



IAPD Report

JOHN JOSEPH KOSTIC JR

CRD# 2062399

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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

JOHN JOSEPH KOSTIC JR (CRD# 2062399)

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 **05/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	TURNER FINANCIAL GROUP, INC.	CRD# 134204	06/12/2026

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	F500 ADVISORY SERVICES, INC.	107519	NEWPORT BEACH, CA	03/08/2013 - 01/14/2016
B	FINANCE 500, INC.	12981	IRVINE, CA	03/07/2013 - 06/30/2015
B	RICHFIELD ORION INTERNATIONAL, INC.	24433	NEWPORT BEACH, CA	06/29/2012 - 03/07/2013

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
Regulatory Event	1
Customer Dispute	3



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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **TURNER FINANCIAL GROUP, INC.**

Main Address: 4366 5TH AVENUE
PACE, FL 32571-1810

Firm ID#: 134204

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Restricted Approval	06/23/2026
IA	Florida	Investment Adviser Representative	Approved	06/12/2026

Branch Office Locations

TURNER FINANCIAL GROUP, INC.
Newport Beach, CA



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, 5 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
B Securities Industry Essentials Examination (SIE)	SIE	06/30/2015
B Retail Off-Exchange FOREX Examination (S34)	Series 34	07/19/2011
B National Commodity Futures Examination (S3)	Series 3	01/05/2010
B General Securities Representative Examination (S7)	Series 7	06/02/1997
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/31/1990

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	12/22/2020
B Uniform Securities Agent State Law Examination (S63)	Series 63	05/31/1990



PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked



and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	03/08/2013 - 01/14/2016	F500 ADVISORY SERVICES, INC.	CRD# 107519	NEWPORT BEACH, CA
B	03/07/2013 - 06/30/2015	FINANCE 500, INC.	CRD# 12981	IRVINE, CA
B	06/29/2012 - 03/07/2013	RICHFIELD ORION INTERNATIONAL, INC.	CRD# 24433	NEWPORT BEACH, CA
IA	07/21/2009 - 03/07/2013	NATIONAL ASSET MANAGEMENT, INC.	CRD# 115927	NEWPORT BEACH, CA
B	08/07/2009 - 07/22/2010	NATIONAL SECURITIES CORPORATION	CRD# 7569	IRVINE, CA
IA	10/24/2008 - 07/24/2009	J P TURNER & COMPANY CAPITAL MANAGEMENT, LLC	CRD# 124446	NEWPORT BEACH, CA
B	10/22/2008 - 07/24/2009	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	NEWPORT BEACH, CA
IA	09/21/2004 - 10/24/2008	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	NEWPORT BEACH, CA
B	08/20/2003 - 10/24/2008	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	NEWPORT BEACH, CA
B	06/04/2003 - 09/09/2003	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	SAN FRANCISCO, CA
IA	06/04/2003 - 09/09/2003	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	RANCHO SANTA MARGARITA, CA
IA	06/26/1998 - 06/04/2003	FSC SECURITIES CORPORATION	CRD# 7461	IRVINE, CA
B	07/11/1997 - 06/04/2003	FSC SECURITIES CORPORATION	CRD# 7461	ATLANTA, GA
B	01/03/1991 - 07/11/1997	CIGNA FINANCIAL ADVISORS, INC.	CRD# 145	RADNOR, PA
B	06/01/1990 - 12/20/1990	PML SECURITIES COMPANY	CRD# 4082	NEWARK, DE



Registration & Employment History

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
04/2026 - Present	TURNER FINANCIAL GROUP, INC.	Investment Adviser Representative	Y	PACE, FL, United States
08/2022 - Present	CLARAPHI ADVISORY NETWORK, LLC	Investment Adviser Representative	Y	Costa Mesa, CA, United States
01/2016 - Present	SELF EMPLOYED	Insurance	Y	Costa Mesa, CA, 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.

