IAPD Report

BARTON LAKE COUCH

CRD# 1406424

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

BARTON LAKE COUCH (CRD# 1406424)

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 **10/21/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PER STIRLING CAPITAL MANAGEMENT, LLC	CRD# 151671	01/05/2017
B	B.B. GRAHAM & COMPANY, INC.	CRD# 41533	01/20/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	COUCH HALLUM FINANCIAL GROUP	140136	AUSTIN, TX	09/25/2008 - 03/31/2017
B	SECURITIES AMERICA, INC.	10205	AUSTIN, TX	03/31/2004 - 12/31/2016
IA	SECURITIES AMERICA ADVISORS, INC.	110518	AUSTIN, TX	04/02/2004 - 10/06/2008

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	1

User Guidance

www.adviserinfo.sec.gov

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

Employment 1 of 2

Firm Name: **B.B. GRAHAM & COMPANY, INC.**

Main Address: 1700 W. KATELLA AVE.
ORANGE, CA 92867

Firm ID#: 41533

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/20/2017
B	FINRA	Invest. Co and Variable Contracts	Approved	01/20/2017
B	FINRA	Operations Professional	Approved	01/20/2017
B	Arizona	Agent	Approved	09/16/2021
B	Louisiana	Agent	Approved	01/20/2017
B	Minnesota	Agent	Approved	12/10/2019
B	New Mexico	Agent	Approved	10/02/2024
B	North Carolina	Agent	Approved	01/24/2017
B	Texas	Agent	Approved	01/20/2017
B	Washington	Agent	Approved	10/02/2024

Branch Office Locations

B.B. GRAHAM & COMPANY, INC.
4900 Spicewood Springs Road, Suite 300
Austin, TX 78759

Employment 2 of 2

Firm Name: **PER STIRLING CAPITAL MANAGEMENT, LLC**

Qualifications

Main Address: 4800 BEE CAVES ROAD
AUSTIN, TX 78746

Firm ID#: 151671

	Regulator	Registration	Status	Date
IA	Arkansas	Investment Adviser Representative	Approved	10/15/2020
IA	Texas	Investment Adviser Representative	Approved	01/05/2017

Branch Office Locations

PER STIRLING CAPITAL MANAGEMENT, LLC
4900 SPICEWOOD SPRINGS ROAD
SUITE 300
AUSTIN, TX 78759

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	04/22/1997

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	05/17/1986
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/06/1985

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/18/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/13/1985

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	09/25/2008 - 03/31/2017	COUCH HALLUM FINANCIAL GROUP	CRD# 140136	AUSTIN, TX
B	03/31/2004 - 12/31/2016	SECURITIES AMERICA, INC.	CRD# 10205	AUSTIN, TX
IA	04/02/2004 - 10/06/2008	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	AUSTIN, TX
IA	09/18/1985 - 12/31/2005	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	AUSTIN, TX
B	09/09/1985 - 12/31/2005	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	MINNEAPOLIS, MN
B	09/09/1985 - 12/31/2005	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
01/2017 - Present	B.B. Graham & Company, Inc.	Registered Representative	Y	Austin, TX, United States
01/2017 - Present	PER STIRLING CAPITAL MANAGEMENT, LLC	PARTNER/INVESTMENT ADVISOR REPRESENTATIVE	Y	AUSTIN, TX, United States
02/2000 - 07/2018	BARMAR PROPERTIES, LP	REAL ESTATE INVESTMENT / MANAGEMENT / PRESIDENT	Y	AUSTIN, TX, United States
02/2000 - 07/2018	COUCH GOODIN, INC	GENERAL PARTNER / PRESIDENT FOR BARMAR PROPERTIES, LP	N	AUSTIN, TX, United States
02/2000 - 07/2018	GC BARS	OFFICE CO-OPERATIVE MANAGER / PRESIDENT	N	AUSTIN, TX, United States
04/2008 - 03/2017	SPICEWOOD OAKS ADVISORS, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	AUSTIN, TX, United States
03/2004 - 03/2017	COUCH HALLUM FINANCIAL GROUP, LLC	PRESIDENT / INSURANCE AGENT - FIXED PRODUCTS	Y	AUSTIN, TX, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
		FIXED PRODUCTS		
07/2005 - 12/2016	EVERBANK	BANKING PRODUCTS SALES	Y	JACKSONVILLE, FL, United States
03/2004 - 12/2016	SECURITIES AMERICA, INC.	REGISTERED REPRESENTATIVE	Y	AUSTIN, TX, 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. SS OVERLOOK, LLC; INVESTMENT RELATED; ADDRESS: 4800 BEE CAVES ROAD, AUSTIN, TX 78746; NATURE: COMMERCIAL OFFICE BUILDING OWNERSHIP; POSITION: PART-OWNER; START DATE: 10/31/2016; NUMBER OF HOURS: 2; SECURITIES TRADING HOURS: 0.

