



IAPD Report

Edward Butowsky

CRD# 1660615

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

Edward Butowsky (CRD# 1660615)

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 **01/26/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ETHOS FINANCIAL GROUP, LLC	CRD# 321748	01/24/2025
B	INNOVATION PARTNERS LLC	CRD# 146344	01/26/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	NOBLES & RICHARDS, INC.	146870	Plano, TX	08/16/2024 - 01/21/2026
IA	CHAPWOOD CAPITAL INVESTMENT MANAGEMENT, LLC	138524	PLANO, TX	12/01/2006 - 03/31/2025
B	CHAPWOOD SECURITIES, INC.	154376	Plano, TX	04/09/2019 - 08/02/2024

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



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

Employment 1 of 2

Firm Name: **INNOVATION PARTNERS LLC**
Main Address: 5950 FAIRVIEW ROAD
SUITE 140
CHARLOTTE, NC 28210
Firm ID#: 146344

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/26/2026
B California	Agent	Approved	01/27/2026
B Florida	Agent	Approved	01/27/2026
B Louisiana	Agent	Approved	01/28/2026
B Tennessee	Agent	Approved	01/28/2026
B Texas	Agent	Approved	01/27/2026

Branch Office Locations

INNOVATION PARTNERS LLC
4965 Preston Park Blvd
#100
Plano, TX 75093

Employment 2 of 2

Firm Name: **ETHOS FINANCIAL GROUP, LLC**
Main Address: 2200 RENAISSANCE BLVD
SUITE 340
KING OF PRUSSIA, PA 19406
Firm ID#: 321748



Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	01/24/2025

Branch Office Locations

ETHOS FINANCIAL GROUP, LLC

4965 Preston Park Blvd
Suite 100
Plano, TX 75093



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 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	04/23/2018
National Commodity Futures Examination (S3)	Series 3	08/09/1989
General Securities Representative Examination (S7)	Series 7	11/21/1987

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	12/09/1987
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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
B	08/16/2024 - 01/21/2026	NOBLES & RICHARDS, INC.	CRD# 146870	Plano, TX
IA	12/01/2006 - 03/31/2025	CHAPWOOD CAPITAL INVESTMENT MANAGEMENT, LLC	CRD# 138524	PLANO, TX
B	04/09/2019 - 08/02/2024	CHAPWOOD SECURITIES, INC.	CRD# 154376	Plano, TX
B	05/02/2007 - 04/23/2018	WATERFORD CAPITAL, INC.	CRD# 21687	ADDISON, TX
IA	06/25/2010 - 12/08/2011	CHAPWOOD CUSTOMHEDGE PORTFOLIO ADVISORY SERVICES, LLC	CRD# 153783	ADDISON, TX
IA	12/19/2003 - 06/28/2005	BEAR, STEARNS & CO. INC.	CRD# 79	DALLAS, TX
B	12/08/2003 - 06/28/2005	BEAR, STEARNS & CO. INC.	CRD# 79	NEW YORK, NY
IA	08/27/2003 - 12/19/2003	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	DALLAS, TX
B	08/14/2003 - 12/19/2003	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	BOSTON, MA
B	08/07/2002 - 09/16/2003	BANC OF AMERICA SECURITIES LLC	CRD# 26091	NEW YORK, NY
B	07/23/2001 - 08/16/2002	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	NEW YORK, NY
IA	12/16/1987 - 08/14/2002	MORGAN STANLEY	CRD# 7556	DALLAS, TX
B	12/14/1987 - 08/14/2002	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, 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
01/2026 - Present	Innovation Partners LLC.	Registered Representative	Y	Charlotte, NC, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2025 - Present	ETHOS FINANCIAL GROUP, LLC	MANAGING DIRECTOR	Y	KING OF PRUSSIA, PA, United States
08/2024 - Present	Champion Venture Partners	Chief of Education	Y	Fargo, ND, United States
11/2006 - Present	CHAPWOOD CAPITAL INVESTMENT MANAGEMANT LLC	MANAGING DIRECTOR AND CCO	Y	DALLAS, TX, United States
08/2024 - 01/2026	Nobles & Richards, Inc	Registered Representative	Y	Plano, TX, United States
04/2019 - 08/2024	Chapwood Securities, Inc.	Owner and Registered Representative	Y	Plano, TX, United States
02/2023 - 02/2024	100x Sports: Advisor	Advisor	Y	Plano, TX, United States
05/2007 - 04/2018	WATERFORD CAPITAL, INC.	REGISTERED REPRESENTATIVE	Y	ADDISON, 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.

