IAPD Report

THOMAS PATRICK OLEXA

CRD# 1726384

Section Title	Page(s)

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

THOMAS PATRICK OLEXA (CRD# 1726384)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HIGHTOWER SECURITIES, LLC	CRD# 116681	02/10/2023
IA	HIGHTOWER ADVISORS, LLC	CRD# 145323	02/16/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	VALMARK ADVISERS, INC.	108050	SCHAUMBURG, IL	07/17/2012 - 02/17/2023
B	VALMARK SECURITIES, INC.	31243	SCHAUMBURG, IL	07/16/2012 - 02/10/2023
IA	EFG ADVISORS, LLC	165196	SCHAUMBURG, IL	05/09/2013 - 09/21/2017

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	3

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

Employment 1 of 2

Firm Name: **HIGHTOWER SECURITIES, LLC**

Main Address: 200 WEST MADISON STREET
SUITE 2500
CHICAGO, IL 60606-3414

Firm ID#: 116681

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/10/2023
B	FINRA	Invest. Co and Variable Contracts	Approved	02/10/2023
B	Arizona	Agent	Approved	04/06/2023
B	California	Agent	Approved	02/14/2023
B	Colorado	Agent	Approved	04/26/2023
B	Florida	Agent	Approved	03/13/2023
B	Georgia	Agent	Approved	02/14/2023
B	Illinois	Agent	Approved	05/31/2023
B	Indiana	Agent	Approved	06/06/2023
B	Iowa	Agent	Approved	02/14/2023
B	Maryland	Agent	Approved	02/14/2023
B	Michigan	Agent	Approved	02/14/2023
B	Missouri	Agent	Approved	02/14/2023

Qualifications

	Regulator	Registration	Status	Date
B	Montana	Agent	Approved	03/02/2023
B	Nevada	Agent	Approved	02/14/2023
B	New Jersey	Agent	Approved	06/06/2023
B	New York	Agent	Approved	02/14/2023
B	North Carolina	Agent	Approved	02/14/2023
B	Ohio	Agent	Approved	02/14/2023
B	South Carolina	Agent	Approved	02/14/2023
B	Tennessee	Agent	Approved	03/30/2023
B	Texas	Agent	Approved	02/14/2023
B	Virginia	Agent	Approved	03/15/2023
B	Wisconsin	Agent	Approved	02/14/2023

Branch Office Locations

Naples, FL

1901 Butterfield Road
Suite 1000
Downers Grove, IL 60515

Employment 2 of 2

Firm Name: **HIGHTOWER ADVISORS, LLC**

Main Address: 200 W. MADISON ST.
SUITE 2500
CHICAGO, IL 60606

Firm ID#: 145323

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	03/17/2023

Qualifications

	Regulator	Registration	Status	Date
IA	Illinois	Investment Adviser Representative	Approved	02/16/2023

Branch Office Locations

HIGHTOWER ADVISORS, LLC
Naples, FL

HIGHTOWER ADVISORS, LLC
1901 Butterfield Road
Suite 1000
Downers Grove, IL 60515

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
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	03/10/2005
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/21/1987

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/20/1991

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	07/17/2012 - 02/17/2023	VALMARK ADVISERS, INC.	CRD# 108050	SCHAUMBURG, IL
B	07/16/2012 - 02/10/2023	VALMARK SECURITIES, INC.	CRD# 31243	SCHAUMBURG, IL
IA	05/09/2013 - 09/21/2017	EFG ADVISORS, LLC	CRD# 165196	SCHAUMBURG, IL
IA	03/17/2006 - 07/19/2012	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	SCHAUMBURG, IL
B	02/01/2006 - 07/19/2012	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	SCHAUMBURG, IL
IA	10/21/2003 - 12/31/2006	EXECUTIVE FINANCIAL GROUP	CRD# 127798	SCHAUMBURG, IL
B	06/01/2005 - 02/02/2006	AXA ADVISORS, LLC	CRD# 6627	SCHAUMBURG, IL
IA	10/21/2003 - 12/31/2005	EXECUTIVE FINANCIAL GROUP	CRD# 127798	SCHAUMBURG, IL
B	09/22/1987 - 06/01/2005	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY
B	09/22/1987 - 10/15/1990	THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK	CRD# 2873	NEW YORK, 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
02/2023 - Present	Hightower Advisors, LLC	Director, Wealth Advisor	Y	Downers Grove, IL, United States
07/2012 - 02/2023	VALMARK ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	AKRON, OH, United States
07/2012 - 02/2023	VALMARK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	AKRON, OH, United States
10/2001 - 02/2023	A.K.J., LTD.	PRESIDENT	Y	SCHAUMBURG, IL, 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.

