



IAPD Report

SHERMAN PHILLIP OBER

CRD# 1683236

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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

SHERMAN PHILLIP OBER (CRD# 1683236)

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 **09/17/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA ADVISORS LLC	CRD# 10299	11/21/2016
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	03/21/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	CETERA ADVISORS LLC	10299	GREENWOOD VILLAGE, IL	11/23/2016 - 03/21/2024
IA	NEXT FINANCIAL GROUP, INC.	46214	SALEM, OR	05/30/2013 - 11/23/2016
B	NEXT FINANCIAL GROUP, INC.	46214	SALEM, OR	04/22/2008 - 11/23/2016

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	4



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

Employment 1 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

Regulator	Registration	Status	Date
IA Oregon	Investment Adviser Representative	Approved	03/21/2024

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
3468 LIBERTY RD S
SALEM, OR 97302

Employment 2 of 2

Firm Name: **CETERA ADVISORS LLC**
Main Address: 5299 DTC BLVD #800
GREENWOOD VILLAGE, CO 80111
Firm ID#: 10299

Regulator	Registration	Status	Date
B FINRA	Corporate Securities Represent	Approved	11/21/2016
B FINRA	Direct Participation Programs	Approved	11/21/2016
B FINRA	Invest. Co and Variable Contracts	Approved	11/21/2016
B FINRA	General Securities Representative	Approved	05/23/2018
B Arizona	Agent	Approved	07/10/2018
B California	Agent	Approved	11/21/2016



Qualifications

Regulator	Registration	Status	Date
B Colorado	Agent	Approved	07/20/2022
B Idaho	Agent	Approved	11/21/2016
B Michigan	Agent	Approved	08/18/2022
B Oregon	Agent	Approved	11/23/2016
B Tennessee	Agent	Approved	05/04/2021
B Washington	Agent	Approved	09/27/2017

Branch Office Locations

CETERA ADVISORS LLC
3468 LIBERTY RD S
SALEM, OR 97302



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, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	05/23/2018
B Direct Participation Programs Representative Examination (S22)	Series 22	09/12/2005
B Corporate Securities Limited Representative Examination (S62)	Series 62	11/21/1994
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/02/1987

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	05/26/2013
B Uniform Securities Agent State Law Examination (S63)	Series 63	11/12/1992

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	11/23/2016 - 03/21/2024	CETERA ADVISORS LLC	CRD# 10299	GREENWOOD VILLAGE
IA	05/30/2013 - 11/23/2016	NEXT FINANCIAL GROUP, INC.	CRD# 46214	SALEM, OR
B	04/22/2008 - 11/23/2016	NEXT FINANCIAL GROUP, INC.	CRD# 46214	SALEM, OR
IA	06/24/2005 - 04/28/2008	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	SALEM, OR
B	05/25/2005 - 04/28/2008	SECURITIES AMERICA, INC.	CRD# 10205	SALEM, OR
B	04/28/2003 - 06/02/2005	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	04/28/2003 - 06/02/2005	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	NEW YORK, NY
IA	04/29/2003 - 12/31/2003	METLIFE SECURITIES INC.	CRD# 14251	SALEM, OR
IA	12/28/1993 - 05/29/2003	VERAVEST INVESTMENT ADVISORS, INC.	CRD# 105796	LAKE OSWEGO, OR
B	10/18/1993 - 05/13/2003	VERAVEST INVESTMENTS, INC.	CRD# 3960	WORCESTER, MA
B	06/03/1987 - 10/20/1993	CENTURY INVESTORS OF AMERICA, INC.	CRD# 5322	

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
03/2024 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
11/2016 - Present	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	DENVER, CO, United States
12/2014 - Present	SHERMAN OBER INC	OWNER	N	SALEM, OR, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2008 - 11/2016	NEXT FINANCIAL GROUP INC	REGISTERED REPRESENTATIVE	Y	SALEM, OR, 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.NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES
 INVESTMENT RELATED: YES
 ADDRESS: SAME AS REGISTERED LOCATION
 NATURE OF BUSINESS: FIXED INSURANCE
 START DATE: 11/2016
 APX NUMBER OF HOURS PER WEEK: 40
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5
 POSITION/TITLE/RELATIONSHIP: AGENT
 BRIEF DESCRIPTION OF DUTIES: SELLING LIFE, ANNUITIES, AND LONG TERM CARE

2.NAME OF OTHER BUSINESS: GREAT OAK FINANCIAL GROUP
 INVESTMENT RELATED: YES
 ADDRESS: 864 PROMONTORY PL SE SALEM OR 97302
 NATURE OF BUSINESS: FINANCIAL INVESTMENT ADIVCE, INSURANCE, FINANCIAL PLANNING
 START DATE: 12/2016
 APX NUMBER OF HOURS PER WEEK: 40
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5
 POSITION/TITLE/RELATIONSHIP: FINANCIAL ADVISOR
 BRIEF DESCRIPTION OF DUTIES: WORKING WITH CLIENTS PROVIDING FINANCIAL PLANNING, ADVICE, AND RECOMMENDATIONS

3.NAME OF OTHER BUSINESS: SHERMAN OBER INC.
 INVESTMENT RELATED: NO
 ADDRESS: LLC FOR PAYROLL AND GENERAL BOOKKEEPING
 NATURE OF BUSINESS: OWNER
 START DATE: 12/2014
 APX NUMBER OF HOURS PER WEEK: 1
 APX NUMBER OF HOURS DURING TRADING HOURS: 1
 POSITION/TITLE/RELATIONSHIP: OWNER
 BRIEF DESCRIPTION OF DUTIES: GENERAL BOOKKEEPING;

