User Guidance

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IAPD Report

MARK ALAN GEERTSMA

CRD# 1743576

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

MARK ALAN GEERTSMA (CRD# 1743576)

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 **12/23/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NATIONS FINANCIAL GROUP, INC.	CRD# 44181	10/21/2016
IA	NATIONS FINANCIAL GROUP, INC.	CRD# 44181	10/24/2016

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
B	WAYNE HUMMER INVESTMENTS L.L.C.	875	INDEPENDENCE, IA	12/07/2006 - 10/07/2016
IA	WAYNE HUMMER INVESTMENTS L.L.C.	875	INDEPENDENCE, IA	01/08/2007 - 08/18/2010
IA	JMG CAPITAL ADVISORS, LLC	143504	AURORA, IA	07/20/2007 - 03/25/2008

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

Employment 1 of 1

Firm Name: **NATIONS FINANCIAL GROUP, INC.**

Main Address: 3925 FOUNTAINS BLVD NE
SUITE 200
CEDAR RAPIDS, IA 52411

Firm ID#: 44181

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/21/2016
B	Arizona	Agent	Approved	10/31/2016
B	California	Agent	Approved	10/21/2016
B	Colorado	Agent	Approved	02/03/2023
B	Florida	Agent	Approved	10/24/2016
B	Illinois	Agent	Approved	10/24/2016
B	Iowa	Agent	Approved	10/24/2016
IA	Iowa	Investment Adviser Representative	Approved	10/24/2016
B	Louisiana	Agent	Approved	01/30/2024
B	Michigan	Agent	Approved	07/13/2022
B	Minnesota	Agent	Approved	10/27/2016
B	Missouri	Agent	Approved	11/22/2016
B	Montana	Agent	Approved	10/21/2016

Qualifications

	Regulator	Registration	Status	Date
B	Nebraska	Agent	Approved	11/13/2017
B	North Carolina	Agent	Approved	03/31/2022
B	Ohio	Agent	Approved	09/10/2025
B	Oklahoma	Agent	Approved	02/21/2023
B	Oregon	Agent	Approved	07/14/2022
B	South Dakota	Agent	Approved	02/12/2021
B	Texas	Agent	Approved	10/21/2016
B	Virginia	Agent	Approved	10/25/2016
B	Washington	Agent	Approved	10/28/2016
B	Wisconsin	Agent	Approved	10/21/2016
B	Wyoming	Agent	Approved	10/21/2016

Branch Office Locations

NATIONS FINANCIAL GROUP, INC.
305 Enterprise Dr.
Independence, IA 50644

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, 2 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	09/19/1987

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/02/1987

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

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
B	12/07/2006 - 10/07/2016	WAYNE HUMMER INVESTMENTS L.L.C.	CRD# 875	INDEPENDENCE, IA
IA	01/08/2007 - 08/18/2010	WAYNE HUMMER INVESTMENTS L.L.C.	CRD# 875	INDEPENDENCE, IA
IA	07/20/2007 - 03/25/2008	JMG CAPITAL ADVISORS, LLC	CRD# 143504	AURORA, IA
IA	01/01/2002 - 12/31/2006	WAYNE HUMMER ASSET MANAGEMENT COMPANY	CRD# 110757	INDEPENDENCE, IA
B	04/01/1996 - 12/07/2006	FOCUSED INVESTMENTS L.L.C.	CRD# 37532	INDEPENDENCE, IA
B	06/18/1993 - 07/31/2000	WAYNE HUMMER INVESTMENTS L.L.C.	CRD# 875	CHICAGO, IL
B	09/27/1989 - 11/05/1991	KINGLAND CAPITAL CORPORATION	CRD# 16341	
B	12/02/1988 - 10/03/1989	JOHN G. KINNARD AND COMPANY, INCORPORATED	CRD# 466	MINNEAPOLIS, MN
B	09/24/1987 - 12/12/1988	KIMBRIDGE & CO., INC.	CRD# 15631	

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
10/2016 - Present	Nations Financial Group, Inc	Registered Representative	Y	Cedar Rapids, IA, United States
09/1989 - Present	BANKIOWA	OTHER - INVESTMENT OFFICER	N	INDEPENDENCE, IA, United States
12/2006 - 10/2016	WAYNE HUMMER INVESTMENTS L.L.C.	Mass Transfer	Y	INDEPENDENCE, IA, 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.

