



IAPD Report

THOMAS GREGORY SCHEIMAN

CRD# 1508288

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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

THOMAS GREGORY SCHEIMAN (CRD# 1508288)

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 **05/18/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENCE CAPITAL CO., INC.	CRD# 24723	03/08/1990
IA	INDEPENDENCE CAPITAL CO., INC.	CRD# 24723	04/01/2003

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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	H.D. VEST INVESTMENT SECURITIES, INC.	13686	DALLAS, TX	05/14/1987 - 03/06/1990
B	ROBERT THOMAS SECURITIES, INC	10147	DALLAS, TX	05/23/1986 - 11/03/1986

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	2
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 **14** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INDEPENDENCE CAPITAL CO., INC.**
Main Address: 5579 PEARL ROAD, STE 100
PARMA, OH 44129
Firm ID#: 24723

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	03/08/1990
B	FINRA	General Securities Principal	Approved	05/25/1995
B	FINRA	Financial and Operations Principal	Approved	11/05/1998
B	FINRA	Registered Options Principal	Approved	11/08/2002
B	FINRA	Municipal Securities Principal	Approved	11/27/2002
B	FINRA	Municipal Securities Representative	Approved	11/27/2002
B	FINRA	Operations Professional	Approved	12/16/2011
B	FINRA	Securities Trader	Approved	01/27/2020
IA	Arizona	Investment Adviser Representative	Approved	10/26/2015
B	California	Agent	Approved	06/15/2007
B	Colorado	Agent	Approved	09/09/2024
B	Indiana	Agent	Approved	06/11/2007
B	Maryland	Agent	Approved	03/04/2025



Qualifications

Regulator	Registration	Status	Date
B Michigan	Agent	Approved	05/17/2007
B Minnesota	Agent	Approved	02/20/2025
B Nevada	Agent	Approved	07/07/2008
B New Jersey	Agent	Approved	12/09/2022
B New York	Agent	Approved	05/13/2025
B North Carolina	Agent	Approved	08/28/2023
B Texas	Agent	Approved	03/31/2008
B Utah	Agent	Approved	11/06/2012
B Washington	Agent	Approved	02/10/2017

Branch Office Locations

INDEPENDENCE CAPITAL CO., INC.
5579 PEARL ROAD, SUITE 100
PARMA, OH 44129

INDEPENDENCE CAPITAL CO., INC.
5579 PEARL ROAD, SUITE 100
PARMA, OH 44129







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 4 principal/supervisory exams, 5 general industry/product exams, and 1 state securities law exam.


Principal/Supervisory Exams

Exam	Category	Date
 Municipal Securities Principal Examination (S53)	Series 53	11/26/2002
 Registered Options Principal Examination (S4)	Series 4	07/16/2002
 Financial and Operations Principal Examination (S27)	Series 27	10/29/1998
 General Securities Principal Examination (S24)	Series 24	05/24/1995

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Trader Exam (S57TO)	Series 57TO	01/27/2020
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/17/1986

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/30/2006



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	05/14/1987 - 03/06/1990	H.D. VEST INVESTMENT SECURITIES, INC.	CRD# 13686	DALLAS, TX
B	05/23/1986 - 11/03/1986	ROBERT THOMAS SECURITIES, INC	CRD# 10147	

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
03/1990 - Present	INDEPENDENCE CAPITAL CO., INC.	NOT PROVIDED	Y	INDEPENDENCE, OH, United States
08/1978 - Present	DEMPSEY SCHEIMAN & ASSOC.	OTHER - CPA, PARTNER	N	PARMA, OH, United States
08/1977 - Present	F.J. DEMPSEY & ASSOC.	OTHER - CPA/PTWR	N	PARMA, OH, 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.

CPA& Owner (DEMPSEY SCHEIMAN & ASSOCIATES), Tax Prep and accounting Services, 5576 PEARL RD PARMA OHIO 44129, Start 1987, 140 hrs/month, Compensation: Salary & Profits.

Insurance Agent, SALE OF FIX LIFE AND ANNUITIES, 5579 Pearl Rd Parma OH 44129, Start 1990, 1 hr/month, Compensation: Commission.

Trustee, PayBills, LLC, 5579 Pearl Rd Parma OH 44129, Start 2019, 4 hrs/month, Compensation: Fees.



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	2
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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	11/17/2025
Docket/Case Number:	2022074289901
Employing firm when activity occurred which led to the regulatory action:	Independence Capital Co., Inc.
Product Type:	Debt-Corporate

Allegations: Without admitting or denying the findings, Franko and Scheiman consented to the sanctions and to the entry of findings they willfully violated Rule 15c-1(a)(1) under the Securities Exchange Act of 1934 (Reg BI) by recommending that customers invest in speculative and unrated corporate bonds that were not in the customers' best interests. The findings stated that Franko made recommendations totaling \$195,000 to three elderly retail customers with investment objectives of income and did not include speculation, all of whom made the recommended investment. Frank earned \$5,640 in commission in connection to his recommendation and did not exercise reasonable diligence, care, and skill to, among other things, have a reasonable basis to believe that the recommendations were in their best interest based on their investment profiles and the potential risks, rewards, and costs associated with the recommendations. The findings also stated that Scheiman recommended and sold a \$100,000 bond to an elderly retail customer with an investment objective of income and did not include speculation. Scheiman earned \$2,600 in commission in connection with this recommendation and did not exercise reasonable diligence, care, and skill to, among other things, have a reasonable



basis to believe that the recommendation was in the best interest of the customer based on the customers investment profile and the potential risks, rewards, and costs associated with the recommendation. After the customer complained to Scheiman's firm, the firm returned the customer's principal amount.

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:

11/17/2025

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
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?

Yes

(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?

Yes



(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

No

(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?

