IAPD Report

CARL FRANK NICOLOSI

CRD# 1378292

Section Title	Page(s)

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

CARL FRANK NICOLOSI (CRD# 1378292)

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 **04/21/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/14/2016
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/17/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	SUMMIT FINANCIAL GROUP INC	109485	FT MYERS, FL	06/16/2011 - 10/14/2016
B	SUMMIT BROKERAGE SERVICES, INC.	34643	FT MYERS, FL	04/11/2011 - 10/14/2016
IA	COMMONWEALTH FINANCIAL NETWORK	8032	FORT MYERS, FL	07/10/2006 - 04/11/2011

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	2

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

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**
Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402
Firm ID#: 6363

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/14/2016
B	FINRA	General Securities Representative	Approved	10/14/2016
B	FINRA	Invest. Co and Variable Contracts	Approved	10/14/2016
B	Colorado	Agent	Approved	02/01/2022
B	Connecticut	Agent	Approved	04/03/2019
B	Florida	Agent	Approved	10/14/2016
IA	Florida	Investment Adviser Representative	Approved	10/17/2016
B	Georgia	Agent	Approved	07/09/2020
B	Maine	Agent	Approved	04/21/2026
B	New Mexico	Agent	Approved	02/22/2023
B	North Carolina	Agent	Approved	08/28/2019
B	Ohio	Agent	Approved	07/01/2021
B	Oregon	Agent	Approved	08/26/2025

Qualifications

	Regulator	Registration	Status	Date
B	Rhode Island	Agent	Approved	05/24/2024
B	Texas	Agent	Approved	08/07/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	08/07/2019

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
14311 Metropolis Ave Ste 205
Fort Myers, FL 33912

AMERIPRISE FINANCIAL SERVICES, LLC
Fort Myers, 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 1 principal/supervisory exam, 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	09/26/2006

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	06/28/2000
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/10/1985

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/01/2000
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/08/1999

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	06/16/2011 - 10/14/2016	SUMMIT FINANCIAL GROUP INC	CRD# 109485	FT MYERS, FL
B	04/11/2011 - 10/14/2016	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	FT MYERS, FL
IA	07/10/2006 - 04/11/2011	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	FORT MYERS, FL
B	07/07/2006 - 04/11/2011	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	FORT MYERS, FL
B	07/10/2000 - 07/31/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	FORT MYERS, FL
IA	07/10/2000 - 07/31/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	FORT MYERS, FL
B	07/11/1985 - 07/17/2000	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ

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
10/2016 - Present	AMERIPRISE FINANCIAL SERVICES, LLC	Registered Representative	Y	Fort Myers, FL, United States
04/2011 - 10/2016	SUMMIT BROKERAGE SERVICES INC	REG REP	Y	FT MYERS, FL, United States
04/2011 - 10/2016	SUMMIT FINANCIAL GROUP	IA REP	Y	FT MYERS, FL, United States
07/2006 - 10/2016	PRIVATE ASSET MANAGEMENT GROUP, LLC	REPRESENTATIVE	Y	FORT MYERS, FL, 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.

Business Ownership; Private Asset Management Group, LLC; Manage office operations; Financial Services; 14311 Metropolis Ave. Suite 205Fort Myers, Fl 33912, ,; Not Investment-Related; 07/03/2006; 60 hours per month; 60 during trading hours. Outside Employment; Private Asset Management Group, LLC; co-partner - Manage office. Compensation is related to activities that does not require a license; ; 14311 Metropolis Ave. Suite 205, , Fort Myers, FL, 33912; Not Investment-Related; 07/03/2006; 60 hours per month; 60 during trading hours.

Registration & Employment History

OTHER BUSINESS ACTIVITIES

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	2

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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLIENT ALLEGES SHE REQUESTED THAT HER ASSETS BE PLACED IN MONEY MARKET, BUT HER FA "REFUSED TO DO IT." TIME PERIOD: 2003.