UNITED LIFE INSURANCE. 200 1ST ST. SE SUITE 1300 CEDAR RAPIDS, IA 52401. IS INVESTMENT-RELATED. LIFE AND FIXED ANNUITY SALES. POSITION IS A FINANCIAL ADVISOR. STARTED 4-25-23. APPROX 15 HOURS/MONTH SPENT ON BUSINESS, ALL DURING SECURITIES TRADING HOURS. DUTIES INCLUDE SELLING LIFE INSURANCE AND FIXED ANNUITY PRODUCTS//

BANKIOWA BANK. 230 FIRST STREET EAST INDEPENDENCE, IA . IS INVESTMENT RELATED. POSITION IS AN SVP/FINANCIAL ADVISOR. STARTED 9/19/89. APPROX. 180 HOURS PER MONTH, OF WHICH 8 HOURS ARE DURING TRADING HRS. DUTIES ARE TO PROVIDE INVESTMENT SERVICES

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
Regulatory Event	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	IOWA
Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	SUSPENDED SECURITIES AND INSURANCE LICENSE FOR 30 DAYS, CIVIL PENALTY OF $5,000, FOR A PERIOD OF TREE YEARS AGENT MUST OBTAIN WRITTEN PERMISSION FROM HIS BROKER-DEALER AND THE IOWA INSURANCE DIVISION FOR ANY BUSINESS CAPITAL RAISING OFFERING DOCUMENT AT LEAST THIRTY CALENDAR DAYS PRIOR TO ANY ATTEMPT TO RAISE FUNDS
Date Initiated:	03/20/2008
Docket/Case Number:	5139
Employing firm when activity occurred which led to the regulatory action:	WAYNE HUMMER INVESTMENTS LLC
Product Type:	Other
Other Product Type(s):	HEDGE FUND
Allegations:	GEERTSMA AND TWO OTHER INDIVIDUALS, JACKSON LOUNSBERRY AND GEORGE VANDE VORDE, STARTED JMG CAPITAL MANAGEMENT, AN ACCOUNT IN WHICH MONIES BELONGING TO IOWA INVESTORS WERE CO-MINGLED AND FUNDS WERE TRADED AT THE DISCRETION OF ONE OF THE JMG PARTNERS. THE ACCOUNT OPERATED OUTSIDE OF GEERTSMA'S BROKER-DEALER , AND DID NOT DISCLOSE THE NATURE OF THE ACCOUNT TO HIS BROKER-DEALER. CLIENTS WERE SUPPOSSEDLY ACCREDITED INVESTORS WHEN IN FACT AT LEAST ONE CLIENT DID NOT MEET THE QUALIFICATIONS.

Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	01/21/2009
Sanctions Ordered:	Cease and Desist/Injunction Monetary/Fine $5,000.00 Suspension
Other Sanctions Ordered:	SUSPENSION OF 30 DAYS, CIVIL FINE OF $5,000 AND FOR A PERIOD OF TREE YEARS AGENT MUST OBTAIN WRITTEN PERMISSION FROM HIS BROKER-DEALER AND THE IOWA INSURANCE DIVISION FOR ANY BUSINESS CAPITAL RAISING OFFERING DOCUMENT AT LEAST THIRTY CALENDAR DAYS PRIOR TO ANY ATTEMPT TO RAISE FUNDS
Sanction Details:	SUSPENSION OF 30 DAYS BEGINNING ON 1/24/09.
Regulator Statement	CONTACT MICHELLE ENGLER, ENFORCEMENT ATTORNEY OR SUE FAGEN, AUDITOR, IOWA SECURITIES BUREAU, 515-281-5705