SELF EMPLOYED - INSURANCE BUSINESS; INVESTMENT RELATED; NEWPORT BEACH, CA; FIXED (TRADITIONAL) LIFE INSURANCE AND ANNUITIES. 07/19/2010; 10 HOURS PER WEEK;

MicroSnap, LLC - Not Investment/Securities Related; 1309 Coffeen Avenue, Sheridan, WY; Agricultural Technology; Admin, Business Planning; May 2025; 5 Hours Month



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
Regulatory Event	1
Customer Dispute	3

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	08/25/2017
Docket/Case Number:	2015045360601
Employing firm when activity occurred which led to the regulatory action:	Richfield Orion International, Inc.; Finance 500, Inc.; F500 Advisory Services, Inc.
Product Type:	Other: Private Securities Transactions
Allegations:	Without admitting or denying the findings, Kostic consented to the sanctions and to the entry of findings that he participated in private securities transactions totaling \$492,000 without providing prior written notice to, or obtaining written permission from his member firms to participate in the transactions. The findings stated that Kostic invested \$22,000 in a company and introduced nine investors, four of whom were also firm customers, to the company. With Kostic's assistance, these investors invested \$470,000 in the company and Kostic received \$42,000 from it for his participation in these transactions.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

08/25/2017

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	seven months
Start Date:	09/05/2017
End Date:	04/04/2018

Monetary Sanction 1 of 2

Monetary Related Sanction:	Disgorgement
Total Amount:	\$37,000.00
Portion Levied against individual:	\$37,000.00
Payment Plan:	plus interest; deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

Amount Waived:**Monetary Sanction 2 of 2**

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

**Amount Waived:**
.....

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension
Date Initiated:	08/25/2017
Docket/Case Number:	2015045360601
Employing firm when activity occurred which led to the regulatory action:	Finance 500, Inc.
Product Type:	Other: Private Securities Transaction
Allegations:	Without admitting or denying the findings, Kostic participated in private securities transactions without obtaining written permission from his member firm
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/25/2017
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	seven months
Start Date:	09/05/2017
End Date:	04/04/2018
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	deferred
Is Payment Plan Current:	
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Disgorgement

Total Amount: \$37,000.00

Portion Levied against individual: \$37,000.00

Payment Plan: deferred

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Finance 500, Inc. and F500 Advisory Services Inc. and National Holdings Corporation
Allegations:	Clients allege that Mr. Kostic violated state and federal securities laws, and FINRA/SEC rules regarding Fair practice, Breach of Fiduciary duty, Unsuitable recommendation.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$350,000.00
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:	09/07/2016
Complaint Pending?	No
Status:	Settled
Status Date:	05/09/2017
Settlement Amount:	\$5,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FINANCE 500, INC., F500 ADVISORY SERVICES, INC., NATIONAL ASSET MANAGEMENT, INC., NATIONAL SECURITIES CORP., RICHFIELD ORION INTERNATIONAL, INC.
Allegations:	FOR A PERIOD OF 5 YEARS (2009-2014), THE CLIENT IS ALLEGING MISCONDUCT, BREACH OF FIDUCIARY DUTY, CHURNING, UNSUITABLE RECOMMENDATION BY THE REPRESENTATIVE.
Product Type:	Equity Listed (Common & Preferred Stock) Options Other: REITS
Alleged Damages:	\$650,000.00
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: 03/31/2015

Complaint Pending? No

Status: Settled

Status Date: 08/27/2015

Settlement Amount: \$5,000.00

Individual Contribution
Amount: \$5,000.00

Broker Statement PROVIDED CLIENT WITH REDEMPTION OF PURCHASE PRODUCT AND
COVERED SURRENDER FEES (\$5000)

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: NATIONAL ASSET MANAGEMENT, INC.

Allegations: ALLEGATIONS OF NEGLIGENCE AND BREACH OF FIDUCIARY DUTY

Product Type: Insurance

Alleged Damages: \$620,000.00

Civil Litigation Information

Type of Court: State Court

Name of Court: SUPERIOR COURT OF CALIFORNIA FOR ORANGE COUNTY

Location of Court: SANTA ANA, CA

Docket/Case #: 30-2013-00657183-CU-PN-CJC

Date Notice/Process Served: 10/08/2013

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/11/2015

Monetary Compensation
Amount: \$0.00

Individual Contribution
Amount: \$0.00

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: NATIONAL ASSET MANAGEMENT, INC.

Allegations: ALLEGATIONS OF NEGLIGENCE AND BREACH OF FIDUCIARY DUTY



Product Type: Insurance

Alleged Damages: \$620,000.00

Civil Litigation Information

Type of Court: State Court

Name of Court: SUPERIOR COURT OF CALIFORNIA FOR ORANGE COUNTY

Location of Court: SANTA ANA, CA

Docket/Case #: 30-2013-00657183-CU-PN-CJC

Date Notice/Process Served: 10/08/2013

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/11/2015

Monetary Compensation Amount: \$135,000.00

Individual Contribution Amount: \$135,000.00

Broker Statement THE CASE HAS BEEN SETTLED WITH NO ADMISSION OF FAULT, LIABILITY OR WRONGDOING OF ANY KIND.



End of Report

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