



IAPD Report

PAUL JEFFERY GOTTSHALL

CRD# 1438645

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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

PAUL JEFFERY GOTTSALL (CRD# 1438645)

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 **12/08/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	10/30/2009
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	11/24/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **35** 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	EDWARD JONES	250	MANITOWOC, WI	03/10/1998 - 11/02/2009
B	EDWARD JONES	250	MANITOWOC, WI	07/23/1990 - 11/02/2009
B	LEGG MASON WOOD WALKER, INCORPORATED	6555	MANITOWOC, WI	06/01/1988 - 06/26/1989

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



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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 6694

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	10/30/2009
B FINRA	General Securities Principal	Approved	07/29/2010
B Alabama	Agent	Approved	08/02/2023
B Arizona	Agent	Approved	07/12/2010
B Arkansas	Agent	Approved	05/17/2022
B California	Agent	Approved	08/05/2015
B Colorado	Agent	Approved	06/24/2020
B Florida	Agent	Approved	10/30/2009
B Georgia	Agent	Approved	03/20/2024
B Hawaii	Agent	Approved	11/03/2020
B Idaho	Agent	Approved	08/02/2022
B Illinois	Agent	Approved	01/09/2019
B Indiana	Agent	Approved	08/12/2016



Qualifications

Regulator	Registration	Status	Date
B Iowa	Agent	Approved	11/03/2020
B Kansas	Agent	Approved	09/19/2024
B Kentucky	Agent	Approved	05/17/2024
B Maryland	Agent	Approved	11/03/2020
B Massachusetts	Agent	Approved	01/29/2025
B Michigan	Agent	Approved	03/15/2021
B Minnesota	Agent	Approved	09/17/2010
B Missouri	Agent	Approved	05/17/2024
B Nevada	Agent	Approved	10/30/2009
B New Mexico	Agent	Approved	11/30/2023
B New York	Agent	Approved	07/18/2023
B North Carolina	Agent	Approved	02/06/2021
B North Dakota	Agent	Approved	05/17/2024
B Ohio	Agent	Approved	05/17/2024
B Oregon	Agent	Approved	12/19/2023
B Pennsylvania	Agent	Approved	12/02/2021
B South Carolina	Agent	Approved	08/01/2011
B South Dakota	Agent	Approved	09/11/2018
B Texas	Agent	Approved	11/22/2022



Qualifications

Regulator	Registration	Status	Date
B Vermont	Agent	Approved	03/19/2024
B Virginia	Agent	Approved	11/03/2020
B Washington	Agent	Approved	07/15/2011
B Wisconsin	Agent	Approved	10/30/2009
B Wyoming	Agent	Approved	05/17/2024

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES
 3007 Calumet Avenue
 Manitowoc, WI 54220

RAYMOND JAMES FINANCIAL SERVICES
 Manitowoc, WI

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
 Main Address: 880 CARILLON PARKWAY
 SAINT PETERSBURG, FL 33716
 Firm ID#: 149018

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	12/06/2022
IA Wisconsin	Investment Adviser Representative	Approved	11/24/2009

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
 3007 Calumet Avenue
 Manitowoc, WI 54220

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, IN
 Manitowoc, WI




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
 General Securities Principal Examination (S24)	Series 24	07/28/2010

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	01/31/1986
 General Securities Representative Examination (S7)	Series 7	12/14/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/16/2006
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/31/1985

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	03/10/1998 - 11/02/2009	EDWARD JONES	CRD# 250	MANITOWOC, WI
B	07/23/1990 - 11/02/2009	EDWARD JONES	CRD# 250	MANITOWOC, WI
B	06/01/1988 - 06/26/1989	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	
B	10/01/1987 - 06/10/1988	DEAN WITTER REYNOLDS INC.	CRD# 7556	
B	12/17/1985 - 10/12/1987	E. F. HUTTON & COMPANY INC	CRD# 235	

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
11/2009 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	MANITOWOC, WI, United States
10/2009 - Present	RAYMOND JAMES FINANCIAL SERVICES	FINANCIAL ADVISOR	Y	MANITOWOC, WI, United States
04/2016 - 12/2017	CGH ADVISORY LLC	SUPPORT COMPANY/DBA (OWNER)	N	MANITOWOC, WI, 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 Business: Gottshall Capital Partners,LLC. Address: 3007 Calumet Ave, Manitowoc, WI, 54220, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 10/01/2009 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Managing Member
- (2)Name of Business: Lake Edge Wealth Advisors Address: 3007 Calumet Ave, Manitowoc, WI, 54220-5419, United States Activity Type: Support Company - Owner Position/Title: Associate/Employee, Other Investment Related: No Start Date: 06/13/2024 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 0-1 Description of duties: Run operations of Lake Edge and provide financial advice. Provide investment management to clients.
- (3)Name of Business: PJG Real Estate, LLC Address: 3616 S 10th St, Manitowoc, WI, 54220, United States Activity Type: Rental Real Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 10/01/2009 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Rental Property that have had since 1997



