



## IAPD Report

# DANIEL CHRISTOPHER STEARNS

CRD# 1888242

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6

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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

### DANIEL CHRISTOPHER STEARNS (CRD# 1888242)

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 **11/14/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	GWN SECURITIES INC.	CRD# 128929	01/03/2005
<b>IA</b>	GWN SECURITIES INC.	CRD# 128929	03/31/2021

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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>B</b>	PMG SECURITIES CORPORATION	27107	ELGIN, IL	09/02/1999 - 12/31/2004
<b>B</b>	EQ FINANCIAL CONSULTANTS, INC.	6627	NEW YORK, NY	12/09/1988 - 08/25/1999
<b>B</b>	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	4039	NEW YORK, NY	12/09/1988 - 08/25/1999

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	2



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

### Employment 1 of 1

Firm Name: **GWN SECURITIES INC.**  
Main Address: 11440 NORTH JOG ROAD  
PALM BEACH GARDENS, FL 33418-3764  
Firm ID#: 128929

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	Direct Participation Programs	Approved	01/03/2005
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	01/03/2005
<b>B</b>	Colorado	Agent	Approved	07/31/2017
<b>B</b>	Connecticut	Agent	Approved	01/19/2024
<b>B</b>	Florida	Agent	Approved	03/28/2008
<b>B</b>	Georgia	Agent	Approved	05/15/2023
<b>B</b>	New Jersey	Agent	Approved	02/01/2024
<b>B</b>	New York	Agent	Approved	01/03/2005
<b>IA</b>	New York	Investment Adviser Representative	Approved	03/31/2021
<b>B</b>	North Carolina	Agent	Approved	01/03/2005
<b>B</b>	Pennsylvania	Agent	Approved	11/03/2023
<b>B</b>	Rhode Island	Agent	Approved	11/15/2024
<b>B</b>	South Carolina	Agent	Approved	03/21/2018



## Qualifications

### Branch Office Locations

**GWN SECURITIES INC.**  
100 W 2ND AVE  
JOHNSTOWN, NY 12095



## 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 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Direct Participation Programs Representative Examination (S22)	Series 22	07/29/1991
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/08/1988

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	05/29/1999
Uniform Securities Agent State Law Examination (S63)	Series 63	12/08/1988

### 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	09/02/1999 - 12/31/2004	PMG SECURITIES CORPORATION	CRD# 27107	ELGIN, IL
B	12/09/1988 - 08/25/1999	EQ FINANCIAL CONSULTANTS, INC.	CRD# 6627	NEW YORK, NY
B	12/09/1988 - 08/25/1999	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	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
01/2005 - Present	GWN SECURITIES	REGISTERED REP	Y	PALM BEACH GARDENS, FL, United States
06/1996 - Present	GLS FINANCIAL	DBA - AGENT	Y	ALBANY, NY, United States
06/1994 - Present	NSA NUTRITION PRODUCTS	DISTRIBUTOR	N	MEMPHIS, TN, 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.

INNOVATIVE SOLUTIONS INSURANCE SERVICES, LLC  
 POSITION: Agent NATURE: Life insurance INVESTMENT RELATED: No NUMBER OF HOURS: 3 SECURITIES TRADING HOURS: 3 START DATE: 04/18/2019  
 ADDRESS: 200 N Pacific Coast Hwy Ste 900, El Segundo CA 90245, United States  
 DESCRIPTION: Sale of life insurance

STEARNS INVESTMENT SERVICES  
 POSITION: Registered Rep. NATURE: Primarily retirement accounts INVESTMENT RELATED: Yes NUMBER OF HOURS: 140 SECURITIES TRADING HOURS: 140 START DATE: 12/28/2007  
 ADDRESS: 100 W 2nd Ave, Johnstown NY 12095, United States  
 DESCRIPTION: Normal registered representative duties



## 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	2

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/09/2001
<b>Docket/Case Number:</b>	C11010013
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EQ FINANCIAL CONSULTANTS, INC.
<b>Product Type:</b>	
<b>Allegations:</b>	04-16-01, NASD RULES 2110 AND 3040 - RESPONDENT ENGAGED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT PRIOR WRITTEN NOTICE TO, OR APPROVAL FROM, HIS MEMBER FIRM.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	04/09/2001
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Regulator Statement</b>	FINED \$17,000 OF WHICH \$12,000 REPRESENTS DISGORGEMENT OF COMMISSIONS AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TWO MONTHS. SUSPENSION EFFECTIVE JUNE 1, 2001 TO CLOSE OF BUSINESS JULY 31, 2001. FINES PAID 05/30/2003. FINES PAID.



