# IAPD Report

## NICHOLAS JOHN GIACOUMAKIS

CRD# 1887595

# 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

## NICHOLAS JOHN GIACOUMAKIS (CRD# 1887595)

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 **06/18/2026**.

## CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

## QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

**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 | FOCUS PARTNERS WEALTH, LLC | 159289 | Windham, NH | 06/11/2024 - 06/18/2026 |
| IA | CONNECTUS WEALTH | 310912 | North Andover, MA | 08/22/2023 - 07/25/2024 |
| IA | NEIRG WEALTH MANAGEMENT, LLC | 317032 | NORTH ANDOVER, MA | 11/02/2021 - 08/31/2023 |

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 |
| 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 not currently registered as an Investment Adviser Representative.

 

# 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 | 12/13/1999 |

## 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 | 06/11/2024 - 06/18/2026 | FOCUS PARTNERS WEALTH, LLC | CRD# 159289 | Windham, NH |
| IA | 08/22/2023 - 07/25/2024 | CONNECTUS WEALTH | CRD# 310912 | North Andover, MA |
| IA | 11/02/2021 - 08/31/2023 | NEIRG WEALTH MANAGEMENT, LLC | CRD# 317032 | NORTH ANDOVER, MA |
| IA | 11/02/2004 - 11/01/2021 | NEW ENGLAND INVESTMENT & RETIREMENT GROUP, INC. | CRD# 133096 | NORTH ANDOVER, MA |
| IA | 02/10/1998 - 02/08/2011 | COMMONWEALTH FINANCIAL NETWORK | CRD# 8032 | NORTH ANDOVER, MA |

## 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 |
|---|---|---|---|---|
| 06/2024 - Present | The Colony Group, LLC | Managing Director, Senior Wealth Advisor | Y | Boston, MA, United States |
| 08/2023 - 07/2024 | Connectus Wealth Advisers | President & Managing Director<br>NEIRG Wealth Management | Y | North Andover, MA, United States |
| 11/2021 - 08/2023 | NEIRG Wealth Management, LLC | President | Y | North Andover, MA, United States |
| 07/1997 - 11/2021 | NEW ENGLAND INVESTMENT & RETIREMENT GROUP, INC. | PRESIDENT/ADVISORY REPRESENTATIVE (10/2004) | Y | North Andover, MA, United States |
| 03/2013 - 01/2019 | REGULATORY COMPLIANCE LLC | MANAGER | N | LONDONDERRY, NH, United States |
| 02/2011 - 07/2017 | PURSHE KAPLAN STERLING INVESTMENTS | REGISTERED REP | Y | ALBANY, NY, 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. NEINV INVESTMENT PROPERTIES LLC - SOLE MANAGER/MEMBER OF ENTITY CREATED AS REAL ESTATE HOLDING COMPANY, AT BRANCH LOCATION, INVESTMENRELATED.231 SUTTON ST STE 2A-2B, NORTH ANDOVER MA 01845.
2. Business Succession Advisers, LLC. 12/17. Non Investment Related; 231 Sutton St. Suites 2A-2North Andover MA 01845; Founder and Principal, Certified Exit Planning Advisor (CEPA). Provides strategic planning and direction to individuals developing a business exit plan. Approx. 10 hours/week.
3. The Smith Companies, LTD. Not Investment Related. 225 Friend Street, Suite 600, Boston, MA 02114. Insurance Agency. Agent. 2011. 0 hours/Mo; 0 During Trading Hours. Review of Fixed Insurance Products

 

