAVIS

CRD# 1344594

Section Title	Page(s)

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

JEFFREY LANE DAVIS (CRD# 1344594)

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 **05/14/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	06/16/2020
IA	PKS ADVISORY SERVICES, LLC	CRD# 125648	06/22/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	MICHIGAN ADVISORS, INC	124064	KALAMAZOO, MI	07/20/2010 - 07/15/2020
B	MICHIGAN SECURITIES, INC.	101600	Portage, MI	11/17/2003 - 07/14/2020
IA	SPC	110692	PORTAGE, MI	11/01/2002 - 11/14/2003

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	2
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 **5** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **PKS ADVISORY SERVICES, LLC**

Main Address: 80 STATE STREET
ALBANY, NY 12207

Firm ID#: 125648

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/27/2025
IA	Michigan	Investment Adviser Representative	Approved	06/22/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	03/20/2025

Branch Office Locations

PKS ADVISORY SERVICES, LLC
8051 Moorsbridge Road
Portage, MI 49024

PKS ADVISORY SERVICES, LLC
Sarasota, FL

Employment 2 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Address: 80 STATE STREET
ALBANY, NY 12207

Firm ID#: 35747

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	06/16/2020
B	FINRA	Operations Professional	Approved	06/16/2020
B	Florida	Agent	Approved	12/22/2020
B	Indiana	Agent	Approved	10/14/2021

Qualifications

	Regulator	Registration	Status	Date
B	Michigan	Agent	Approved	06/16/2020
B	North Carolina	Agent	Approved	10/14/2021
B	Texas	Agent	Approved	09/23/2022

Branch Office Locations

8051 Moorsbridge Rd
Portage, MI 49024

Sarasota, FL

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
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
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/03/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/24/1985

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
IA	07/20/2010 - 07/15/2020	MICHIGAN ADVISORS, INC	CRD# 124064	KALAMAZOO, MI
B	11/17/2003 - 07/14/2020	MICHIGAN SECURITIES, INC.	CRD# 101600	Portage, MI
IA	11/01/2002 - 11/14/2003	SPC	CRD# 110692	PORTAGE, MI
B	10/08/1993 - 11/14/2003	SIGMA FINANCIAL CORPORATION	CRD# 14303	ANN ARBOR, MI
B	12/23/1992 - 11/01/1993	PORTFOLIO ASSET MGT/USA FINANCIAL GROUP INC.	CRD# 13741	EL PASO, TX
B	09/21/1993 - 10/05/1993	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	09/08/1987 - 12/23/1992	USA FINANCIAL GROUP, INC.	CRD# 17819	
B	02/21/1985 - 09/22/1987	JNL EQUITY CORP.	CRD# 2337	

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
06/2020 - Present	PKS Advisory Services, LLC	IAR	Y	Albany, NY, United States
06/2020 - Present	Purshe Kaplan Sterling Investments	Registered Representative	Y	Albany, NY, United States
03/1988 - Present	JEFFREY L. DAVIS & ASSOC.	OTHER - SALES AGENT	N	Portage, MI, United States
09/1980 - Present	SELF EMPLOYED	OTHER - CONSULTANT INSURANCE/ANNUIT Y S	N	PARCHMENT, MI, United States
03/1975 - Present	CHESS KING, INC.	OTHER - RETAIL SALES	N	KALAMAZOO, MI, United States
11/2003 - 06/2020	MICHIGAN SECURITIES	REGISTERED REPRESENTATIVE	Y	SOUTHFIELD, MI, 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.

PKS Advisory d/b/a Davis Brinks Wealth Management - Investment Related - 8051 Moorsbridge Rd Portage, MI 49024 - Provides Investment and insurance advice along with estate planning, retirement planning, education planning and portfolio management - president 3/1987 - 160 hours a month - 160 security hours a month - In addition to being president, I serve as operations manager.

PKS Financial - Investment related - 80 state street, Albany ny 12207 - Insurance - Insurance agent 06/2020 - 30 hours 30 security hours - provide insurance advice.

