User Guidance

www.adviserinfo.sec.gov

IAPD Report

JEFFREY MARZOLF

CRD# 1946939

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

JEFFREY MARZOLF (CRD# 1946939)

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 **04/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	01/30/2004
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	01/02/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	RAYMOND JAMES FINANCIAL SERVICES	6694	ST. PETERSBURG, FL	04/15/2004 - 01/02/2009
B	J.J.B. HILLIARD, W.L. LYONS, INC.	453	LOUISVILLE, KY	01/12/2001 - 02/27/2004
B	PAINEWEBBER INCORPORATED	8174	WEEHAWKEN, NJ	04/17/1997 - 01/26/2001

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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**

Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Firm ID#: 6694

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/30/2004
B	FINRA	General Securities Sales Supervisor	Approved	04/08/2004
B	Alabama	Agent	Approved	11/04/2005
B	Arizona	Agent	Approved	01/30/2004
B	California	Agent	Approved	08/10/2010
B	Colorado	Agent	Approved	01/30/2004
B	Connecticut	Agent	Approved	12/03/2021
B	Delaware	Agent	Approved	01/23/2020
B	Florida	Agent	Approved	01/30/2004
B	Georgia	Agent	Approved	08/17/2004
B	Idaho	Agent	Approved	10/19/2010
B	Illinois	Agent	Approved	04/11/2023
B	Kansas	Agent	Approved	04/05/2022

Qualifications

	Regulator	Registration	Status	Date
B	Kentucky	Agent	Approved	06/09/2016
B	Maryland	Agent	Approved	03/14/2019
B	Massachusetts	Agent	Approved	03/25/2021
B	Mississippi	Agent	Approved	05/04/2023
B	Montana	Agent	Approved	11/02/2021
B	New Jersey	Agent	Approved	10/05/2021
B	New Mexico	Agent	Approved	03/18/2025
B	New York	Agent	Approved	06/10/2021
B	North Carolina	Agent	Approved	05/01/2007
B	Ohio	Agent	Approved	06/13/2024
B	Oregon	Agent	Approved	01/30/2004
B	Pennsylvania	Agent	Approved	08/19/2020
B	South Carolina	Agent	Approved	02/11/2013
B	Tennessee	Agent	Approved	01/30/2004
B	Texas	Agent	Approved	04/10/2019
B	Virginia	Agent	Approved	01/11/2021
B	Washington	Agent	Approved	01/24/2005
B	Wisconsin	Agent	Approved	04/23/2026

Branch Office Locations

Qualifications

RAYMOND JAMES FINANCIAL SERVICES
412 N. CEDAR BLUFF RD.
SUITE 101
KNOXVILLE, TN 37923

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

	Regulator	Registration	Status	Date
IA	Tennessee	Investment Adviser Representative	Approved	01/02/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	09/22/2022

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
412 N. CEDAR BLUFF ROAD
SUITE 101
KNOXVILLE, TN 37923

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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	04/07/2004
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	03/10/2004

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	05/20/1989

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	10/18/1996
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/30/1989

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	04/15/2004 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	ST. PETERSBURG, FL
B	01/12/2001 - 02/27/2004	J.J.B. HILLIARD, W.L. LYONS, INC.	CRD# 453	LOUISVILLE, KY
B	04/17/1997 - 01/26/2001	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	04/11/1994 - 04/16/1997	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	06/05/1990 - 04/19/1994	J.C. BRADFORD & CO.	CRD# 1287	NEW YORK, NY
B	05/25/1989 - 06/13/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	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
01/2009 - Present	Raymond James Financial Services Advisors, Inc	Mass Transfer	Y	KNOXVILLE, TN, United States
01/2004 - Present	Raymond James Financial Services	Financial Advisor	Y	KNOXVILLE, 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.