No

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: Two Months
Start Date: 12/15/2025
End Date: 02/14/2026

Monetary Sanction 1 of 2

Monetary Related Sanction: Disgorgement
Total Amount: \$2,600.00
Portion Levied against individual: \$2,600.00
Payment Plan: Plus Interest
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? No



Amount Waived:

Monetary Sanction 2 of 2

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:

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Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Disgorgement
Suspension

Date Initiated: 11/17/2025

Docket/Case Number: 2022074289901

Employing firm when activity occurred which led to the regulatory action: Independence Capital Co. Inc.

Product Type: Debt-Corporate

Allegations: Without admitting or denying the findings made in the FINRA AWC, Mr. Scheiman consented to the findings that he willfully violated 15I-1(a)(1) of the Exchange Act (Reg BI) and FINRA Rule 2010 in recommending that one customer invest in a GWG bond without having a reasonable basis to believe that recommendation was in the best interest of [that customer/those customers] in light of the customer's stated investment profile.

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: 11/17/2025

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

Sanction 1 of 1



Sanction Type: Suspension
Capacities Affected: all
Duration: 2months
Start Date: 12/14/2025
End Date: 02/15/2026

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: No
Date Paid by individual: 12/02/2025
Was any portion of penalty waived? No

Amount Waived:

Broker Statement Disgorgement of 2600 plus interest of 894.77

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought: Other
Other Sanction(s) Sought: \$2,000.00 FINE, J&S

Date Initiated: 08/30/1999

Docket/Case Number: C8B990028

Employing firm when activity occurred which led to the regulatory action: INDEPENDENCE CAPITAL CO., INC.

Product Type: Other

Other Product Type(s):

Allegations: RESPONDENT MEMBER, ACTING THROUGH SCHEIMAN, USED THE MAILS OR OTHER MEANS OR INSTRUMENTALITIES OF INTERSTATE COMMERCE TO EFFECT TRANSACTIONS IN SECURITIES WHEN IT FAILED TO MAINTAIN THE MINIMUM REQUIRED NET CAPITAL. (SEC RULE 15C3-1; NASD RULE 2110)

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/30/1999

Sanctions Ordered: Monetary/Fine \$2,000.00



Other Sanctions Ordered:

Sanction Details: \$2,000.00 FINE, J&S
Regulator Statement 01-13-00, \$2,000 PAID J&S ON 9/15/99, INVOICE #99-8B-756

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Reporting Source: Individual
Regulatory Action Initiated By: NASD
1735 K STREET NW
WASHINGTON, DC 20006

Sanction(s) Sought: Other
Other Sanction(s) Sought: \$2,000 FINE

Date Initiated: 08/30/1999

Docket/Case Number: C8B990028

Employing firm when activity occurred which led to the regulatory action: INDEPENDENCE CAPITAL CO.

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: RESPONDENT MEMBER, ACTING THROUGH SCHEIMAN USED MAILS OR OTHER INSTRUMENTALITIES OF INTERSTATE COMMERCE TO EFFECT TRANSACTIONS IN SECURITIES WHEN IT FAILED TO MAINTAIN REQUIRED NET CAPITAL

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/30/1999

Sanctions Ordered: Monetary/Fine \$2,000.00

Other Sanctions Ordered: NONE

Sanction Details: \$2,000.00



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: Regulator

Employing firm when activities occurred which led to the complaint: Independence Capital Co., Inc.

Allegations: Thomas Scheiman was named in a customer complaint that asserted the following causes of action: violations of FINRA Conduct Rules, breach of the duty of good faith and fair dealing, breach of fiduciary duty, respondeat superior/agency by estoppel liability, and control person liability. The causes of action related to Claimants' allegations that Respondents' supervision of its registered representative was nominal and perfunctory, at best.

Product Type: No Product

Alleged Damages: \$110,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA - CASE #25-00101

Date Notice/Process Served: 01/15/2025

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/13/2026

Disposition Detail: Respondents Independence Capital, Scheiman, and Toetz are jointly and severally liable for and shall pay to the Estate the sum of \$56,000.00 in damages, plus pre-judgment and post-judgment interest. Respondents Independence Capital, Scheiman, and Toetz are jointly and severally liable for and shall pay to the Estate the sum of: \$112,000.00 in punitive damages, \$2,075.00 in costs for expert fees, \$1,000.00 in costs for printing and exhibit preparation, \$58,800.00 in attorneys' fees, and \$1,140.00 in sanctions for egregious non-compliance in the discovery phase. Respondents Independence Capital, Scheiman, and Toetz are jointly and severally liable for and shall pay to Claimants the sum of \$10,000.00 in damages, plus pre-judgment and post-judgment interest arising from a similar fraudulent transaction. Respondents Independence Capital, Scheiman, and Toetz are jointly and severally liable for and shall pay to Claimants the sum of: \$20,000.00 in punitive damages, \$2,075.00 in costs for expert fees, \$1,000.00 in costs for printing and exhibit preparation, \$10,500.00 in attorneys' fees, and \$1,140.00 in sanctions for egregious non-compliance in the discovery phase. Respondents Independence Capital, Scheiman, and Toetz are jointly and severally liable for and shall pay to Claimants the sum of \$380.00 as reimbursement for the non-refundable portion of the filing fee.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: Independence Capital Co. Inc.

Allegations: Registered representavie Jeffrey Rocheck invested customers in a non existing Real Estate 2017 to 04/2024

Product Type: Other: Fialure to supervise

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 25-00101

Filing date of arbitration/CFTC reparation or civil litigation: 01/15/2025

Customer Complaint Information

Date Complaint Received: 01/20/2025

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/19/2025

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-00101

Date Notice/Process Served: 01/20/2025

Arbitration Pending? Yes



End of Report

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