



## IAPD Report

### TRAVIS NICK DUREN

CRD# 1589445

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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

### TRAVIS NICK DUREN (CRD# 1589445)

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 **01/22/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	CRESCENT SECURITIES GROUP, INC.	CRD# 114993	12/14/2001
<b>IA</b>	CRESCENT ADVISOR GROUP, INC.	CRD# 115974	11/05/2003

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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>IA</b>	SOVEREIGN EQUITY MANAGEMENT, INC.	115938	DALLAS, TX	08/18/2003 - 12/07/2009
<b>B</b>	FLEXVEST SECURITIES GROUP, INC.	20728	DALLAS, TX	10/14/1993 - 01/03/2002

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

#### Employment 1 of 2

Firm Name: **CRESCENT SECURITIES GROUP, INC.**

Main Address: 4975 PRESTON PARK BLVD. SUITE 820  
PLANO, TX 75093

Firm ID#: 114993

Regulator	Registration	Status	Date
 FINRA	General Securities Principal	Approved	12/14/2001
 FINRA	General Securities Representative	Approved	12/14/2001
 FINRA	Registered Options Principal	Approved	12/14/2001
 FINRA	Investment Banking Representative	Approved	11/04/2009
 FINRA	Operations Professional	Approved	10/21/2011
 FINRA	Compliance Officer	Approved	10/01/2018
 FINRA	Investment Banking Principal	Approved	10/01/2018
 Arizona	Agent	Approved	06/15/2004
 Arkansas	Agent	Approved	08/15/2016
 California	Agent	Approved	02/11/2002
 District of Columbia	Agent	Approved	01/28/2008
 Indiana	Agent	Approved	11/19/2008
 Kansas	Agent	Approved	03/23/2004



## Qualifications

Regulator	Registration	Status	Date
B Massachusetts	Agent	Approved	11/10/2003
B Minnesota	Agent	Approved	11/26/2003
B Nebraska	Agent	Approved	11/02/2020
B New Hampshire	Agent	Approved	09/11/2018
B New Mexico	Agent	Approved	08/16/2004
B North Carolina	Agent	Approved	01/10/2017
B Ohio	Agent	Approved	09/02/2010
B Puerto Rico	Agent	Approved	10/07/2019
B South Dakota	Agent	Approved	06/12/2018
B Tennessee	Agent	Approved	07/19/2017
B Texas	Agent	Approved	11/30/2001
B Utah	Agent	Approved	04/20/2018
B Vermont	Agent	Approved	07/24/2018
B Virginia	Agent	Approved	02/26/2002
B West Virginia	Agent	Approved	03/31/2016

## Branch Office Locations

4975 Preston Park Blvd.  
Suite 820  
Plano, TX 75093

4975 PRESTON PARK BLVD. SUITE 820  
PLANO, TX 75093

## Employment 2 of 2

Firm Name: **CRESCENT ADVISOR GROUP, INC.**



## Qualifications

Main Address: 4975 PRESTON PARK BLVD.  
SUITE 820  
PLANO, TX 75093

Firm ID#: 115974

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	11/05/2003

## Branch Office Locations

**CRESCENT ADVISOR GROUP, INC.**  
4975 PRESTON PARK BLVD.  
SUITE 820  
PLANO, TX 75093

**CRESCENT ADVISOR GROUP, INC.**  
8750 N CENTRAL EXPY  
SUITE 750  
DALLAS, TX 75231



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

#### Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 Registered Options Principal Examination (S4)	Series 4	07/22/1999
 General Securities Principal Examination (S24)	Series 24	10/03/1996

#### General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/13/1993

#### State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/21/1993

### 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
IA	08/18/2003 - 12/07/2009	SOVEREIGN EQUITY MANAGEMENT, INC.	CRD# 115938	DALLAS, TX
B	10/14/1993 - 01/03/2002	FLEXVEST SECURITIES GROUP, INC.	CRD# 20728	DALLAS, TX

### 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
12/2001 - Present	CRESCENT ADVISOR GROUP INC	PRESIDENT	Y	Plano, TX, United States
12/2001 - Present	CRESCENT SECURITIES GROUP INC	PRESIDENT	Y	Plano, TX, United States
12/2001 - Present	D2 Equity Holdings, Inc.	PRESIDENT	N	Plano, TX, 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.