(1)Name of Business: Address: 412 N Cedar Bluff Rd Ste 101, Knoxville, TN, 37923-3608, United States Activity Type: Control Person Position/Title: Trustee (Acting) Investment Related: Yes Start Date: 02/04/2013 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Trustee of Michael Walton Trust, who is my brother in law
(2)Name of Business: Marzolf Investment Group Address: 412 N Cedar Bluff Rd Ste 101, Knoxville, TN, 37923, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 02/10/2010 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: This is my support company that I do my business.
(3)Name of Business: Marzolf Investment Group, LLC Address: 412 n. cedar bluff rd, #101 knoxville, tn 37923, Knoxville, TN, 37923, United States Activity Type: Non-variable Insurance Position/Title: Owner Investment Related: Yes Start Date: 02/01/2004 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: John Hancock, West Coast Life, First Colony, Prudential
(4)Name of Business: NYPTC for Matchulat Trusts Address: 2967 Cardwell Chapel Rd, Lenoir City, TN, 37771, United States Activity Type: Control Person Position/Title: Trust protector (Acting) Investment Related: Yes Start Date: 03/17/2020 Hours per

Registration & Employment History

OTHER BUSINESS ACTIVITIES

month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Trust Protector

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	2

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:	Individual
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES FINANCIAL SERVICES, INC.
Allegations:	The firm received copies of letters sent from one agent of a client to another agent of the same client, both of whom are client relatives. The letters appear to allege that certain of the client's investments were not suitable or were made without proper authorization. Alleged Activity dates: 3/22/2021 - 6/21/2021.
Product Type:	Annuity-Fixed
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Letters are unclear as to any amounts that may be disputed.
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:	06/23/2021
Complaint Pending?	No
Status:	Denied
Status Date:	10/19/2021

Settlement Amount:

Individual Contribution Amount:

Broker Statement I received copies of 2 letters written by some of my client's family members directed to another family member, not directly to me or the firm. These letters raised a wide range of issues and allegations including whether the client's investments were suitable and/or made with proper authorization due to the role of power of attorney designations. Due to family disputes, client's needs are now served through a court approved conservatorship, and I continue to serve the client by and through the conservator.

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES INCORPORATED
Allegations:	OTHER; MISREPRESENTATION; UNAUTHORIZED TRADING
Product Type:	
Alleged Damages:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #98-01561
Date Notice/Process Served:	05/14/1998
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/11/1999
Disposition Detail:	CLOSED - PARTIES SETTLED THRU MEDIATION ** PARTIES SETTLED THRU MEDIATION **

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES INCORPORATED
Allegations:	NEGLIGENCE, EXCESSIVE TRADING AND FRAUDULENT ACTIVITY CAUSING LOSSES IN EXCESS $130,000.
Product Type:	Other
Other Product Type(s):	OPEN AND CLOSED END FUNDS
Alleged Damages:	$593,071.00

Customer Complaint Information

Date Complaint Received:	07/07/1997
Complaint Pending?	No

Status: Arbitration/Reparation

Status Date: 03/11/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 98-01561

Date Notice/Process Served: 04/07/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/11/1999

Monetary Compensation Amount: $200,000.00

Individual Contribution Amount: $10,500.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: ATTORNEY ALLEGED IN WRITING THAT EX-BROKER WAS RECKLESSLY TRADING, ALLEGED THAT EX-BROKER DEFRAUDED CUSTOMER BY EXCESSIVELY TRADING TO GENERATE COMMISSIONS & NEGLIGENTLY MISHANDLED CUSTOMERS ACCOUNT. DAMAGES AND PRODUCT NOT SPECIFIED.

Product Type: No Product

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 05/14/1998

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/11/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 98-01561

Date Notice/Process Served: 05/14/1998

Arbitration Pending? No

Disposition:	Settled
Disposition Date:	03/11/1999
Monetary Compensation Amount:	$200,000.00
Individual Contribution Amount:	$10,500.00
Broker Statement	SETTLED FOR $200,000. REGISTERED REPRESENTATIVE CONTRIBUTED $10,500 TO SETTLEMENT. NO WRONGDOING WAS ADMITTED BY PSI NOR THE FINANCIAL ADVISOR IN REACHING THE RESOLUTION. AS STATED IN HIS LETTER, THE CLIENT WAS AWARE OF ALL TRADING. THE CLIENT ALSO WROTE THAT HE WAS HAPPY WITH THE BROKER AND THE WAY HIS ACCOUNT WAS HANDLED.

End of Report

This page is intentionally left blank.