



IAPD Report

RONALD SCOTT JONES

CRD# 2080943

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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

RONALD SCOTT JONES (CRD# 2080943)

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 **10/24/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ELDER LAW MANAGEMENT, ELDER LAW PLANNING SERVICES	CRD# 122497	01/02/1996
IA	ELM CAPITAL MANAGEMENT LLC	CRD# 294012	03/23/2020

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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
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No information reported.

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



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

Employment 1 of 2

Firm Name: **ELM CAPITAL MANAGEMENT LLC**
Main Address: 309 SMITHFIELD STREET
6TH FLOOR
PITTSBURGH, PA 15222
Firm ID#: 294012

Regulator	Registration	Status	Date
IA Ohio	Investment Adviser Representative	Approved	03/23/2020
IA Pennsylvania	Investment Adviser Representative	Approved	06/08/2020
IA West Virginia	Investment Adviser Representative	Approved	07/14/2020

Branch Office Locations

ELM CAPITAL MANAGEMENT LLC
309 SMITHFIELD STREET
6TH FLOOR
PITTSBURGH, PA 15222

ELM CAPITAL MANAGEMENT LLC
3467 UNIVERSITY AVENUE
2nd floor
star city, WV 26505

Employment 2 of 2

Firm Name: **ELDER LAW MANAGEMENT, ELDER LAW PLANNING SERVICES**
Main Address: 309 SMITHFIELD STREET
SIXTH FLOOR
PITTSBURGH, PA 15222
Firm ID#: 122497

Regulator	Registration	Status	Date
IA Pennsylvania	Investment Adviser Representative	Approved	01/02/1996

Branch Office Locations

ELDER LAW MANAGEMENT, ELDER LAW PLANNING SERVICES
309 Smithfield Street



Qualifications

Sixth Floor
PITTSBURGH, PA 15222



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.

No information reported.

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:

No information reported.

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
03/2020 - Present	ELM CAPITAL MANAGEMENT INC.	CHAIRMAN/GENERAL COUNSEL/INVESTMENT ADVISER REPRESENTATIVE	Y	PITTSBURGH, PA, United States
09/2016 - Present	JONES & ASSOCIATES, P.C	OWNER	Y	PITTSBURGH, PA, United States
08/1994 - Present	EASTERN FINANCIAL GROUP, INC. DBA ELDER LAW MANAGEMENT	CHAIRMAN	Y	PITTSBURGH, PA, United States
09/1991 - Present	PENN STATE UNIVERSITY	ADJUNCT PROFESSOR	N	COLLEGE PARK, PA, United States
05/1994 - 09/2016	JONES & CWALINA	PARTNER	N	PITTSBURGH, PA, 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) 09/2016: Owner; Jones & Associates, P.C. A law firm specializing in estate and tax planning including asset protection located at 309 Smithfield Street, 6th Floor, Pittsburgh, Pennsylvania 15222; requiring a substantial amount of time. Predecessor firms originate in January 1991.
- 2) 03/1993, Owner/Managing Member; Elder Law Management of WV, LLC; A law firm specializing in estate and tax planning including asset protection located at 3467 University Avenue, Suite 200, Morgantown, West Virginia 26505; requiring a moderate amount of time. Converted to an LLC in 01/2011.
- 3) 02/2018; Owner/Managing Member; ELM Capital Management, LLC with its registered address at 4952 San Pablo Court, Naples, Florida 34109; registered to conduct business in Pennsylvania with a registered address of 309 Smithfield Street, 6th Floor, Pittsburgh, Pennsylvania 15222; a registered investment advisory firm doing business in Pennsylvania and various other states. Requires a substantial amount of time. Converted to an LLC in 04/2020.
- 4) 08/2012; Owner/Managing Member of United Financial Realty, LLC., entity holds commercial property located at 3467 University Avenue, Suite 200, Morgantown, West Virginia 26505; requires minimal time.
- 5) 01/2011 Owner/Managing Partner of ELM Realty Limited Partnership; entity holds commercial property located at 608/610 Third Street, Beaver, Pennsylvania 15009; requires minimal time.
- 6) 05/2011 Interest Owner in Elder Law Management Holdings, Inc. a Florida holding company, with its registered address located