2. BARTON COUCH - INSURANCE SALES: INVESTMENT RELATED; ADDRESS: 4900 SPICEWOOD SPRINGS ROAD, SUITE 300, AUSTIN, TX 78759; NATURE: SERVICING AND TRAIL COMMISSION FROM FIXED INSURANCE PRODUCTS; START DATE:01/2017; NUMBER OF HOURS: 5; SECURITIES TRADING HOURS: 0.

3. B.L. COUCH ADVISORY, LLC; INVESTMENT RELATED; ADDRESS: 4900 SPICEWOOD SPRINGS, RD #300, AUSTIN TX; NATURE: ENTITY THAT ACCEPTS ADVISORY COMPENSATION BY IAR FROM PER STIRLING CAPITAL MANAGEMENT, LLC. START DATE: 3/2018. NUMBER OF HOURS: 0; SECURITIES TRADING HOURS: 0.

4. PACKSADDLE VENTURES, LLC; INVESTMENT RELATED; 247 SPANISH DAGGER LN, PORT ARANSAS, TX, 78373; NATURE: INCOME FROM RENTAL REAL ESTATE PROPERTY; POSITION: 25% OWNER/MANAGER; START DATE: 10/17/2022; NUMBER OF HOURS: 5; SECURITIES TRADING HOURS: 0

ADDITIONAL OUTSIDE BUSINESS ACTIVITIES APPROVED BY PER STIRLING CAPITAL MANAGEMENT, LLC:
5. B.B. GRAHAM & COMPANY, INC.; INVESTMENT RELATED; 4900 SPICEWOOD SPRINGS ROAD, SUITE 300, AUSTIN, TX 78759; NATURE OF BUSINESS: BROKER DEALER; POSITION: REGISTERED REPRESENTATIVE; START DATE: 01/2017.

ADDITIONAL OUTSIDE BUSINESS ACTIVITIES APPROVED BY B. B. GRAHAM & CO., INC:
6. PER STIRLING CAPITAL MANAGEMENT, LLC; INVESTMENT RELATED, 4900 SPICEWOOD SPRINGS ROAD, SUITE 300, AUSTIN, TX 78759; REGISTERED INVESTMENT ADVISER; POSITION: PARTNER/INVESTMENT ADVISOR REPRESENTATIVE; START DATE: 01/2017; PROVIDE ADVISORY SERVICES TO CLIENTS.

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	1

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:	Firm
Employing firm when activities occurred which led to the complaint:	AMERIPRISE FINANCIAL SERVICES, INC.
Allegations:	CLIENT ALLEGED THE ADVISOR INVESTED $10,000.00 INSTEAD OF $100,000.00 IN THE INDEPENDENCE TAX CREDIT PLUS II LIMITED PARTNERSHIP IN MAY 1993.
Product Type:	Real Estate Security
Alleged Damages:	$90,000.00
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:	05/15/2012
Complaint Pending?	No
Status:	Denied
Status Date:	09/21/2012
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERICAN EXPRESS FINANCIAL ADVISORS
Allegations:	CLIENT SENT LETTER TO FIRM ALLEGING THAT REPRESENTATIVE BARTON COUCH REPRESENTED HIS INVESTMENT IN ITC PLUS II AS BEING $100,000 FROM INCEPTION IN 1993, BUT THE INVESTMENT WAS REPORTED TO HIM AS ONLY $10,000 IN 2011. CLIENT IS CLAIMING THAT HIS NET WORTH WAS 'REDUCED' BY $90,000 DUE TO THIS ERROR.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$90,000.00
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:	01/24/2012
Complaint Pending?	No
Status:	Denied
Status Date:	09/21/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	[CUSTOMER] INVESTED $10,000 INTO THE INDEPENDENCE TAX CREDIT (ITC) IN MAY OF 1993 FOR THE PURPOSES OF DIVERSIFICATION AND INCOME TAX PLANNING. THE AMOUNT OF $10,000 WAS REPORTED ON THE STATEMENTS PROVIDED TO [CUSTOMER] BY AMERICAN EXPRESS FINANCIAL ADVISORS UNTIL 2001. THE ITC INVESTMENT VALUE WAS ERRONEOUSLY REPORTED TO [CUSTOMER] AS $81,047 ON THE RECOMMENDED IMPLEMENTATION PLAN WORKSHEETS CREATED BY MY OFFICE STAFF AND PROVIDED TO [CUSTOMER] DURING MEETINGS STARTING IN 2003. I NOTIFIED [CUSTOMER] OF THIS ERROR IN JULY 2011 AND HE VERIFIED THAT HIS INVESTMENT AMOUNT WAS $10,000 AFTER REVIEWING HIS TAX DOCUMENTS FROM PREVIOUS YEARS.

End of Report

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