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: EDWARD JONES

Allegations: 8/3/09-4/5/10; CLIENT CLAIMS SHE REQUESTED \$3,000.00 FROM HER MONEY MARKET ACCOUNT IN JULY 2009. CLIENT CLAIMS THE FA CONTACTED HER AND SUGGESTED SELLING THE SLM CORP EDNOTE TO PROVIDE HER WITH THE FUNDS SHE NEEDED. THE CLIENT CLAIMS THE FA DID NOT MENTION SHE WOULD INCUR A LOSS IF SHE SOLD IT. THE CLIENT STATES WHEN SHE GOT HER STATEMENT SHE DISCOVERED SHE HAD LOST \$15,742.45 AS A RESULT OF THE SALE. THE CLIENT CLAIMS SHE CONTACTED THE FA TO COMPLAIN ABOUT IT AND WAS TOLD OUR CORPORATE OFFICE HAD RECOMMENDED CLIENTS SELL THE INVESTMENT BECAUSE IT WAS LOSING VALUE. THE CLIENT STATES THE FA ALSO EXPLAINED TO HER SHE WOULD BE ABLE TO TAKE THE LOSS AGAINST HER TAXES. THE CLIENT FEELS THE BOND WAS SOLD WITHOUT TELLING HER THE TOTAL EFFECT OF THE TRANSACTION. THE CLIENT WOULD LIKE TO RECOUP HER LOSSES OF \$15,742.45.

Product Type: Debt-Corporate

Alleged Damages: \$15,742.45

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: 04/05/2010

Complaint Pending? No

Status: Denied

Status Date: 04/23/2010

Settlement Amount:

Individual Contribution Amount:

Firm Statement

IT IS OUR UNDERSTANDING THE CLIENT CALLED THE FA IN JULY 2009 TO OBTAIN \$3,000.00 FROM HER ACCOUNT. IN ORDER TO GENERATE THE ASSETS AN INVESTMENT HAD TO BE SOLD. IN MAY 2009 MOODY'S HAD DOWNGRADED THE RATING OF THE SLM BOND FROM BAA2 TO BA1, BELOW INVESTMENT GRADE. THE FA RECOMMENDED THE CLIENT SELL THE BOND TO GENERATE THE FUNDS. THE CLIENT AGREED TO THE RECOMMENDATION AND THE FA SOLD THE BOND AT THE CLIENT'S INSTRUCTION. THE CLIENT WOULD HAVE RECEIVED STATEMENTS SINCE SHE ORIGINALLY PURCHASED THE BOND, WHICH WOULD HAVE REFLECTED THE VALUE OF THE BOND. THEREFORE, WE BELIEVE THE CLIENT WAS AWARE OF THE BOND'S VALUE AT THE TIME IT WAS SOLD. REIMBURSEMENT FOR THE CLIENTS LOSSES WAS RESPECTFULLY DENIED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: 8/3/09-4/5/10; CLIENT CLAIMS SHE REQUESTED \$3,000.00 FROM HER MONEY MARKET ACCOUNT IN JULY 2009. CLIENT CLAIMS THE FA CONTACTED HER AND SUGGESTED SELLING THE SLM CORP EDNOTE TO PROVIDE HER WITH THE FUNDS SHE NEEDED. THE CLIENT CLAIMS THE FA DID NOT MENTION SHE WOULD INCUR A LOSS IF SHE SOLD IT. THE CLIENT STATES WHEN SHE GOT HER STATEMENT SHE DISCOVERED SHE HAD LOST \$15,742.45 S A RESULT OF THE SALE. THE CLIENT CLAIMS SHE CONTACTED THE FA TO COMPLAIN ABOUT IT AND WAS TOLD OUR CORPORATE OFFICE HAD RECOMMENDED CLIENTS SELL THE INVESTMENT BECAUSE IT WAS LOSING VALUE. THE CLIENT STATES THE FA ALSO EXPLAINED TO HER SHE WOULD BE ABLE TO TAKE THE LOSS AGAINST HER TAXES. THE CLIENT FEELS THE BOND WAS SOLD WITHOUT TELLING HER THE TOTAL EFFECT OF THE TRANSACTION. THE CLIENT WOULD LIKE TO RECOUP HER LOSSES OF \$15,742.45.

Product Type: Debt-Corporate

Alleged Damages: \$15,742.45

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC repair or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/05/2010

Complaint Pending? No



Status: Denied
Status Date: 04/23/2010
Settlement Amount:
Individual Contribution Amount:



End of Report

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