



## IAPD Report

# ROBERT WILLIAM FRESHOUR

CRD# 1564319

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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

### ROBERT WILLIAM FRESHOUR (CRD# 1564319)

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 **04/25/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	MARKOWSKI INVESTMENTS	CRD# 141883	11/30/2022

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	VISION INVESTMENT SERVICES, INC.	46609	ROSEMONT, IL	09/22/2000 - 12/12/2000
B	WEDGEWOOD PARTNERS, INC.	21923	ST. LOUIS, MO	02/19/1991 - 08/31/2000
B	WEDGEWOOD PARTNERS, INC.	21923	ST. LOUIS, MO	01/07/1991 - 01/29/1991

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
Investigation	1
Civil 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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **MARKOWSKI INVESTMENTS**

Main Address: TAMPA, FL

Firm ID#: 141883

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	11/30/2022
IA Kentucky	Investment Adviser Representative	Approved	05/28/2024

#### Branch Office Locations

##### **MARKOWSKI INVESTMENTS**

229 W. St. Louis Street  
Lebanon, IL 62254

##### **MARKOWSKI INVESTMENTS**

3235 Olivet Church Rd. Suite B  
Paducah, KY 42001



## 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, 1 general industry/product exam, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	12/02/1997

#### General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7)	Series 7	10/18/1986

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/31/2022
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/09/1987

### 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>B</b>	09/22/2000 - 12/12/2000	VISION INVESTMENT SERVICES, INC.	CRD# 46609	ROSEMONT, IL
<b>B</b>	02/19/1991 - 08/31/2000	WEDGEWOOD PARTNERS, INC.	CRD# 21923	ST. LOUIS, MO
<b>B</b>	01/07/1991 - 01/29/1991	WEDGEWOOD PARTNERS, INC.	CRD# 21923	
<b>B</b>	10/22/1986 - 12/31/1990	GERMANIA SECURITIES, INC.	CRD# 16457	

### 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
01/2021 - Present	Freshour Financial	Owner	Y	Lebanon, IL, United States
01/1991 - Present	WEDGEWOOD PARTNERS, INC.	NOT PROVIDED	Y	BELLEVILLE, IL, United States
01/2008 - 01/2021	Wealth Quest Planning	Owner	Y	Lebanon, IL, 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.

No information reported.



## 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
Civil Event	1
Investigation	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:** Missouri Securities Division

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/04/1993

**Docket/Case Number:** AO-93-19

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** Filing of application for registration which was as of its effective date incomplete in some material respect & willfully failing to comply with this act or a predecessor act.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 09/23/1993

**Sanctions Ordered:** Suspension

**Other Sanctions Ordered:****Sanction Details:**

Pursuant to a Consent Order: Suspension of agent's license for 2 weeks; Respondent to pay \$100 for costs of investigation and to timely file all documents required by the Commissioner of Securities in a timely manner.

**Regulator Statement**

CONTACT: KAREN PHELAN REED (314)751-4704.

**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF MISSOURI COMMISSIONER OF SECURITIES

**Sanction(s) Sought:** Suspension

**Date Initiated:** 03/04/1993

**Docket/Case Number:** AO-93-19

**Employing firm when activity occurred which led to the regulatory action:** WEDGEWOOD PARTNERS, INC

**Product Type:** Debt-Corporate

**Allegations:** ON 12/10/93 THE SEC FILED A COMPLAINT FOR PERMANENT INJUNCTION AGAINST FRESHOUR. FRESHOUR DID NOT DISCLOSE THE MATTER OF THE SEC FILING WITHIN 30 DAYS OF THAT EVENT AS REQUIRED BY SECTION 409.203 (C), RSMO 1986 AND 15 CSR 30-51.160(2).

**Current Status:** Final

**Resolution:** Consent

**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:** 09/23/1993

**Sanctions Ordered:** Suspension  
Other: Pay \$100 FOR COSTS OF INVESTIGATION AND TIMELY FILE ALL FUTURE DOCUMENTS

**Sanction 1 of 1**

**Sanction Type:** Suspension

**Capacities Affected:** ALL CAPACITIES

**Duration:** 2 WEEKS

**Start Date:** 10/24/1993

**End Date:** 11/07/1993

**Broker Statement**

THIS MATTER HAS PREVIOUSLY BEEN DISCLOSED UNDER 23 D(5). DUE TO A MIS-INTERPRETATION OF THE REGULATIONS ON MY PART, I DID NOT BELIEVE A REPORTABLE ACTION HAD OCCURRED. UNDER THE NASD PUBLIC DISCLOSURE PROGRAM AT THAT TIME, ONLY FINALIZED ACTIONS



AND PROCEEDINGS WERE MADE PUBLIC. THEREFORE, I WAS NOT WITHHOLDING INFORMATION THAT WOULD BE MADE AVAILABLE TO THE PUBLIC. EVERY REQUEST FOR INFORMATION MADE BY THE STATE OF MISSOURI WAS ANSWERED PROMPTLY, AND WHEN THIS MIS-INTERPRETATION OF THEIR REQUIREMENTS WAS BROUGHT TO MY ATTENTION, I PROMPTLY FILED AN AMMENDED U-4. IT SHOULD BE FURTHER NOTED THAT AS OF THIS DATE, 7/25/2000, THERE STILL HAS BEEN NO FINALIZATION NOR RULING ON THE SEC'S ORIGINAL REQUEST FOR PERMANENT INJUNCTION.



## Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Initiated By:** UNITED STATES DISTRICT COURT-- EASTERN MISSOURI  
**Notice Date:** 11/13/2000  
**Details:** MR. FRESHOUR WAS FOUND GUILTY BY THE FEDERAL COURT OF VIOLATING SECTION 17(A) OF THE SECURITIES ACT, AND SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 PROMULGATED THEREUNDER.



## Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Relief Sought:</b>	Injunction
<b>Date Court Action Filed:</b>	12/10/1991
<b>Date Notice/Process Served:</b>	12/10/1991
<b>Product Type:</b>	Other: SUBORDINATED NOTES
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI
<b>Location of Court:</b>	ST. LOUIS, MO
<b>Docket/Case #:</b>	4:91-CV-2480
<b>Employing firm when activity occurred which led to the action:</b>	GERMANIA SECURITIES, INC.
<b>Allegations:</b>	SEC NEWS DIGEST ISSUE 92-93, FEBRUARY 4, 1992: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") ANNOUNCED THAT ON DECEMBER 10, 1991, IT FILED A COMPLAINT IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI ALLEGING THAT ROBERT FRESHOUR VIOLATED OR AIDED AND ABETTED THE VIOLATION OF THE ANTIFRAUD PROVISIONS OF THE FEDERAL SECURITIES LAWS. THE COMMISSION FURTHER ALLEGED THAT FRESHOUR MADE MISREPRESENTATIONS AND OMISSIONS CONCERNING, AMONG OTHER THINGS, THE RISK ASSOCIATED WITH SUBORDINATED NOTES AND HIS RECEIPT OF COMMISSIONS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Judgment Rendered
<b>Resolution Date:</b>	11/08/2000
<b>Sanctions Ordered or Relief Granted:</b>	Injunction
<b>Capacities 1 of 1</b>	
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	PERMANENT
<b>Start Date:</b>	11/08/2000
<b>End Date:</b>	
<b>Regulator Statement</b>	ON NOVEMBER 8, 2000, THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI ISSUED AN ORDER PERMANENTLY ENJOINING ROBERT FRESHOUR FROM FUTURE VIOLATIONS OR AIDING AND ABETTING VIOLATIONS OF SECTIONS 17(A)(1), (2) OR (3) OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTION 10(B) OF THE



SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT") AND RULE 10B-5  
THEREUNDER IN THE CIVIL ACTION NUMBER 4:91-CV-2480.

<b>Reporting Source:</b>	Individual
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Relief Sought:</b>	Injunction
<b>Date Court Action Filed:</b>	12/10/1991
<b>Product Type:</b>	Debt-Corporate
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	United States District Court for the Eastern District of Missouri
<b>Location of Court:</b>	St. Louis, MO
<b>Docket/Case #:</b>	4:91-CV-2480
<b>Employing firm when activity occurred which led to the action:</b>	GERMANIA SECURITIES, INC
<b>Allegations:</b>	VIOLATIONS OF SECTIONS 17(A)(1), 17(A)(2), AND/OR 17(A)(3) OF THE SECURITIES ACT AND SECTION 10(B) OF THE EXCHANGE ACT. IT IS ALLEGED THAT I FAILED TO ADEQUATELY DISCLOSE THE RISKS INVOLVED IN PURCHASING SUBORDINATED NOTES OF GERMANIA BANK.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Judgment Rendered
<b>Resolution Date:</b>	11/08/2000
<b>Sanctions Ordered or Relief Granted:</b>	Injunction
<b>Capacities 1 of 1</b>	
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	Permanent
<b>Start Date:</b>	11/08/2000
<b>End Date:</b>	
<b>Broker Statement</b>	IN 1990, THE RESOLUTION TRUST CORP (RTC) SEIZED GERMANIA BANK, FSB FOR NOT MEETING NET CAPITAL REQUIREMENTS. THE BANK HAD SOLD SUBORDINATED CAPITAL NOTES IN 1987. I WAS CHARGED BY THE SEC FOR NOT DISCLOSING THE RISKS INVOLVED IN THE NOTES. THE SEC CASE WENT TO FEDERAL COURT IN 1992. THERE HAS BEEN NO RULING, TO DATE. SINCE THIS TIME, (I BELIEVE 1996), THE SUPREME COURT OF THE U.S. HAS DECLARED THE SEIZURE OF SAVINGS BANKS BY THE GOVT. WAS NOT LEGAL. THE SEIZURE WAS BASED ON REVISED CAPITAL RULES UNDER FIRREA (1989). SINCE THIS SUPREME COURT RULING, THE RTC HAS MADE PAYMENT TO AND SETTLED WITH THE NOTE HOLDERS. TO DATE, THE SEC HAS MADE NO ATTEMPT TO WITHDRAW THEIR CHARGES, OR TO SETTLE.



## End of Report

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