IAPD Report

James William Phillips

CRD# 1568151

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

James William Phillips (CRD# 1568151)

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 **02/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	04/17/2025
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	04/17/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **46** 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	MORGAN STANLEY	149777	Holladay, UT	06/01/2009 - 05/01/2025
IA	MORGAN STANLEY	149777	Holladay, UT	06/01/2009 - 05/01/2025
IA	CITIGROUP GLOBAL MARKETS INC.	7059	SALT LAKE CITY, UT	03/25/2003 - 06/01/2009

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	3

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 **46** 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	04/17/2025
B	Alabama	Agent	Approved	04/17/2025
B	Alaska	Agent	Approved	04/28/2025
B	Arizona	Agent	Approved	04/17/2025
B	Arkansas	Agent	Approved	04/17/2025
B	California	Agent	Approved	04/17/2025
B	Colorado	Agent	Approved	04/17/2025
B	Connecticut	Agent	Approved	04/17/2025
B	Delaware	Agent	Approved	04/17/2025
B	District of Columbia	Agent	Approved	04/17/2025
B	Florida	Agent	Approved	04/17/2025
B	Georgia	Agent	Approved	04/17/2025
B	Hawaii	Agent	Approved	04/22/2025

Qualifications

	Regulator	Registration	Status	Date
B	Idaho	Agent	Approved	04/17/2025
B	Illinois	Agent	Approved	04/17/2025
B	Iowa	Agent	Approved	04/17/2025
B	Kansas	Agent	Approved	04/17/2025
B	Kentucky	Agent	Approved	04/17/2025
B	Louisiana	Agent	Approved	04/17/2025
B	Maryland	Agent	Approved	04/17/2025
B	Massachusetts	Agent	Approved	04/18/2025
B	Michigan	Agent	Approved	04/17/2025
B	Minnesota	Agent	Approved	04/17/2025
B	Mississippi	Agent	Approved	04/17/2025
B	Missouri	Agent	Approved	04/17/2025
B	Montana	Agent	Approved	04/25/2025
B	Nebraska	Agent	Approved	06/16/2025
B	Nevada	Agent	Approved	04/17/2025
B	New Hampshire	Agent	Approved	04/22/2025
B	New Jersey	Agent	Approved	04/17/2025
B	New Mexico	Agent	Approved	04/17/2025
B	New York	Agent	Approved	04/17/2025

Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	04/17/2025
B	North Dakota	Agent	Approved	04/17/2025
B	Oklahoma	Agent	Approved	04/21/2025
B	Oregon	Agent	Approved	04/17/2025
B	Pennsylvania	Agent	Approved	04/17/2025
B	Rhode Island	Agent	Approved	04/21/2025
B	South Carolina	Agent	Approved	04/24/2025
B	Tennessee	Agent	Approved	04/17/2025
B	Texas	Agent	Approved	04/17/2025
B	Utah	Agent	Approved	04/17/2025
B	Virginia	Agent	Approved	04/17/2025
B	Washington	Agent	Approved	04/17/2025
B	West Virginia	Agent	Approved	04/17/2025
B	Wisconsin	Agent	Approved	04/17/2025
B	Wyoming	Agent	Approved	04/17/2025

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES
6440 S Wasatch Boulevard
Suite 340
Holladay, UT 84121

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Qualifications

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	04/17/2025
IA	Utah	Investment Adviser Representative	Approved	05/05/2025

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
6440 S Wasatch Boulevard
Suite 340
Holladay, UT 84121

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, 2 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	General Securities Representative Examination (S7)	Series 7	10/18/1986

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/12/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/06/1986

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	06/01/2009 - 05/01/2025	MORGAN STANLEY	CRD# 149777	Holladay, UT
IA	06/01/2009 - 05/01/2025	MORGAN STANLEY	CRD# 149777	Holladay, UT
IA	03/25/2003 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SALT LAKE CITY, UT
B	03/11/2003 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SALT LAKE CITY, UT
IA	09/17/1999 - 03/24/2003	U.S. BANCORP PIPER JAFFRAY INC.	CRD# 665	SALT LAKE CITY, UT
B	11/16/1998 - 03/24/2003	U.S. BANCORP PIPER JAFFRAY INC.	CRD# 665	MINNEAPOLIS, MN
B	09/03/1997 - 11/16/1998	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	SAINT PAUL, MN
B	05/13/1996 - 09/03/1997	U.S. BANCORP SECURITIES	CRD# 17439	PORTLAND, OR
B	03/23/1992 - 05/20/1996	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	04/25/1990 - 12/16/1992	AEGON USA SECURITIES INC.	CRD# 13302	CEDAR RAPIDS, IA
B	12/12/1986 - 10/29/1988	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	
B	10/24/1986 - 12/02/1986	RICHARDS INVESTMENTS	CRD# 3176	

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
04/2025 - Present	Raymond James Financial Services Advisors, Inc.	Investment Advisor Representative	Y	Holladay, UT, United States
04/2025 - Present	Raymond James Financial Services, Inc.	Registered Representative	Y	Holladay, UT, United States
01/2015 - 05/2025	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2015 - 04/2025	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 04/2025	MORGAN STANLEY SMITH BARNEY	FINANCIAL ADVISOR	Y	HOLLADAY, UT, 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: TKP Investment Properties Address: 3356 East Jalais Hiil Lane, Cottonwood Heights, UT, 84093, United States Activity Type: Rental Real Estate Position/Title: Other Investment Related: Yes Start Date: 05/12/2007 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: My wife is the owner/operator \ni my help in emergency situations
(2) Name of Business: Cottonwood Capital LLC Address: 1371 E 2100 S Ste 215, Salt Lake City, UT, 84105 Activity Type: Support Company - Owner/Non-Owner Position/Title: Independent Contractor Investment Related: No Start Date: 04/17/2025 HPM: 81+ HPM trade hours: 41+Duties: Financial Advisor
(3) Name of Business: TRIJIM51 LLC Address: 1371 E 2100 S Ste 215, Salt Lake City, UT, 84105 Activity Type: Support Company - Owner/Non-Owner Position/Title: Independent Contractor investment Related: No Start Date: HPM: 81+ HPM trade hours: 41+ Duties: Investment Advisor

