



IAPD Report

PATRICK JOHN RETZER

CRD# 1718585

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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

PATRICK JOHN RETZER (CRD# 1718585)

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 **01/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BLACKHAWK CAPITAL PARTNERS, LLC	CRD# 158020	08/07/2025

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
B	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	20804	THIENSVILLE, WI	07/22/2025 - 12/31/2025
B	POLAR INVESTMENT COUNSEL, INC.	42847	Venice, FL	10/31/2002 - 08/06/2025
IA	POLAR INVESTMENT COUNSEL, INC.	42847	Venice, FL	12/12/2011 - 09/26/2014

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	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: **BLACKHAWK CAPITAL PARTNERS, LLC**
Main Address: 167 S. MAIN STREET
THIENSVILLE, WI 53092
Firm ID#: 158020

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	08/07/2025

Branch Office Locations

BLACKHAWK CAPITAL PARTNERS, LLC
VENICE, FL







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 4 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.


Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	02/10/1992
	Municipal Securities Principal Examination (S53)	Series 53	01/07/1992
	Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	12/10/1991
	Registered Options Principal Examination (S4)	Series 4	12/05/1991

General Industry/Product Exams

	Exam	Category	Date
	Municipal Securities Representative Examination (S52TO)	Series 52TO	07/22/2025
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Futures Managed Funds Examination (S31)	Series 31	11/04/2002
	National Commodity Futures Examination (S3)	Series 3	09/29/1994
	General Securities Representative Examination (S7)	Series 7	10/17/1987

State Securities Law Exams


	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	07/28/2025



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/01/1987

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	07/22/2025 - 12/31/2025	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	THIENSVILLE, WI
B	10/31/2002 - 08/06/2025	POLAR INVESTMENT COUNSEL, INC.	CRD# 42847	Venice, FL
IA	12/12/2011 - 09/26/2014	POLAR INVESTMENT COUNSEL, INC.	CRD# 42847	Venice, FL
B	09/06/2000 - 11/05/2002	WELLINGTON INVESTMENT SERVICES CORP.	CRD# 23018	BROOKFIELD, WI
B	03/27/1992 - 09/25/2000	HEARTLAND ADVISORS, INC.	CRD# 29433	MILWAUKEE, WI
B	03/01/1990 - 03/26/1992	ROBERT THOMAS SECURITIES, INC	CRD# 10147	ST. PETERSBURG, FL
B	09/15/1988 - 03/08/1990	PAVEK INVESTMENTS INC.	CRD# 15791	EAU CLAIRE, WI
B	10/20/1987 - 09/19/1988	THE MILWAUKEE COMPANY	CRD# 823	

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
08/2025 - Present	Blackhawk Capital Partners, LLC	Sr Vice President - Wealth Advisor	Y	Venice, FL, United States
07/2025 - Present	BLACKHAWK CAPITAL PARTNERS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	VENICE, FL, United States
07/2025 - Present	UNITED PLANNERS FINANCIAL SERVICES	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States
01/2001 - Present	PATRICK RETZER CPA	PROPRIETOR	Y	VENICE, FL, United States
10/2024 - 07/2025	Polar Investment Counsel Inc	financial professional	Y	Venice, FL, United States
10/2002 - 12/2024	POLAR INVESTMNET COUNSEL, INC.	BRANCH MNAGER/ INVESTMENT BROKER	Y	BROOKFIELD, WI, 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.) PATRICK RETZER CPA - SOLE PROPRIETOR - TAX, ACCOUNTING & RESEARCH - VENICE, FL - SINCE 01/2001 - NOT INVESTMENT RELATED
- 2.) RCL INVESTMENTS III - MEMBER OF THE LLC - OWNERSHIP OF RESIDENTIAL RENTAL PROPERTY - MILWAUKEE, WI - SINCE 01/2010 - INVESTMENT RELATED
- 3.) RCL INVESTMENTS IV - MEMBER OF THE LLC - OWNERSHIP OF RESIDENTIAL RENTAL PROPERTY - MILWAUKEE, WI - SINCE 01/2010 - INVESTMENT RELATED
- 4.) RCL INVESTMENTS I - MEMBER OF THE LLC - OWNERSHIP OF RESIDENTIAL RENTAL PROPERTY - MILWAUKEE, WI - SINCE 01/2010 - INVESTMENT RELATED
- 5.) BLACKHAWK CAPITAL PARTNERS, LLC - SR VICE PRESIDENT-WEALTH ADVISOR - REGISTERED INVESTMENT ADVISOR - VENICE, FL - SINCE 08/2025 - INVESTMENT RELATED
- 6.) BLACKHAWK CAPITAL PARTNERS, LLC - SR VICE PRESIDENT-WEALTH ADVISOR - DBA NAME FOR MARKETING PURPOSES ONLY - VENICE, FL - SINCE 08/2025 - INVESTMENT RELATED



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:	Individual
Firm Name:	HEARTLAND ADVISORS, INC.
Termination Type:	Voluntary Resignation
Termination Date:	08/25/2000
Allegations:	HEARTLAND ADVISORS ALLEGED THAT EMPLOYEE FAILED TO DISCLOSE THAT HE HAD VIOLATED THE EMPLOYEE CODE OF ETHICS "BLACKOUT PERIOD" BY PURCHASING A STOCK THAT WAS PURCHASED SEVERAL DAYS LATER BY ANOTHER MANAGER IN A MUTUAL FUND. HEARTLAND HAD NO MECHANISM IN PLACE TO INFORM THE EMPLOYEE OF SUBSEQUENT PURCHASE. IN FACT, EMPLOYEE HAD PREVIOUSLY MENTIONED HIS STOCK PURCHASE TO THE FUND MANAGER.
Product Type:	Other
Other Product Types:	COMMON STOCKS AND BONDS, MUTUAL FUNDS
Broker Statement	IN JUNE 2000, EMPLOYEE EXPRESSED A DESIRE TO LEAVE HEARTLAND TO PURSUE OTHER INTERESTS. HEARTLAND REQUESTED TAHT EMPLOYEE STAY UNTIL AUGUST TO PROVIDE FOR A SMOOTH TRANSITION OF HIS DUTIES, AND EMPLOYEE AGREED TO DO SO.



End of Report

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