



IAPD Report

FREDDIE EARL SPEARS

CRD# 2040145

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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

FREDDIE EARL SPEARS (CRD# 2040145)

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 **07/16/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PARK AVENUE SECURITIES LLC	CRD# 46173	05/03/1999
IA	PARK AVENUE SECURITIES LLC	CRD# 46173	09/14/2004

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	PARK AVENUE SECURITIES LLC	46173	NICEVILLE, FL	04/30/2001 - 01/06/2003
B	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY	12/04/1991 - 05/03/1999

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

Employment 1 of 1

Firm Name: **PARK AVENUE SECURITIES LLC**
Main Address: 10 HUDSON YARDS
NEW YORK, NY 10001
Firm ID#: 46173

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	05/03/1999
B	Alabama	Agent	Approved	05/03/1999
IA	Alabama	Investment Adviser Representative	Approved	09/20/2007
B	Arkansas	Agent	Approved	05/03/1999
IA	Arkansas	Investment Adviser Representative	Approved	05/05/2025
B	Colorado	Agent	Approved	09/06/2007
B	Florida	Agent	Approved	05/03/1999
IA	Florida	Investment Adviser Representative	Approved	09/14/2004
B	Georgia	Agent	Approved	05/03/1999
IA	Georgia	Investment Adviser Representative	Approved	03/04/2008
B	Illinois	Agent	Approved	06/27/2003
IA	Illinois	Investment Adviser Representative	Approved	03/20/2020
B	Indiana	Agent	Approved	09/07/2018



Qualifications

	Regulator	Registration	Status	Date
B	Kansas	Agent	Approved	09/04/2020
IA	Kansas	Investment Adviser Representative	Approved	09/04/2020
B	Kentucky	Agent	Approved	01/15/2004
B	Louisiana	Agent	Approved	07/02/2004
IA	Louisiana	Investment Adviser Representative	Approved	10/20/2017
B	Maryland	Agent	Approved	07/24/2014
IA	Maryland	Investment Adviser Representative	Approved	06/15/2017
B	Michigan	Agent	Approved	09/11/2003
IA	Michigan	Investment Adviser Representative	Approved	10/07/2021
B	Mississippi	Agent	Approved	07/18/2003
IA	Mississippi	Investment Adviser Representative	Approved	02/07/2025
B	Missouri	Agent	Approved	02/14/2025
IA	Missouri	Investment Adviser Representative	Approved	02/14/2025
B	North Carolina	Agent	Approved	04/06/2009
IA	North Carolina	Investment Adviser Representative	Approved	07/29/2022
B	Ohio	Agent	Approved	03/11/2022
IA	Ohio	Investment Adviser Representative	Approved	03/11/2022
B	Pennsylvania	Agent	Approved	05/28/2025
IA	Pennsylvania	Investment Adviser Representative	Approved	05/28/2025



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	04/15/2025
IA South Carolina	Investment Adviser Representative	Approved	07/16/2025
B Tennessee	Agent	Approved	08/07/2018
B Texas	Agent	Approved	05/07/2003
IA Texas	Investment Adviser Representative	Restricted Approval	09/26/2016
B Virginia	Agent	Approved	02/20/2007
IA Virginia	Investment Adviser Representative	Approved	09/13/2007

Branch Office Locations

PARK AVENUE SECURITIES LLC
 492 TEXAS PARKWAY
 CRESTVIEW, FL 32536

PARK AVENUE SECURITIES LLC
 8436 CROSSLAND LOOP
 STE 111
 MONTGOMERY, AL 36117

PARK AVENUE SECURITIES LLC
 111 ADRIS PLACE
 3RD FLOOR
 DOTHAN, AL 36303



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/23/1991

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	09/19/2003
Uniform Securities Agent State Law Examination (S63)	Series 63	10/06/1997

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	04/30/2001 - 01/06/2003	PARK AVENUE SECURITIES LLC	CRD# 46173	NICEVILLE, FL
B	12/04/1991 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	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
05/1999 - Present	PARK AVENUE SECURITIES LLC	OTHER - Representative	Y	CRESTVIEW, FL, United States
07/1991 - Present	GUARDIAN LIFE INSURANCE COMPANY	OTHER - FIELD REPRESENTATIVE	Y	CRESTVIEW, FL, 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. AFLAC broker license-broker license approved ,
Start: 03/12/2014,
Address: 492 Texas Pkwy Crestview Florida 32536,
5 bus hrs per month,
Investment related,
2. Elite 8-Managing Partner Real Estate Investment,
Start date: 10-15-2008,
Address: 107 Choctaw Circle Crestview, Fla 32536,
3 bus hrs per month ,
Investment related,
3. GLSS Enterprises- Help manage the motel. No ownership.,
Start date: 09-10-2007,
Address: 107 Choctaw Circle Crestview, Fla 32536,
10 non bus hrs per month ,
Not Investment related,
4. Investment Property with Steve Rice-,
Start date: 05-16-2007,
Address: Lot in Leon's Rock---lot in Cuscowilla,
1 non bus hr per month ,
Investment related,



