



## IAPD Report

# Sandeep Varma

CRD# 1926613

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1 - 2
Qualifications	3 - 7
Registration and Employment History	8 - 10
Disclosure Information	11

**i** 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

### Sandeep Varma (CRD# 1926613)

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 **05/28/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	ATS WEALTH MANAGEMENT	CRD# 137705	12/20/2011
<b>B</b>	THE LEADERS GROUP, INC.	CRD# 37157	01/16/2026
<b>IA</b>	SIMPLICITY WEALTH	CRD# 300572	05/27/2026

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **35** 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>	CETERA INVESTMENT ADVISERS LLC	105644	SAN DIEGO, CA	09/05/2025 - 01/21/2026
<b>B</b>	CETERA WEALTH SERVICES, LLC	13572	SAN DIEGO, CA	09/05/2025 - 01/21/2026
<b>IA</b>	AVANTAX ADVISORY SERVICES	104556	SAN DIEGO, CA	05/05/2022 - 09/05/2025

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	2
Customer Dispute	1



## Report Summary



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

#### Employment 1 of 3

Firm Name: **SIMPLICITY WEALTH**  
Main Address: 475 SPRINGFIELD AVE.  
SUITE #1  
SUMMIT, NJ 07901  
Firm ID#: 300572

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	05/27/2026

#### Branch Office Locations

**SIMPLICITY WEALTH**  
5435 Oberlin Dr.  
Suite 200  
San Diego, CA 92121

#### Employment 2 of 3

Firm Name: **THE LEADERS GROUP, INC.**  
Main Address: 475 SPRINGFIELD AVE  
SUMMIT, NJ 07901  
Firm ID#: 37157

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/16/2026
B Alabama	Agent	Approved	03/18/2026
B Alaska	Agent	Approved	03/27/2026
B Arizona	Agent	Approved	04/01/2026
B Arkansas	Agent	Approved	03/25/2026
B California	Agent	Approved	01/16/2026



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Colorado	Agent	Approved	03/26/2026
<b>B</b> Connecticut	Agent	Approved	03/23/2026
<b>B</b> Florida	Agent	Approved	03/19/2026
<b>B</b> Georgia	Agent	Approved	03/19/2026
<b>B</b> Idaho	Agent	Approved	03/20/2026
<b>B</b> Illinois	Agent	Approved	03/19/2026
<b>B</b> Kansas	Agent	Approved	03/19/2026
<b>B</b> Kentucky	Agent	Approved	03/20/2026
<b>B</b> Maryland	Agent	Approved	04/17/2026
<b>B</b> Michigan	Agent	Approved	03/20/2026
<b>B</b> Minnesota	Agent	Approved	03/19/2026
<b>B</b> Mississippi	Agent	Approved	03/24/2026
<b>B</b> Nebraska	Agent	Approved	03/26/2026
<b>B</b> Nevada	Agent	Approved	03/20/2026
<b>B</b> New Jersey	Agent	Approved	03/19/2026
<b>B</b> New Mexico	Agent	Approved	03/18/2026
<b>B</b> New York	Agent	Approved	04/07/2026
<b>B</b> North Carolina	Agent	Approved	03/19/2026



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Ohio	Agent	Approved	03/19/2026
<b>B</b> Oklahoma	Agent	Approved	03/24/2026
<b>B</b> Oregon	Agent	Approved	04/01/2026
<b>B</b> Pennsylvania	Agent	Approved	03/19/2026
<b>B</b> Rhode Island	Agent	Approved	03/19/2026
<b>B</b> South Carolina	Agent	Approved	03/25/2026
<b>B</b> Tennessee	Agent	Approved	03/19/2026
<b>B</b> Texas	Agent	Approved	03/19/2026
<b>B</b> Utah	Agent	Approved	03/19/2026
<b>B</b> Virginia	Agent	Approved	03/19/2026
<b>B</b> Washington	Agent	Approved	04/07/2026

### Branch Office Locations

5435 Oberlin Drive, Suite 200  
San Diego, CA 92121

### Employment 3 of 3

Firm Name: **ATS WEALTH MANAGEMENT**  
 Main Address: 5435 OBERLIN DR.  
 SUITE 200  
 SAN DIEGO, CA 92121  
 Firm ID#: 137705

