



IAPD Report

JEFFREY SCOTT GRAVES

CRD# 1398578

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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

JEFFREY SCOTT GRAVES (CRD# 1398578)

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 **11/19/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	04/20/2022
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **2** 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	CETERA ADVISOR NETWORKS LLC	13572	ADDISON, TX	04/25/2022 - 06/29/2023
B	FFEC WEALTH PARTNERS LLC	16507	ADDISON, TX	02/01/2006 - 10/24/2022
IA	FIRST FINANCIAL EQUITY CORPORATION	16507	Addison, TX	04/03/2007 - 09/25/2022

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

Employment 1 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	06/29/2023
IA Texas	Investment Adviser Representative	Approved	06/29/2023

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
DOUBLE OAK, TX

Employment 2 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	04/20/2022
B FINRA	General Securities Representative	Approved	04/20/2022
B FINRA	General Securities Sales Supervisor	Approved	04/20/2022
B FINRA	Invest. Co and Variable Contracts	Approved	04/20/2022
B FINRA	Operations Professional	Approved	04/20/2022



Qualifications

Regulator	Registration	Status	Date
B Arizona	Agent	Approved	05/04/2022
B Texas	Agent	Approved	04/25/2022

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
DOUBLE OAK, TX



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 4 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B General Securities Principal Examination (S24)	Series 24	05/22/2006
B General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	12/03/1992

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 National Commodity Futures Examination (S3)	Series 3	05/17/1991
B General Securities Representative Examination (S7)	Series 7	09/20/1986
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/30/1986

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/19/1995
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/02/1986



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	04/25/2022 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	ADDISON, TX
B	02/01/2006 - 10/24/2022	FFEC WEALTH PARTNERS LLC	CRD# 16507	ADDISON, TX
IA	04/03/2007 - 09/25/2022	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	Addison, TX
IA	12/09/2002 - 02/23/2006	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	DALLAS, TX
B	12/05/2002 - 02/23/2006	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	BOSTON, MA
B	04/29/2004 - 10/20/2004	QUICK & REILLY, INC.	CRD# 11217	NEW YORK, NY
B	08/02/2002 - 12/06/2002	BANC OF AMERICA SECURITIES LLC	CRD# 26091	NEW YORK, NY
IA	08/02/2002 - 12/06/2002	BANC OF AMERICA SECURITIES LLC	CRD# 26091	DALLAS, TX
B	05/25/2001 - 07/24/2002	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	NEW YORK, NY
IA	11/07/1996 - 07/23/2002	MORGAN STANLEY	CRD# 7556	DALLAS, TX
B	09/26/1986 - 07/23/2002	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	05/01/1986 - 10/09/1986	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	

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
06/2023 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
04/2022 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2022 - Present	FFEC INSURANCE AGENCY	OWNER	Y	SCOTTSDALE, AZ, United States
03/2002 - 10/2025	FARMING BUSINESS	OWNER	N	DOUBLE OAK, TX, United States
02/2006 - 10/2022	FFEC (FIRST FINANCIAL EQUITY CORPORATION)	CEO/PRESIDENT	Y	SCOTTSDALE, AZ, 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. NAME OF OTHER BUSINESS: FFEC WEALTH PARTNERS;
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: FINANCIAL SERVICES;
 START DATE: 04/2022;
 POSITION/TITLE/RELATIONSHIP: FINANCIAL PROFESSIONAL;
 APX NUMBER OF HOURS PER WEEK: 60;
 APX NUMBER OF HOURS DURING TRADING HOURS: 40;
 BRIEF DESCRIPTION OF DUTIES: FINANCIAL SERVICES;
2. NAME OF OTHER BUSINESS: FFEC INSURANCE AGENCY;
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: INSURANCE AGENCY;
 START DATE: 04/2022;
 POSITION/TITLE/RELATIONSHIP: OWNER;
 APX NUMBER OF HOURS PER WEEK: 5;
 APX NUMBER OF HOURS DURING TRADING HOURS: 5;
 BRIEF DESCRIPTION OF DUTIES: SALE OF LIFE INSURANCE (NON-VARIABLE);
3. NAME OF OTHER BUSINESS: CONCHY TONK S.A.;
 INVESTMENT RELATED: NO;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: RENTAL PROPERTY;
 START DATE: 09/2025;
 POSITION/TITLE/RELATIONSHIP: OWNER/PRESIDENT;
 APX NUMBER OF HOURS PER WEEK: 2;
 APX NUMBER OF HOURS DURING TRADING HOURS: 0;
 BRIEF DESCRIPTION OF DUTIES: SHORT TERM VSCATION RENTAL PROPERTY;