# 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 |
| Customer Dispute | 4 |

### 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:** | UNITED STATES SECURITIES AND EXCHANGE COMMISSION |
| **Sanction(s) Sought:** | Other: N/A |
| **Date Initiated:** | 12/18/2012 |
| **Docket/Case Number:** | 3-15137 |
| **Employing firm when activity occurred which led to the regulatory action:** | NEW ENGLAND INVESTMENT AND RETIREMENT GROUP, INC. |
| **Product Type:** | Other: EQUITY AND FIXED INCOME INVESTMENTS |
| **Allegations:** | SEC ADMIN IA RELEASE 3516, DECEMBER 18, 2012: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMED IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE INSTITUTED PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 ("ADVISERS ACT") AGAINST NICHOLAS JOHN GIACOUMAKIS ("GIACOUMAKIS").<br><br>THE COMMISSION FOUND THAT FROM APPROXIMATELY 2007 THROUGH 2011, GIACOUMAKIS AND HIS INVESTMENT ADVISER FIRM, ON SEVERAL OCCASIONS, PROVIDED CLIENTS OR PROSPECTIVE CLIENTS WITH REPORTS GENERATED USING MORNINGSTAR® PRINCIPIA® ("PRINCIPIA") SOFTWARE. THE PRINCIPIA REPORTS WERE USED TO ASSESS VARIOUS FINANCIAL METRICS. AMONG OTHER THINGS, THE PRINCIPIA REPORTS PURPORT TO COMPARE THE HISTORICAL PERFORMANCE AND RISK OF THE INVESTMENT ADVISER'S EQUITY AND FIXED INCOME MODELS TO EITHER AN EQUITY OR FIXED INCOME BENCHMARK ("PRINCIPIA |

 

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|---|---|
| | REPORTS"). HOWEVER, THESE INVESTMENT ADVISER PRINCIPIA REPORTS DID NOT REPRESENT PAST PERFORMANCE OF THE INVESTMENT ADVISER'S MODELS. INSTEAD, THE INVESTMENT ADVISER GENERATED THE INFORMATION IN THE REPORTS BY INPUTTING IN THE PRINCIPIA SOFTWARE THE CURRENT INVESTMENTS OF ONE OF THE INVESTMENT ADVISER'S MODELS AND ANALYZING HOW THE MODEL WOULD HAVE PERFORMED HAD THE MODEL HELD ITS CURRENT INVESTMENTS THROUGHOUT THE ENTIRE TIME PERIOD IN THE INVESTMENT ADVISER'S PRINCIPIA REPORT. IN REALITY, THE MODELS DID NOT EXIST THROUGHOUT THE ENTIRE TIME PERIOD IN THE REPORT AND THE MODELS' HOLDINGS CHANGED OVER TIME DURING THE PERIOD WHEN THEY DID EXIST. THE INVESTMENT ADVISER MODEL PERFORMANCE REPORTS DID NOT DISCLOSE THAT THE MODEL RESULTS PORTRAYED WERE HYPOTHETICAL, NOT ACTUAL, RESULTS. GIACOUMAKIS WAS RESPONSIBLE FOR DISTRIBUTING AND PRESENTING THE INVESTMENT ADVISER PRINCIPIA REPORTS TO SEVERAL CLIENTS AND PROSPECTIVE CLIENTS OF THE INVESTMENT ADVISER.<br><br>IN ADDITION, THROUGHOUT THE RELEVANT TIME PERIOD, THE INVESTMENT ADVISER FAILED TO IMPLEMENT WRITTEN COMPLIANCE POLICIES AND PROCEDURES REASONABLY DESIGNED TO PREVENT ITS EMPLOYEES FROM PRESENTING PERFORMANCE INFORMATION TO CLIENTS OR PROSPECTIVE CLIENTS THAT DID NOT VIOLATE THE ADVISERS ACT AND ITS RULES.<br><br>AS A RESULT OF THE CONDUCT, GIACOUMAKIS CAUSED THE INVESTMENT ADVISER'S VIOLATION OF SECTION 206(4) OF THE ADVISERS ACT AND RULES 206(4)-1(A)(5) AND 206(4)-7 PROMULGATED THEREUNDER. |
| **Current Status:** | Final |
| **Resolution:** | Order |
| **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:** | 12/18/2012 |
| **Sanctions Ordered:** | Cease and Desist<br>Civil and Administrative Penalty(ies)/Fine(s) |
| **If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** | Yes |