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	3

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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	U.S. BANCORP PIPER JAFFRAY INC.
Allegations:	CLIENT ALLEGES BEST OF AMERICA ANNUITY PURCHASED 8/10/01 WAS MISREPRESENTED. SEEKS ORIGINAL INVESTMENT PLUS 8% OR APPROXIMATELY $49,000.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$49,000.00

Customer Complaint Information

Date Complaint Received:	08/13/2002
Complaint Pending?	No
Status:	Settled
Status Date:	11/19/2002
Settlement Amount:	$17,000.00
Individual Contribution Amount:	$5,668.20
Broker Statement	I AM PROVIDING THIS DETAIL IN RESPONSE TO QUESTION #9. ON 8/10/01 THE CLIENT SIGNED A 1035 EXCHANGE FORM AND AN ANNUITY TRANSACTION LETTER THEREBY TRANSFERRING HIS FIXED ANNUITY TO A VARIABLE ANNUITY. ON THE SAME DAY, CLIENT ALSO SIGNED A DOLLAR COST AVERAGING FORM AUTHORIZING THE TRANSFER OF APPROXIMATELY 1/12TH OF HIS TOTAL ASSETS, THEN CURRENTLY HELD

IN A 8% DCA FIXED ACCOUNT, TO THREE SUB-ACCOUNTS HELD WITHIN HIS NEW VARIABLE ANNUITY. AFTER THE PASSAGE OF 11 MONTHS THE CLIENT BECAME DISSATISFIED WITH THE PERFORMANCE OF THE VARIABLE ANNUITY CLAIMING THAT HE BELIEVED THE NEW ANNUITY PURCHASED TO BE A FIXED RATE ANNUITY AND NOT THE VARIABLE ANNUITY HE HAD ACKNOWLEDGED BY SIGNED THE AFOREMENTIONED FORMS. THE MATTER WAS SETTLED BY THE FIRM IN THE ORDINARY COURSE OF BUSINESS. BOTH THE BROKER AND CLIENT AGREED TO THE SETTLEMENT.

Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	U. S. BANCORP PIPER JAFFRAY INC.
Allegations:	CLIENT, VIA ATTORNEY, ALLEGES BROKER REPRESENTED TO HER THAT HER BOND HOLDINGS WOULD RETURN AN ANNUAL INCOME OF $96,956.60 WHEN THE ACTUAL INCOME PAID WAS APPROXIMATELY 10% LESS.
Product Type:	Debt - Municipal
Alleged Damages:	$331,500.00

Customer Complaint Information

Date Complaint Received:	08/21/2002
Complaint Pending?	No
Status:	Denied Settled
Status Date:	03/06/2003
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	U.S. BANCORP PIPER JAFFRAY INC.
Allegations:	CLIENT, VIA ATTORNEY, ALLEGES BROKER REPRESENTED TO HER THAT HER BOND HOLDINGS WOULD RETURN AN ANNUAL INCOME OF $96,956.60 WHEN THE ACTUAL INCOME PAID WAS APPROXIMATELY 10% LESS.
Product Type:	Debt - Municipal
Alleged Damages:	$331,500.00

Customer Complaint Information

Date Complaint Received:	08/21/2002
Complaint Pending?	No
Status:	Denied Settled
Status Date:	03/06/2003

Settlement Amount:	$10,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS CLAIM WAS SETTLED BY PIPER JAFFRAY WITHOUT MY PARTICIPATION OR CONSENT. AFTER I BECAME EMPLOYED WITH A DIFFERENT MEMBER FIRM

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	U.S. BANCORP PIPER JAFFRAY INC.
Allegations:	CLAIMANT ALLEGES BREACH OF CONTRACT AND FIDUCIARY DUTY, NEGLIGENCE, UNAUTHORIZED TRADING AND MISREPRESENTATION.
Product Type:	Mutual Fund(s)
Alleged Damages:	$750,000.00

Customer Complaint Information

Date Complaint Received:	04/30/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	04/30/2001
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. CASE NO. 01-01451
Date Notice/Process Served:	04/30/2001
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/16/2002
Monetary Compensation Amount:	$9,999.00
Individual Contribution Amount:	$0.00
Broker Statement	ON 3/19/99 AN INTERNAL TRANSFER OF ASSETS OCCURRED, WITHOUT MY AUTHORITY OR INSTRUCTIONS AS REPRESENTATIVE OR MY CLIENTS' AUTHORITY OR INSTRUCTIONS, TO ANOTHER CLIENT'S ACCOUNT WITH THE SAME FIRST AND LAST NAME. OVER THE NEXT SEVERAL MONTHS I ATTEMPTED TO HAVE THE ERROR CORRECTED. DURING THAT TIME PERIOD THE CLIENT WHO RECEIVED THE ASSETS IN ERROR PASSED AWAY AND THE ASSETS WERE DISTRIBUTED TO HIS OR HER HEIRS. THE ASSETS HAVE SINCE BEEN RETURNED TO MY CLIENTS, BUT THEY ARE UPSET OVER THE LOSS OF OPPORTUNITY DURING THE TIME US

BANCORP/PIPER JAFFRAY CORPORATION TOOK TO RETURN THEIR FUNDS.

End of Report

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