



IAPD Report

JAMES STEVEN TURO

CRD# 2083402

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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

JAMES STEVEN TURO (CRD# 2083402)

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 **04/16/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	GT SECURITIES, INC.	CRD# 116012	02/27/2002
IA	GT INVESTMENT MANAGEMENT, LLC	CRD# 325619	06/30/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **36** 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
B	FIVE 9 SECURITIES, LLC	114853	LADERA RANCH, CA	07/27/2018 - 08/13/2018
B	INNOVATION CAPITAL, LLC	133551	EL SEGUNDO, CA	05/17/2005 - 04/04/2007
B	CLARIS CAPITAL LLC	126037	VIENNA, VA	11/17/2003 - 11/24/2003

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

Employment 1 of 2

Firm Name: **GT INVESTMENT MANAGEMENT, LLC**
Main Address: 12130 MILLENNIUM DRIVE
SUITE 300
LOS ANGELES, CA 90094
Firm ID#: 325619

	Regulator	Registration	Status	Date
	Arizona	Investment Adviser Representative	Approved	08/16/2024
	California	Investment Adviser Representative	Approved	06/30/2023
	Delaware	Investment Adviser Representative	Approved	10/08/2025
	Florida	Investment Adviser Representative	Approved	12/16/2024
	Idaho	Investment Adviser Representative	Approved	10/03/2025
	Michigan	Investment Adviser Representative	Approved	09/17/2025
	Nevada	Investment Adviser Representative	Approved	09/15/2025
	New York	Investment Adviser Representative	Approved	05/29/2024
	North Carolina	Investment Adviser Representative	Approved	04/01/2024
	North Dakota	Investment Adviser Representative	Approved	10/22/2025
	Oregon	Investment Adviser Representative	Approved	10/17/2025
	South Dakota	Investment Adviser Representative	Approved	10/14/2025
	Texas	Investment Adviser Representative	Restricted Approval	05/20/2024



Qualifications

Regulator	Registration	Status	Date
IA Wyoming	Investment Adviser Representative	Approved	10/13/2025

Branch Office Locations

GT INVESTMENT MANAGEMENT, LLC

12130 MILLENNIUM DRIVE
SUITE 300
LOS ANGELES, CA 90094

Employment 2 of 2

Firm Name: **GT SECURITIES, INC.**
Main Address: 12130 MILLENNIUM DR
SUITE 300
LOS ANGELES, CA 90094
Firm ID#: 116012

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	02/27/2002
B FINRA	General Securities Representative	Approved	02/27/2002
B FINRA	Introducing BD/Finan Operation Principal	Approved	02/27/2002
B FINRA	Investment Banking Representative	Approved	04/15/2010
B FINRA	Operations Professional	Approved	12/13/2011
B FINRA	Compliance Officer	Approved	10/01/2018
B FINRA	Investment Banking Principal	Approved	10/01/2018
B Alabama	Agent	Approved	02/13/2024
B Arizona	Agent	Approved	04/23/2020
B Arkansas	Agent	Approved	02/29/2024
B California	Agent	Approved	03/11/2002



Qualifications

Regulator	Registration	Status	Date
B Connecticut	Agent	Approved	06/17/2021
B Delaware	Agent	Approved	05/21/2020
B District of Columbia	Agent	Approved	12/16/2021
B Florida	Agent	Approved	09/08/2020
B Georgia	Agent	Approved	09/03/2008
B Indiana	Agent	Approved	04/29/2024
B Kentucky	Agent	Approved	09/29/2022
B Maine	Agent	Approved	02/22/2024
B Maryland	Agent	Approved	06/07/2021
B Massachusetts	Agent	Approved	07/15/2021
B Michigan	Agent	Approved	06/23/2021
B Minnesota	Agent	Approved	02/27/2024
B Missouri	Agent	Approved	09/09/2021
B Montana	Agent	Approved	02/13/2024
B Nebraska	Agent	Approved	02/22/2024
B Nevada	Agent	Approved	05/27/2021
B New Hampshire	Agent	Approved	01/24/2025
B New Jersey	Agent	Approved	05/27/2021
B New Mexico	Agent	Approved	10/02/2024



