IAPD Report

JERRY GAYLE ALLEY

CRD# 1571590

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

JERRY GAYLE ALLEY (CRD# 1571590)

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 **03/10/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	02/05/2016
IA	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	02/05/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	NORFOLK, VA	07/07/2015 - 02/23/2016
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	NORFOLK, VA	07/07/2015 - 02/23/2016
IA	STERNE AGEE ASSET MANAGEMENT, INC.	130888	BIRMINGHAM, AL	12/09/2011 - 07/07/2015

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
Termination	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 **3** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CAPITOL SECURITIES MANAGEMENT, INC.**

Main Address: 4050 INNSLAKE DRIVE
SUITE 250
GLEN ALLEN, VA 23060

Firm ID#: 14169

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/05/2016
B	FINRA	General Securities Sales Supervisor	Approved	02/05/2016
B	Florida	Agent	Approved	10/23/2024
B	New Hampshire	Agent	Approved	02/05/2016
B	Virginia	Agent	Approved	02/05/2016
IA	Virginia	Investment Adviser Representative	Approved	02/05/2016

Branch Office Locations

CAPITOL SECURITIES MANAGEMENT, INC.
VA Beach, VA

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	04/26/2001
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	04/05/2001

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	03/04/2003
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	10/01/1991
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/29/1986

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	07/07/2015 - 02/23/2016	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	NORFOLK, VA
IA	07/07/2015 - 02/23/2016	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	NORFOLK, VA
IA	12/09/2011 - 07/07/2015	STERNE AGEE ASSET MANAGEMENT, INC.	CRD# 130888	BIRMINGHAM, AL
B	12/09/2011 - 07/07/2015	STERNE, AGEE & LEACH, INC.	CRD# 791	NORFOLK, VA
IA	04/04/2005 - 12/09/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	NORFOLK, VA
B	03/29/1999 - 12/09/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	NORFOLK, VA
IA	01/31/2000 - 04/04/2005	A&S CAPITAL ADVISORS, INC.	CRD# 108827	NORFOLK, VA
B	12/23/1994 - 01/28/1999	DAVENPORT & COMPANY LLC	CRD# 1588	RICHMOND, VA
B	10/22/1986 - 01/10/1995	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ

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
03/2026 - Present	Capitol Securities Management, Inc.	Registered Representative	Y	VA Beach, VA, United States
02/2016 - Present	NORFOLK ACADEMY	Coach	N	Norfolk, VA, United States
02/2016 - 03/2026	Capitol Securities Management, Inc.	Registered Representative	Y	NORFOLK, VA, 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: Norfolk Academy - Basketball Coach
Investment-related: No

Registration & Employment History

OTHER BUSINESS ACTIVITIES

Address: 1585 WESLEYAN DRIVE, NORFOLK, VA 23502
Nature of the other business: Assistant JV and Varsity Basketball Coach
Position, title, or relationship with the other business: Assistant Coach
Start date: 2/5/16
Approximate # of hours/month you devote to the other business: 20
Approximate # of hours/month you devote to the other business during securities trading hours: 0
Describe your duties relating to the other business:Coach Boys Basketball, Practice and Games

2) Name of Business: Norfolk Academy - Golf Coach
Investment-related: No
Address: 1585 WESLEYAN DRIVE, NORFOLK, VA 23502
Nature of the other business: Junior Varsity Golf Coach at Norfolk Academy - Grades 1-12 independent private school
Position, title, or relationship with the other business: Golf Coach
Start date: 3/1/18
Approximate # of hours/month you devote to the other business: 25
Approximate # of hours/month you devote to the other business during securities trading hours: 6
Describe your duties relating to the other business:Coach JV Golf Team with 1 Assistant. Practice and matches are held after school Mon-Thurs.

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
Termination	1

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:	ANDERSON & STRUDWICK, INC. / STERNE, AGEE & LEACH, INC.
Allegations:	CLAIMANT ALLEGES THAT REPRESENTATIVE MISHANDLED HER ACCOUNTS AND MADE UNSUITABLE RECOMMENDATIONS BETWEEN 2001 AND JULY OF 2012.
Product Type:	Equity-OTC
Alleged Damages:	$485,000.00
Alleged Damages Amount Explanation (if amount not exact):	AMOUNT OF SPECIFIC DAMAGES CLAIMED.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-03335
Date Notice/Process Served:	11/20/2013
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/29/2014

Monetary Compensation Amount:	$150,000.00
Individual Contribution Amount:	$0.00
Broker Statement	WITHOUT ANY ADMISSION OF LIABILITY, FIRM AND REP ELECTED TO SETTLE WITH CLAIMANT TO AVOID THE ADDITIONAL EXPENSE AND RISK OF ARBITRATION.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DAVENPORT & CO., LLC
Allegations:	Jerry Alley, an investment executive, borrowed money from a customer and did not repay the customer by the terms outlined in the promisory note between Mr. Alley and the customer.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	01/15/1999
Complaint Pending?	No
Status:	Settled
Status Date:	01/26/1999
Settlement Amount:	$9,850.00
Individual Contribution Amount:	
Firm Statement	Jerry Alley, the investment executive, was permitted to resign. Full payment of the outstanding loan in the amount of $9850 was made to Mr. and Mrs. Abernathy by Mr. Alley. Immediately after receiving a verbal complaint from Mr. and Mrs. Abernathy alleging default on a personal loan, a complete investigation was conducted by the Compliance Department. Mr. and Mrs. Abernathy followed the verbal complaint with the same complaint in writing. The investigation included the collection of documentation supporting his claim and interviews with the investment executive and the branch manager. At the conclusion of the investigation, Mr. Alley was found to have violated Davenport's internal policies and permitted to resign. Mr. Alley fully cooperated with the investigation and made full payment to Mr. and Mrs. Abernathy.

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	DAVENPORT & CO., LLC
Allegations:	MR. ALLEY BORROWED MONEY FROM A GREAT UNCLE, WHO WAS A CLIENT IN ADDITION TO BEING A RELATIVE. HE WAS BEHIND ON SCHEDULED PAYMENTS AND HIS UNCLE SPOKE WITH THE BRANCH MANAGER.
Product Type:	No Product
Alleged Damages:	$9,850.00

Customer Complaint Information

Date Complaint Received:	01/20/1999
Complaint Pending?	No
Status:	Settled
Status Date:	01/26/1999
Settlement Amount:	$9,850.00
Individual Contribution Amount:	$9,850.00
Broker Statement	THE LOAN WAS REPAIDED IN FULL TO CUSTOMER IN THE AMOUNT OF $9850.00.

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	DAVENPORT & CO. LLC
Termination Type:	Permitted to Resign
Termination Date:	01/22/1999
Allegations:	MR. ALLEY BORROWED MONEY FROM A GREAT UNCLE, WHO WAS A CLIENT IN ADDITION TO BEING A RELATIVE. HE WAS BEHIND ON SCHEDULED PAYMENTS AND HIS UNCLE SPOKE WITH THE BRANCH MANAGER. DAVENPORT & CO. INVESTIGATED, MR. ALLEY COOPERATED WHEN ASKED TO RESIGN.
Product Type:	No Product
Other Product Types:	
Broker Statement	MR. ALLEY TENDERED RESIGNATION TO DAVENPORT, UPON INVESTIGATION.

End of Report

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