Regulator	Registration	Status	Date
<b>IA</b> California	Investment Adviser Representative	Approved	12/20/2011



## Qualifications

Regulator	Registration	Status	Date
<b>IA</b> Louisiana	Investment Adviser Representative	Approved	04/05/2021

### Branch Office Locations

#### ATS WEALTH MANAGEMENT

5435 OBERLIN DR.  
SUITE 200  
SAN DIEGO, CA 92121



## 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 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.

#### General Industry/Product Exams

Exam	Category	Date
------	----------	------

Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
--	-----	------------

General Securities Representative Examination (S7)	Series 7	04/21/1990
--	----------	------------

National Commodity Futures Examination (S3)	Series 3	02/16/1989
---	----------	------------

#### State Securities Law Exams

Exam	Category	Date
------	----------	------

Uniform Securities Agent State Law Examination (S63)	Series 63	08/22/1991
--	-----------	------------

### 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	09/05/2025 - 01/21/2026	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	SAN DIEGO, CA
B	09/05/2025 - 01/21/2026	CETERA WEALTH SERVICES, LLC	CRD# 13572	SAN DIEGO, CA
IA	05/05/2022 - 09/05/2025	AVANTAX ADVISORY SERVICES	CRD# 104556	SAN DIEGO, CA
B	05/05/2022 - 09/05/2025	AVANTAX INVESTMENT SERVICES, INC.	CRD# 13686	SAN DIEGO, CA
B	10/20/2015 - 05/06/2022	FSC SECURITIES CORPORATION	CRD# 7461	SAN DIEGO, CA
IA	10/20/2015 - 05/06/2022	FSC SECURITIES CORPORATION	CRD# 7461	SAN DIEGO, CA
IA	12/31/1997 - 11/17/2015	LPL FINANCIAL LLC	CRD# 6413	SAN DIEGO, CA
B	03/06/1995 - 11/17/2015	LPL FINANCIAL LLC	CRD# 6413	SAN DIEGO, CA
B	04/24/1990 - 03/15/1995	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	04/24/1990 - 03/15/1995	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
05/2026 - Present	Simplicity Wealth	Investment Advisor Representative	Y	Summit, NJ, United States
01/2026 - Present	The Leaders Group Inc, DBA: Simplicity Investments	Registered Representative	Y	Summit, NJ, United States
05/2022 - Present	ATS Advanced Tax Strategies	CEO	Y	San Diego, CA, United States
06/2003 - Present	ATS ADVANCED TRUSTEE STRATEGIES INC.	President	Y	San Diego, CA, United States
03/2001 - Present	Advanced Marketing Strategies, Inc.	Owner	N	San Diego, CA, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2000 - Present	Sandeep Varma (Public Speaking)	Public Speaker	Y	San Diego, CA, United States
01/2000 - Present	Varma Insurance Marketing Strategies	Owner & Insurance Agent	Y	San Diego, CA, United States
07/1998 - Present	ATS Wealth Management	Owner	Y	SAN DIEGO, CA, United States
09/2025 - 01/2026	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
09/2025 - 01/2026	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, United States
05/2022 - 09/2025	AVANTAX INVESTMENT SERVICES, INC.	Registered Representative	Y	San Diego, CA, United States
05/2022 - 09/2025	Avantax Advisory Services	Investment Advisor Representative	Y	San Diego, CA, United States
05/2022 - 09/2025	Avantax Insurance Agency LLC	Insurance Agent	Y	San Diego, CA, United States
10/2015 - 04/2022	FSC SECURITIES CORP	REG REP and IAR	Y	ATLANTA, GA, 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.

Sandeep Varma; investment related; 5435 Oberlin Drive, Ste. 200, San Diego CA 92121; registered insurance agent; 1/1/1995; approximate number of hours/month you devote to the other business 1; number of hours you devote to the other business during securities trading hours 1; Insurance Sales.