4. NAME OF OTHER BUSINESS: SALEMTOWNE CIVIC ASSOCIATION;
 INVESTMENT RELATED: NO;
 ADDRESS: 2900 OAKCREST DR NW, SALEM OR, 97304;
 NATURE OF BUSINESS: BOARD;
 START DATE: 10/2024;
 POSITION/TITLE/RELATIONSHIP: BOARD MEMBER;
 APX NUMBER OF HOURS PER WEEK: VARIES;
 APX NUMBER OF HOURS DURING TRADING HOURS: VARIES;
 BRIEF DESCRIPTION OF DUTIES: BOARD MEMBER HOME OWNERS ASSOCIATION;



Registration & Employment History



OTHER BUSINESS ACTIVITIES



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	4

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC & NEXT FINANCIAL GROUP, INC.
Allegations:	IN CONNECTION WITH THE RECOMMENDATION AND SALE OF A VARIABLE ANNUITY AND VARIOUS ALTERNATIVE INVESTMENTS, CLAIMANTS ALLEGE UNSUITABILITY, MISREPRESENTATION, CHURNING, FRAUD, NEGLIGENCE, AND BREACH OF FIDUCIARY DUTY.
Product Type:	Annuity-Variable Direct Investment-DPP & LP Interests Real Estate Security
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES ARE NOT SPECIFIED BUT EXPECTED TO BE IN EXCESS OF \$5,000.
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:	09/15/2010
Complaint Pending?	No



Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 12/10/2010

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 10-04912

Date Notice/Process Served: 12/10/2010

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/29/2011

Monetary Compensation Amount: \$116,048.51

Individual Contribution Amount: \$0.00

Firm Statement 10/06/2011: THE PORTION OF THIS CLAIM RELATING TO MEDICAL CAPITAL WAS PART OF A GLOBAL SETTLEMENT BY SECURITIES AMERICA, INC.
01/02/2012: I WAS DISMISSED FROM THIS MATTER WITH PREJUDICE.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA AND NEXT FINANCIAL

Allegations: ACTIVITY PERIOD: AUG 2006 TO DEC 2008. ALLEGATIONS INCLUDE: REPRESENTATIVE INTENTIONALLY AND RECKLESSLY MADE INVESTMENTS THAT HAD SUBSTANTIAL RISK AND WERE NOT EASY TO LIQUIDATE.

Product Type: Annuity-Variable
Real Estate Security
Other: MEDICAL CAPITAL NOTE; THIRD PARTY MONEY MANAGER

Alleged Damages: \$600,000.00

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: 09/10/2010

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/08/2010

**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA-DR**Docket/Case #:** 10-04912**Date Notice/Process Served:** 10/08/2010**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 09/29/2011**Monetary Compensation Amount:** \$116,048.51**Individual Contribution Amount:** \$0.00**Disclosure 2 of 4****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** ALLMERICA FINANCIAL**Allegations:** CLIENT CLAIMS THAT POLICY WAS REPRESENTED AS A RETIRMENT PLAN NOT LIFE INSURANCE AND AGENT HAS NOT SUPERVISED THE CONTRACT AS PROMISED**Product Type:** Insurance**Alleged Damages:** \$125,000.00**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:** 03/02/2009**Complaint Pending?** No**Status:** Closed/No Action**Status Date:** 03/03/2011**Settlement Amount:****Individual Contribution Amount:****Disclosure 3 of 4****Reporting Source:** Firm



Employing firm when activities occurred which led to the complaint: VERAVEST INVESTMENTS INC

Allegations: CLIENTS BELIEVE THAT THEY WERE MISLED INTO THEIR PURCHASE OF VARIABLE LIFE INSURANCE IN 1997.

Product Type: Insurance

Alleged Damages: \$143,000.00

Customer Complaint Information

Date Complaint Received: 09/13/2004

Complaint Pending? No

Status: Denied

Status Date: 09/24/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement COMPANY POSSESSED SUBSTANTIAL DOCUMENTATION EVIDENCING THAT THE POLICIES WERE APPROPRIATELY EXPLAINED.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: VERAVEST INVESTMENTS INC

Allegations: CLIENTS BELIEVE THAT THEY WERE MISLED INTO THEIR PURCHASE OF VARIABLE LIFE INSURANCE IN 1997

Product Type: Insurance

Alleged Damages: \$143,000.00

Customer Complaint Information

Date Complaint Received: 09/13/2004

Complaint Pending? No

Status: Denied

Status Date: 09/24/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement COMPANY POSSESSED SUBSTANTIAL DOCUMENTATION EVIDENCING THAT THE POLICIES WERE APPROPRIATELY EXPLAINED.

Disclosure 4 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ALLMERICA INVESTMENTS INC (AKA VERAVEST INVESTMENTS INC)



Allegations: CLIENT ALLEGES THAT REP MISREPRESENTED ANNUITIES TO HER WHEN HE SOLD THEM IN 1999.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/27/2003

Complaint Pending? No

Status: Settled

Status Date: 07/25/2003

Settlement Amount: \$21,689.74

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ALLMERICA INVESTMENTS, INC. (AKA VERAVEST INVESTMENTS, INC.)

Allegations: CUSTOMER ALLEGED THAT REP MISREPRESENTED ANNUITIES TO HER WHEN HE SOLD THEM IN 1999.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/27/2003

Complaint Pending? No

Status: Settled

Status Date: 07/25/2003

Settlement Amount: \$21,689.74

Individual Contribution Amount: \$0.00

Broker Statement AFTER CAREFUL REVIEW THE FIRM FOUND NO BASIS TO REIMBURSE CUSTOMER FOR INVESTMENT LOSSES.



End of Report

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