IAPD Report

MICHELLE MARIE SMITH

CRD# 1588779

Section Title	**Page(s)**

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

MICHELLE MARIE SMITH (CRD# 1588779)

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 **12/12/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SAVANT WEALTH MANAGEMENT	CRD# 107271	12/10/2024

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	SOURCE FINANCIAL ADVISORS, LLC	164825	NEW YORK, NY	10/01/2012 - 12/11/2024
B	PURSHE KAPLAN STERLING INVESTMENTS	35747	NEW YORK, NY	09/26/2012 - 05/04/2017
IA	ALEXANDRA & JAMES ADVISORY SERVICES, LLC	146332	NEW YORK, NY	04/05/2012 - 09/19/2012

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

Employment 1 of 1

Firm Name: **SAVANT WEALTH MANAGEMENT**

Main Address: 190 BUCKLEY DRIVE
ROCKFORD, IL 61107

Firm ID#: 107271

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	12/10/2024

Branch Office Locations

SAVANT WEALTH MANAGEMENT
545 Fifth Avenue
Suite 1108
New York, NY 10017

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	08/16/2007

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	05/04/2017
B	General Securities Representative Examination (S7)	Series 7	11/15/1986

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/10/2022
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/25/1988

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	10/01/2012 - 12/11/2024	SOURCE FINANCIAL ADVISORS, LLC	CRD# 164825	NEW YORK, NY
B	09/26/2012 - 05/04/2017	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	NEW YORK, NY
IA	04/05/2012 - 09/19/2012	ALEXANDRA & JAMES ADVISORY SERVICES, LLC	CRD# 146332	NEW YORK, NY
B	03/07/2008 - 09/19/2012	LEBENTHAL & CO., LLC	CRD# 145750	NEW YORK, NY
B	11/03/2006 - 03/05/2008	ALEXANDRA & JAMES CO.	CRD# 106032	NEW YORK, NY
IA	01/02/2002 - 11/06/2006	WACHOVIA SECURITIES, LLC	CRD# 19616	NEW YORK, NY
B	10/01/1999 - 11/06/2006	WACHOVIA SECURITIES, LLC	CRD# 19616	NEW YORK, NY
B	09/03/1999 - 10/01/1999	FIRST UNION CAPITAL MARKETS CORP.	CRD# 6124	CHARLOTTE, NC
B	01/02/1991 - 09/15/1999	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	11/18/1986 - 01/30/1991	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY

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
12/2024 - Present	Savant Wealth Management	Managing Partner and Financial Advisor	Y	Rockford, IL, United States
09/2012 - 12/2024	SOURCE FINANCIAL ADVISORS	OWNER/INVESTMENT ADVISER REPRESENTATIVE	Y	NEW YORK, NY, United States
09/2012 - 05/2017	PURSHE KAPLAN STERLING INVESTMENTS	REGISTERED REPRESENTATIVE	Y	ALBANY, NY, United States

Registration & Employment History

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.

The Ideal School of Manhattan; not-investment related; 5 Hanover Square, New York, NY 10001; K-12+ school, Treasurer and Co-Founder of the school, began July 2005, 1 hour devoted per month 0 hours devoted during trading hours.
Abilities First-NY, not-investment related; 167 Myers Corner Road, Wappingers Fall, NY 12590; 501c3 Non-Profit, Board Member, began October 2023, 2 hours devoted per month 0 hours devoted during trading hours.

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
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	05/05/2017
Docket/Case Number:	3-17969
Employing firm when activity occurred which led to the regulatory action:	Source Financial Advisors, LLC
Product Type:	No Product
Allegations:	IA Release 4702, May 5, 2017: The Securities and Exchange Commission (Commission) deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 (Advisers Act) against Michelle M. Smith (Smith). These proceedings concern material misrepresentations by Smith and her firm, the registered investment adviser Smith founded and owns. From 2012 through 2016, the firm misrepresented on its Form ADV brochure supplements that Smith earned a marketing degree from Radford University. In fact, Smith attended Radford, but did not graduate. In addition, from 2012 through 2016, the firm misrepresented in materials distributed to clients and prospective clients that Smith held the Certified Financial Planner (CFP) credential. In fact, Smith took CFP coursework but did not earn the CFP credential. Smith was aware of these misrepresentations as they were made. She and the firm corrected the statements after they were contacted by Commission staff in 2016. Through these actions, Smith and her firm willfully violated Sections 206(2) and 207 of the Advisers Act.

Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	05/05/2017
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
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

 Report about MICHELLE MARIE SMITH.