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	2
Customer Dispute	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FL DIVISION OF SECURITIES AND INVESTOR PROTECTION, *See FAQ #1*
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/28/1992
Docket/Case Number:	92.153.DOS
Employing firm when activity occurred which led to the regulatory action:	USA FINANCIAL GROUP, INC.
Product Type:	
Other Product Type(s):	
Allegations:	ON 5-28-92 THE STATE OF FLORIDA APPROVED SUBJECT INDIVIDUAL AS AN ASSOCIATED PERSON OF USA FINANCIAL GROUP, INC. PURSUANT TO AN AGREEMENT.
Current Status:	Final
Resolution:	Consent
Resolution Date:	05/28/1992
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	THE TERMS OF THE AGREEMENT PROVIDE, BUT ARE NOT

	LIMITED TO, THE FOLLOWING: DAVIS AGREES NOT TO ACT IN ANY PRINCIPAL, SUPERVISORY, OR MANAGERIAL CAPACITY IN CONNECTION WITH HIS EMPLOYMENT IN THE SECURITIES INDUSTRY. SUCH CONDITIONS WILL REMAIN IN EFFECT THROUGHOUT THE REGISTRATION WITH THIS FIRM OR UNTIL RELIEF IS OTHERWISE SOUGHT AND GRANTED. CONTACT FL AGENT REGISTRATION SECTION FOR FURTHER INFORMATION.
Regulator Statement	Not Provided

Reporting Source:	Individual
Regulatory Action Initiated By:	OFFICE OF COMPTROLLER, DEPT OF BANKING & FINANCE, S*SEE FAQ #1*
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	06/19/1989
Docket/Case Number:	92.153.DOS
Employing firm when activity occurred which led to the regulatory action:	USA FINANCIAL GROUP, INC.
Product Type:	Other
Other Product Type(s):	NON-EXEMPT UNREGISTERED SECURITIES
Allegations:	DUE TO A CONSENT FINAL ORDER WHICH I HAD SIGNED WITH THE STATE OF MICHIGAN IN 1989 THE DEPT OF BANKING & FINANCE, STATE OF FLORIDA, APPROVED MY APPLICATION FOR REGISTRATION SUBJECT TO CERTAIN CONDITIONS, (SEE ATTACHED LETTER). MAINLY, THAT I AGREE NOT TO ENGAGE IN ANY PROHIBITED TRANSACTIONS AND THAT I NOT ACT IN A SUPERVISORY OR MANAGERIAL CAPACITY OR AS PRINCIPAL IN THE STATE OF FLORIDA.
Current Status:	Final
Resolution:	Consent
Resolution Date:	10/16/1989
Sanctions Ordered:	Monetary/Fine $300.00
Other Sanctions Ordered:	
Sanction Details:	THERE WERE NO PENALTIES. TO MY KNOWLEDGE, THIS WAS NOT A DISCIPLINARY MATTER.
Broker Statement	DUE TO THE NUMBER OF MY OLDER, MICHIGAN-BASED CLIENTS WHO ARE SPENDING MORE AND MORE TIME IN THE STATE OF FLORIDA I FELT THAT FOR THE PURPOSE OF SERVICING EXISTING ACCOUNTS AND IN LIGHT OF THE PROBABILITY OF FUTURE SALES OF THESE CUSTOMERS, THAT IT WOULD BE PRUDENT TO REGISTER AS AN ASSOCIATE PERSON OF USA FINANCIAL GROUP, INC. IN THE STATE OF FLORIDA.

Disclosure 2 of 2

Reporting Source:	Regulator

Regulatory Action Initiated By:	MICHIGAN
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	
Date Initiated:	06/19/1989
Docket/Case Number:	SS-8163
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	MR. JEFFERY L. DAVIS OFFERED AND SOLD UNREGISTERED SECURITIES AND TRANSACTED BUSINESS AS AN UNREGISTERED AGENT. ON 10/16/89, MR. DAVIS SIGNED A CONSENT FINAL ORDER PURSUANT TO THE MICHIGAN UNIFORM SECURITIES ACT, WHEREBY HE ADMITTED THE FACTS AND ADMITTED THAT THE FACTS CONSTITUTE VIOLATIONS OF THE ACT. DOCKET/CASE NO. SS 8163 DATED 10/16/89.
Current Status:	Final
Resolution:	Consent
Resolution Date:	10/16/1989
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	MR. JEFFERY L. DAVIS OFFERED AND SOLD UNREGISTERED SECURITIES AND TRANSACTED BUSINESS AS AN UNREGISTERED AGENT. ON 10/16/89, MR. DAVIS SIGNED A CONSENT FINAL ORDER PURSUANT TO THE MICHIGAN UNIFORM SECURITIES ACT, WHEREBY HE ADMITTED THE FACTS AND ADMITTED THAT THE FACTS CONSTITUTE VIOLATIONS OF THE ACT. DOCKET/CASE NO. SS 8163 DATED 10/16/89.

