IAPD Report

STEPHEN MICHAEL LOCKO

CRD# 1588434

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

STEPHEN MICHAEL LOCKO (CRD# 1588434)

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 **10/26/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	GWN SECURITIES INC.	CRD# 128929	03/16/2009
IA	GWN SECURITIES INC.	CRD# 128929	03/17/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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	LINCOLN FINANCIAL SECURITIES CORPORATION	3870	CARLSBAD, CA	04/13/2006 - 02/02/2009
B	LINCOLN FINANCIAL SECURITIES CORPORATION	3870	CARLSBAD, CA	04/26/2005 - 02/02/2009
IA	GREENBOOK INVESTMENT MANAGEMENT, INC.	131563	SAN DIEGO , CA	09/14/2004 - 01/04/2005

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

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

Employment 1 of 1

Firm Name: **GWN SECURITIES INC.**

Main Address: 11440 NORTH JOG ROAD
PALM BEACH GARDENS, FL 33418-3764

Firm ID#: 128929

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	03/16/2009
B	FINRA	General Securities Representative	Approved	03/16/2009
B	FINRA	Invest. Co and Variable Contracts	Approved	03/16/2009
B	Arizona	Agent	Approved	12/08/2020
IA	California	Investment Adviser Representative	Approved	03/17/2009
B	California	Agent	Approved	03/18/2009
B	Florida	Agent	Approved	12/07/2020
B	Nevada	Agent	Approved	11/29/2012
B	New York	Agent	Approved	08/08/2018
B	Virginia	Agent	Approved	12/07/2020

Branch Office Locations

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

Principal/Supervisory Exams

	Exam	Category	Date
B	Municipal Securities Principal Examination (S53)	Series 53	07/27/1989
B	Financial and Operations Principal Examination (S27)	Series 27	11/08/1988
B	General Securities Principal Examination (S24)	Series 24	06/01/1987

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	04/25/1987
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/20/1986

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/14/2002
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/01/1987

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
IA	04/13/2006 - 02/02/2009	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	CARLSBAD, CA
B	04/26/2005 - 02/02/2009	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	CARLSBAD, CA
IA	09/14/2004 - 01/04/2005	GREENBOOK INVESTMENT MANAGEMENT, INC.	CRD# 131563	SAN DIEGO , CA
IA	01/28/2003 - 05/25/2004	XELAN FINANCIAL PLANNING, INC.	CRD# 123794	SAN DIEGO, CA
B	06/10/2003 - 03/19/2004	KEYSTONE CAPITAL CORPORATION	CRD# 10722	NEW YORK, NY
B	03/27/2002 - 04/07/2003	FREEDOM FINANCIAL, INC.	CRD# 45850	OMAHA, NE
IA	05/30/2002 - 01/28/2003	XELAN INVESTMENT SERVICES, INC.	CRD# 111870	SAN DIEGO, CA
B	06/09/1998 - 03/16/2001	WESTFIN SECURITIES CORPORATION	CRD# 35150	IRVINE, CA
B	05/23/1996 - 08/09/1996	ENDEAVOR GROUP	CRD# 8217	DENVER, CO
B	11/03/1992 - 06/19/1995	WESTERN FINANCIAL CORPORATION	CRD# 6118	SAN DIEGO, CA
B	01/31/1994 - 12/31/1994	WESTPLAN INVESTMENTS	CRD# 35150	IRVINE, CA
B	09/28/1989 - 11/20/1992	XELAN SECURITIES CORPORATION	CRD# 16555	
B	03/04/1988 - 05/17/1989	FIRST IMPERIAL INVESTOR SERVICES, INC.	CRD# 20722	
B	12/03/1986 - 04/06/1988	GNA SECURITIES, INC.	CRD# 10465	

Registration & Employment History

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
03/2009 - Present	GWN SECURITIES	REGISTERED REPRESENTATIVE	Y	PALM BEACH GARDENS, FL, United States
01/2005 - Present	ISN NETWORK	EVP, OWNER, PRINCIPAL	N	NO. CARLSBAD, CA, United States
01/1995 - Present	RESOURCE MARKETING ASSOCIATES	PRESIDENT,OWNER	N	ENCINITAS, 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.

