



## IAPD Report

# MICHAEL ROBINETTE JEPPSON

CRD# 1418378

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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

## MICHAEL ROBINETTE JEPSON (CRD# 1418378)

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 **09/25/2025**.

## CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA JEPSON WEALTH MANAGEMENT, LLC	CRD# 305552	10/22/2019

## QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **9** 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 TRU INDEPENDENCE ASSET MANAGEMENT, LLC	168256	Playa Del Rey, CA	02/16/2019 - 10/22/2019
IA RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	MANHATTAN BEACH, CA	03/10/2017 - 02/27/2019
B RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	MANHATTAN BEACH, CA	02/17/2017 - 02/27/2019

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



## 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 **9** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **JEPPSON WEALTH MANAGEMENT, LLC**  
Main Address: 1230 ROSECRANS AVENUE  
SUITE 300  
MANHATTAN BEACH, CA 90266  
Firm ID#: 305552

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	06/14/2021
IA California	Investment Adviser Representative	Approved	10/22/2019
IA Florida	Investment Adviser Representative	Approved	03/06/2020
IA Nevada	Investment Adviser Representative	Approved	09/22/2020
IA Oregon	Investment Adviser Representative	Approved	09/25/2025
IA Pennsylvania	Investment Adviser Representative	Approved	12/16/2021
IA Texas	Investment Adviser Representative	Approved	01/02/2020
IA Virginia	Investment Adviser Representative	Approved	12/16/2021
IA Washington	Investment Adviser Representative	Approved	06/20/2024

### Branch Office Locations

**JEPPSON WEALTH MANAGEMENT, LLC**  
1230 ROSECRANS AVENUE  
SUITE 300  
MANHATTAN BEACH, CA 90266





## 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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	06/12/2017
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	05/11/2017

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	05/28/1996
 General Securities Representative Examination (S7)	Series 7	10/19/1985

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/03/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/22/1985

### 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	02/16/2019 - 10/22/2019	TRU INDEPENDENCE ASSET MANAGEMENT, LLC	CRD# 168256	Playa Del Rey, CA
IA	03/10/2017 - 02/27/2019	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	MANHATTAN BEACH, C
B	02/17/2017 - 02/27/2019	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	MANHATTAN BEACH, C
B	05/02/2008 - 02/21/2017	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	EL SEGUNDO, CA
IA	05/02/2008 - 02/21/2017	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	EL SEGUNDO, CA
IA	07/08/1997 - 05/22/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	EL SEGUNDO, CA
B	07/31/1993 - 05/22/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	EL SEGUNDO, CA
B	08/02/1991 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	10/23/1985 - 08/08/1991	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

### 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
10/2019 - Present	JEPPSON WEALTH MANAGEMENT, LLC	MANAGING DIRECTOR	Y	MANHATTAN BEACH, CA, United States
02/2019 - 10/2019	TRU INDEPENDENCE ASSET MANAGEMENT, LLC	MANAGING DIRECTOR	Y	PORTLAND, OR, United States
03/2017 - 02/2019	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	MANHATTAN BEACH, CA, United States
02/2017 - 02/2019	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	MANHATTAN BEACH, CA, United States
09/2009 - 02/2017	BANK OF AMERICA, NA	FINANCIAL ADVISOR	Y	EL SEGUNDO, CA, United States
05/2008 - 02/2017	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	EL SEGUNDO, CA, United States



## Registration & Employment History

### 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.

- 1) Rental Property; Non-Investment related; 37741 Chaparrall Ct., Palmdale Ct.; rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 2) Rental Property, Non-Investment related, 437 East Avenue R-7, Palmdale, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 3) Rental Property, Non-Investment related, 37234 51st Street, Palmdale, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 4) Rental Property, Non-Investment related, 433 East R-4, Palmdale, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 5) Rental Property, Non-Investment related, 27819 Silktree Lane, Palmdale, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 6) Rental Property, Non-Investment related, 313 South Aviation Blvd, Manhattan Beach, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 7) Rental Property, Non-Investment related, 1032 Sylvan Glen, Big Bear, CA, rental property; proprietor/owner; 2 hours devoted per month; 0 hours devoted during trading hours; limited responsibility - have property manager for rental.
- 8) Palmdale Rental Homes; Non-Investment related; 221 Fowling Street , Playa Del Rey , CA; Rental Real Estate; Proprietor/Owner; 4 hours devoted per month; 0 hours devoted during trading hours; deposit rents and authorize my property manager to carry out tenant management responsibilities, pay property manager to maintain cabin and rent cabin.
- 9) Oxford Performance Materials, Investment related, Delaware, 3-D Plastics, Passive Investor, 0 hours devoted, Passive private stockholder.
- 10) Ultran Corp, Investment related, Pennsylvania, Ultrasound Equipment, Passive Investor, 0 hours devoted, Passive private stockholder.