Reporting Source:	Individual
Regulatory Action Initiated By:	IOWA INSURANCE COMMISSIONER
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	FINE IN THE AMOUNT OF $5,000.00.
Date Initiated:	03/24/2008
Docket/Case Number:	60920
Employing firm when activity occurred which led to the regulatory action:	FOCUSED INVESTMENTS LLC
Product Type:	Other
Other Product Type(s):	POOLED INVESTMENT VEHICLE
Allegations:	THE STATE ALLEGES THAT MR. GEERTSMA ENGAGED IN DISHONEST AND UNETHICAL BUSINESS PRACTICES THROUGH HIS PARTICIPATION IN THE JMG CAPITAL MANAGEMENT ACCOUNT, AN ACCOUNT FOR WHICH CLIENT FUNDS WERE INVESTED INTO A POOLED INVESTMENT ACCOUNT HELD AT MR. GEERTSMA'S EMPLOYING B/D. THE NATURE OF THE ACCOUNT HAD NOT BEEN PROPERLY DISCLOSURED TO MR. GEERTSMA'S EMPLOYING B/D. SPECIFIC ALLEGATIONS INCLUDE VIOLATIONS OF IOWA ADMINISTRATIVE CODE WHICH PROHIBIT: ACTING AS A CUSTODIAN FOR MONEY OR SECURITIES FOR CUSTOMERS (UNLESS FAMILY); EFFECTING TRANSACTIONS NOT RECORDED ON THE REGULAR BOOKS & RECORDS OF THE BROKER-DEALER THE AGENT REPRESENTS (UNLESS AUTHORIZED BY THE B/D IN WRITING; PROFIT SHARING OR SPLITTING COMMISSIONS, PROFITS, OR OTHER COMPENSATION WITH AN UNREGISTERED PERSON; AND RECOMMENDING CUSTOMER SECURITIES

	TRANSACTIONS WITHOUT REASONABLE GROUNDS TO BELEIVE SUCH TRANSACTIONS ARE SUITABLE.
Current Status:	Final
Resolution:	Consent
Resolution Date:	01/21/2009
Sanctions Ordered:	Monetary/Fine $5,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	ALL CAPACITIES AFFECTED AS STATE REGISTRATIONS FOR SELLING SECURITIES PRODUCTS, INVESTMENT ADVISORY SERVICES, AND INSURANCE HAVE BEEN SUSPENDED FOR A PERIOD OF 30 DAYS; BEGINNING 1/24/09 AND ENDING 2/23/09.
Broker Statement	IN 2000, MR. GEERTSMA ALONG WITH 2 OTHER INDIVIDUALS ESTABLISHED A PARTNERSHIP ACCOUNT CALLED JMG CAPITAL MANAGEMENT WITH THE INTENT OF CREATING A REGULATION D PRIVATE PLACEMENT. CLIENT FUNDS WERE DEPOSITED INTO THIS ACCOUNT WITH ONE OF THE OTHER PARTNERS ACTING WITH DISCRETION. IN 2005, DURING A ROUTINE BRANCH AUDIT, THE ACCOUNT WAS DISCOVERED AND SHUT DOWN AS IT HAD NOT BEEN DISCLOSED TO THE B/D THE NATURE OF THE ACCOUNT. IN 2008, A CLIENT WHO HAD INVESTED IN THE PROGRAM FILED A COMPLAINT WITH THE STATE OF IOWA AGAINST MR. GEERTSMA WHICH PROMPTED THE STATES INVESTIGATION AND SUBSEQUENT ORDER FOR WHICH MR. GEERTSMA CONSENTED. IT SHOULD BE MENTIONED THAT MR. GEERTSMA DISPUTES THE STATES ALLEGATIONS, HOWEVER, IN LIGHT OF THE TIME, ENERGY AND COST TO DEFEND HIMSELF, MR. GEERTSMA FELT IT BEST TO AGREE TO THE CONSENT ORDER TO MOVE FORWARD.

End of Report

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