



IAPD Report

PHILLIP LEE ELLIOTT

CRD# 1410115

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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

PHILLIP LEE ELLIOTT (CRD# 1410115)

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 **03/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	SUNBELT SECURITIES, INC.	CRD# 42180	09/17/2019
IA	SUNBELT SECURITIES	CRD# 42180	09/20/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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
B	LEXINGTON INVESTMENT COMPANY, INC.	27393	LEXINGTON, KY	10/04/2005 - 09/26/2019
IA	LEXINGTON INVESTMENT COMPANY, INC.	27393	LEXINGTON, KY	03/31/2011 - 01/08/2019
B	CHASE INVESTMENT SERVICES CORP.	25574	CHICAGO, IL	07/06/2005 - 08/11/2005

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
Customer Dispute	1
Termination	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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **SUNBELT SECURITIES**
Main Address: 2700 POST OAK BLVD STE 1700
HOUSTON, TX 77056
Firm ID#: 42180

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/17/2019
B	FINRA	General Securities Representative	Approved	09/17/2019
B	California	Agent	Approved	10/01/2019
B	Colorado	Agent	Approved	09/30/2019
B	Florida	Agent	Approved	09/23/2019
B	Georgia	Agent	Approved	10/02/2019
B	Illinois	Agent	Approved	10/02/2019
B	Indiana	Agent	Approved	06/18/2020
B	Kentucky	Agent	Approved	09/20/2019
IA	Kentucky	Investment Adviser Representative	Approved	09/20/2019
B	New York	Agent	Approved	12/17/2019
B	North Carolina	Agent	Approved	06/19/2020
B	Ohio	Agent	Approved	09/26/2019



Qualifications

Regulator	Registration	Status	Date
B Oklahoma	Agent	Approved	09/25/2019
B Tennessee	Agent	Approved	10/24/2019
B Virginia	Agent	Approved	09/26/2019

Branch Office Locations

SUNBELT SECURITIES
2365 Harrodsburg Road, Suite B100
Lexington, KY 40504




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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	09/04/1992

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/21/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/04/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/27/1985

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
B	10/04/2005 - 09/26/2019	LEXINGTON INVESTMENT COMPANY, INC.	CRD# 27393	LEXINGTON, KY
IA	03/31/2011 - 01/08/2019	LEXINGTON INVESTMENT COMPANY, INC.	CRD# 27393	LEXINGTON, KY
B	07/06/2005 - 08/11/2005	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	CHICAGO, IL
IA	07/06/2005 - 08/11/2005	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	LEXINGTON, KY
IA	12/16/1991 - 07/06/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	LEXINGTON, KY
B	03/15/1989 - 07/06/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	11/16/1987 - 02/22/1989	THE OHIO COMPANY	CRD# 628	CINCINNATI, OH
B	02/02/1987 - 11/20/1987	SHERWOOD CAPITAL, INC.	CRD# 10474	
B	09/25/1985 - 01/31/1987	FIRST JERSEY SECURITIES, INC.	CRD# 6621	

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
09/2019 - Present	Sunbelt Securities Inc	Registered Representative	Y	Houston, TX, United States
10/2005 - 09/2019	LEXINGTON INVESTMENT COMPANY	BROKER	Y	LEXINGTON, KY, 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) LexInvest Wealth Advisors (DBA): Investment related. 2365 Harrodsburg Rd, Ste B100, Lexington KY 40504. DBA under



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Sunbelt Securities, Inc. Registered Representative. DBA, Doing Business As. Start: 09/2019. Commissions through Sunbelt. 40 hours a week, during trading hours.

2) Investment Associates, LLC (OBA): Investment Related. 2365 Harrodsburg Rd, Ste B100, Lexington KY 40504. Office Leasing and maintaining office space and employing personnel for DBA LexInvest Wealth Advisors. Member. No relationship. Start: 07/2019. Rent liability for 2 years. 1 hours a week, during trading hours.