## 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

### 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:** 09/28/2020

**Docket/Case Number:** [2019061760001](#)

**Employing firm when activity occurred which led to the regulatory action:** Merrill Lynch, Pierce, Fenner & Smith, Inc.

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Jeppson consented to the sanctions and to the entry of findings that he caused his member firm to violate Regulation S-P by improperly removing nonpublic personal customer information from the firm, without its or the customers' knowledge or consent. The findings stated that, in anticipation of joining another FINRA member firm, Jeppson sent unencrypted emails from his firm email account to his personal email account containing his customers' nonpublic personal information that he received from the firm as part of his employment as a registered representative. Jeppson retained this information after the termination of his association with the firm, during which time he was not entitled to possess the information.

**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:**

09/28/2020

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**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:** All Capacities  
**Duration:** 15 business days  
**Start Date:** 10/05/2020  
**End Date:** 10/23/2020

**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:** deferred  
**Is Payment Plan Current:**  
**Date Paid by individual:**  
**Was any portion of penalty waived?** No  
**Amount Waived:**

.....  
**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY  
**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension  
**Date Initiated:** 06/17/2019  
**Docket/Case Number:** [2019061760001](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	<p>In January and February 2017, in anticipation of joining another FINRA member firm, Jeppson improperly removed from Merrill Lynch his customers' nonpublic personal information, without the Firm's or the customers' knowledge or consent. Specifically, Jeppson sent 161 unencrypted emails from his Merrill Lynch email account to his personal email account containing his customers' nonpublic personal information that he received from Merrill Lynch as part of his employment with the firm as a registered representative. Jeppson retained this information after the termination of his association with Merrill Lynch, during which time he was not entitled to possess the information. All 161 emails contained information protected by Regulation S-P. Of these, 146 emails attached Quarterly Performance Reports that stated "SENSITIVE CLIENT INFORMATION INSIDE" on the cover page and included detailed financial information for each customer, such as total performance summary, asset allocation, account list (with partial account numbers), and relative performance. Fifteen emails included other information protected by Regulation S-P, such as account value, rate of return, and asset allocation. In addition, Jeppson sent an unencrypted chart of information Concerning 182 clients to his personal email address that included the clients' assets and the commissions generated from each client. This information also fell within the scope of Regulation S-P. At all relevant times, Merrill Lynch maintained policies and procedures that required its registered representatives to only use customers' nonpublic information in their capacity as representatives. Merrill Lynch's written supervisory procedures further prohibited registered representatives from sending confidential client information to a personal email address and also prohibited the sending of such information without an appropriate level of encryption or other approved security measures. By virtue of the foregoing conduct, Jeppson caused Merrill Lynch to violate Regulation S-P, and in so doing, violated FINRA Rule 2010.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	09/28/2020
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ASSOCIATION WITH ANY FINRA MEMBER FIRM
<b>Duration:</b>	15 DAYS
<b>Start Date:</b>	10/05/2020
<b>End Date:</b>	10/23/2020



**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:**

**Broker Statement**

The "personal customer information" were emails that were sent contemporaneously to Jeppson's clients and to Jeppson's Gmail account. When Jeppson learned that copying client portfolio performance emails to his Gmail account was not permitted, Jeppson's clients promptly signed authorizations mandating that Jeppson and Jeppson Wealth Management were authorized to have their portfolio data. Thus, the clients acknowledged their intent for Jeppson and Jeppson Wealth Management to possess the data and documents at issue. These were long-term Jeppson clients who wanted Jeppson and Jeppson Wealth Management to have the information at issue in order to manage their portfolios effectively.



## End of Report

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