User Guidance

www.adviserinfo.sec.gov

IAPD Report

Karen Louise Powell

CRD# 1444844

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

Karen Louise Powell (CRD# 1444844)

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 **10/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	THE LEADERS GROUP, INC.	CRD# 37157	01/24/2025
IA	TLG ADVISORS, INC.	CRD# 111052	02/10/2025

QUALIFICATIONS

This representative is currently registered in **1** 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	CONCOURSE FINANCIAL GROUP ADVISORS	15708	Atlanta, GA	07/11/2003 - 01/24/2025
B	CONCOURSE FINANCIAL GROUP SECURITIES, INC.	15708	Atlanta, GA	07/03/2003 - 01/24/2025
IA	RAYMOND JAMES & ASSOCIATES, INC.	705	ATLANTA, GA	04/07/2003 - 07/11/2003

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	2

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 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **TLG ADVISORS, INC.**
Main Address: 475 SPRINGFIELD AVE
SUMMIT, NJ 07901
Firm ID#: 111052

	Regulator	Registration	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	02/10/2025

Branch Office Locations

TLG ADVISORS, INC.
Atlanta, GA

Employment 2 of 2

Firm Name: **THE LEADERS GROUP, INC.**
Main Address: 475 SPRINGFIELD AVE
SUMMIT, NJ 07901
Firm ID#: 37157

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/24/2025
B	California	Agent	Approved	01/24/2025
B	Colorado	Agent	Approved	01/24/2025
B	Florida	Agent	Approved	01/24/2025
B	Georgia	Agent	Approved	01/24/2025
B	New York	Agent	Approved	01/24/2025
B	Ohio	Agent	Approved	01/24/2025

Qualifications

	Regulator	Registration	Status	Date
B	Pennsylvania	Agent	Approved	01/24/2025
B	South Carolina	Agent	Approved	01/24/2025
B	Virginia	Agent	Approved	01/24/2025

Branch Office Locations

Atlanta, GA

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	03/15/1986
B	General Securities Representative Examination (S7)	Series 7	12/14/1985

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	10/03/1996
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/05/1987

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	07/11/2003 - 01/24/2025	CONCOURSE FINANCIAL GROUP ADVISORS	CRD# 15708	Atlanta, GA
B	07/03/2003 - 01/24/2025	CONCOURSE FINANCIAL GROUP SECURITIES, INC.	CRD# 15708	Atlanta, GA
IA	04/07/2003 - 07/11/2003	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ATLANTA, GA
B	02/10/1999 - 07/11/2003	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
B	09/25/1987 - 02/23/1999	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	01/20/1986 - 09/24/1987	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	

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
01/2025 - Present	The Leaders Group Inc	Registered Representative	Y	Littleton, CO, United States
07/2003 - Present	Orion Financial Associates	Financial Planner	Y	Atlanta, GA, United States
07/2003 - 01/2025	Concourse Financial Group Securities Inc	Financial Professional	Y	Atlanta, GA, 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.) ORION FINANCIAL ASSOCIATES LLC - 7/3/03 - 466 Kelly Street SE, Atlanta, GA 30312 - Financial Planner, Gather data and assess goals, quantify accumulation needs, analyze cash flow and efficient money strategies, establish retirement goals & analyze factors affecting outcomes on wealth-building goals, gather info regarding estate plan & determine docs needed, Not Invt Rel, Financial strategy development, 45 hrs/mo; 20 hrs/mo (during trading hours).
2.) ATLANTA SMALL COMPANIES INS dba KAREN POWELL AGENT - 7/21/03 - 466 Kelly Street SE, Atlanta, GA 30312 - Insurance Agent, Analyze need and goals of client for risk protection; compare various options & insurance company offers; propose coverage & guide client through app process until delivery; review existent policies; review business life insurance needs, Not Invt Rel, Insurance business, 15 hrs/mo; 5 hrs/mo (during trading hours).
3.) ATLANTA SMALL COMPANIES LLC - 11/1/07 - 466 Kelly Street SE, Atlanta, GA 30312 - Manager & Cash Flow Specialist, Manage personal rental properties; screen tenants; review strategies & coach business owners regarding cash flow & profit

Registration & Employment History

OTHER BUSINESS ACTIVITIES

strategies, Not Invt Rel, Rental Mgmt, 20 hrs/mo; 0 hrs/mo (during trading hours).
4.) TLG ADVISORS INC - 1/24/2025 - 475 Springfield Avenue, Summit, NJ 07901 - IAR Rep, Invt Rel, RA business, 10 hrs/mo; 10 hrs/mo (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
Customer Dispute	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PROEQUITIES, INC.
Allegations:	CUSTOMER ALLEGED THAT REPRESENTATIVE DID NOT PLACE STOP LOSS ORDERS ON STOCKS IN CLIENT'S PORTFOLIO AS HAD BEEN DISCUSSED. FURTHER ALLEGE THAT STOP LOSS ORDERS PLACED CAUSED LOSSES ON ADDITIONAL FUNDS.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$8,000.00
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:	03/15/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/06/2010
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Broker Statement	REPRESENTATIVE MET WITH CUSTOMER REGARDING THIS MATTER. HE HAD MISUNDERSTOOD HOW STOP LOSS ORDERS OPERATE. THE LOSSES EXPERIENCED WERE NOT DUE TO STOPS NOT BEING PLACED, BUT RATHER AS A RESULT OF MARKET VALUES. CLIENT IS SATISFIED WITH THE MANAGEMENT OF HIS ACCOUNT AND WILL MOVE FORWARD WITH THE STRATEGY AND THIS ADVISOR.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER INC.
Allegations:	
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	01/22/1992
Complaint Pending?	No
Status:	Settled
Status Date:	10/05/1992
Settlement Amount:	$15,000.00
Individual Contribution Amount:	

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER INC.
Allegations:	CLIENT PURCHASED SOME PAINE WEBBER GAS LIMITED PARTNERSHIPS ON THE SECONDARY MKT AT A DISCOUNT AFTER HER DAUGHTER ATTENED A SEMINAR PAINE WEBBER SPONSORED ON THE PRODUCT. THE CLIENT SIGNED NINE FORMS STATING THE PRODUCT WEAS APPROPRIATE FOR HER. IN 1992, PAINE WEBBER PRICED THE PRODUCT MUCH LOWER ON THE STATEMENT & THE CLIENT FILED A COMPLAINT OF INAPPRORIATENESS AND WENT TO ARBITRATION. PAINE WEBBER SETTLED FOR $15,000.00 WITHOUT MY KNOWLEDGE.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$15,000.00
Alleged Damages Amount Explanation (if amount not exact):	PER LEGACY DISCLOSURE HISTORY PAINE WEBER SETTLE WITH CLIENT $15,000
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:	01/22/1992
Complaint Pending?	No
Status:	Settled
Status Date:	10/05/1992
Settlement Amount:	$15,000.00
Individual Contribution Amount:	$0.00

Arbitration Information

Disposition:	Settled
Disposition Date:	10/05/1992
Broker Statement	PAINEWEBBER SETTLED FOR APPROXIMATELY $15,000 WITHOUT MY KNOWLEDGE. I FOUND THE NEXT YEAR WHEN THEY MADE ME SIGN AN AGREEEMENT TO IT.

End of Report

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