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
Customer Dispute	1
Termination	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:	NASD
Sanction(s) Sought:	
Date Initiated:	09/21/2006
Docket/Case Number:	2005002250601
Employing firm when activity occurred which led to the regulatory action:	BANC ONE SECURITIES CORP.
Product Type:	
Allegations:	NASD RULES 2110, 2510(B) - ELLIOTT EFFECTED, OR CAUSED TO BE EFFECTED, BOND TRANSACTIONS ON A PUBLIC CUSTOMER'S ACCOUNT ON A DISCRETIONARY BASIS WITHOUT OBTAINING PRIOR WRITTEN AUTHORIZATION FROM THE CUSTOMER TO EXERCISE DISCRETION AND WITHOUT OBTAINING HIS MEMBER FIRM'S WRITTEN ACCEPTANCE OF THE ACCOUNT AS DISCRETIONARY.
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: 09/21/2006

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, ELLIOTT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IN ANY CAPACITY WAS IN EFFECT FROM OCTOBER 16, 2006 THROUGH OCTOBER 27, 2006. FINES PAID.

Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: \$5000 PLUS 10 BUSINESS DAY SUSPENSION

Date Initiated: 09/21/2006

Docket/Case Number: [2005002250601](#)

Employing firm when activity occurred which led to the regulatory action: BANK ONE SECURITIES CORP/JPMORGANCHASE

Product Type: Debt - Corporate

Other Product Type(s):

Allegations: UNAUTHORIZED TRANSACTIONS IN CUSTOMER ACCOUNT. CUSTOMER FILED "VERBAL" COMPLAINT WITH BANK ONE SECURITIES WHO DID NOT RELAY COMPLAINT TO ELLIOTT, SETTLED WITH CUSTOMER WITH NO FURTHER INVESTIGATION AND PROCEEDED TO CLOSE MERGER DEAL WITH JPMORGAN/CHASE SHORTLY THEREAFTER

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 09/21/2006

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING FINDINGS AGREED TO THE DESCRIBED SANCTIONS. \$5000 FINE TO BE PAID BEFORE ASSOCIATION WITH MEMBER



FIRM AND SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM 10/16/06-10/27/06



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: CHASE INVESTMENT SERVICES CORPORATION

Allegations: CLIENT ALLEGED REGISTERED REPRESENTATIVE EXECUTED TRADES IN CORPORATE BONDS AND MUNICIPAL BONDS WITHOUT HIS AUTHORIZATION.

Product Type: Debt - Corporate

Other Product Type(s): MUNICIPAL BONDS

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/25/2005

Complaint Pending? No

Status: Settled

Status Date: 07/28/2005

Settlement Amount: \$98,250.00

Individual Contribution Amount: \$10,815.04

Firm Statement INDIVIDUAL CONTRIBUTION REFLECTS REVERSAL OF COMMISSION ON TRADES INVOLVED IN THE CUSTOMER COMPLAINT. IN ADDITION, REP AGREED TO REIMBURSE THE FIRM FOR PRINCIPAL LOSS INCURRED.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORPORATION

Allegations: CLIENT ALLEGED REGISTERED REPRESENTATIVE EXECUTED TRADES IN CORPORATE BONDS AND MUNICIPAL BONDS WITHOUT HIS AUTHORIZATION.

Product Type: Debt - Corporate

Other Product Type(s): MUNICIPAL BONDS

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/25/2005

Complaint Pending? No



Status:	Settled
Status Date:	07/28/2005
Settlement Amount:	\$98,250.00
Individual Contribution Amount:	\$10,815.04
Broker Statement	INDIVIDUAL CONTRIBUTION REFLECTS REVERSAL OF COMMISSION ON TRADES INVOLVED IN THE CUSTOMER COMPLAINT. IN ADDITION, REP. AGREED TO REIMBURSE THE FIRM FOR PRINCIPAL LOSS INCURRED.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	CHASE INVESTMENT SERVICES CORP.
Termination Type:	Voluntary Resignation
Termination Date:	07/27/2005
Allegations:	VERBAL COMPLAINT- UNATHORIZED TRADING
Product Type:	Debt - Corporate
Other Product Types:	MUNICIPAL BONDS



End of Report

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