(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
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$35,000.00
Portion Levied against individual:	$35,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	In anticipation of the institution of these proceedings, Smith has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceeding brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over them and the subject matter of these proceedings, which are admitted, Smith consents to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (Order). Smith willfully violated Sections 206(2) and 207 of the Advisers Act. In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Smith's Offer. Accordingly, pursuant to Sections 203(e), 203(f) and 203(k) of the Advisers Act, it is hereby ordered that Smith cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 207 of the Advisers Act. Smith is censured and shall, within 20 days of the entry of this Order, pay a civil money penalty in the amount of $35,000 to the Securities and Exchange Commission.

Reporting Source:	Firm
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:	Other: N/A
Date Initiated:	05/05/2017
Docket/Case Number:	3-17969
Employing firm when activity occurred which led to the regulatory action:	Source Financial Advisors, LLC
Product Type:	No Product
Allegations:	IA Release 4702, May 5, 2017: The Securities and Exchange Commission (Commission) deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 (Advisers Act) against Michelle M. Smith (Smith). These proceedings concern material misrepresentations by Smith and her firm, the registered investment adviser Smith founded and owns. From 2012 through 2016, the firm misrepresented on its Form ADV brochure supplements that Smith earned a marketing degree from Radford University. In fact, Smith attended Radford, but did not graduate. In addition, from 2012 through 2016, the firm misrepresented in materials distributed to clients and prospective clients that Smith held the Certified Financial Planner (CFP) credential. In fact, Smith took CFP coursework but did not earn the CFP credential. Smith was aware of these misrepresentations as they were made. She and the firm corrected the statements after they were contacted by Commission staff in 2016. Through these actions, Smith and her firm willfully violated Sections 206(2) and 207 of the Advisers Act.
Current Status:	Final
Resolution:	Order
Resolution Date:	05/05/2017
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
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
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$35,000.00
Portion Levied against individual:	$35,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Firm Statement	In anticipation of the institution of these proceedings, Smith has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceeding brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over them and the subject matter of these proceedings, which are admitted, Smith consents to the entry of this Order Instituting Administrative and Cease-and-Desist

	Proceedings Pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (Order). Smith willfully violated Sections 206(2) and 207 of the Advisers Act. In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Smith's Offer. Accordingly, pursuant to Sections 203(e), 203(f) and 203(k) of the Advisers Act, it is hereby ordered that Smith cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 207 of the Advisers Act. Smith is censured and shall, within 20 days of the entry of this Order, pay a civil money penalty in the amount of $35,000 to the Securities and Exchange Commission.

Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	05/05/2017
Docket/Case Number:	ADMINISTRATIVE PROCEEDING File No. 3-17969
Employing firm when activity occurred which led to the regulatory action:	Source Financial Advisors, LLC
Product Type:	No Product
Allegations:	The consent order pertained to certain statements regarding Michelle Smith's educational credentials and professional license.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	05/05/2017
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Other: $35,000 Civil Penalty
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$35,000.00
Portion Levied against individual:	$35,000.00
Payment Plan:	Within 20 days of date of order
Is Payment Plan Current:	Yes

Date Paid by individual:	05/26/2017
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	This action has been resolved in accordance with the SEC's order dated May 5, 2017, pursuant to which Source Financial Advisors, LLC and Michelle Smith have accepted a censure, Michelle Smith agreed to pay a $35,000 civil penalty, and Source Financial Advisors, LLC and Michelle Smith are directed to cease and desist from committing or causing any violations and any future violations of Section 206(2) and 207 of the Investment Advisers Act of 1940.

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:	Individual
Employing firm when activities occurred which led to the complaint:	IDB CAPITAL CORP.
Allegations:	CUSTOMER ALLEGES THAT PURCHASES OF AUCTION-RATE PREFERRED SECURITIES ON MARCH 8, 2007 WERE UNAUTHORIZED. CUSTOMER ALSO ALLEGES THAT THE PURCHASES WERE UNSUITABLE BECAUSE OF LACK OF LIQUIDITY.
Product Type:	Other: AUCTION-RATE PREFERRED
Alleged Damages:	$1,000,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/01/2008
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	11/10/2009
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00
Broker Statement	FINANCING RELATED TO THE SPECIFIC AUCTION-RATE SECURITIES HELD BY THE CUSTOMER HAVE ALL BEEN COMPLETED AS OF OCTOBER 2009 AND REFINANCED AT PAR. THE FIRM AND RR HAS HAD NO OUT OF POCKET SETTLEMENT AMOUNT OR RELATED COMPLIANT MOTIONS. NO ACTION/CLOSED.

End of Report

This page is intentionally left blank.