



IAPD Report

JEFFREY REED NESSETH

CRD# 1983482

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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 REED NESSETH (CRD# 1983482)

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 **11/06/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	10/21/2011
IA	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	10/24/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **12** 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	ALLIED BEACON WEALTH MANAGEMENT, LLC	134922	SCHAUMBURG, IL	07/18/2011 - 10/26/2011
B	ALLIED BEACON PARTNERS, INC.	46227	ATLANTA, GA	06/28/2011 - 10/26/2011
IA	FIDUCIARY SOLUTIONS, LLC	148118	ATLANTA, GA	01/28/2009 - 09/30/2011

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	4



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

Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**
Main Address: 12671 HIGH BLUFF DR
SUITE 200
SAN DIEGO, CA 92130
Firm ID#: 7717

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	10/21/2011
B California	Agent	Approved	10/21/2011
B Colorado	Agent	Restricted Approval	11/30/2011
B Florida	Agent	Approved	10/21/2011
B Georgia	Agent	Approved	10/21/2011
B Illinois	Agent	Approved	10/21/2011
B Missouri	Agent	Approved	11/22/2011
B Nevada	Agent	Approved	12/15/2023
B Ohio	Agent	Approved	03/26/2019
B South Carolina	Agent	Approved	09/02/2022
IA South Carolina	Investment Adviser Representative	Approved	08/08/2023
B Texas	Agent	Approved	10/21/2011
IA Texas	Investment Adviser Representative	Restricted	09/07/2012



Qualifications

Regulator	Registration	Status	Date
		Approval	
B Utah	Agent	Approved	01/09/2017
B Washington	Agent	Approved	05/22/2014

Branch Office Locations

INDEPENDENT FINANCIAL GROUP, LLC
Seneca, SC



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 2 state securities law exams.




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	08/30/1989

State Securities Law Exams

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

 Uniform Investment Adviser Law Examination (S65)	Series 65	12/19/2008
 Uniform Securities Agent State Law Examination (S63)	Series 63	05/09/1990

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	07/18/2011 - 10/26/2011	ALLIED BEACON WEALTH MANAGEMENT, LLC	CRD# 134922	SCHAUMBURG, IL
B	06/28/2011 - 10/26/2011	ALLIED BEACON PARTNERS, INC.	CRD# 46227	ATLANTA, GA
IA	01/28/2009 - 09/30/2011	FIDUCIARY SOLUTIONS, LLC	CRD# 148118	ATLANTA, GA
IA	02/28/2011 - 06/23/2011	GIRARD SECURITIES, INC.	CRD# 18697	SAN DIEGO, CA
B	02/09/2011 - 06/23/2011	GIRARD SECURITIES, INC.	CRD# 18697	SAN DIEGO, CA
IA	02/02/2011 - 02/11/2011	QA3 FINANCIAL LLC	CRD# 104957	ATLANTA, GA
B	05/14/2004 - 02/11/2011	QA3 FINANCIAL CORP.	CRD# 14754	ATLANTA, GA
B	09/10/2003 - 05/13/2004	MAIN STREET MANAGEMENT COMPANY	CRD# 547	BOSTON, MA
B	09/06/2002 - 09/03/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	04/25/1990 - 09/04/2002	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, 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
10/2011 - Present	INDEPENDENT FINANCIAL GROUP LLC	FINANCIAL ADVISOR	Y	DUNWOODY, GA, United States



Registration & Employment History



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) CONSULTING

POSITION: Officer/Director NATURE: Consulting Services INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 09/01/2003

ADDRESS: 418 E Waterside Drive, Seneca SC 29672, United States

DESCRIPTION: (3) BUSINESS CONSULTANT PROVIDING BUSINESS CONSULTING SERVICES OUTSIDE THE SCOPE OF THE ADVISOR/CLIENT RELATIONSHIP FOR A FEE AND/OR REFERRAL FEE SINCE 2011. NON-INVESTMENT RELATED. APPROXIMATELY 1% TIME SPENT. BUSINESS CONDUCTED AT OFFICE ADDRESS OF RECORD. Also sell Health Insurance thru this consulting

(2) MAIN STREET INVESTMENT MANAGEMENT

POSITION: Officer/Director NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 60 SECURITIES TRADING HOURS: 60 START DATE: 09/01/2003

ADDRESS: 6417 Rockbluff Circle, Plano TX 75024, United States

DESCRIPTION: 100% OWNER OF DBA USED FOR MARKETING PURPOSES

(3) FOOD SERVICE

POSITION: Officer/Director NATURE: Other: INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 08/17/2020

ADDRESS: 6417 Rockbluff Circle, Plano TX 75024, United States

DESCRIPTION: Head Cook and Marketing guy

(4) US PREVENTIVE MEDICINE

POSITION: Officer/Director NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 10/01/2015