1. Champion Venture Partners; 19 8th St. S Fargo ND, 58103; Started 08-2024; investment related; 40 act interval fund; head of investment education, 5 hours per month, zero during trading hours; duties: educate investors about the entire investment landscape.
2. Ethos Financial Group, LLC; 2200 Renaissance Blvd, Suite 340, King of Prussia, PA 19406; Started Jan 2025; Investment related; investment advisory services; managing director; investment adviser representative; 160 hours per month and during trading hours; duties: managing money for high net worth individuals



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

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:	Regulator
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC.,
Allegations:	NEGLIGENCE, BREACH OF FIDUCIARY DUTY, COMMON LAW FRAUD, STATUTORY FRAUD,
Product Type:	Other
Other Product Type(s):	COMMON STOCKS
Alleged Damages:	\$1,100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #03-05543
Date Notice/Process Served:	07/29/2003
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/30/2004
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY TO CLAIMANT THE SUM OF \$300,000, PLUS INTEREST.

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: MORGAN STANLEY

Allegations: CUSTOMER ALLEGES, INTER ALIA, THAT HER PORTFOLIO SHOULD HAVE CONTAINED A FIXED INCOME COMPONENT TO PROTECT HER PRINCIPAL, AND THAT WE (ED AND KIM SAMS) DID NOT KEEP HER FROM SPENDING TOO MUCH MONEY. DAMAGE AMOUNT UNSPECIFIED.

Product Type: Other

Other Product Type(s): EQUITY LISTED-EQUITY OTC

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/01/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/31/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: ARBITRATION/REPARATION FILED 7/28/03 NASD DISPUTE RESOLUTION CASE NUMBER 03-05543

Date Notice/Process Served: 07/31/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/30/2004

Monetary Compensation Amount: \$300,000.00

Individual Contribution Amount:

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW, INC

Allegations: CUSTOMER ALLEGES, INTER ALIA, THAT HER PORTFOLIO SHOULD HAVE CONTAINED A FIXED INCOME COMPONENT TO PROTECT HER PRINCIPAL. DAMAGES UNSPECIFIED.

Product Type: Equity - OTC

Other Product Type(s): EQUITY LISTED

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/01/2003



Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 11/30/2004

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 03-05543](#)

Date Notice/Process Served: 07/31/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/30/2004

Monetary Compensation Amount: \$375,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW, INC.

Allegations: CUSTOMER ALLEGED, INTER ALIA, THAT HER PORTFOLIO SHOULD HAVE CONTAINED A FIXED INCOME COMPONENT TO PROTECT HER PRINCIPAL DAMAGES UNSPECIFIED.

Product Type: Other

Other Product Type(s): EQUITY LISTED

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/01/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/31/2003

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 03-05543](#)

Date Notice/Process Served: 07/31/2003



Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 11/30/2004
Monetary Compensation Amount: \$375,000.00
Individual Contribution Amount: \$0.00

Broker Statement

I MAINTAIN THAT THE ALLEGATIONS PRESENTED IN THIS AWARD ARE UNFOUNDED AND WITHOUT MERIT. THE CUSTOMER WOULD HAVE LOST 27% AS A RESULT OF THE GENERAL MARKET DECLINE IF SHE HAD MAINTAINED THE PORTFOLIO FROM HER PREVIOUS BROKERAGE FIRM. THE PORTFOLIO WE RECOMMENDED REPRESENTED LESS RISK AND WAS ONLY DOWN 8% DURING THE SAME TIME PERIOD (WORST BEAR MARKET IN HISTORY). THE MARKET ITSELF WAS DOWN 33.6%. OUR RECOMMENDATIONS ACTUALLY SAVED THE CUSTOMER MONEY. THE AWARD WHICH WAS FOUND JOINT AND SEVERAL WAS PAID IN FULL BY MY PREVIOUS FIRM. I WAS NOT ASKED TO CONTRIBUTE.



End of Report

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