



## IAPD Report

# DARRYL SCOTT DYCHE

CRD# 1933546

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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

### DARRYL SCOTT DYCHE (CRD# 1933546)

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 **07/07/2014**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DYCHE, RILEY, & SELMAN WEALTH MANAGEMENT	CRD# 159708	01/03/2012

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	COMMONWEALTH FINANCIAL NETWORK	8032	FAYETTEVILLE, GA	05/05/2003 - 01/05/2012

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **DYCHE, RILEY, & SELMAN WEALTH MANAGEMENT**  
Main Address: 335 N. JEFF DAVIS DRIVE  
FAYETTEVILLE, GA 30214  
Firm ID#: 159708

	Regulator	Registration	Status	Date
	Georgia	Investment Adviser Representative	Approved	01/03/2012

#### Branch Office Locations

**DYCHE, RILEY, & SELMAN WEALTH MANAGEMENT**  
335 N. JEFF DAVIS DRIVE  
FAYETTEVILLE, GA 30214



## 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
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/24/1999
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### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	05/05/2003 - 01/05/2012	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	FAYETTEVILLE, GA

### 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
01/2012 - Present	DYCHE WEALTH MANAGEMENT, INC.	PRESIDENT/INVESTMENT ADVISER REPRESENTATIVE	Y	FAYETTEVILLE, GA, United States
11/1999 - Present	COMPASS FINANCIAL SERVICES, INC.	PRESIDENT	Y	FAYETTEVILLE, 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.

1. COMPASS FINANCIAL SERVICES, INC; 50% OWNER; ALSO OFFERS FIXED INSURANCE SALES; INVESTMENT RELATED.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1
Termination	1

### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	COMMONWEALTH FINANCIAL NETWORK
<b>Allegations:</b>	CLIENT ALLEGES HE WAS UNAWARE OF ILLIQUID NATURE OF POSITION DESPITE HAVING SIGNED SEVERAL DISCLOSURES OF SAME.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$16,680.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/23/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	10/31/2012
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



**Firm Statement** CUSTOMER SIGNED MULTIPLE DISCLOSURES RELATED TO ILLIQUIDITY OF THE INVESTMENT. FURTHERMORE WITH INCOME RECEIVED TO DATE AND ANTICIPATED FUTURE INCOME, DAMAGES ARE SIGNIFICANTLY LESS THAN ALLEGED, IF NOT NON-EXISTENT.

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**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGED THEY WERE NOT MADE AWARE OF THE ILLIQUIDITY OF THE PRODUCT.

**Product Type:** Real Estate Security

**Alleged Damages:** \$16,680.00

**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:** 10/26/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/07/2012

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** [CUSTOMER'S] COMPLAINT WAS COMPRISED OF TWO CONCERNS: THE ILLIQUID NATURE OF THE INVESTMENT: I REVIEWED AND DISCUSSED THE ILLIQUID NATURE OF HTE INVESTMENT WITH [CUSTOMER]. COMMONWEALTH FINANCIAL NETWORK'S COMPLIANCE DEPARTMENT RESPONDED TO [CUSTOMER] WITH THE DOCUMENTATION PROVIDING AMPLE EVIDENCE THAT HE WAS FULLY AWARE OF HTE ILLIQUID NATURE OF HTE INVESTMENT AT THE TIME OF HTE PURCHASE. THE COMPANY'S ALTERNATIVE INVESTMENT FORM WAS REQUIRED FOR THIS TRANSACTION AND IT REQUIRES THE CLIENT SIGNATURE. IT CLEARLY STATES THAT BY SIGNING THE CLIENT IS AWARE OF THE ILLIQUID NATURE OF HTE INVESTMENT. GIVEN THAT, THE REIT DID HAVE A BUY-BACK PROVISION WHEN THE TRANSACTION TOOK PLACE. THE COMPANY OFFERED TO BUY-BACK, I THINK, 5% OF HTE OUTSTANDING SHARES IN ANY GIVEN CALENDAR YEAR. THE REIT'S BOARD SUBSEQUENTLY CHANGED AND RESTRICTED THE BUY-BACK OPTION AFTER THE REAL ESTATE MARKET WAS SIGNIFICANTLY EFFECTED BY THE 2008 FINANCIAL CRISES. THIS WAS DONE SO IN ORDER TO PROTECT THE ASSETS AND INTEGRITY OF THE REIT. AT THE TIME OF PURCHASE, THE INVESTMENT REPRESENTED APPROX. 7.25% OF [CUSTOMER'S] TOTAL INVESTABLE PORTFOLIO. THE REMAINING ASSETS COMPRISED OF LIQUID CASH/CD'S AND MARKETABLE SECURITIES. THE ILLIQUIDITY OF THIS ASSET SHOULD NOT HAVE AFFECTED [CUSTOMER'S] FINANCIAL STATUS GIVEN THAT IT REPRESENTED SUCH A SMALL PERCENTAGE OF HTE TOTAL PORTFOLIO.



