



## IAPD Report

# CHESTER JOSEPH HEBERT

CRD# 1678446

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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

### CHESTER JOSEPH HEBERT (CRD# 1678446)

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 **12/19/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	COLORADO FINANCIAL SERVICE CORPORATION	CRD# 104343	01/24/2008
<b>IA</b>	COLORADO FINANCIAL SERVICE CORPORATION	CRD# 104343	05/30/2013

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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>B</b>	COUGHLIN & COMPANY, INC.	185	DENVER, CO	05/22/2018 - 08/20/2018
<b>B</b>	TCADVISORS NETWORK INC.	35794	CENTENNIAL, CO	04/05/2018 - 05/30/2018
<b>B</b>	STOUT CAUSEY CAPITAL CORPORATION	148291	SPARKS, MD	11/13/2008 - 04/01/2014

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
Termination	2



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

### Employment 1 of 1

Firm Name: **COLORADO FINANCIAL SERVICE CORPORATION**  
Main Address: 188 INVERNESS DRIVE WEST  
STE 100  
CENTENNIAL, CO 80112  
Firm ID#: 104343

	Regulator	Registration	Status	Date
B	FINRA	Financial and Operations Principal	Approved	01/24/2008
B	FINRA	General Securities Principal	Approved	01/24/2008
B	FINRA	General Securities Representative	Approved	01/24/2008
B	FINRA	Investment Banking Representative	Approved	11/12/2009
B	FINRA	Operations Professional	Approved	10/20/2011
B	FINRA	Government Securities Principal	Approved	11/26/2012
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	California	Agent	Approved	11/16/2010
IA	California	Investment Adviser Representative	Approved	05/30/2013
B	Colorado	Agent	Approved	01/25/2008
IA	Florida	Investment Adviser Representative	Approved	03/06/2015
IA	Washington	Investment Adviser Representative	Approved	10/12/2017

### Branch Office Locations



## Qualifications

**COLORADO FINANCIAL SERVICE CORPORATION**  
188 INVERNESS DRIVE WEST  
SUITE 100  
CENTENNIAL, CO 80112

**COLORADO FINANCIAL SERVICE CORPORATION**  
DENVER, CO



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

#### Principal/Supervisory Exams

	Exam	Category	Date
B	Financial and Operations Principal Examination (S27)	Series 27	06/08/1993
B	General Securities Principal Examination (S24)	Series 24	10/04/1988

#### General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	05/16/1987

#### State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/26/1987



### 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>B</b>	05/22/2018 - 08/20/2018	COUGHLIN & COMPANY, INC.	CRD# 185	DENVER, CO
<b>B</b>	04/05/2018 - 05/30/2018	TCADVISORS NETWORK INC.	CRD# 35794	CENTENNIAL, CO
<b>B</b>	11/13/2008 - 04/01/2014	STOUT CAUSEY CAPITAL CORPORATION	CRD# 148291	SPARKS, MD
<b>B</b>	03/13/2013 - 06/03/2013	RIVINGTON SECURITIES, LLC	CRD# 120689	HOUSTON, TX
<b>B</b>	06/11/2012 - 12/20/2012	COUGHLIN & COMPANY, INC.	CRD# 185	DENVER, CO
<b>B</b>	03/07/2011 - 09/06/2011	DIVIDEND CAPITAL SECURITIES, LLC	CRD# 119546	DENVER, CO
<b>B</b>	12/19/2007 - 03/01/2010	MCL FINANCIAL GROUP, INC.	CRD# 41180	SANTA ANA, CA
<b>B</b>	06/06/2005 - 12/17/2009	FIRST CAPITAL INVESTMENTS, LLC	CRD# 38045	WASHINGTON, DC
<b>B</b>	05/17/2006 - 12/14/2009	LTC INVESTMENT SERVICES, INC.	CRD# 23750	DENVER, CO
<b>B</b>	02/10/2009 - 08/26/2009	MOUNTAIN VIEW SECURITIES, LLC	CRD# 148275	DENVER, CO
<b>B</b>	09/17/2007 - 08/13/2008	ALARE CAPITAL SECURITES, LLC	CRD# 144095	SCOTTSDALE, AZ
<b>B</b>	06/06/2005 - 02/07/2008	CIM SECURITIES, LLC	CRD# 120852	GREENWOOD VILLAGE
<b>B</b>	12/04/2006 - 10/25/2007	G. SELECT SECURITIES, LLC	CRD# 122781	BAINBRIDGE ISLAND, V
<b>B</b>	09/20/2004 - 07/27/2007	MCL FINANCIAL GROUP, INC.	CRD# 41180	LITTLETON, CO
<b>B</b>	08/15/2006 - 05/01/2007	SAGE CANYON ADVISORS, LLC	CRD# 139688	BOULDER, CO
<b>B</b>	09/23/2005 - 03/01/2006	LIBERTY GLOBAL CAPITAL SERVICES LLC	CRD# 134741	WABAN, MA



