



## IAPD Report

# STEPHEN MANNING CARLSON

CRD# 1950548

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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

### STEPHEN MANNING CARLSON (CRD# 1950548)

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 **01/21/2026**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA SAVANT WEALTH MANAGEMENT	CRD# 107271	01/05/2026

### 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 APC FINANCIAL PLANNING	7890	KNOXVILLE, TN	06/30/2016 - 01/15/2026
B RAYMOND JAMES & ASSOCIATES, INC.	705	ST. PETERSBURG, FL	07/10/2001 - 04/09/2003
B FAHNESTOCK & CO. INC.	249	NEW YORK, NY	01/01/1999 - 06/04/2001

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
Criminal	1
Customer Dispute	1
Judgment/Lien	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: **SAVANT WEALTH MANAGEMENT**  
Main Address: 190 BUCKLEY DRIVE  
ROCKFORD, IL 61107  
Firm ID#: 107271

Regulator	Registration	Status	Date
<b>IA</b> Tennessee	Investment Adviser Representative	Approved	01/05/2026

### Branch Office Locations

**SAVANT WEALTH MANAGEMENT**  
234 S Peters Road  
Suite 102  
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 1 principal/supervisory exam, 1 general industry/product exam, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	10/26/1993

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination (S7)	Series 7	07/14/1992

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	06/25/2016
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	08/10/1992

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
<b>IA</b>	06/30/2016 - 01/15/2026	APC FINANCIAL PLANNING	CRD# 7890	KNOXVILLE, TN
<b>B</b>	07/10/2001 - 04/09/2003	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
<b>B</b>	01/01/1999 - 06/04/2001	FAHNESTOCK & CO. INC.	CRD# 249	NEW YORK, NY
<b>B</b>	11/06/1995 - 01/01/1999	FIRST OF MICHIGAN CORPORATION	CRD# 311	DETROIT, MI
<b>B</b>	01/05/1995 - 11/10/1995	RONEY & CO.	CRD# 900	DETROIT, MI
<b>B</b>	07/15/1992 - 01/12/1995	OLDE DISCOUNT CORPORATION	CRD# 5979	DETROIT, MI

### 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
01/2026 - Present	Savant Wealth Management	Associate Portfolio Manager	Y	Rockford, IL, United States
03/2016 - 12/2025	Asset Planning Corporation	Client Service Administrator	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.

No information reported.



## 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
Criminal	1
Customer Dispute	1
Judgment/Lien	1

### Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Court Details:</b>	CIRCUIT COURT-STATE OF WISCONSIN-MANITOWOC COUNTY-CASE #00-CF-386 INCIDENT-#M00-13633
<b>Charge Date:</b>	10/22/2000
<b>Charge Details:</b>	1.) ILLEGAL HOLDING OF A PERSON-FALSE IMPRISONMENT-FELONY(DISMISSED) NOT INVESTMENT RELATED. 2.) DIDORDERLY CONDUCT-MISDEMEANOR
<b>Felony?</b>	Yes
<b>Current Status:</b>	Final
<b>Status Date:</b>	01/29/2001
<b>Disposition Details:</b>	1.) ILLEGAL HOLDING OF A PERSON-DISMISSED 2.) DISORDERLY CONDUCT-GUILTY/NO CONTEST. FINE \$750.00-NO PROBATION OR SENTENCE IMPOSED ON EITHER COUNT.
<b>Broker Statement</b>	GIRLFRIEDN MISUNDERSTOOD CONFRONTATION, FALSE IMPRISONMENT CHARGE RESULTED, BECAUSE WE WERE IN A CAR, AND MOVING. SHE LATER DECIDED TO DROP THE CHARGES, BUT IT WAS NOT AN OPTON AT THAT POINT. THE PROSECUTOR WAS ABLE TO DROP ALL BUT THE MISDEMEANOR-DISORDERLY CONDUCT, WHICH RESULTED IN A \$750.00 FINE. NO PROBATION OR SENTENCE WAS IMPOSED 01/29/2001



## 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

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES & ASSOCIATES, INC AND OPPENHEIMER & CO., INC.