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|---|---|
| **(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?** | No |
| **(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or** | Yes |
| **(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?** | No |
| **Monetary Sanction 1 of 1** | |
| **Monetary Related Sanction:** | Civil and Administrative Penalty(ies)/Fine(s) |
| **Total Amount:** | $200,000.00 |

 

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|---|---|
| **Portion Levied against individual:** | $200,000.00 |
| **Payment Plan:** | |
| **Is Payment Plan Current:** | |
| **Date Paid by individual:** | 12/24/2012 |
| **Was any portion of penalty waived?** | No |
| **Amount Waived:** | |
| **Regulator Statement** | IN ANTICIPATION OF THE INSTITUTION OF THE PROCEEDINGS, GIACOUMAKIS SUBMITTED AN OFFER OF SETTLEMENT (THE "OFFER") WHICH THE COMMISSION DETERMINED TO ACCEPT. SOLELY FOR THE PURPOSE OF THE PROCEEDINGS AND ANY OTHER PROCEEDINGS BROUGHT BY OR ON BEHALF OF THE COMMISSION, OR TO WHICH THE COMMISSION IS A PARTY, AND WITHOUT ADMITTING OR DENYING THE FINDINGS, EXCEPT AS TO THE COMMISSION'S JURISDICTION OVER HIM AND THE SUBJECT MATTER OF THE PROCEEDINGS, WHICH ARE ADMITTED, GIACOUMAKIS CONSENTED TO THE ENTRY OF THE ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER ("ORDER").<br><br>THE COMMISSION DEEMED IT APPROPRIATE AND IN THE PUBLIC INTEREST TO IMPOSE THE SANCTIONS AGREED TO IN GIACOUMAKIS' OFFER. ACCORDINGLY, PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE ADVISERS ACT, IT IS HEREBY ORDERED THAT GIACOUMAKIS CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 206(4) OF THE ADVISERS ACT AND RULES 206(4)-1 AND 206(4)-7 PROMULGATED THEREUNDER. THE INVESTMENT ADVISER AND GIACOUMAKIS SHALL, WITHIN 10 DAYS OF THE ENTRY OF THE ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF $200,000. THE CIVIL MONEY PENALTY WAS PAID ON DECEMBER 24, 2012. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Regulatory Action Initiated By:** | UNITED STATES SECURITIES AND EXCHANGE COMMISSION |
| **Sanction(s) Sought:** | Other: N/A |
| **Date Initiated:** | 12/18/2012 |
| **Docket/Case Number:** | 3-15137 |
| **Employing firm when activity occurred which led to the regulatory action:** | NEW ENGLAND INVESTMENT AND RETIREMENT GROUP, INC. |
| **Product Type:** | Other: EQUITY AND FIXED INCOM INVESTMENTS |
| **Allegations:** | SEC ADMIN IA RELEASE 3516, DECEMBER 18, 2012: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMED IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE INSTITUTED PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 ("ADVISERS ACT") AGAINST NICHOLAS JOHN GIACOUMAKIS ("GIACOUMAKIS"). THE |

 