SOVEREIGN EQUITY INSURANCE AGENCY. NOT INVESTMENT RELATED. 4975 Preston Park Blvd #820., Plano, TX 75093. INSURANCE SALES. PRESIDENT. 2003. 4 HOURS/MONTH, ALL DURING TRADING HOURS. OVERSEE INSURANCE AGENCY. CRESCENT Securities GROUP, INC. INVESTMENT RELATED. 4975 Preston Park Blvd. #820, Plano, TX 75093. Broker/Dealer. PRESIDENT. Also a registered representative. 04/2002. 200 HOURS/MONTH, 150 DURING TRADING HOURS. OVERSEE AND MANAGE B/D. SOVEREIGN EQUITY MANAGEMENT, INC. INVESTMENT RELATED. 4975 Preston Park Blvd. #820, Plano, TX 75093. PRESIDENT. GENERAL PARTNER OF LIMITED PARTNERSHIP. 2002. 15 HOURS/MONTH, 8 DURING TRADING HOURS. MANAGE PARTNERSHIP INVESTMENTS. D2 Equity HOLDINGS, INC. NOT INVESTMENT RELATED. 4975 Preston Park Blvd. #820, Plano, TX 75093. HOLDING COMPANY FOR FINANCIAL SERVICES COMPANIES. PRESIDENT. 2001. 12 HOURS/MONTH, 8 DURING TRADING HOURS. MANAGE BUSINESSES. Crescent Advisor Group, Inc. Investment related. 4975 Preston Park Blvd. #820, Plano, TX 75093. RIA. President. 12/2001. 200 Hours/Month, 150 during trading hours. Crescent Consulting Services, LLC. Indirectly investment related. 4975 Preston Park Blvd. #820, Plano, TX 75093. Consulting regarding capital raising for other companies. Managing Member. 09/2024. 20 hours/month, 10 during trading hours. Oversee a team of professionals that advise companies in preparing to seek outside capital for their business.



## 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	TEXAS STATE SECURITIES BOARD
<b>Sanction(s) Sought:</b>	Censure
<b>Other Sanction(s) Sought:</b>	REPRIMAND & FINE
<b>Date Initiated:</b>	11/30/2001
<b>Docket/Case Number:</b>	SSB DKT NO. 01-31; ORDER NO. CAF-1444
<b>Employing firm when activity occurred which led to the regulatory action:</b>	CRESCENT SECURITIES GROUP INC
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	TRAVIS N. DUREN FILED AN AGENT APPLICATION THE THE TEXAS SECURITIES COMMISSIONER FOR CRESCENT SECURITIES GROUP, INC. DUREN PREVIOUSLY WAS THE COMPLIANCE OFFICER FOR FLEXVEST SECURITIES GROUP, INC. DUREN, ACTING AS COMPLIANCE OFFICER FOR FLEXVEST: (I) APPROVED NEW ACCOUNT FORMS THAT WERE INCOMPLETE; (II) ALLOWED AN EMPLOYEE TO CONDUCT SECURITIES SALES ACTIVITY WHILE UNREGISTERED; (III) FAILED TO MAINTAIN COMPLETE SET OF ACCOUNT DOCUMENTS FOR EACH CLIENT; (IV) FAILED TO MAINTAIN UPDATED COPIES OF THE ADVERTISING FILE, AND (V) FAILED TO UPDATE THE FORM U-5 OF A PREVIOUS EMPLOYER TO DISCLOSE A CUSTOMER COMPLAINT.