<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS
<b>Sanction(s) Sought:</b>	Suspension
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/09/2001
<b>Docket/Case Number:</b>	C11010013
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EQ FINANCIAL
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	VIATICAL
<b>Allegations:</b>	ENGAGED IN OUTSIDE BUSINESS ACTIVITY WITHOUT PRIOR APPROVAL
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	04/09/2001
<b>Sanctions Ordered:</b>	Disgorgement/Restitution Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	DISGORGEMENT \$12,000.00
<b>Sanction Details:</b>	SUSPENDED 60 DAYS 06/01/2001 TO 07/31/2001-REGISTERED REPRESENTATIVE GENERAL SECURITIES \$5000.00 FINE AND \$12000.00 DISGORGEMENT PAYABLE OVER 2 YEARS



### 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 2

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS

**Allegations:** CLIENT ALLEGES THAT DURING THE SALE OF A 1997 VARIABLE LIFE INSURANCE POLICY, THE AGENT'S REPRESENTED THAT WITH 3 EQUAL PAYMENTS OF \$6,600 THE POLICY WOULD BE PAID UP. CLIENT ALSO ALLEGES THAT THE AGENT'S REPRESENTATION OMITTED THAT THE CAPITAL COULD DECREASE AND THAT HE WOULD NEED TO GIVE ADDITIONAL FUNDS TO KEEP THE POLICY IN FORCE. CLIENT FURTHER ALLEGES THAT AFTER A FEW YEARS OF RECEIVING YEARLY BILLS AND IGNORING THEM, HE WAS MADE AWARE THAT IF NO OTHER PAYMENT WAS MADE ON THIS POLICY THAT IT WOULD EXPIRE. CLIENT IS REQUESTING TO BE REFUNDED THE FULL \$19,800 AND TO HAVE THE MONEY PLACED INTO A MORE GUARANTEED TYPE OF POLICY.

**Product Type:** Insurance

**Alleged Damages:** \$19,800.00

### Customer Complaint Information

**Date Complaint Received:** 05/25/2005

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/08/2005

**Settlement Amount:** \$10,368.94

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT, BUT AS A GOOD FAITH GESTURE, AGREED TO CANCEL THE POLICY AS IF IT HAD NEVER BEEN ISSUED AND REFUND THE PREMIUMS PAID. AS A RESULT, THERE WAS A LOSS TO THE FIRM OF \$10,368.94.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS

**Allegations:** CLIENT ALLEGES THAT DURING THE SALE OF A 1997 VARIABLE LIFE INSURANCE POLICY, THE AGENT'S REPRESENTED THAT WITH 3 EQUAL PAYMENTS OF \$6,600 THE POLICY WOULD BE PAID UP. CLIENT ALSO ALLEGES THAT THE AGENT'S REPRESENTATION OMITTED THAT THE CAPITAL COULD DECREASE AND THAT HE WOULD NEED TO GIVE



ADDITIONAL FUNDS TO KEEP THE POLICY IN FORCE. CLIENT FURTHER ALLEGES THAT AFTER A FEW YEARS OF RECEIVING YEARLY BILLS AND IGNORING THEM, HE WAS MADE AWARE THAT IF NO OTHER PAYMENT WAS MADE ON THIS POLICY THAT IT WOULD EXPIRE. CLIENT IS REQUESTING TO BE REFUNDED THE FULL \$19,800 AND TO HAVE THE MONEY PLACED INTO A MORE GUARANTEED TYPE OF POLICY.

**Product Type:** Insurance  
**Alleged Damages:** \$19,800.00

### Customer Complaint Information

**Date Complaint Received:** 05/25/2005  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 09/08/2005  
**Settlement Amount:** \$10,368.94  
**Individual Contribution Amount:** \$0.00

**Broker Statement** AS A GOOD FAITH GESTURE, THE FIRM CANCELLED THE POLICY AND REFUNDED THE CLIENT THE AMOUNT OF PREMIUM HE HAD PAID INTO THE POLICY.

### Disclosure 2 of 2

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** EQUITABLE LIFE

**Allegations:** CLIENT ALLEGES THE AGENT FAILED TO DISCLOSE THE RISKS INVOLVED WITH PLACING MONEY WITH MUTUAL BENEFITS CORP. CLIENT FURTHER ALLEGES HE WAS LED TO BELIEVE HIS MONEY WOULD DOUBLE WITHIN EIGHTEEN MONTHS AND VIATICALS WERE REGULATED SECURITIES. CLIENT REQUESTED A REFUND OF \$31,635.50.

**Product Type:** Other  
**Other Product Type(s):** VIATICAL  
**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 08/27/1999  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 09/10/1999  
**Settlement Amount:**  
**Individual Contribution Amount:**

**Firm Statement** THE FIRM EXPLAINED THAT MUTUAL BENEFITS CORP IS NOT AFFILIATED WITH EQUITABLE IN ANY WAY. EQUITABLE HAS NO CONTROL OVER, OR ACCESS TO, THE FUNDS CUSTOMER INVESTED.



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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EQ FINANCIAL

**Allegations:** CUSTOMER ALLEGED VIATICAL WAS INAPPROPRIATE

**Product Type:** Other

**Other Product Type(s):** VIATICAL

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 08/27/1999

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 09/10/1999

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00



## End of Report

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