ATS Wealth Management; investment related; 5435 Oberlin Drive, Ste. 200, San Diego CA 92121; registered insurance agent; 07/1998; approximate number of hours/month you devote to the other business 1; number of hours you devote to the other business during securities trading hours 1; Insurance Sales.

TiE San Diego; no investment related; 3964 Rivermark Plaza #113, Santa Clara, CA 95054; Nonprofit entrepreneurship networking and mentoring organization; Charter Member; 1/1/2017; approximate number of hours/month you devote to the other business 4; number of hours you devote to the other business during securities trading hours 0; Sandeep Varma supports the development of entrepreneurship by providing mentoring, facilitating networking opportunities, and promoting educational initiatives.

TEA The Entrepreneur Academy; not investment related; 5435 Oberlin Dr., Ste. 100, San Diego CA 92121; 1/1/2020; Board Member and Mentor; approximate number of hours/month you devote to the other business 10; number of hours you devote to the other business during securities trading hours 0; Provides education, mentorship, and resources to support early-stage entrepreneurs in developing and advancing their business ideas.



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

Advanced Trustee Strategies aka Simplicity Investments; investment related; 5435 Oberlin Drive Suite 200, San Diego CA 92121; Wealth Strategist; 5/19/2003; DBA for Broker Dealer Business; approximate number of hours/month you devote to the other business 80; number of hours you devote to the other business during securities trading hours 80; Estate Planning for clients.

Sandeep Varma Wealth Strategies, LLC dba ATS Wealth Management; investment related; 5435 Oberlin Drive Suite 200, San Diego CA 92121; Investment Advisor Representative; 11/17/2008; approximate number of hours/month you devote to the other business 80; number of hours you devote to the other business during securities trading hours 80; Investment Advisory.

Sandeep Varma; not investment related; 5435 Oberlin Drive, Ste. 200, San Diego CA 92121; 1/1/2000; Public Speaker; approximate number of hours/month you devote to the other business 1; number of hours you devote to the other business during securities trading hours 0; Public Speaker.

Varma Insurance Marketing Strategies; investment related; 5435 Oberlin Drive, Ste. 200, San Diego CA 92121; Owner; approximate number of hours/month you devote to the other business 1; number of hours you devote to the other business during securities trading hours 0; processing agency contracts.

Advanced Marketing Strategies; not investment related; 5435 Oberlin Drive, Ste. 200, San Diego CA 92121; 03/2021; Owner; approximate number of hours/month you devote to the other business after trading hours 10; Used for marketing and publishing activities.



## 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	2
Customer Dispute	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 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 01/19/2018

**Docket/Case Number:** 2014040164801

**Employing firm when activity occurred which led to the regulatory action:** LPL Financial LLC

**Product Type:** Other: charitable remainder trust

**Allegations:** Without admitting or denying the findings, Varma consented to the sanctions and to the entry of findings he used a seminar slide presentation promoting a complex estate planning strategy involving the use of a charitable remainder trust (CRT) which failed to provide a sound basis for evaluating the CRT strategy, failed to provide a balanced discussion of the risks and rewards associated with the strategy, and contained claims that were exaggerated, promissory, and/or misleading. The findings stated that beginning in the early 1990s, Varma started employing a strategy with certain customers designed to avoid paying capital gains taxes on the sale of appreciated assets. Under the strategy, customers would typically sell appreciated real estate through a CRT, without immediately paying capital gains tax on the sale, and the proceeds from the sale could then be invested in various investment instruments held within the CRT. Typically, Varma recommended that the proceeds from the sale be invested in variable annuities held within the CRT. At the time the CRT was created, Varma's customers would also typically purchase some form of life insurance policy through an irrevocable children's trust to replace the value of the appreciated asset for the customers'