<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	11/30/2001
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$2,500.00
<b>Other Sanctions Ordered:</b>	UNDERTAKING
<b>Sanction Details:</b>	DUREN ENTERED INTO A CONSENT ORDER WITH THE TEXAS SECURITIES COMMISSIONER, IN WHICH HIS PENDING APPLICATION WAS APPROVED, HE WAS REPRIMANDED AND FINED \$2,500 WHICH WAS PAID ON 11/30/2001. AS WELL, DUREN AND CRESCENT FILED AN UNDERTAKING WITH THE TEXAS SECURITIES COMMISSIONER AGREEING TO HIRE AN INDEPENDENT COMPLIANCE MONITOR.
<b>Regulator Statement</b>	FOR A COPY OF THE ORDER, YOU MAY CONTACT THE TEXAS STATE SECURITIES BOARD, ENFORCEMENT DIVISION @ (512)305-8392.

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	STATE OF TEXAS ORDER NO. CAF-1444
<b>Sanction(s) Sought:</b>	Reprimand
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/30/2001
<b>Docket/Case Number:</b>	ORDER NO. CAF-1444
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FLEXVEST SECURITIES GROUP INC
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	TRAVIS N. DUREN FILED AN AGENT APPLICATION THE THE TEXAS SECURITIES COMMISSIONER FOR CRESCENT SECURITIES GROUP, INC. DUREN PREVIOUSLY WAS THE COMPLIANCE OFFICER FOR FLEXVEST SECURITIES GROUP, INC. DUREN, ACTING AS COMPLIANCE OFFICER FOR FLEXVEST: (I) APPROVED NEW ACCOUNT FORMS THAT WERE INCOMPLETE; (II) ALLOWED AN EMPLOYEE TO CONDUCT SECURITIES SALES ACTIVITY WHILE UNREGISTERED; (III) FAILED TO MAINTAIN COMPLETE SET OF ACCOUNT DOCUMENTS FOR EACH CLIENT; (IV) FAILED TO MAINTAIN UPDATED COPIES OF THE ADVERTISING FILE, AND (V) FAILED TO UPDATE THE FORM U-5 OF A PREVIOUS EMPLOYER TO DISCLOSE A CUSTOMER COMPLAINT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	11/30/2001
<b>Sanctions Ordered:</b>	Monetary/Fine \$2,500.00
<b>Other Sanctions Ordered:</b>	

**Sanction Details:**

DUREN ENTERED INTO A CONSENT ORDER WITH THE TEXAS SECURITIES COMMISSIONER, IN WHICH HIS PENDING APPLICATION WAS APPROVED, HE WAS REPRIMANDED AND FINED \$2,500 WHICH WAS PAID ON 11/30/2001. AS WELL, DUREN AND CRESCENT FILED AN UNDERTAKING WITH THE TEXAS SECURITIES COMMISSIONER AGREEING TO HIRE AN INDEPENDENT COMPLIANCE MONITOR.



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	FLEXVEST SECURITIES GROUP, INC.
<b>Allegations:</b>	THE CLAIMANT HAS ALLEGED VARIOUS VIOLATIONS OF FEDERAL AND STATE SECURITIES LAWS, INCLUDING, BUT NOT LIMITED TO, BREACH OF FIDUCIARY DUTY, COMMON LAW FRAUD AND FAILURE TO SUPERVISE. THE ALLEGATIONS INVOLVE ACTIONS AND EVENTS THAT OCCURRED IN 2000. RESPONDENT DENIES ALL LIABILITY.
<b>Product Type:</b>	Equity - OTC
<b>Other Product Type(s):</b>	EQUITY - LISTED
<b>Alleged Damages:</b>	\$200,000.00

## Customer Complaint Information

<b>Date Complaint Received:</b>	07/31/2001
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	10/22/2002
<b>Settlement Amount:</b>	

## Individual Contribution Amount:

## Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD CASE NO. 01-03962
<b>Date Notice/Process Served:</b>	07/31/2001
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	10/22/2002
<b>Monetary Compensation Amount:</b>	\$75,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	RESPONDENT DUREN WAS DISMISSED WITH PREJUDICE AND NOT PARTY TO THE MONETARY SETTLEMENT.



## End of Report

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