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
Criminal	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	11/25/2022
Docket/Case Number:	2019061612602
Employing firm when activity occurred which led to the regulatory action:	FFEC WEALTH PARTNERS LLC
Product Type:	Mutual Fund Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Graves consented to the sanctions and to the entry of findings that he failed to reasonably supervise margin use in customer accounts. The findings stated that Graves was the branch office manager at his member firm supervising a registered representative who recommended margin in certain customer accounts. Despite the margin use in certain customer accounts, Graves failed to take reasonable steps to assess whether the margin use was suitable. Graves did not track or review the amount of margin trading in the customers' accounts, failed to question the registered representative who recommended the margin trading, and failed to contact the customers about the margin use in their respective accounts. As a result of Graves' failure to reasonably supervise for unsuitable margin use, the customers paid a total of \$100,109.37 in margin interest and commissions and fees charged on margin trades. The findings also included that Graves failed to reasonably supervise mutual fund switches in customer accounts. As a result, customers paid \$12,563.50 in costs and fees associate with the switches.



Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 11/25/2022

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Undertaking
Other: Graves will attend and satisfactorily complete 20 hours of continuing education concerning supervisory responsibilities.

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: Any Principal Capacity
Duration: 15 Business Days
Start Date: 12/19/2022
End Date: 01/09/2023

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 12/07/2022
Was any portion of penalty waived? No

Amount Waived:

.....
Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought:
Date Initiated: 11/25/2022
Docket/Case Number: 2019061612602
Employing firm when activity occurred which led to the regulatory action: FFEC WEALTH PARTNERS LLC



Product Type:	Mutual Fund Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Graves consented to the sanctions and to the entry of findings that he failed to reasonably supervise margin use in customer accounts. The findings stated that Graves was the branch office manager at his member firm supervising a registered representative who recommended margin in certain customer accounts. Despite the margin use in certain customer accounts, Graves failed to take reasonable steps to assess whether the margin use was suitable. Graves did not track or review the amount of margin trading in the customers' accounts, failed to question the registered representative who recommended the margin trading, and failed to contact the customers about the margin use in their respective accounts. As a result of Graves' failure to reasonably supervise for unsuitable margin use, the customers paid a total of \$100,109.37 in margin interest and commissions and fees charged on margin trades. The findings also included that Graves failed to reasonably supervise mutual fund switches in customer accounts. As a result, customers paid \$12,563.50 in costs and fees associate with the switches.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	11/25/2022
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking Other: Graves will attend and satisfactorily complete 20 hours of continuing education concerning supervisory responsibilities.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Any Principal Capacity
Duration:	15 Business Days
Start Date:	12/19/2022
End Date:	01/09/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No



Amount Waived:



Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source: Individual

Organization Name (if charge(s) were brought against an organization over which individual exercised control): N/A

Court Details: CIRCUIT COURT OF THE 13TH JUDICIAL CIRCUIT OF THE STATE OF FLORIDA, IN HILLSBOROUGH COUNTY
CASE # 88-14899

Charge Date: 10/16/1988

Charge Details: 1 COUNT BATTERY ON A LAW ENFORCEMENT OFFICER, FELONY
1 COUNT DISORDERLY INTOXICATION, MISDEMEANOR
NO PLEA, ENTERED INTO PROGRAM

Felony? Yes

Current Status: Final

Status Date: 03/17/1991

Disposition Details: PROSECUTION DEFERRED FOR 18 MONTHS, ENTERED A PRE-TRIAL INTERVENTION PROGRAM 9/20/89, PROGRAM TERMED AND CHARGES DISMISSED 3/17/91.

Broker Statement ON 10/16/88 I ATTEMPTED TO INTERVENE IN AN ALTERICATION BETWEEN ANOTHER PERSON AND AN OFFICER. I WAS ARRESTED ON THE ABOVE CHARGES. I WAS THEN PLACED INTO THE ABOVE REFERENCED PROGRAM AND ALL CHARGES WERE DISMISSED ON 3/17/91.



End of Report

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