[CUSTOMER] CLAIMS TO HAVE A LOSS OF APPRX. \$16,680. HTE ORIGIANL INVESTMENT BY [CUSTOMER] WS \$60,000 AND THE INITIAL PRICE PER SHARE OF \$10 PURCHASED 6000 SHARES. THE ALLEGATION PERTAINING TO THE LOSS OF ASSET VALUE IS BASED SOLELY UPON THE DIFFERENCE IN THE PURCHASE PRICE PER SHARE AND THE CURRENT PRICE PER SHARE, THIS STATEMENT IS A MISREPRESENTATION OF FACTS SINCE THE DIVIDENDS PAID FROM THE INVESTMENT ARE EXCLUDED IN THIS SCENARIO. THIS IS AN EQUITY INVESTMENT AND WE MUST REVIEW THE ASSET ON A TOTAL RETURN BASIS. THE TOTAL RETURN EQUALS THE INITIAL INVESTMENT +/- ANY GAIN/LOSS + ALL INCOME RECEIVED DURING THE HOLDING PERIOD. THE DIVIDENDS WERE REINVESTED DURING THE TIME PERIOD IN QUESTION. WHEN DIVIDENDS ARE CALCULATED TO REPURCHASE SHARES WITHIN THE PLAN USING HTE DISTRIBUTIONS FROM INLAND, THEN THE INVESTMENT TOTALS 8656.72 SHARES AT A CURRENT \$7.22 PER SHARE PRICE FOR A TOTAL VALUE OF \$62,501.53 OF 9/30/2012. THE PER SHARE PRICE IS REVALUED ANNUALLY I ALSO WANT TO NOTE THAT [CUSTOMER] WAS A CLIENT FOR APPROXIMATELY 7 MONTHS DURING HTE 2007 YEAR. HE CLOSED AND MOVED HIS ACCOUNTS WITHOUT NOTIFICATION TO ME. WE HAVE NOT HAD ANY COMMUNICATION SINCE LATE 2007. IT IS VERY CLEAR IN HIS COMPLAINT LETTER THAT THE BASIS FOR THE COMPLIANT WAS INLAND'S DENIAL OF DISABILITY CLAIM FOR THE REPURCHASE. INLAND'S CURRENT REPURCHASE CLAIM REQUIRES EITHER A "QULIFIYING" DISABILILTY, ENTRY INTO A LONG-TERM CARE FACILITY OR DEATH. [CUSTOMER] IS EVIDENTLY DISABLED DUT TO AN ILLNESS AND FILED THE REPURCHASE BASED UPON THIS FACT. HOWEVER, INLAND'S VIEW IS THAT HE MUST QUALIFY FOR SOCIAL SECURITY DISABILITY TO MEET THEIR GUIDLINES. [CUSTOMER] IS 72 YEARS OLD AND ALREADY RECEIVES REGULAR RETIREMENT SOCIAL SECURITY; THEREFORE, SOCIAL SECURITY DISABILITY INCOME AND HTE RESULTING DISABILITY CLAIM IS NOT AN OPTION.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	JEFFERSON PILOT SECURITIES CORPORATION
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	03/19/1996
<b>Allegations:</b>	EXAM #E07960359 TC NOT FOLLOWING ADVERTISING PROCEDURES-HAD A UNAPPROVED YELLOW PAGES AD.
<b>Product Type:</b>	No Product
<b>Other Product Types:</b>	
<b>Broker Statement</b>	ANNUAL AUDIT. AD WAS REVIEWED. IN CONJUNCTION WITH VERY LOW PRODUCTION I WAS LET GO ON 3/19/1996.



## End of Report

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