IAPD Report

JAMES DOUGLAS ANDERSON

CRD# 1756026

Section Title / Page(s)

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 DOUGLAS ANDERSON (CRD# 1756026)

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
IA	SILVER OAK SECURITIES, INC.	CRD# 46947	07/01/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	SEACREST WEALTH MANAGEMENT, LLC	147092	LOUISVILLE, KY	06/22/2012 - 06/30/2025
IA	MORGAN STANLEY SMITH BARNEY LLC	149777	LOUISVILLE, KY	06/01/2009 - 02/24/2012
IA	MORGAN STANLEY & CO. INCORPORATED	8209	LOUISVILLE, KY	04/02/2007 - 06/01/2009

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
Termination	1
Judgment/Lien	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **SILVER OAK SECURITIES, INC.**

Main Address: 403 N. PARKWAY
STE. 101
JACKSON, TN 38305

Firm ID#: 46947

	Regulator	Registration	Status	Date
IA	Kentucky	Investment Adviser Representative	Approved	07/01/2025
IA	North Carolina	Investment Adviser Representative	Approved	12/22/2025

Branch Office Locations

SILVER OAK SECURITIES, INC.
101 N. 7th Street
Louisville, KY 40202

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	Uniform Investment Adviser Law Examination (S65)	Series 65	11/08/1994

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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	06/22/2012 - 06/30/2025	SEACREST WEALTH MANAGEMENT, LLC	CRD# 147092	LOUISVILLE, KY
IA	06/01/2009 - 02/24/2012	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	LOUISVILLE, KY
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	LOUISVILLE, KY
IA	12/17/2003 - 04/02/2007	MORGAN STANLEY	CRD# 7556	LOUISVILLE, KY
IA	10/08/2003 - 12/16/2003	NATCITY INVESTMENTS, INC.	CRD# 17490	LOUISVILLE, KY
IA	12/12/2003 - 12/15/2003	MORGAN STANLEY	CRD# 7556	LOUISVILLE, KY

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
06/2025 - Present	Silver Oak Securities, Inc.	IAR	Y	Louisville, KY, United States
02/2012 - 06/2025	SEACREST WEALTH MANAGEMENT, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	PURCHASE, NY, 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.

Silver Oak Securities Inc, Is Investment Related,"101 N 7th Street, , Louisville, KY, 40202, United States",IAR,6/24/2025,160 hours per month,120 hours per month during trading hours, Fee Based Compensation ,DBA for Independent Financial Advisor

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
Termination	1
Judgment/Lien	1

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:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY SMITH BARNEY
Allegations:	CLIENT CLAIMS THAT IN OR AROUND JULY 2011 FINANCIAL ADVISOR ALLEGEDLY FAILED TO FOLLOW DIRECTIVES REGARDING STOCK LIQUIDATION.
Product Type:	Mutual Fund
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED: UNABLE TO CONCLUDE DAMAGES ARE UNDER $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:	09/29/2011
Complaint Pending?	No

Status:	Settled
Status Date:	12/29/2011
Settlement Amount:	$6,763.35
Individual Contribution Amount:	$0.00

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	NATCITY INVESTMENTS, INC.
Allegations:	CUSTOMER ALLEGES FAILURE TO MANAGE RISK IS CAUSE OF LOSS IN ACCOUNT.
Product Type:	Equity - OTC
Alleged Damages:	$60,000.00

Customer Complaint Information

Date Complaint Received:	03/06/2002
Complaint Pending?	No
Status:	Denied
Status Date:	06/13/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CUSTOMERS CAME TO ME AS YOUNG CLIENTS WITH NO CHILDREN, SUCCESSFUL, NETWORTH OF $650,000, ONLY MTGE DEBT, AND A SUCCESSFUL HORSE SELLING BUSINESS. HE WORKS IN "IT", AND SHE (CPA) GRADUATED TO BE AN "IT" CONSULTANT. THIS COMPLAINT IS WITHOUT MERIT AND ALL STOCK SELECTIONS WERE DONE WITH FULL CONSENT AND PRIOR DISCUSSION BY THE CUSTOMERS. SOME STOCK SELECTIONS WERE INITIATED AND TRANSACTED WITHOUT SOLICITATION ON OUR PART FROM IDEAS GENERATED BY THEIR WORKING IN THE TECHNOLOGY INDUSTRY. ALL TRANSACTIONS WERE APPROPRIATE GIVEN THEIR AGGRESSIVE GROWTH STANCE. TIME HORIZON FOR THE CUSTOMERS WAS GREATER THAN TEN YEARS.