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
Customer Dispute	3

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 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	MONY SECURITIES CORPORATION, EXECUTIVE FINANCIAL GROUP A/K/A A.K.J. LTD.
Allegations:	VIOLATIONS OF FEDERAL AND STATE SECURITIES LAWS; BREACH OF FIDUCIARY DUTY; NEGLIGENCE; BREACH OF CONTRACT
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$325,759.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #04-04701
Date Notice/Process Served:	06/30/2004
Arbitration Pending?	No
Disposition:	Other
Disposition Date:	01/30/2006
Disposition Detail:	STIPULATED AWARD: ON DECEMBER 21, 2005, CLAIMANT WITHDREW ALL CLAIMS.

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	MONY SECURITIES CORPORATION
Allegations:	CLIENT'S ATTORNEY CLAIMS RESPONDENTS CONCENTRATED HER INHERITANCE AND THE BULK OF HER LIFE SAVINGS INTO AGGRESSIVE, UNSUITABLE INVESTMENTS THAT WERE COMPLETELY INAPPROPRIATE GIVEN HER RISK TOLERANCE, NEEDS, AND INVESTMENT OBJECTIVES.
Product Type:	Mutual Fund(s)
Alleged Damages:	$325,759.00

Customer Complaint Information

Date Complaint Received:	09/08/2004
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/08/2004
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DISPUTE RESOLUTION CASE NUMBER 04-04701
Date Notice/Process Served:	09/08/2004
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/20/2005
Monetary Compensation Amount:	$132,000.00
Individual Contribution Amount:	$132,000.00
Broker Statement	THE MATTER WAS SETTLED WITHOUT ANY ADMISSION OF LIABILITY OR WRONGDOING, AS A BUSINESS DECISION IN LIGHT OF THE ANTICIPATED COSTS AND FEES ASSOCIATED WITH DEFENDING THE ARBITRATION THROUGH SUCCESSFUL CONCLUSION. MY E&O CARRIER PAID $132,000.00 ON MY BEHALF.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MONY SECURITIES CORPORATION
Allegations:	CLIENT ALLEGES THAT MR. OLEXA INVESTED HER MONEY IN A VARIETY OF "A" SHARES, "B" SHARES AND "C" SHARES WITHIN SEVERAL MUTUAL FUND FAMILIES AND SHE DID NOT RECEIVE THE BENEFIT OF BREAKPOINT DISCOUNTS. SHE ALSO ALLEGES THAT HER SONS' INVESTMENTS WERE NOT LINKED WITH HER INVESTMENTS FOR ANY DISCOUNT. DAMAGES ARE NOT SPECIFIED.

Product Type: Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/13/2004

Complaint Pending? No

Status: Settled

Status Date: 08/30/2004

Settlement Amount: $93,610.80

Individual Contribution Amount: $0.00

Broker Statement THE MATTER WAS SETTLED DIRECTLY WITH [CUSTOMER] BY MONY SECURITIES CORPORATION

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MONY SECURITIES CORPORATION

Allegations: AGENT OLEXA PROPOSED A NUMBER OF LIFE INSURANCE POLICIES AND INVESTMENT PRODUCTS (VARIABLE ANNUITIES & MUTUAL FUNDS) TO THE CLIENTS DURING THE PERIOD NOVEMBER 1992 TO MAY 1993 WHICH THEY PURCHASED. THE CLIENTS NOW ALLEGE THAT THE INVESTMENTS RECOMMENDED TO THEM WERE UNSUITABLE FOR THEM IN THAT THEIR INVESTMENTS WERE TRANSFERRED FROM SAFE TO RISKY INVESTMENTS AND THAT AGENT OLEXA MISREPRESENTED THE RISKS ASSOCIATED WITH THESE INVESTMENTS. CLIENTS ALSO ALLEGE
BREACH OF FIDUCIARY DUTY.

Product Type: Annuity(ies) - Variable

Other Product Type(s): VARIABLE ANNUITIES AND MUTUAL FUNDS

Alleged Damages: $2,000,000.00

Customer Complaint Information

Date Complaint Received: 11/22/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/23/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION CASE NUMBER 03-03342

Date Notice/Process Served: 05/23/2003

Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/23/2004
Monetary Compensation Amount:	$600,000.00
Individual Contribution Amount:	$450,000.00
Broker Statement	AGENT OLEXA CONTENDS THAT THE ALLEGATIONS ARE GROUNDLESS AND FALSE. AGENT OLEXA IS VIGOROUSLY CONTESTING THESE ALLEGATIONS. WITHOUT ADMITTING ANY LIABILITY, THE FIRM AGREED TO SETTLE THIS ARBITRATION FOR $600,000. OF THAT AMOUNT MY E&O CARRIER PAID $450,000 ON MY BEHALF.

End of Report

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