heirs. Varma's customers would then take periodic, required income from the CRT and use the income from the CRT to pay, in whole or in part, premiums associated with the life insurance policy Varma recommended to replace the value of the sold appreciated asset. The findings also stated that Varma conducted four seminars promoting a strategy involving the use of CRTs that were attended by approximately 70 prospective customers. During the seminar, Varma delivered to these prospective customers a written presentation in the form of a slide deck that he created. Varma's presentation repeatedly referenced the elimination of capital gains tax on the sale of appreciated assets by using the CRT strategy. The presentation failed to disclose, however, that the strategy only avoided capital gains tax at the time of the sale of the appreciated asset. Varma's presentation depicted the purchase of a significant life insurance policy to replace for the prospective customers' heirs the value of the appreciated asset sold to fund the CRT. The presentation, however, failed to disclose that the customers' ability to pay the life insurance premiums using income from the CRT was dependent on the performance of the investments held by the CRT. The seminar presentation further failed to disclose the potential risk that the life insurance policy could lapse should customers be unable to afford to pay premiums associated with maintaining it or that the life insurance policy payout was dependent on the claims-paying ability of the insurance provider. The presentation depicted increased income and improved cash flow from employing the CRT strategy, as well as the increased amounts left to the customers' heirs due to securing the substantial life insurance policy. In doing so, the presentation projected performance of assets held in the CRT in an exaggerated and promissory manner by projecting only positive performance and not clearly disclosing how negative investment performance could affect the strategy.

<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>	01/19/2018
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<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>	All capacities
<b>Duration:</b>	10 business days
<b>Start Date:</b>	02/20/2018



**End Date:** 03/05/2018

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$15,000.00

**Portion Levied against individual:** \$15,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 02/01/2018

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

**Amount Waived:**

**Regulator Statement** Fines paid in full on February 1, 2018.

---

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**Date Initiated:** 01/09/2018

**Docket/Case Number:** 2014040164801

**Employing firm when activity occurred which led to the regulatory action:** LPL FINANCIAL, LLC

**Product Type:** Other: CHARITABLE REMAINDER TRUST

**Allegations:** FINRA alleges that the representative used a seminar slide presentation promoting a complex estate planning strategy involving the use of a charitable remainder trust (CRT) which did not provide a sound basis for evaluating the CRT strategy, did not provide a balanced discussion of the risks and rewards associated with the strategy, and contained claims that were exaggerated, promissory, and/or misleading.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 01/19/2018

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**Sanction 1 of 1**



<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	10 Business days
<b>Start Date:</b>	02/20/2018
<b>End Date:</b>	03/05/2018
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$15,000.00
<b>Portion Levied against individual:</b>	\$15,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	01/30/2018
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Disclosure 2 of 2</b>	
<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	CA
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	03/05/1999
<b>Docket/Case Number:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	FAILED TO PAY RENEWAL FEE
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	03/05/1999
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	INVESTMENT ADVISER CERTIFICATE SUMMARILY REVOKED FOR NON-PAYMENT OF RENEWAL FEE.
<b>Regulator Statement</b>	CONTACT: MARILYN STEVENS (916) 327-0308



.....

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	STATE OF CALIFORNIA
<b>Sanction(s) Sought:</b>	Other: INVESTMENT ADVISER CERTIFICATE SUMMARILY REVOKED
<b>Date Initiated:</b>	03/05/1999
<b>Docket/Case Number:</b>	9233644
<b>Employing firm when activity occurred which led to the regulatory action:</b>	LINSCO PRIVATE LEDGER
<b>Product Type:</b>	Other: RENEWAL FEE
<b>Allegations:</b>	FAILED TO PAY RENEWAL FEE
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	03/05/1999
<b>Sanctions Ordered:</b>	Denial Expulsion Revocation Other: N/A
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	SIX MONTHS
<b>Start Date:</b>	03/05/1999
<b>End Date:</b>	09/15/1999
<b>Broker Statement</b>	THE INVESTMENT ADVISER WAS RE-REGISTERED ON SEPTEMBER 15, 1999.



## 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL FINANCIAL LLC
<b>Allegations:</b>	Customer alleges that an investment made in 2014 was unsuitable for the customer's investment objectives and risk tolerance.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Cannot be determined but over \$5,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-00296
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/08/2024

## Customer Complaint Information

<b>Date Complaint Received:</b>	02/08/2024
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	05/06/2025
<b>Settlement Amount:</b>	\$18,500.00
<b>Individual Contribution Amount:</b>	\$0.00



## End of Report

This page is intentionally left blank.