**Allegations:** FRAUD,BREACH OF INDUSTRY STANDARDS, UNSUITABILITY, MISREPRESENTATION/DECEPTION DEVICES, ACCOUNT CONTROL, NEGLIGENCE, FAILURE TO DISCLOSE/OMISSIONS, BREACH OF CONTRACT, COMMON LAW FRAUD

**Product Type:** Other

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

**Alleged Damages:** \$9,219,698.88

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #04-03596

**Date Notice/Process Served:** 05/18/2004

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 12/08/2005

**Disposition Detail:** RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF \$23,036.25 IN COMPENSATORY DAMAGES.

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** FAHNESTOCK & CO. INC.

**Allegations:** CLAIMANT ALLEGES THAT HE WAS OVER CONCENTRATED IN ONE STOCK THAT HE APPEARS TO HAVE INITIALLY PURCHASED ON HIS OWN. CLAIMANT ALSO ALLEGES OVER CONCENTRATION IN TECHNOLOGY STOCKS IN LIGHT OF AN APPROXIMATE INCOME OF \$50-60K. CLAIMANT MAKES ALLEGATIONS AGAINST BROKER AND 2 BROKERAGE FIRMS, DESPITE TRANSFERRING HIS ACCOUNT WITH BROKER TO SUBSEQUENT FIRM AFTER ALLEGED LOSSES TOOK PLACE.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$9,219,698.88

### Customer Complaint Information

**Date Complaint Received:** 05/14/2004



**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 05/14/2004

**Settlement Amount:**  
**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION CASE # 04-03596

**Date Notice/Process Served:** 05/14/2004

**Arbitration Pending?** No  
**Disposition:** Award to Customer  
**Disposition Date:** 12/08/2005

**Monetary Compensation Amount:** \$23,036.25

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES & ASSOCIATES, INC.

**Allegations:** \*\*COMMON LAW FRAUD, BREACH OF CONTRACT, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, UNSUITABLILITY, MISREPRESENTATIONS AND OMISSIONS, RESPONDEAT SUPERIOR\*\* CLAIMANT ALLEGES THAT BROKER SHOULD HAVE DIVERSIFIED HIS HOLDINGS AND NOT TRADED ON SUCH HIGH MARGIN BALANCES AND THAT BROKER SHOULD HAVE TAKEN ACTION TO PROTECT HIS HOLDINGS FROM DRASTIC LOSSES.

**Product Type:** Equity - OTC  
**Alleged Damages:** \$1,662,878.23

**Customer Complaint Information**

**Date Complaint Received:**  
**Complaint Pending?**  
**Status:** Arbitration/Reparation  
**Status Date:**

**Settlement Amount:**  
**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CHICAGO CASE# 04-03596



**Date Notice/Process Served:** 05/25/2004  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 09/30/2005  
**Monetary Compensation Amount:** \$150,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Raymond James & Associates, Inc.

**Allegations:** Claimant alleges that he was over concentrated in one stock that he appears to have initially purchased on his own. Claimant also alleges over concentration in technology stocks in light of an approximate income of \$50-60k. Claimant makes allegations against broker and 2 brokerage firms, despite transferring his account with broker to subsequent firm after alleged losses took place.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$9,219,698.88

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** NASD Dispute Resolution, Detroit, Michigan

**Docket/Case #:** 04-03596

**Date Notice/Process Served:** 05/14/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/08/2005

**Monetary Compensation Amount:** \$23,036.25

**Individual Contribution Amount:** \$0.00



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 1

**Reporting Source:** Individual

**Judgment/Lien Holder:**

**Judgment/Lien Amount:**

**Judgment/Lien Type:** Civil

**Date Filed:** 06/17/1999

**Court Details:** 1-212741-1 & 1-212741-2

**Judgment/Lien Outstanding?** Yes

### Broker Statement

FAHNESTOCK & CO. RECEIVED A NOTICE OF INCOME WITHHOLDING ORDER AGAINST MR. CARLSON IN THE AMOUNT OF \$1296.88 PER MONTH. FAHNESTOCK & CO., INC. WILL BE WITHHOLDING \$1296.88 PER MONTH FROM MR. CARLSON'S WAGES, AND WILL CONTINUE TO DO SO UNTIL FAHNESTOCK & CO., INC. RECEIVES FURTHER NOTICE FROM THE COURT.  
Not Provided



## End of Report

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