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	08/04/2008
B Ohio	Agent	Approved	04/23/2020
B Oregon	Agent	Approved	05/04/2020
B South Dakota	Agent	Approved	04/29/2024
B Texas	Agent	Approved	06/16/2009
B Utah	Agent	Approved	03/04/2020
B Vermont	Agent	Approved	04/10/2024
B Virginia	Agent	Approved	06/25/2022
B Wisconsin	Agent	Approved	01/11/2024

Branch Office Locations

GT SECURITIES, INC.
12130 MILLENNIUM DR
SUITE 300
LOS ANGELES, CA 90094

GT SECURITIES, INC.
12130 Millennium Drive
Suite 300
Los Angeles, CA 90094






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 3 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	01/15/2002
 General Securities Principal Examination (S24)	Series 24	01/08/2002

General Industry/Product Exams

Exam	Category	Date
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/20/2001

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/16/2023
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/16/2002



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	07/27/2018 - 08/13/2018	FIVE 9 SECURITIES, LLC	CRD# 114853	LADERA RANCH, CA
B	05/17/2005 - 04/04/2007	INNOVATION CAPITAL, LLC	CRD# 133551	EL SEGUNDO, CA
B	11/17/2003 - 11/24/2003	CLARIS CAPITAL LLC	CRD# 126037	VIENNA, VA
B	09/17/1990 - 05/04/1993	F.N. WOLF & CO., INC.	CRD# 13051	

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
03/2023 - Present	GT Investment Management, LLC	Managing Director/Investment Adviser Representative	Y	Los Angeles, CA, United States
10/2001 - Present	GT SECURITIES, INC.	MANAGING DIRECTOR	Y	LOS ANGELES, CA, United States
04/2000 - Present	GROWTHINK, INC	CEO	Y	Los Angeles, 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.

CEO OF GROWTHINK, INC., A STRATEGIC BUSINESS PLANNING ADVISORY FIRM, and as Managing Member of GT Investment Management LLC, a Registered Investment Advisor.



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: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 03/05/2013

Docket/Case Number: 2010022672001

Employing firm when activity occurred which led to the regulatory action: GT SECURITIES, INC.

Product Type: Other: UNREGISTERED, NONEXEMPT PREFERRED SHARES SECURITIES

Allegations: ACTED IN CONTRAVENTION OF SECTION 5 OF THE SECURITIES ACT OF 1933 AND VIOLATED FINRA RULE 2010, NASD RULE 2110: TURO IS THE MANAGING DIRECTOR AND CHIEF COMPLIANCE OFFICER OF HIS MEMBER FIRM THAT IS OWNED BY AN ENTITY, THE ISSUER, FOR WHICH TURO OFFERED AND SOLD UNREGISTERED NONEXEMPT SECURITIES, IN A GENERAL SOLICITATION TO THE PUBLIC IN CONTRAVENTION OF SECTION 5 OF THE SECURITIES ACT OF 1933. TURO IS THE CHIEF EXECUTIVE OFFICER AND CO-FOUNDER OF THE ENTITY. TURO, ON BEHALF OF THE ENTITY OFFERED AND SOLD UNREGISTERED SECURITIES, IN THE FORM OF PREFERRED SHARES IN THE ENTITY, TO 46 INVESTORS WITH SALES TOTALING APPROXIMATELY \$2,611,124. THESE SECURITIES WERE REPRESENTED TO BE EXEMPT FROM REGISTRATION PURSUANT TO RULE 506 OF REGULATION D WHICH, AMONG OTHER PROVISIONS, REQUIRES COMPLIANCE WITH RULE 502 THAT PROHIBITS GENERAL SOLICITATIONS. TURO, DURING THE RELEVANT PERIOD, CONDUCTED LIVE WEBINARS VIA THE INTERNET ON VARIOUS TOPICS RELATING TO STRATEGIC BUSINESS PLANNING, ENTREPRENEURSHIP, AND PRIVATE EQUITY INVESTING. THESE