ADDRESS: 6417 Rockbluff Circle, Plano TX 75024, United States

DESCRIPTION: MEMBER OF THE BOARD OF DIRECTORS

(5) ICEBERG COOLERS

POSITION: Agent/Representative NATURE: Other: INVESTMENT RELATED: No NUMBER OF HOURS: 15 SECURITIES TRADING HOURS: 8 START DATE: 05/01/2021

ADDRESS: 6417 Rockbluff Circle, Plano TX 75024, United States

DESCRIPTION: Working to help sell the IceBurg Cooler at sporting events and to Car Dealers

(6) COLLINS CHILDREN HOME

POSITION: Board Member NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 2 START DATE: 04/01/2024

ADDRESS: 110 Collins Home Drive, Seneca SC 29672, United States

DESCRIPTION: Active member on the Board



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	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	Alleges unsuitable REIT investments.
Product Type:	Other: REIT
Alleged Damages:	\$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-01610
Filing date of arbitration/CFTC reparation or civil litigation:	06/07/2019

Customer Complaint Information

Date Complaint Received:	06/20/2018
Complaint Pending?	No
Status:	Settled



Status Date: 03/03/2020

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Broker Statement Customers alleged an over-concentration in REITs which they claim was unsuitable. Their claims were unsupported and without merit and the claim was settled in an effort to avoid the effort and costs associated with protracted litigation. Settlement should not be deemed to be an admission of guilt or liability on the part of any party whether named or unnamed.

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: QA3 FINANCIAL

Allegations: UNSUITABLE INVESTMENTS OF PROVIDENT ROYALTIES 12/14/07, ADVANCED ASSET 2/26/08, DBSI 3/3/08, PROVIDENT ENERGY 2 5/14/08

Product Type: Debt-Corporate
Oil & Gas

Alleged Damages: \$300,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-02529

Filing date of arbitration/CFTC reparation or civil litigation: 06/14/2010

Customer Complaint Information

Date Complaint Received: 06/14/2010

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 12/02/2010

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 10-02589



Date Notice/Process Served: 12/02/2010
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/28/2012
Monetary Compensation Amount: \$47,500.00
Individual Contribution Amount: \$0.00
Broker Statement ERGISTRANT DENIES ANY AND ALL ALLEGATIONS SET FORTH IN THE CLAIM AND DID NOT CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: QA3
Allegations: CLIENT IS LISTED AS CLAIMANT VS. QA3 FINANCIAL CORP. ALLEGING INSUFFICIENT DUE DILIGENCE, MISREPRESENTATION, AND SUITABILITY ISSUES REGARDING INVESTMENTS IN DBSI AND PROVIDENT ROYALTY.
Product Type: Oil & Gas
Promissory Note
Alleged Damages: \$525,000.00
Alleged Damages Amount Explanation (if amount not exact): CLASS ACTION ARBITRATION PENDING WHERE BD WAS NAMED. ONE CLIENT BOUGHT DDP INVESTMENT THAT DEFAULTED IN 2009 DUE TO SEVERE RECESSION.
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 09-07160
Filing date of arbitration/CFTC reparation or civil litigation: 12/23/2009

Customer Complaint Information

Date Complaint Received: 01/07/2010
Complaint Pending? No
Status: Closed/No Action
Status Date: 06/01/2018
Settlement Amount:
Individual Contribution Amount:

**Disclosure 4 of 4**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES THAT MR. NESSETH MADE AN UNSUITABLE RECOMMENDATION AND FAILED TO DISCLOSE RISK, WITH RESPECT TO AN INVESTMENT IN CONEXANT.

Product Type: Equity - OTC

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 03/27/2001

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Firm Statement I DENY THAT CONEXANT WAS UNSUITABLE FOR CUSTOMER, OR THAT I FAILED TO DISCLOSE THE RISK ASSOCIATED WITH THIS INVESTMENT. CUSTOMER IS AN EXPERIENCED INVESTOR WHO SOUGHT INVESTMENT IN SECURITIES WITH THE POTENTIAL FOR ABOVE-AVERAGE MARKET RETURNS.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES THAT MR. NESSETH MADE AN UNSUITABLE RECOMMENDATION AND FAILED TO DISCLOSE RISK, WITH RESPECT TO AN INVESTMENT IN CONEXANT.

Product Type: Equity - OTC

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 03/27/2001

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement I DENY THAT CONEXANT WAS UNSUITABLE FOR CUSTOMER, OR THAT I FAILED TO DISCLOSE THE RISK ASSOCIATED WITH THIS INVESTMENT. CUSTOMER IS AN EXPERIENCED INVESTOR WHO SOUGHT INVESTMENT IN SECURITIES WITH THE POTENTIAL FOR ABOVE-AVERAGE MARKET RETURNS.



End of Report

This page is intentionally left blank.