



IAPD Report

JAMES LIU

CRD# 1679442

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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

JAMES LIU (CRD# 1679442)

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 **03/22/2024**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|----|------------------------------|-------------|------------------|
| IA | HOLDEN WEALTH MANAGEMENT LLC | CRD# 161190 | 01/08/2019 |

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 | HOLDEN WEALTH MANAGEMENT, INC. | 161190 | TORRANCE, CA | 03/13/2012 - 12/31/2018 |
| IA | UBS FINANCIAL SERVICES INC. | 8174 | LOS ANGELES, CA | 10/01/2010 - 03/08/2012 |
| IA | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | 7691 | EL SEGUNDO, CA | 01/06/2010 - 10/20/2010 |

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 | 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: **HOLDEN WEALTH MANAGEMENT LLC**
Main Address: LOS ANGELES, CA
Firm ID#: 161190

| Regulator | Registration | Status | Date |
|----------------------|-----------------------------------|----------|------------|
| IA California | Investment Adviser Representative | Approved | 01/08/2019 |

Branch Office Locations

HOLDEN WEALTH MANAGEMENT LLC
LOS ANGELES, CA



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

Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

General Industry/Product Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | | |
|--------------------|--|-----------|------------|
| IA B | Uniform Combined State Law Examination (S66) | Series 66 | 12/31/2009 |
|--------------------|--|-----------|------------|

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 | 03/13/2012 - 12/31/2018 | HOLDEN WEALTH MANAGEMENT, INC. | CRD# 161190 | TORRANCE, CA |
| IA | 10/01/2010 - 03/08/2012 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LOS ANGELES, CA |
| IA | 01/06/2010 - 10/20/2010 | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | CRD# 7691 | EL SEGUNDO, CA |

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 |
|-------------------|----------------------------------|-----------------------------------|--------------------|--------------------------------|
| 02/2012 - Present | HOLDEN INVESTMENT MANAGEMENT LLC | INVESTMENT ADVISER REPRESENTATIVE | Y | LOS ANGELES, CA, 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.

No information reported.



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 | 1 |

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: MERRILL LYNCH, PIERCE, FENNER AND SMITH, INC.

Termination Type: Voluntary Resignation

Termination Date: 09/30/2010

Allegations: CONDUCT INCLUDING SENDING UNAPPROVED ELECTRONIC COMMUNICATIONS.

Product Type: No Product

Reporting Source: Individual

Firm Name: MERRILL LYNCH, PIERCE, FENNER AND SMITH, INC.

Termination Type: Voluntary Resignation

Termination Date: 09/30/2010

Allegations: CONDUCT INCLUDING SENDING UNAPPROVED ELECTRONIC COMMUNICATIONS.

Product Type: No Product

Broker Statement WHILE IT IS TRUE THAT I RESIGNED AFTER MY THEN EMPLOYER, MERRILL LYNCH & CO., MADE ALLEGATIONS THAT I HAD SENT UNAPPROVED ELECTRONIC COMMUNICATIONS, THE UNDERLYING ALLEGATIONS LACK MERIT. ONE ACCUSATION MADE AGAINST ME WAS THAT I HAD SENT EMAILS TO PROSPECTS WITHOUT INCLUDING, AS AN INTRODUCTION TO THE MESSAGE, "THANK YOU FOR GIVING ME PERMISSION TO EMAIL YOU." I SENT APPROXIMATELY 35 SUCH EMAILS. MERRILL LYNCH'S REPRESENTATIVE TOLD ME THAT THE POLICY REQUIRING THE INTRODUCTORY STATEMENT WAS INITIATED IN JULY AND AUGUST 2010.



HOWEVER, I ONLY SENT THE EMAILS IN QUESTION DURING THAT TIME PERIOD. AT THE TIME, I WAS UNAWARE OF THE NEW POLICY REQUIRING THE INTRODUCTORY STATEMENT. I NEVER RECEIVED ANY TRAINING ON THIS POLICY, AND TO THE BEST OF MY KNOWLEDGE, MERRILL NEGLECTED TO PROVIDED ANY SUCH TRAINING TO ITS FINANCIAL ADVISORS. ALSO, BY FAILING TO INCLUDE THE INTRODUCTORY STATEMENT ON THE EMAILS TO PROSPECTS, I DID NOT IMPUGN MY OR MERRILL'S INTEGRITY. IT WOULD SEEM SELF-EVIDENT THAT THE PROSPECT GAVE ME HIS OR HER CONSENT TO EMAIL HIM OR HER; OTHERWISE, I WOULD NOT HAVE THE INDIVIDUAL'S EMAIL ADDRESS. UNDER THESE CIRCUMSTANCES, I BELIEVE THAT ANY WRONGDOING WAS DE MINIMIS AND THAT THERE WAS NO REGULATORY OR INDUSTRY STANDARD VIOLATION.

I WAS ALSO ALLEGED TO HAVE MADE FALSE STATEMENTS IN AN EMAIL THAT I SENT TO AN INDIVIDUAL HOLDING AN INSURANCE-BASED ING PLAN. IN FACT, I MADE NO FALSE STATEMENTS. I ACCURATELY RELATED TO THE PROSPECT THAT I HAD SAVED A MEDICAL GROUP APPROXIMATELY \$40,000 BY POINTING OUT THAT THEIR ING PLAN CONTAINED EXCESSIVE CHARGES. WHILE I CAN UNDERSTAND THAT RAISING THE ISSUE OF EXCESS CHARGES IN ITS PLAN WOULD UPSET ING, MY EMAIL WAS 100% ACCURATE.



End of Report

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