WEBINARS INCLUDED A GENERAL SOLICITATION FOR INVESTMENTS IN THE ENTITY. ATTENDANCE FOR CERTAIN OF TURO'S WEBINARS WERE OPEN TO MEMBERS OF THE PUBLIC, CERTAIN OF WHOM HAD NO PREEXISTING RELATIONSHIP WITH THE ENTITY OR TURO, AND WHO WERE ABLE TO ACCESS THE ENTITY'S WEBSITE AND COMPLETE AN ONLINE FORM THAT REQUESTED REGISTRANTS TO PROVIDE ONLY THEIR FULL NAME, EMAIL ADDRESS AND PHONE NUMBER. REGISTRANTS FOR THE WEBINAR RECEIVED A LINK VIA EMAIL TO PARTICIPATE IN A LIVE WEBINAR SESSION CONDUCTED BY TURO. THE ENTITY AND TURO DID NOT PRESCREEN ALL WEBINAR PARTICIPANTS TO ENSURE THAT ONLY ACCREDITED INVESTORS REGISTERED AND ATTENDED THE WEBINAR. THE WEBINARS INCLUDED LIVE LECTURES BY TURO, TOGETHER WITH POWERPOINT PRESENTATIONS, WHICH WERE AVAILABLE FOR VIEWING DURING THE WEBINARS. TURO'S WEBINAR PRESENTATION INCLUDED DISCUSSIONS AND POWERPOINT SLIDES REGARDING THE ENTITY'S INVESTMENT VEHICLE AND THE OPPORTUNITIES AVAILABLE TO INVESTORS WHO MADE AN INVESTMENT IN THE ENTITY. AFTER EACH WEBINAR, THE ENTITY GENERALLY PROVIDED A FOLLOW-UP EMAIL TO ALL WEBINAR REGISTRANTS, INCLUDING REGISTRANTS WHO DID NOT ATTEND THE WEBINAR, CONTAINING A LINK TO THE WEBINAR RECORDING AND THE POWERPOINT PRESENTATION. BECAUSE TURO ENGAGED IN A GENERAL SOLICITATION OF INVESTMENTS IN THE ENTITY THROUGH LIVE WEBINARS AND POWERPOINT PRESENTATIONS, BOTH OF WHICH WERE DISTRIBUTED TO MEMBERS OF THE GENERAL PUBLIC IN CONTRAVENTION OF RULE 502, THE ENTITY'S TRANSACTIONS DID NOT QUALIFY FOR AN EXEMPTION FROM REGISTRATION UNDER RULE 506. THUS, THE OFFERS AND SALES OF THE ENTITY'S SECURITIES BY TURO WERE NEITHER REGISTERED NOR EXEMPT FROM REGISTRATION.

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:	03/05/2013
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
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?

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$20,000.00



Portion Levied against individual: \$20,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 03/30/2015

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, TURO CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED AND FINED \$20,000.

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 03/05/2013

Docket/Case Number: 2010022672001

Employing firm when activity occurred which led to the regulatory action: GT SECURITIES, INC.

Product Type: Other: PRIVATE PLACEMENT

Allegations: ALLEGATIONS RELATED TO THE USE OF WEBINAR TECHNOLOGIES IN CONNECTION WITH OFFERINGS OF SECURITIES AND ALLEGED SECURITIES REGISTRATION VIOLATIONS ARISING THEREFROM.

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: 03/05/2013

Sanctions Ordered: Censure
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$20,000.00

Portion Levied against individual: \$20,000.00

Payment Plan:



Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



End of Report

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