



## IAPD Report

# MATT DALE MABERRY

CRD# 1907099

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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

### MATT DALE MABERRY (CRD# 1907099)

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 **04/09/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	B.B. GRAHAM & COMPANY, INC.	CRD# 41533	07/06/2015
<b>IA</b>	B.B. GRAHAM & COMPANY, INC.	CRD# 41533	11/30/2015

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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>IA</b>	ALTON CAPITAL MANAGEMENT, INC.	123674	ALTON, IL	12/02/2003 - 12/31/2015
<b>B</b>	ALTON SECURITIES GROUP INC.	39639	ALTON, IL	06/06/1996 - 11/25/2015
<b>B</b>	LONGROW SECURITIES, INC.	21442	ST. LOUIS, MO	02/28/1992 - 10/25/1996

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

### Employment 1 of 1

Firm Name: **B.B. GRAHAM & COMPANY, INC.**  
Main Address: 1700 W. KATELLA AVE.  
ORANGE, CA 92867  
Firm ID#: 41533

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	07/06/2015
<b>B</b>	FINRA	General Securities Representative	Approved	07/06/2015
<b>B</b>	FINRA	Municipal Securities Principal	Approved	07/06/2015
<b>B</b>	FINRA	Municipal Securities Representative	Approved	07/06/2015
<b>B</b>	Arizona	Agent	Approved	05/22/2020
<b>IA</b>	Arizona	Investment Adviser Representative	Approved	05/22/2020
<b>B</b>	Arkansas	Agent	Approved	12/07/2015
<b>B</b>	California	Agent	Approved	11/24/2015
<b>B</b>	Florida	Agent	Approved	03/18/2016
<b>IA</b>	Florida	Investment Adviser Representative	Approved	01/05/2021
<b>B</b>	Illinois	Agent	Approved	11/17/2015
<b>IA</b>	Illinois	Investment Adviser Representative	Approved	11/30/2015
<b>B</b>	Indiana	Agent	Approved	12/09/2015



### Qualifications

Regulator	Registration	Status	Date
B Massachusetts	Agent	Approved	05/04/2026
B Minnesota	Agent	Approved	12/03/2015
IA Minnesota	Investment Adviser Representative	Approved	12/14/2015
B Missouri	Agent	Approved	01/04/2016
IA Missouri	Investment Adviser Representative	Approved	09/08/2016
B New Mexico	Agent	Approved	12/04/2015
B New York	Agent	Approved	11/25/2015
B Oklahoma	Agent	Approved	10/02/2024
B South Carolina	Agent	Approved	11/24/2015
B Texas	Agent	Approved	03/28/2016
B Washington	Agent	Approved	01/20/2016
IA Washington	Investment Adviser Representative	Approved	09/10/2020

### Branch Office Locations

**B.B. GRAHAM & COMPANY, INC.**  
111 E. Fourth St. Suite 100  
Alton, IL 62002





## 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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 Municipal Securities Principal Examination (S53)	Series 53	02/16/1996
 General Securities Principal Examination (S24)	Series 24	07/30/1992

#### General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/20/1989

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	04/21/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/11/1989

### 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
IA	12/02/2003 - 12/31/2015	ALTON CAPITAL MANAGEMENT, INC.	CRD# 123674	ALTON, IL
B	06/06/1996 - 11/25/2015	ALTON SECURITIES GROUP INC.	CRD# 39639	ALTON, IL
B	02/28/1992 - 10/25/1996	LONGROW SECURITIES, INC.	CRD# 21442	ST. LOUIS, MO
B	09/30/1989 - 03/10/1992	ADVEST, INC.	CRD# 10	HARTFORD, CT
B	06/29/1989 - 09/30/1989	NEWHARD, COOK & CO. INCORPORATED	CRD# 619	ST. LOUIS, MO
B	05/23/1989 - 06/15/1989	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	05/23/1989 - 06/15/1989	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

### 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
06/2015 - Present	B.B. GRAHAM & CO.	REGISTERED REPRESENTATIVE	Y	ORANGE, CA, 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.

Alton Securities & Asset Advisors, LLC; DBA FOR BRANCH OF B.B. GRAHAM & CO.; 50% OWNER, INVESTMENT & FINANCIAL BUSINESS.



## 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:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 02/18/2016

**Docket/Case Number:** 2013035045902

**Employing firm when activity occurred which led to the regulatory action:** Alton Securities Group, Inc.

**Product Type:** Other: Non-Traditional ETFs and Non-Traditional Mutual Funds

**Allegations:** Without admitting or denying the findings, Maberry consented to the sanctions and to the entry of findings that he was his member firm's CEO and CCO who was responsible for the design and implementation of the firm's supervisory system and he failed to ensure that the firm implemented a supervisory system reasonably designed to supervise the sales activity of its registered representatives. The findings stated that in particular, the firm's supervisory system was not reasonably designed to ensure that registered representatives made suitable recommendations of complex products such as leveraged, inverse, and inverse-leveraged exchange traded funds (together, "Non-Traditional ETFs") and leveraged, inverse, or inverse-leveraged mutual funds ("Non-Traditional Mutual Funds"). In general, the firm's supervision of registered representative sales activity consisted only of a daily review of a trade blotter reflecting sales made by registered representatives on the previous day. The blotter did not contain details relating to the transacting-customer's investment objective, risk tolerance, age, or other relevant suitability information. In addition, the firm failed to evidence that it conducted ongoing monitoring of customer accounts to detect problematic trends. The firm failed to use any exception reports or similar tools in connection with its