Reporting Source:	Individual
Regulatory Action Initiated By:	PROCEEDING INITIATED BY MICHIGAN STATE DEPT. OF COM*SEE FAQ #1*
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	$300 MONETARY FINE.
Date Initiated:	06/19/1989
Docket/Case Number:	SS-8163
Employing firm when activity occurred which led to the regulatory action:	USA FINANCIAL GROUP
Product Type:	Other

Other Product Type(s):	UNREGISTERED, NONEXEMPT SECURITIES
Allegations:	THE MICHIGAN STATE DEPT. OF COMMERCE CORPORATIONS AND SECURITIES BUREAU ALLEGED THAT ON OR ABOUT JANUARY 14, 1985 I SOLD UNREGISTERED, NONEXEMPT SECURITIES AND THAT AT THE TIME OF THIS TRANSACTION I WAS ACTING AS AN UNREGISTERED AGENT.
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Resolution:	Consent
Resolution Date:	10/16/1989
Sanctions Ordered:	Monetary/Fine $300.00 Suspension
Other Sanctions Ordered:	10 DAY SUSPENSION OF MY REGISTRATION IN THE STATE OF MICHIGAN EFFECTIVE OCTOBER 16, 1989. I AM ALSO PROHIBITED FROM ENGAGING IN EXEMPT TRANSACTIONS FOR A PERIOD OF 2 YEARS, EFFECTIVE OCTOBER 16, 1989.
Sanction Details:	I SIGNED THE CONSENT ORDER ON 9-22-89. AT THAT TIME I PAID A $300 CIVIL PENALTY AND AGREED TO SERVE A 10 DAY SUSPENSION OF MY STATE OF MICHIGAN REGISTRATION FOR A PERIOD OF 10 DAYS (TEN) EFFECTIVE OCTOBER 16, 1989. I AM ALSO PROHIBITED FROM ENGAGING IN EXEMPT TRANSACTIONS FOR A PERIOD OF 2 YEARS, EFFECTIVE OCTOBER 16, 1989.
Broker Statement	THE ALLEGED VIOLATIONS OF THE MICHIGAN SECURITIES REGULATION OCCURRED PRIOR TO MY NASD REGISTRATION. I RELIED SOLELY UPON THE ADVICE OF MY FORMER EMPLOYER, GERALD L. CARNILL, AND HIS COUNSEL AS TO THE LEGALITY AND THE LEGITIMACY OF THIS INVESTMENT IN QUESTION. I SINCERELY REGRET THIS MISTAKE ON MY PART AND SINCE I HAVE BEEN AN NASD LICENSED REGISTERED REPRESENTATIVE I HAVE STRIVED TO CONDUCT MY BUSINESS WITH THE UTMOST OF INTEGRITY AND IN STRICT COMPLIANCE TO NASD RULES, AS WELL AS APPLICABLE STATE AND FEDERAL LAWS.

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:	Individual
Employing firm when activities occurred which led to the complaint:	SIGMA FINANCIAL
Allegations:	"I BELIEVE THAT HE MISMANAGED MY INVESTMENT & FAILED TO PAY CLOSE ATTENTION TO MY ACCOUNT & MADE POOR INVESTMENT WITH MY MONEY".
Product Type:	Other: FINANCIAL PLANNER
Alleged Damages:	$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	ESTIMATED AMOUNT BY [CUSTOMER].
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:	03/25/2015
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	01/31/2017
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	[Agent] w/ State of Michigan corporations, Securities & Commercial licensing bureau enforcement division told Michigan Securities that the case is closed w/o action. no letter was sent out.

End of Report

This page is intentionally left blank.