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	NATCITY INVESTMENTS, INC. AND NATCITY INSURANCE SERVICES, INC.
Allegations:	CUSTOMER ALLEGES INVESTMENTS WERE NOT SUITABLE AND SHE WAS NOT ADVISED OF SPECIFIC AMOUNT OF SHARES BEING PURCHASED ON SOME TRANSACTIONS.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	OTC

Alleged Damages:	$600,000.00

Customer Complaint Information

Date Complaint Received:	10/29/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/29/2001
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-DR ARBITRATION NUMBER 01-05151
Date Notice/Process Served:	10/29/2001
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/23/2003
Monetary Compensation Amount:	$62,500.00
Individual Contribution Amount:	
Broker Statement	WITH REGARDS TO THE CUSTOMER COMPLAINT SUBMITTED BY [CUSTOMER], I FIND IT UNFOUNDED AND WITHOUT MERIT. WE ([THIRD PARTY] & MYSELF) ACTED PRUDENTLY AND TAX-CONSCIOUSLY WHEN ADVISING HER ON HER ACCOUNT IN LINE WITH HER FINANCIAL GOALS AND OBJECTIVES AND RISK TOLERANCE WHICH WE DEVELOPED IN THE THOROUGH PROCESS OF FINANCIAL PLANNING. WE ATTEMPTED TO WORK WITH HER INHERITANCE WHICH WAS ALL EQUITY TO GIVE HER THE CASH FLOW AND ON-DEMAND CASH THAT SHE WANTED WHILE WARNING HER OF THE TAX RAMIFICATIONS OF ANY WHOLESALE SELLING OR TRANSITIONING IN HER ACCOUNT. THOUGH HAVING A ROUGH MARKET IN 2000-2001, WE WERE ABLE TO DELIVER A POSITIVE RETURN AND CONTAINED THE TAX DAMAGE TO A MINIMUM AS LONG AS WE WERE MANAGING THE PROCESS. THAT ENDED DUE TO HER DEMANDING MORE TECHNOLOGY IN HER PORTFOLIO AND HER IGNORING THE WARNINGS OF TAX IMPLICATIONS IF SHE PROCEEDED WITH HER DIRECTION. THROUGH THIS WE STILL KEPT HER FAIRLY CONSERVATIVE AND WERE ABLE TO HOLD ON TO A POSITIVE RETURN SINCE ACCOUNT INCEPTION. WHEN TRANSACTIONS WERE INITIATED, THEY WERE FULLY DISCUSSED TO AMOUNT TO BE INVESTED, STOCKS TO BE SELECTED, AND ACTUAL SHARE NUMBERS WERE ALWAYS GIVEN TO HER THROUGH CONFIRMATIONS AND STATEMENTS. AT NO TIME DID SHE EVER COMPLAIN OR ASK FOR VERBAL SHARE AMOUNTS AFTER EACH TRADE. AS FOR INAPPROPRIATE STOCKS IN HER PORTFOLIO, WE KEPT HER MORE CONSERVATIVE THEN HER DEMAND FOR THE DOT COMS OF THE INVESTMENT WORLD. THIS COMPLAINT IS THE RESULT OF AN ATTORNEY WHO CONVINCED [CUSTOMER] THAT SHE HAD A "CASE" AND SUBMITTED THE COMPLAINT WITHOUT DOING HIS HOMEWORK, EVEN THOUGH WE DELIVERED ALL STATEMENTS TO HIS PERSON. THE NUMBERS ARE COMPLETELY OUT OF PROPORTION TO THE REALITY AND DISREGARD

THE NEARLY $300,000 THAT SHE TOOK FROM THIS ACCOUNT IN WITHDRAWALS OVER THE TIMESPAN PREVIOUSLY STATED. $856,156.89 IN / $299,854.29 OUT BECAUSE OF HER WITHDRAWALS / AND $628,967.40 THROUGH TRANSFER TO ANOTHER FIRM. IF YOU DO THE MATH, THAT IS $72,664.80 OF GROWTH THAT SHE GOT OVER THE TIME PERIOD.

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:	MORGAN STANLEY SMITH BARNEY
Termination Type:	Discharged
Termination Date:	01/27/2012
Allegations:	LOSS OF CONFIDENCE RESULTING FROM FINANCIAL ADVISOR'S FAILURE TO ADHERE TO TERMS OF A JOINT PRODUCTION AGREEMENT AND HIS HANDLING OF A CUSTOMER COMPLAINT.
Product Type:	No Product

Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$42,527.30
Judgment/Lien Type:	Tax
Date Filed:	12/01/2011
Type of Court:	Federal Court
Name of Court:	IRS
Location of Court:	CINCINNATI, OH
Judgment/Lien Outstanding?	Yes

End of Report

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