supervision of registered representative sales activity. The firm also failed to reasonably supervise the sale of Non-Traditional ETFs and Non-Traditional Mutual Funds by its registered representatives. As a result of the daily reset that locks in the gains or losses of the previous trading day, and the accompanying compounding effect, in Regulatory Notice 09-31, FINRA cautioned that Non-Traditional ETFs are typically unsuitable for retail investors who plan to hold them longer than one trading session. Notwithstanding this guidance, the firm sold Non-Traditional ETFs (as well as Non-Traditional Mutual Funds, which are subject to similar risks) to its customers, many of whom held these products for far longer than one trading session. Although the firm sold Non-Traditional ETFs and Mutual Funds, it failed to conduct adequate due diligence on Non-Traditional ETFs and Non-Traditional Mutual Funds and failed to adequately train its registered representatives on the unique risks associated with these products. The firm also failed to adopt and implement adequate WSPs relating to these complex products, and further failed to implement any system to monitor Non-Traditional ETF and Mutual Fund holding periods, benchmark volatility, and losses. The findings also stated that as a producing broker, Maberry made unsuitable recommendations and sold to his customers of certain complex products. Maberry lacked a reasonable basis to recommend the products to his customers because he did not fully understand the risks associated with these securities. Maberry also recommended and executed unsuitable purchases of Class A shares of Non-Traditional Mutual Funds for customers' accounts. Maberry's recommendations of the Class A shares of Non-Traditional Mutual Funds were unsuitable, and resulted in losses of \$38,445 for the customers who purchased the Class A shares.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	02/18/2016
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Restitution Suspension Other: plus interest on the restitution
<b>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?</b>	No



**(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?**

**(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**

**(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?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	any capacity, including in any principal capacity
<b>Duration:</b>	five months
<b>Start Date:</b>	03/21/2016



**End Date:** 08/20/2016

**Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$10,000.00

**Portion Levied against individual:** \$10,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 03/09/2016

**Was any portion of penalty waived?** No

**Amount Waived:**

**Monetary Sanction 2 of 2**

**Monetary Related Sanction:** Restitution

**Total Amount:** \$38,445.00

**Portion Levied against individual:** \$38,445.00

**Payment Plan:** plus interest

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** Fine paid in full on March 9, 2016.  
.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 02/18/2016

**Docket/Case Number:** 2013035045902

**Employing firm when activity occurred which led to the regulatory action:** Alton Securities Group, Inc.

**Product Type:** Other: Non-Traditional ETFs and Non-Traditional Mutual Funds

**Allegations:** Without admitting or denying the findings, Maberry consented to the sanctions and to the entry of findings that he was his member firm's CEO and CCO who was responsible for the design and implementation of the firm's supervisory system and he failed to ensure that the firm implemented a supervisory system reasonably designed to supervise the sales activity of its registered representatives. The findings stated that in particular, the firm's supervisory system was not reasonably



designed to ensure that registered representatives made suitable recommendations of complex products such as leveraged, inverse, and inverse-leveraged exchange traded funds (together, "Non-Traditional ETFs") and leveraged, inverse, or inverse-leveraged mutual funds ("Non-Traditional Mutual Funds"). In general, the firm's supervision of registered representative sales activity consisted only of a daily review of a trade blotter reflecting sales made by registered representatives on the previous day. The blotter did not contain details relating to the transacting-customer's investment objective, risk tolerance, age, or other relevant suitability information. In addition, the firm failed to evidence that it conducted ongoing monitoring of customer accounts to detect problematic trends. The firm failed to use any exception reports or similar tools in connection with its supervision of registered representative sales activity. The firm also failed to reasonably supervise the sale of Non-Traditional ETFs and Non-Traditional Mutual Funds by its registered representatives. As a result of the daily reset that locks in the gains or losses of the previous trading day, and the accompanying compounding effect, in Regulatory Notice 09-31, FINRA cautioned that Non-Traditional ETFs are typically unsuitable for retail investors who plan to hold them longer than one trading session. Notwithstanding this guidance, the firm sold Non-Traditional ETFs (as well as Non-Traditional Mutual Funds, which are subject to similar risks) to its customers, many of whom held these products for far longer than one trading session. Although the firm sold Non-Traditional ETFs and Mutual Funds, it failed to conduct adequate due diligence on Non-Traditional ETFs and Non-Traditional Mutual Funds and failed to adequately train its registered representatives on the unique risks associated with these products. The firm also failed to adopt and implement adequate WSPs relating to these complex products, and further failed to implement any system to monitor Non-Traditional ETF and Mutual Fund holding periods, benchmark volatility, and losses. The findings also stated that as a producing broker, Maberry made unsuitable recommendations and sold to his customers of certain complex products. Maberry lacked a reasonable basis to recommend the products to his customers because he did not fully understand the risks associated with these securities. Maberry also recommended and executed unsuitable purchases of Class A shares of Non-Traditional Mutual Funds for customers' accounts. Maberry's recommendations of the Class A shares of Non-Traditional Mutual Funds were unsuitable, and resulted in losses of \$38,445 for the customers who purchased the Class A shares.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	02/18/2016
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Restitution Suspension Other: plus interest on the restitution
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	any capacity, including in any principal capacity
<b>Duration:</b>	five months
<b>Start Date:</b>	03/21/2016



**End Date:** 08/20/2016

**Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Restitution

**Total Amount:** \$38,445.00

**Portion Levied against individual:** \$38,445.00

**Payment Plan:** plus interest

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Monetary Sanction 2 of 2**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$10,000.00

**Portion Levied against individual:** \$10,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**



## End of Report

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