Product Type: Equity - OTC

Alleged Damages: $20,000.00

Customer Complaint Information

Date Complaint Received: 06/08/2005

Complaint Pending? No

Status: Denied

Status Date: 10/28/2005

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations:	CLIENT ALLEGES SHE REQUESTED THAT HER ASSETS BE PLACED IN MONEY MARKET, BUT HER FA "REFUSED TO DO IT." TIME PERIOD: 2003
Product Type:	Equity - OTC
Alleged Damages:	$20,000.00

Customer Complaint Information

Date Complaint Received:	06/08/2005
Complaint Pending?	No
Status:	Denied
Status Date:	10/28/2005
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL
Allegations:	LAWSUIT ALLEGES VIOLATIONS OF THE RICO ACT SS 1962(A) AND (C), VIOLATION OF FLORIDA STATUTES SS772.101, ET SEQ., BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, FRAUDULENT INDUCEMENT, COMMON LAW FRAUD, CONSTRUCTIVE FRAUD, AND BREACH OF DUTY OF GOOD FAITH AND FAIR DEALING IN REGARDS TO THE 1988 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY. COMPENSATORY DAMAGES IN EXCESS OF $15,000 WERE ALLEGED.
Product Type:	Investment Contract
Alleged Damages:	$15,000.00
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:	01/30/1997
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	07/11/1998
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	State Court

Name of Court:	US DISTRICT COURT MIDDLE DISTRICT OF FL
Location of Court:	FT MYERS FL
Docket/Case #:	97-42-CIV-FTM-17D
Date Notice/Process Served:	01/30/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	07/11/1998
Monetary Compensation Amount:	$1,000,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE CLIENT IN QUESTION, RESPONDED TO A PROSPECTING MAILER THAT WAS SENT OUT OFFERING INFORMATION ON INSURANCE AND/OR INVESTMENTS. HE SENT THE MAILER BACK ASKING TO RECEIVE MORE INFORMATION ON LIFE INSURANCE. I CONTACTED SAID INDIVIDUAL TO DISCUSS HIS LIFE INSURANCE NEEDS AND HE AGREED TO MEET. IN OUR INITIAL FACT-FINDING MEETING, I REVIEWED HIS EXPENSES, SOURCES OF INCOME, OUTSTANDING DEBT, RISK TOLERANCE AND AMOUNT OF LIFE INSURANCE NEEDED. IN A SUBSEQUENT MEETING I DISCUSSED WITH HIM THE DIFFERENT LIFE INSURANCES PRODUCTS OFFERED BY PRUDENTIAL. HE ULTIMATELY AGREED TO PURCHASE A PRUDENTIAL VARIABLE APPRECIABLE LIFE POLICY. HE CHOSE THIS POLICY BECAUSE OF THE ABILITY TO INVEST A PORTION OF HIS PREMIUMS INTO THE STOCK AND/OR BOND MARKETS. THE THOUGHT OF HAVING LIFE INSURANCE PROTECTION AND THE OPPORTUNITY TO POTENTIALLY GROW HIS POLICY CASH VALUE, FOR FUTURE RETIREMENT NEEDS, APPEALED TO HIM. PRUDENTIAL, AS WELL AS, MANY OTHER INSURANCE COMPANIES WAS THE FOCUS OF REGULATORS ALLEGING MISAPPROPRIATE SALES OF VARIABLE INSURANCE PRODUCTS. IN PRUDENTIAL'S CASE, THERE WERE IN EXCESS OF 100 PLAINTIFFS, (ONLY ONE CLAIM WAS AGAINST ME), THAT WAS PART OF A CLASS ACTION LAWSUIT. I HAVE MANY CLIENTS WHO STILL OWN A PRUDENTIAL VARIABLE APPRECIABLE LIFE CONTRACT. THE INDIVIDUAL IN QUESTION, WAS THE ONLY CLIENT AMONG MY CLIENT BASE TO CLAIM WRONGDOING. I BELIEVE HE SAW AN OPPORTUNITY, DUE TO MEDIA EXPOSURE, TO CLAIM WRONGDOING AND ASK FOR HIS MONEY BACK. PRUDENTIAL WANTING TO PUT THIS MATTER BEHIND THEM OPTED TO GLOBALLY SETTLE THIS CASE. LASTLY, I WAS NEVER FINED, CENSORED, HAD MY LICENSES REVOKED OR FOUND AT FAULT OF ANY WRONGDOING.

End of Report

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