



IAPD Report

Steven Farley Richards

CRD# 1484496

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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

Steven Farley Richards (CRD# 1484496)

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 **11/04/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	06/05/2025
IA	LPL FINANCIAL LLC	CRD# 6413	06/05/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	WESTERN INTERNATIONAL SECURITIES	39262	Carlsbad, CA	08/21/2017 - 06/05/2025
B	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Carlsbad, CA	08/21/2017 - 06/05/2025
IA	FINANCIAL WEST GROUP	16668	CARLSBAD, CA	07/08/1997 - 08/21/2017

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/05/2025
B	FINRA	General Securities Representative	Approved	06/05/2025
B	Arizona	Agent	Approved	06/05/2025
B	California	Agent	Approved	06/05/2025
IA	California	Investment Adviser Representative	Approved	06/05/2025
B	Idaho	Agent	Approved	06/05/2025
B	Minnesota	Agent	Approved	06/05/2025
B	Missouri	Agent	Approved	10/24/2025
B	Nevada	Agent	Approved	06/05/2025
B	Oregon	Agent	Approved	06/05/2025
B	Texas	Agent	Approved	06/05/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	06/05/2025
B	Vermont	Agent	Approved	06/05/2025



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	06/05/2025

Branch Office Locations

LPL FINANCIAL LLC
CARLSBAD, CA




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 1 state securities law exam.


Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	12/21/1989

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	04/19/1986

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/02/1997

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	08/21/2017 - 06/05/2025	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	Carlsbad, CA
B	08/21/2017 - 06/05/2025	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	Carlsbad, CA
IA	07/08/1997 - 08/21/2017	FINANCIAL WEST GROUP	CRD# 16668	CARLSBAD, CA
B	04/30/1991 - 08/21/2017	FINANCIAL WEST GROUP	CRD# 16668	CARLSBAD, CA
B	09/21/1988 - 04/30/1991	FINANCIAL WEST INVESTMENT GROUP	CRD# 17869	
B	04/30/1986 - 07/30/1988	AMERICAN PACIFIC SECURITIES CORPORATION	CRD# 5003	
B	04/23/1986 - 05/21/1986	BARABAN SECURITIES, INC.	CRD# 7659	

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
06/2025 - Present	LPL FINANCIAL LLC	Financial Advisor	Y	Carlsbad, CA, United States
08/2017 - 06/2025	Western International Securities, Inc.	Registered Representative	Y	Pasadena, CA, United States
04/1991 - 08/2017	Financial West Group	Registered Representative	Y	Westlake Village, CA, 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.

- 6/5/2025: Non-Variable Insurance; LPL Financial; At reported business location(s); Inv. related; start date 10/18/2017; 2hrs/mo.; 1hr during trading.
- 06/05/2025 - Self - Real Estate Rental - Owner - Investment Related - La Jolla, CA - Start Date 06/17/2014 - 2 hours per month/ 0 hours during trading



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
Criminal	1
Customer Dispute	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: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/29/1991

Docket/Case Number: C01910033

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 03/22/1993

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

**Sanction Details:****Regulator Statement**

COMPLAINT NO. C01910033 (DISTRICT NO. 1) FILED JULY 29, 1991 AGAINST RESPONDENTS STEVEN FARLEY RICHARDS AND ROBERT PHILIP VENZOR ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2 AND 40 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENTS RICHARDS AND VENZOR RECOMMENDED TO AND EFFECTED IN THE ACCOUNTS OF PUBLIC CUSTOMERS THE PURCHASE AND SALES OF SECURITIES THAT WERE UNSUITABLE FOR THE CUSTOMERS; AND, IN CONNECTION WITH SUCH TRANSACTIONS, RESPONDENT RICHARDS PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT GIVING PRIOR WRITTEN NOTIFICATION TO HIS MEMBER FIRM.

DECISION RENDERED MARCH 22, 1993, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT RICHARDS WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. A SEPARATE DECISION WILL BE RENDERED AS TO RESPONDENT VENZOR.

PRESS RELEASE MAY 1993: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS MAY 17, 1993 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS MAY 28, 1993.