Registration & Employment History



OTHER BUSINESS ACTIVITIES

- at 4952 San Pablo Court, Naples, Florida 34109; holds interests in ELM Realty Limited Partnership and Elder Law Management, LLC of WV; requires minimal time.
- 7) 05/2011 Interest Owner in Elder Law Management, Inc., a Florida holding company, with its registered address located at 4952 San Pablo Court, Naples, Florida 34109; holds interests in ELM Realty Limited Partnership and Elder Law Management, LLC of WV; requires minimal time.
- 8) 06/1996 Impact Management Services, Inc.; Owner; Pennsylvania Corporation. Inactive.
- 9) Mr. Jones' insurance license is inactive.
- 10) 09/1991 Mr. Jones is an adjunct professor (Business department) at Penn State University.



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

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:	Pennsylvania CONTACT: COUNSEL VERONICA HOOF (717)-783-2495
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	03/15/2022
Docket/Case Number:	210092
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	ELM CAPITAL MANAGEMENT LLC
Product Type:	No Product

Allegations: RONALD SCOTT JONES (JONES) AND ELM CAPITAL MANAGEMENT LLC (ELM CAPITAL) HAD CUSTODY OF CLIENT FUNDS OR SECURITIES AND FAILED TO FILE WITH THE DEPARTMENT AN AUDITED BALANCE SHEET AND AN ACCOUNTANT'S SUPPLEMENTARY OPINION AS OF THE END OF ELM'S FISCAL YEAR, WHICH ACTS AND CONDUCT FORM A BASIS TO DENY, SUSPEND, REVOKE, OR CONDITION THE REGISTRATION OF ELM CAPITAL AND JONES PURSUANT TO SECTION 305(a)(v) OF THE PA SECURITIES ACT OF 1972 "1972 ACT" AND REGULATION 304.022(a)(1)-(a)(2). JONES AND ELM FAILED TO FILE WITH THE DEPARTMENT A BALANCE SHEET, PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, WITHIN 120 DAYS OF ELM CAPITAL'S FISCAL YEAR END, WHICH ACTS AND CONDCUT FOR A BASIS TO DENY, SUSPEND, REVOKE, OR CONDITION THE REGISTRATION OF JONES AND ELM CAPITAL OR CENSURE JONES AND ELM CAPITAL PURSUANT TO SECTION 305(a)(v) OF THE 1972 ACT AND REGULATION 304.022(b), (d).



Current Status:	Final
Resolution:	CONSENT AGREEMENT AND ORDER
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:	03/15/2022
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: JONES AND ELM CAPITAL ARE ORDERED TO PAY AN ADMINISTRATIVE ASSESSMENT OF \$4,500.00 TO THE DEPARTMENT WITHIN 30 DAYS OF THE EFFECTIVE DATE OF THIS ORDER.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$4,500.00
Portion Levied against individual:	\$4,500.00
Payment Plan:	YES
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	CONSENT AGREEMENT AND ORDER ISSUED TO RONALD SCOTT JONES AND ELM CAPITAL MANAGEMENT LLC.
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Reporting Source:	Individual
Regulatory Action Initiated By:	PA Dept. of Banking and Securities
Sanction(s) Sought:	Other: NO CONTEST, PAID ASSESSED FINE/PENALTY
Date Initiated:	11/09/2021
Docket/Case Number:	210092 (SEC-OSC)
Employing firm when activity occurred which led to the regulatory action:	ELDER LAW MANAGEMENT, ELDER LAW PLANNING SERVICES (ORG ID: 122497)
Product Type:	No Product
Allegations:	PA DEPT. OF BANKING AND SECURITIES ALLEGED THAT AN AUDITED BALANCE SHEET WAS REQUIRED FOR AN INACTIVE COMPANY WITHOUT CLIENT ACCOUNTS, ASSETS OR TRANSACTIONS AND WOULD NOT ALLOW AN AMENDMENT TO THE FORM ADV. RATHER THAN TO LITIGATE AGREED TO PAY A MONETARY PENALTY.
Current Status:	Final



Resolution:	Order
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:	03/03/2022
Sanctions Ordered:	Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$4,500.00
Portion Levied against individual:	\$4,500.00
Payment Plan:	PAID
Is Payment Plan Current:	
Date Paid by individual:	03/08/2022
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

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