



IAPD Report

LEE DAVID SIMMONDS

CRD# 1604871

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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

LEE DAVID SIMMONDS (CRD# 1604871)

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 **06/16/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KOVACK SECURITIES INC.	CRD# 44848	06/17/2009
IA	KOVACK ADVISORS, INC.	CRD# 140808	06/18/2009

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **11** 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	LPL FINANCIAL CORPORATION	6413	GREENVILLE, IL	03/17/2005 - 07/21/2009
B	LPL FINANCIAL CORPORATION	6413	GREENVILLE, IL	06/19/1992 - 07/21/2009
B	ADVEST, INC.	10	HARTFORD, CT	09/30/1989 - 07/14/1992

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	1
Termination	1
Judgment/Lien	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 **11** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/17/2009
B	FINRA	General Securities Representative	Approved	06/17/2009
B	Nasdaq Stock Market	General Securities Principal	Approved	06/17/2009
B	Nasdaq Stock Market	General Securities Representative	Approved	06/17/2009
B	Arizona	Agent	Approved	08/25/2021
B	California	Agent	Approved	02/01/2019
B	Colorado	Agent	Approved	04/13/2022
B	Florida	Agent	Approved	10/21/2013
B	Illinois	Agent	Approved	06/18/2009
B	Indiana	Agent	Approved	07/13/2011
B	Missouri	Agent	Approved	06/18/2009
B	Ohio	Agent	Approved	07/23/2009
B	Virginia	Agent	Approved	07/02/2014



Qualifications

Regulator	Registration	Status	Date
B Wyoming	Agent	Approved	09/05/2023

Branch Office Locations

RK ADVISORS

1201 E. STATE RT. 140
GREENVILLE, IL 62246

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	06/18/2009
IA Texas	Investment Adviser Representative	Restricted Approval	05/24/2023

Branch Office Locations

KOVACK ADVISORS, INC.

1201 E. STATE RT. 140
Greenville, IL 62246



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	09/15/1992

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	01/17/1987

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	02/11/2005
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/24/1986



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
IA	03/17/2005 - 07/21/2009	LPL FINANCIAL CORPORATION	CRD# 6413	GREENVILLE, IL
B	06/19/1992 - 07/21/2009	LPL FINANCIAL CORPORATION	CRD# 6413	GREENVILLE, IL
B	09/30/1989 - 07/14/1992	ADVEST, INC.	CRD# 10	HARTFORD, CT
B	01/21/1987 - 09/30/1989	NEWHARD, COOK & CO. INCORPORATED	CRD# 619	ST. LOUIS, MO

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
06/2009 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR AGENT	Y	FT. LAUDERDALE, FL, United States
06/2009 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FT. LAUDERDALE, FL, 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. THE STANDARD LIFE INSURANCE COMPANY, 1100 SW SIXTH AVE, PORTLAND, OR 97204; INVESTMENT RELATED; FIXED ANNUITIES, LIFE AND DISABILITY INSURANCE; AGENT; 2 HOURS/MONTH DEVOTED TO OTHER BUSINESS; 2 HOURS/MONTH SPENT DURING SECURITIES TRADING HOURS; START DATE 5.1.2009.
2. GENWORTH FINANCIAL INSURANCE COMPANY, 6620 W BROAD STREET, RICHMOND, VA 23230, LIFE INSURANCE & FIXED ANNUITIES, SALES REP, 3% OF TIME SPENT, COMPENSATED BY COMMISSION.
3. AMERICAN NATIONAL INSURANCE COMPANY DIRECT INSURANCE CONTRACT - 1 MOODY PLAZA, GALVESTON, TX 77550, LIFE INSURANCE & FIXED ANNUITIES, SALES REP, LESS THAN 2% OF TIME SPENT, COMPENSATED BY COMMISSION.
4. OTHER-NOTARY PUBLIC / I AM A REGISTERED NOTARY PUBLIC / GREENVILLE, IL / 1% OF THE TIME, NO COMPENSATION.



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	1
Termination	1
Judgment/Lien	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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LPL FINANCIAL CORP.

Allegations: CLIENT LOANED MONEY TO A CORPORATION OWNED BY [CUSTOMER]. DUE TO VARIOUS CORPORATE LITIGATIONS PENDING--- LOAN NOT PAID BACK.

Product Type: Promissory Note

Alleged Damages: \$70,000.00

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: 04/17/2009

Complaint Pending? No

Status: Evolved into Civil litigation (the individual is a named party)

Status Date: 04/17/2009

Settlement Amount:

**Individual Contribution****Amount:****Civil Litigation Information**

Type of Court: State Court
Name of Court: BOND COUNTY
Location of Court: GREENVILLE, IL
Docket/Case #: 09-L-8
Date Notice/Process Served: 04/03/2009
Litigation Pending? Yes

Broker Statement

[CUSTOMER] OWNED A "MEDICINE SHOPPE"; STATE OF IL. WAS SLOW IN PAYING THEIR PORTION OF THE PERSCRIPTIONS, A LONG TIME FRIEND OF HIS AND THE FAMILY, OFFERED TO GIVE HIM A LOAN TO HELP HIM AND HIS FAMILY. SHORTLY AFTER THE "MEDICINE SHOPPE" SOLD HIS FRANCHISE,ALONG WITH 80 OTHERS TO CVS. A FEDERAL LAWSUIT (80) IS SCHEDULED FOR NOV.2009. THIS CLIENT FILED JUST TO MAKE SURE ITS ON THE RECORD SOMEWHERE. THE IRS HAS A "LIEN" IT IS ALSO HOLDING UNTIL AFTER THIS TRIAL.



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: Firm
Firm Name: LPL FINANCIAL
Termination Type: Discharged
Termination Date: 05/07/2009
Allegations: TERMED FOR VIOLATING FIRM PROCEDURE WITH RESPECT TO BORROWING MONEY FROM A CLIENT.
Product Type: No Product

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Reporting Source: Individual
Firm Name: LPL FINANCIAL CORP
Termination Type: Discharged
Termination Date: 05/07/2009
Allegations: TERMED FOR VIOLATING FIRM PROCEDURE WITH RESPECT TO BORROWING MONEY FROM A CLIENT.
Product Type: No Product



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 3

Reporting Source: Individual
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$12,814.36
Judgment/Lien Type: Tax
Date Filed with Court: 04/16/2025
Date Individual Learned: 05/15/2025
Type of Court: Bond Illinois
Name of Court: Bond Illinois
Location of Court: Bond, Illinois
Docket/Case #: 504844324
Judgment/Lien Outstanding? Yes

Disclosure 2 of 3

Reporting Source: Individual
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$69,890.38
Judgment/Lien Type: Tax
Date Filed with Court: 06/05/2024
Date Individual Learned: 07/18/2024
Type of Court: Bond County, IL
Name of Court: Bond County IL
Location of Court: Bond County, IL
Docket/Case #: 494347824
Judgment/Lien Outstanding? Yes

Disclosure 3 of 3

Reporting Source: Individual
Judgment/Lien Holder: INTERNAL REVENUE SERVICE
Judgment/Lien Amount: \$66,144.60
Judgment/Lien Type: Tax
Date Filed with Court: 07/17/2008
Type of Court: State Court
Name of Court: BOND COUNTY CIRCUIT COURT
Location of Court: GREENVILLE, IL.



Docket/Case #:	#135917
Judgment/Lien Outstanding?	Yes
Status Date:	01/26/2009
Resolution:	Released



End of Report

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