\$10,000.00 PAID ON 5/18/93 INVOICE #93-01-241

Reporting Source: Individual

Regulatory Action Initiated By: NASD BUSINESS CONDUCT COMMITTEE #1

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/29/1991

Docket/Case Number: C01910033

Employing firm when activity occurred which led to the regulatory action: AMERICAN PACIFIC SECURITIES

Product Type: Options

Other Product Type(s):

Allegations: DURING MARCH 22 1987 TO OCT 19 1987, STEVEN RICHARDS & ROBERT VENZOR RECOMMENDED TO AND EFFECTED A SERIES OF PURCHASES & SALES OF OPTIONS & SECURITIES ON MARGIN THAT WERE UNSUITABLE FOR CLIENTS JEAN COTTER AND ROBERT AND DOLORES LOFENDALE. ALSO STEVEN RICHARDS PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT GIVING PRIOR WRITTEN NOTIFICATION TO A.P.S.C.

Current Status: Final

Resolution: Consent

Resolution Date: 03/22/1993

Sanctions Ordered: Censure



Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details:

A \$10,000 FINE AND A SUSPENSION OF TEN BUSINESS DAYS

Broker Statement

MY MANAGER, REGIONAL MGR. AND OPERATIONS MGR. AT AMERICAN PACIFIC SECURITIES WERE ALL VERY MUCH AWARE OF MY OUTSIDE PRIVATE SECURITIES TRANSACTIONS. IN FACT MY MANAGER WAS A CPA AND DID SOME OF MY CLIENT'S TAX RETURNS SHOWING THE SECURITIES TRANSACTIONS IN QUESTION. I SIMPLY FAILED TO PUT IT IN WRITING. I AGREED TO SETTLE WITH THE NASD TO AVOID LEGAL COSTS AND LOST TIME. THE NASD IS OWN FINDING STATED, IN REACHING OUR DECISION WE HAVE CONSIDERED THAT RICHARDS WAS AN R.I.A... THE OPTIONS STRATEGIES WERE USED IN RICHARDS OWN ACCOUNT AND MANY OTHERS. HE RECEIVED NO COMPENSATION FROM THE TRANSACTIONS. THE CUSTOMER COMPLAINTS WERE FILED IMMEDIATELY AFTER THE OCT 1987 MARKET BREAK



Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source: Individual

Court Details: SUPERIOR COURT OF THE STATE OF CALIFORNIA
ALAMEDA COUNTY, CALIF. #11357

Charge Date: 12/29/1981

Charge Details: 1 COUNT POSSESSION OF MARIJUANA FOR SALE - FELONY - NOT GUILTY PLEA - DROPPED
1 COUNT SELL/TRANSPORTATION OF MARIJUANA - FELONY - NOT GUILTY PLEA - DROPPED
1 COUNT POSSESSION OF MARIJUANA - MISDEMEANOR (11357CHS) - PLEAD GUILTY

Felony? Yes

Current Status: Final

Status Date: 01/13/1983

Disposition Details: ALL FELONY CHARGES WERE DISMISSED "DROPPED" - I PLEAD GUILTY TO A MISDEMEANOR, A VIOLATION OF SECTION 11357C OF THE HEALTH & SAFETY CODE. THIS WAS ON 12/10/1982. I RECEIVED 2 YRS PROBATION. ON 12/25/1985 CONVICTION WAS SET ASIDE AND DISMISSED PER CA PC 1203-4.

Broker Statement I WAS AT A FRIEND'S HOUSE WHEN A SEARCH WARRANT WAS SERVED. I WAS ARRESTED ALONG WITH MY FRIEND AND CHARGED WITH POSSESSION OF MARIJUANA WITH INTENT TO SELL. THOSE CHARGES WERE DROPPED. TO AVOID MORE LEGAL EXPENSES AND STRESS, I PLEAD GUILTY TO A MARIJUANA MISDEMEANOR, SO THE FELONY CHARGES WERE DROPPED.



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:	Individual
Employing firm when activities occurred which led to the complaint:	Western International Securities, Inc.
Allegations:	Breach of Suitability
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$15,000.00
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:	08/13/2019
Complaint Pending?	No
Status:	Denied
Status Date:	08/15/2019
Settlement Amount:	
Individual Contribution Amount:	



End of Report

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