## 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	02/16/2001 - 09/27/2002	GRANITE SECURITIES, LLC	CRD# 104255	WOODBURY, NY
B	05/23/1997 - 06/10/1999	MULTI-FINANCIAL SECURITIES CORPORATION	CRD# 10299	GREENWOOD VILLAGE
B	09/05/1996 - 04/03/1997	MULTI-FINANCIAL SECURITIES CORPORATION	CRD# 10299	GREENWOOD VILLAGE
B	04/15/1993 - 05/06/1996	KOHN, HEBERT & ASSOCIATES, LTD.	CRD# 31084	
B	04/03/1991 - 12/31/1992	U.S. SECURITIES CLEARING CORP.	CRD# 15403	SAN DIEGO, CA
B	08/28/1990 - 03/14/1991	WHITEHOUSE & MOORE INVESTMENTS, INC.	CRD# 24738	
B	05/27/1987 - 08/10/1990	BLINDER, ROBINSON & CO., INC.	CRD# 5096	

### 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
01/2008 - Present	COLORADO FINANCIAL SERVICE CORP	CEO,PRES, FINOP	Y	CENTENNIAL, CO, United States
05/2002 - Present	THE COMPLIANCE DEPARTMENT INC.	PRESIDENT	N	CENTENNIAL, CO, United States
04/1996 - Present	SELF-EMPLOYED	OTHER - BUS. CONSULTANT	N	ENGLEWOOD, CO, United States
05/2018 - 08/2018	COUGHLIN & COMPANY	FINOP	Y	DENVER, CO, United States
04/2018 - 06/2018	TCAdvisors Network Inc	CCO FinOP	Y	Centennial, CO, 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.

- 1) THE COMPLIANCE DEPARTMENT INC., 188 INVERNESS DRIVE WEST, STE 100, CENTENNIAL CO 80112. NON-INVESTMENT RELATED, CENTENNIAL, CO, COMPLIANCE CONSULTING FIRM, PRESIDENT, 2002, 20 HOURS PER MONTH (CONTRACT SERVICES TO BD AND IA FIRMS).
- 2) COLORADO NATIONAL CORPORATION, 188 INVERNESS DRIVE WEST, STE 100, CENTENNIAL CO 80112. NON-INVESTMENT RELATED, CENTENNIAL, CO, FOR HOLDING INTERESTS IN BD AND IA FIRMS, PRESIDENT, 2005, 1 HR/MONTH.
- 3) COLORADO HIGH-COUNTRY EDUCATIONAL TREKS INC, 188 INVERNESS DRIVE WEST, STE 100, CENTENNIAL, COLORADO 80112. NON-INVESTMENT RELATED 501C3 ORGANIZATION, CHAIRMAN, 2 HR/MONTH, 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
Termination	2

### 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 2

**Reporting Source:** Individual  
**Firm Name:** U.S. SECURITIES CLEARING CORP.  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 12/31/1992  
**Allegations:** NASD ARBITRATION  
FAILURE TO RETURN BOOKS AND RECORDS. ALLEGED  
VIOLATION OF SEC RULE 17A3 AND 17A4.  
**Product Type:** No Product  
**Broker Statement** INDUSTRY ARBITRATION RULED IN HEBERT'S FAVOR. AWARD REQUIRED  
FIRM TO FILE AMENDED CLEAN U-5 AND PAY TOTAL DAMAGES OF \$70,000  
TO MYSELF AND OTHERS. AMENDED U-5 FILED. I REFUTED ALL  
ALLEGATIONS. VOLUNTARY RESIGNATION  
AS OF 12/31/92.

#### Disclosure 2 of 2

**Reporting Source:** Individual  
**Firm Name:** KOHN, HEBERT & ASSOCIATES, LTD.  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 04/03/1996  
**Allegations:** HEBERT WAS ACCUSED BY KOHN OF MISAPPLYING COMMISSIONS.  
ACCUSATION WAS ATTEMPT BY KOHN TO OUST HEBERT AS OWNER.  
HEBERT FILED SUIT AGAINST KOHN AND CORPORATION, RESULTING IN  
DISSOLUTION OF CORPORATION AND AMENDED U-5 TO SHOW  
VOLUNTARY TERMINATION. NASD DISTRICT 3 INVESTIGATED AND FOUND  
NO WRONGDOING BY HEBERT.



**Product Type:**

No Product

**Broker Statement**

DISPUTE WENT TO COURT AND MEDIATION. SETTLED IN MY FAVOR. FIRM REQUIRED TO FILE CLEAN U-5 SHOWING VOLUNTARY RESIGNATION. ALL CLAIMS AND COUNTERCLAIMS DISMISSED WITH PREJUDICE. COURT ORDERED DISSOLUTION OF FIRM WHICH WAS EQUALLY OWNED BY MYSELF AND STEPHEN KOHN. AMENDED U-5 FILED. VOLUNTARY RESIGNATION AS OF 3/31/96 WITH NO ADVERSE REMARKS. DISTRICT THREE NASD INVESTIGATED DIRTY U-5 AND FOUND NO WRONGDOING ON MY PART. DIRTY U-5 WAS ATTEMPT BY STEPHEN KOHN TO FORCE ME OUT OF OWNERSHIP OF BROKER-DEALER. I ALWAYS REFUTED ALL ALLEGATIONS.

AS OF 01-2001  
HEBERT RECEIVED CASH AND CLEAN U-5.



## End of Report

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