Registration & Employment History



OTHER BUSINESS ACTIVITIES

5. Jackson National--fixed annuity-Fixed annuity sales only,

Start: 01/01/2004,

Address: 492 Texas Pkwy Crestview Florida 32536,

4 bus hrs per month,

Investment related,

6. Ohio National-PPGa contract with Ohio National,

Start date: 01-01-2004,

Address: 492 Texas Parkway Crestview Florida 32536,

3 bus hrs per month ,

Investment related,

7. United American Insurance Company-Medicare Supplements,

Start: 10/05/2016,

Address: 492 Texas Parkway Crestview, FL 32536,

Hrs per month - Tot/Bus: 10/5,

Investment related,

8. Medi-Share Health Plans-Independent Contractor to provide an alternative to my clients for health insurance other than traditional health plans,.

Start: 08/01/2017,

Address: 492 Texas Parkway Crestview, FL 32536,

10 bus hrs per month,

Investment related,

9. Penn Mutual Life Insurance-independent contractor with an alternative mutual company to help my clients that are rate or hard to place cases that Guardian will not issue,

Start: 08/01/2017,

Address: 492 Texas Parkway Crestview, FL 32536,

Hrs per month - tot/bus: 10/5,

Investment related,

10. Lease of Restaurant property-owners of the property and we will have no involvement of he restaurant,

Start date: 04/01/2018,

Address: 28979 Indigo Loop Andalusia, AL 36421,

0 hrs per month,

Investment related,

11) Co-POA for Mother,

Start date: 09/16/2019,

Address: 492 Texas Pkwy Crestview FL 32536,

1 total hour per month 0 during securities trading hours,

Investment related,

No annual compensation,



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:	PARK AVENUE SECURITIES LLC
Allegations:	CUSTOMERS ALLEGED THAT RR RECOMMENDED UNSUITABLE INVESTMENTS.
Product Type:	Annuity-Variable Insurance Other: REAL ESTATE
Alleged Damages:	\$2,000,000.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGE CLAIM INCREASED FROM \$1,000,000 TO \$2,000,000.
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 ARBITRATION
Docket/Case #:	10-02762
Filing date of arbitration/CFTC reparation or civil litigation:	06/22/2010

**Customer Complaint Information**

Date Complaint Received: 06/29/2010
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 11/15/2010
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 10-02762
Date Notice/Process Served: 11/15/2010
Arbitration Pending? No
Disposition: Settled
Disposition Date: 08/09/2012
Monetary Compensation Amount: \$700,000.00
Individual Contribution Amount: \$0.00

Broker Statement ON 11/15/2010, ADDITIONAL CLAIMANT NAMES AND RR NAME WERE ADDED TO THE ARBITRATION AND DAMAGE CLAIM INCREASED FROM \$1,000,000 TO \$2,000,000. A SETTLEMENT WAS REACHED WITHOUT ADMITTING LIABILITY TO AVOID THE ADDITIONAL COSTS AND VAGARIES ASSOCIATED WITH THE ARBITRATION.

Disclosure 2 of 2

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PARK AVENUE SECURITIES

Allegations: CLIENT ALLEGES THAT PAS REGISTERED REPRESENTATIVE, FREDDIE SPEARS, ENGAGED IN MISREPRESENTATIONS IN CONNECTION WITH PURCHASE OF QUALIFIED VARIABLE ANNUITIES. PAS HAS MADE A GOOD FAITH DETERMINATION THAT ANY DAMAGES FROM THE ALLEGED CONDUCT WOULD NOT BE LESS THAN \$5,000.

Product Type: Annuity(ies) - Variable
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 07/02/2002
Complaint Pending? No
Status: Denied



Status Date: 08/04/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement

PAS INVESTIGATED THE CLIENTS ALLEGATIONS AND CONCLUDED THAT THEY WERE WITHOUT MERIT. THE CLAIM WAS DENIED.



End of Report

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