BEACHFRONT TAX LLC - OWNER OPERATOR, THE FIRM ENTERED INTO AN SUBSCRIPTION AGREEMENT WITH UNITED TAX PARTNERS (UTP)TO OPERATE A TAX PREPARATION BUSINESS USING UTP AS THE PROFESSIONAL SERVICE PROVIDER OF TAX RELATED SERVICES TO THE PUBLIC. BEACHFRONT TAX GATHERS AS A FACILITATOR DATA AND INFORMATION FROM CLIENTS IN ORDER TO TRANSMIT SAME TO UTP. UTP USES ITS OWN CONTRACTED CPAS AND OTHER TAX PROFESSIONALS TO USE THE INFORMATION TO REVIEW PRIOR OR PREPARE CURRENT TAX RETURNS AND RELATED DOCUMENTATION, WHICH IS THEN RETURNED TO BEACHFRONT TAX TO BE DELIVERED TO CLIENTS AS A WORKPRODUCT OF UTP AND ITS AFFILIATED TAX PROFESSIONALS BY AND BETWEEN UTP, ITS TAX ADVISORS AND CLIENTS. DURING THAT PROCESS ANY DISCUSSION OF INSURANCE RELATED PLANNING WILL BE CONDUCTED ISN NETWORK. ANY DISCUSSION OF INVESTMENT RELATED PLANNING WILL BE CONDUCTED BY LOCKO AS A GWN ADVISOR.

RESOURCE MARKETING - NON INVESTMENT RELATED CONSULTATION ON CORPORATE ENTERPRISE RISK, RISK MANAGEMENT, COMMERCIAL AND OTHER INSURANCE REVIEW, BUSINESS CONSULTANT.

INVESTOR / OWNER / MANAGER - INCOME PRODUCING PROPERTY (RESIDENTIAL) - PERSONAL FRACTIONAL (CO-OWNERSHIP) OF RESIDENTIAL CONDOMINIUM AND RESIDENTIAL PROPERTY

ISN NETWORK
POSITION: Owner & EVP - Marketing NATURE: WHOLESALE MARKETING, SALES & SERVICING FIXED INSURANCE PROGRAMS, PERSONAL PRODUCTION OF SAME. INVESTMENT RELATED: No NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 08/01/2021
ADDRESS: 2035 Corte Del Nogal Ave, Suite 101, Carlsbad CA 92011, United States
DESCRIPTION: OWENR, OPERATOR, COO & EVP - WHOLESALE MARKETING AND SALES SUPPORT OF FIXED RATE AND INDEXED ANNUITIES, TERM, UNIVERSAL, IUL & WHOLE LIFE, DISABILITY, LTC AND HYBRID PLANS FOR PRODUCER GROUPS, PRODUCERS AND AGENTS. PERSONAL PRODUCTION OF SAME, TO INCLUDED MEDICARE ADVANTAGE, MEDICARE SUPPLEMENT, AND MEEDICARE PRESCRIPTION DRUG PLANS.

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

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:	03/06/1997
Docket/Case Number:	C02970004
Employing firm when activity occurred which led to the regulatory action:	WESTERN FINANCIAL, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/06/1997
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON MARCH 6, 1997, DISTRICT NO. 2 NOTIFIED WESTERN FINANCIAL INVESTMENTS, INC. AND STEPEHN MICHAEL LOCKO THAT THE LETTER OF

ACCEPTANCE WAIVER AND CONSENT NO. C02970004 WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED $1,000 - (NASD RULE 2110 - RESPONDENT MEMBER, ACTING THROUGH LOCKO, EFFECTED TRANSACTIONS IN SECURITIES AND/OR INDUCED OR ATTEMPTED TO INDUCE THE PURCHASE OR SALES OF SECURITIES WHEN RESPONDENT MEMBER FAILED TO HAVE AND MAINTAIN SUFFICIENT NET CAPITAL).

$1,000.00 PAID J&S ON 3/24/97, INVOICE #97-02-178

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	AWC ENTERED INTO BY AND BETWEEN NASD, AND LOCKO AND THE FIRM JOINT AND SEVERALLY.
Date Initiated:	03/06/1997
Docket/Case Number:	C02970004
Employing firm when activity occurred which led to the regulatory action:	WESTERN FINANCIAL, INC.
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	FIN OPS PRINCIPAL FOR FIRM SHOWING CAPITAL DEFICIENCY RESULTING FROM ACCOUNTING ERROR BY HOLDING COMPANY ACCOUNTING DEPARTMENT. FIRM FELL BELOW MINIMUM NET CAPITAL BY $1500 DUE TO ACCOUNTING ENTRY. ENTRY INCORRECTLY REPORTED A PREPAID INSURANCE PREMIUM AS AN ALLOWABLE ASSET. LOCKO IDENTIFIED ERROR AND IMMEDIATELY NOTIFIED SEC & NASD AND CORRECTED DEFICIENCY SAME DAY.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/06/1997
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	RESOLUTION BY AWC
Broker Statement	LOCKO DISCOVERED ERROR SAME DAY AND NOTIFIED SEC AND NASD, AND CORRECTED DEFICIENCY SAME DAY TO RESTORE FIRM NET CAPITAL TO MORE THAN REQUIRED LIMITS. NO REPEAT VIOLATION OF ANY TYPE WITH THE FIRM, OR ANY OTHER ASSOCIATED WITH A FINRA MEMBER FIRM.

End of Report

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