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|---|---|
| | COMMISSION FOUND THAT FROM APPROXIMATELY 2007 THROUGH 2011, GIACOUMAKIS AND HIS INVESTMENT ADVISER FIRM, ON SEVERAL OCCASIONS, PROVIDED CLIENTS OR PROSPECTIVE CLIENTS WITH REPORTS GENERATED USING MORNINGSTAR® PRINCIPIA® ("PRINCIPIA") SOFTWARE. THE PRINCIPIA REPORTS WERE USED TO ASSESS VARIOUS FINANCIAL METRICS. AMONG OTHER THINGS, THE PRINCIPIA REPORTS PURPORT TO COMPARE THE HISTORICAL PERFORMANCE AND RISK OF THE INVESTMENT ADVISER'S EQUITY AND FIXED INCOME MODELS TO EITHER AN EQUITY OR FIXED INCOME BENCHMARK ("PRINCIPIA REPORTS"). HOWEVER, THESE INVESTMENT ADVISER PRINCIPIA REPORTS DID NOT REPRESENT PAST PERFORMANCE OF THE INVESTMENT ADVISER'S MODELS. INSTEAD, THE INVESTMENT ADVISER GENERATED THE INFORMATION IN THE REPORTS BY INPUTTING IN THE PRINCIPIA SOFTWARE THE CURRENT INVESTMENTS OF ONE OF THE INVESTMENT ADVISER'S MODELS AND ANALYZING HOW THE MODEL WOULD HAVE PERFORMED HAD THE MODEL HELD ITS CURRENT INVESTMENTS THROUGHOUT THE ENTIRE TIME PERIOD IN THE INVESTMENT ADVISER'S PRINCIPIA REPORT. IN REALITY, THE MODELS DID NOT EXIST THROUGHOUT THE ENTIRE TIME PERIOD IN THE REPORT AND THE MODELS' HOLDINGS CHANGED OVER TIME DURING THE PERIOD WHEN THEY DID EXIST. THE INVESTMENT ADVISER MODEL PERFORMANCE REPORTS DID NOT DISCLOSE THAT THE MODEL RESULTS PORTRAYED WERE HYPOTHETICAL, NOT ACTUAL, RESULTS. GIACOUMAKIS WAS RESPONSIBLE FOR DISTRIBUTING AND PRESENTING THE INVESTMENT ADVISER PRINCIPIA REPORTS TO SEVERAL CLIENTS AND PROSPECTIVE CLIENTS OF THE INVESTMENT ADVISER. IN ADDITION, THROUGHOUT THE RELEVANT TIME PERIOD, THE INVESTMENT ADVISER FAILED TO IMPLEMENT WRITTEN COMPLIANCE POLICIES AND PROCEDURES REASONABLY DESIGNED TO PREVENT ITS EMPLOYEES FROM PRESENTING PERFORMANCE INFORMATION TO CLIENTS OR PROSPECTIVE CLIENTS THAT DID NOT VIOLATE THE ADVISERS ACT AND ITS RULES. AS A RESULT OF THE CONDUCT, GIACOUMAKIS CAUSED THE INVESTMENT ADVISER'S VIOLATION OF SECTION 206(4) OF THE ADVISERS ACT AND RULES 206(4)-1(A)(5) AND 206(4)-7 PROMULGATED THEREUNDER. |
| **Current Status:** | Final |
| **Resolution:** | Order |
| **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:** | 12/18/2012 |
| **Sanctions Ordered:** | Cease and Desist<br>Civil and Administrative Penalty(ies)/Fine(s) |
| **Monetary Sanction 1 of 1** | |
| **Monetary Related Sanction:** | Civil and Administrative Penalty(ies)/Fine(s) |
| **Total Amount:** | $200,000.00 |
| **Portion Levied against individual:** | $200,000.00 |
| **Payment Plan:** | |
| **Is Payment Plan Current:** | |

 

| | |
|---|---|
| **Date Paid by individual:** | 12/24/2012 |
| **Was any portion of penalty waived?** | No |
| **Amount Waived:** | |
| **Broker Statement** | IN ANTICIPATION OF THE INSTITUTION OF THE PROCEEDINGS, GIACOUMAKIS SUBMITTED AN OFFER OF SETTLEMENT (THE "OFFER") WHICH THE COMMISSION DETERMINED TO ACCEPT. SOLELY FOR THE PURPOSE OF THE PROCEEDINGS AND ANY OTHER PROCEEDINGS BROUGHT BY OR ON BEHALF OF THE COMMISSION, OR TO WHICH THE COMMISSION IS A PARTY, AND WITHOUT ADMITTING OR DENYING THE FINDINGS, EXCEPT AS TO THE COMMISSION'S JURISDICTION OVER HIM AND THE SUBJECT MATTER OF THE PROCEEDINGS, WHICH ARE ADMITTED, GIACOUMAKIS CONSENTED TO THE ENTRY OF THE ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER ("ORDER"). THE COMMISSION DEEMED IT APPROPRIATE AND IN THE PUBLIC INTEREST TO IMPOSE THE SANCTIONS AGREED TO IN GIACOUMAKIS' OFFER. ACCORDINGLY, PURSUANT TO SECTIONS 203(E) AND 203(K) OF THE ADVISERS ACT, IT IS HEREBY ORDERED THAT GIACOUMAKIS CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 206(4) OF THE ADVISERS ACT AND RULES 206(4)-1 AND 206(4)-7 PROMULGATED THEREUNDER. THE INVESTMENT ADVISER AND GIACOUMAKIS SHALL, WITHIN 10 DAYS OF THE ENTRY OF THE ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF $200,000. THE CIVIL MONEY PENALTY WAS PAID ON DECEMBER 24, 2012. |

## 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:** | COMMONWEALTH FINANCIAL NETWORK |
| **Allegations:** | CUSTOMER ALLEGED REGISTERED REPRESENTATIVE FAILED TO SELL POSITIONS AT AGREED UPON LOSS LIMIT. |
| **Product Type:** | Mutual Fund |
| **Alleged Damages:** | $12,000.00 |
| **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:** | 10/07/2008 |
| **Complaint Pending?** | No |
| **Status:** | Closed/No Action |
| **Status Date:** | 12/18/2012 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | CFN |
| **Allegations:** | CLIENT ALLEGES RR COUNSELED HIM TO REMAIN INVESTED WHILE MARKET DROPPED. |
| **Product Type:** | Mutual Fund |
| **Alleged Damages:** | $12,000.00 |
| **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:** | 10/07/2008 |
| **Complaint Pending?** | No |
| **Status:** | Withdrawn |
| **Status Date:** | 10/13/2010 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |

### Disclosure 2 of 4

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | CFN |
| **Allegations:** | CUSTOMER ALLEGED FAILURE OF RR TO ADEQUATELY MONITOR AND MANAGE ACCOUNT. |
| **Product Type:** | Mutual Fund |
| **Alleged Damages:** | $11,620.28 |
| **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:** | 02/10/2009 |
| **Complaint Pending?** | No |
| **Status:** | Closed/No Action |
| **Status Date:** | 09/16/2010 |
| **Settlement Amount:** | $0.00 |
| **Individual Contribution Amount:** | |

### Disclosure 3 of 4

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | COMMONWEALTH FINANCIAL NETWORK |
| **Allegations:** | CUSTOMER PURCHAESED REITS AND LATER DECIDED TO USE THE ASSETS TO PURCHASE A HOME. CUSTOME ALLEGES THAT THE REGISTERED REPRESENTATIVE DIDNT EXPLAIN THE LIQUIDITY RISKS OF REITS. CUSTOMER LATER RETRACTED THE COMPLAINT |
| **Product Type:** | Other |
| **Other Product Type(s):** | REIT |
| **Alleged Damages:** | $0.00 |

 

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 11/11/2008 |
| **Complaint Pending?** | No |
| **Status:** | Withdrawn |
| **Status Date:** | 11/14/2008 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |

### Disclosure 4 of 4

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | COMMONWEALTH FINANCIAL NETWORK |
| **Allegations:** | CUSTOMER ALLEGES UNAUTHORIZED TRANSACTIONS |
| **Product Type:** | Mutual Fund(s) |
| **Alleged Damages:** | $0.00 |

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 06/25/2007 |
| **Complaint Pending?** | No |
| **Status:** | Closed/No Action |
| **Status Date:** | 07/09/2007 |
| **Settlement Amount:** | $0.00 |
| **Individual Contribution Amount:** | $0.00 |

## End of Report

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