User Guidance

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IAPD Report

GRANT ETHAN BUSTER

CRD# 2085510

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

GRANT ETHAN BUSTER (CRD# 2085510)

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 **05/08/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MML INVESTORS SERVICES, LLC	CRD# 10409	07/23/2013
IA	MML INVESTORS SERVICES, LLC	CRD# 10409	09/03/2013

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **31** 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	METLIFE SECURITIES INC.	14251	FALLS CHURCH, VA	06/03/1999 - 01/11/2013
B	METLIFE SECURITIES INC.	14251	FALLS CHURCH, VA	07/02/1993 - 01/11/2013
B	METROPOLITAN LIFE INSURANCE COMPANY	4095	FALLS CHURCH, VA	07/02/1993 - 07/09/2007

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	2
Termination	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 **31** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MML INVESTORS SERVICES, LLC**

Main Address: 1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Firm ID#: 10409

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	07/23/2013
B	Arizona	Agent	Approved	02/29/2024
B	California	Agent	Approved	08/03/2015
B	Colorado	Agent	Approved	06/28/2022
B	Delaware	Agent	Approved	05/05/2021
B	District of Columbia	Agent	Approved	07/29/2013
B	Florida	Agent	Approved	04/27/2015
IA	Florida	Investment Adviser Representative	Approved	12/19/2024
B	Georgia	Agent	Approved	09/03/2020
B	Hawaii	Agent	Approved	12/04/2018
B	Indiana	Agent	Approved	05/04/2021
B	Kansas	Agent	Approved	10/19/2020
B	Kentucky	Agent	Approved	06/13/2023

Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	08/07/2013
B	Michigan	Agent	Approved	09/11/2019
B	Missouri	Agent	Approved	01/16/2024
B	Nevada	Agent	Approved	01/17/2024
B	New Hampshire	Agent	Approved	06/26/2020
B	New Jersey	Agent	Approved	06/15/2020
B	New York	Agent	Approved	03/28/2021
B	North Carolina	Agent	Approved	02/05/2014
B	Ohio	Agent	Approved	03/08/2021
B	Oklahoma	Agent	Approved	11/28/2022
B	Oregon	Agent	Approved	08/05/2024
B	Pennsylvania	Agent	Approved	06/10/2019
B	Rhode Island	Agent	Approved	06/16/2020
B	South Carolina	Agent	Approved	04/16/2015
B	Tennessee	Agent	Approved	07/30/2021
B	Texas	Agent	Approved	04/07/2014
IA	Texas	Investment Adviser Representative	Restricted Approval	03/24/2014
B	Virginia	Agent	Approved	07/24/2013

Qualifications

	Regulator	Registration	Status	Date
IA	Virginia	Investment Adviser Representative	Approved	09/03/2013
B	Washington	Agent	Approved	10/30/2019
B	West Virginia	Agent	Approved	08/13/2018
B	Wisconsin	Agent	Approved	03/29/2017

Branch Office Locations

MML INVESTORS SERVICES, LLC
8444 Westpark Dr
Suite 900
McLean, VA 22102

MML INVESTORS SERVICES, LLC
Naples, FL

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
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/01/1993

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/15/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/21/1993

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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	06/03/1999 - 01/11/2013	METLIFE SECURITIES INC.	CRD# 14251	FALLS CHURCH, VA
B	07/02/1993 - 01/11/2013	METLIFE SECURITIES INC.	CRD# 14251	FALLS CHURCH, VA
B	07/02/1993 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	FALLS CHURCH, VA

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
07/2013 - Present	MASS MUTUAL LIFE INSURANCE COMPANY	AGENT	Y	VIENNA, VA, United States
07/2013 - Present	MML INVESTORS SERVICES	REGISTERED REPRESENTATIVE	Y	VIENNA, VA, 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)NAME:THE ROBERT W BUSTER JR TRUST, INV REL:Y ADDR:@ RESIDENTIAL ADDRESS ON FILE NATURE:TRUST POSITION:TRUSTEE START:3/13/2009 NO HR/MO:0 NO HR/MO DUR TRADING:0. 2)NAME:BUSTER CAPITAL, INV REL:Y ADR: 275 INDIES WAY, APT 1804, NAPLES FL 34110 NATURE:SERVICE EXISTING EQUITY INDEXED ANNUITIES POSITION:AGENT START:5/28/2019 NO HR/MO:1 NO HR/MO DUR TRADING:1 3)NAME:HAMBURGER RESTAURANT, INV REL:Y ADDR:P O BOX 1117 STERLING VA 20165 NATURE: RESTAURANT/BAR WORK POSITION:OWNER START:6/12/2005 NO HR/MO:2 NO HR/MO DUR TRADING:0 4)NAME:GRANT BUSTER INV REL:Y ADDR: 275 INDIES WAY, APT 1804, NAPLES FL 34110 NATURE:LIFE INSURANCE, PROPERTY/CASUALTY, HEALTH, GROUP LIFE, GROUP HEALTH, POSITION:SALES START: 07/09/2013 NO HR/MO:4 NO HR/MO DUR TRADING:2.
5)NAME: BUSTER'S RESOURCE MANAGEMENT LLC, INV REL: N ADDR: @ RESIDENTIAL ADDRESS ON FILE, NATURE: HOLDING COMPANY THAT PURCHASED THE FIVE GUYS FRANCHISE RIGHTS, POSITION: OWNER, START: 3/31/2005, NO HR/MO: 0 NO HR/MO DUR TRADING:0 DUTIES: I AM 100% OWNER AND OPERATOR. THERE ARE NO DAILY DUTIES. THIS IS A HOLDING COMPANY FOR MY FIVE GUYS FRANCHISE AND PROFITS ROLL THRU THIS COMPANY.
6) NAME: BRM ATLANTA NORTH LLC, INV REL:N ADDR: 3105 PEACHTREE PARKWAY, SUWANEE GA 30024, NATURE: FIVE GUYS FRANCHISE FOOD SERVICES, POSITION: OWNER, START: 4/18/2025, NO HR/MO: 1 NO HR/MO DUR TRADING:0 DUTIES: MANAGES THE MANAGER OF THE DAY TO DAY OPERATIONS.
7)NAME: BRM ATLANTA LLC, INV REL: N ADDR: 7300 NORTHPOINT PARKWAY #100, ALPHARETTA GA 30022, NATURE: FIVE GUYS FRANCHISE FOOD SERVICES, POSITION: OWNER, START: 4/18/2025, NO HR/MO: 1 NO HR/MO DUR TRADING:0 DUTIES: MANAGES THE MANAGER OF THE DAY TO DAY OPERATIONS.
8) NAME: BRM ATLANTA 4 LLC, INV REL: NADDR: 2622 HOLCOMB BRIDGE RD, #100, ALPHARETTA GA 30005, NATURE: FIVE GUYS FRANCHISE RESTAURANT FOOD SERVICES, POSITION: OWNER, START: 4/17/2025, NO HR/MO: 1 NO HR/MO

Registration & Employment History

OTHER BUSINESS ACTIVITIES

DUR TRADING: 0 DUTIES: MANAGES THE MANAGER THAT MANAGES THE DAY TO DAY OPERATIONS.
9) NAME:BRM ATLANTA 5 LLC, INV REL: N ADDR: 6135 OLLIE WALK WAY, #400, ALPHARETTA GA 30005, NATURE: FIVE GUYS FRANCHISE FOOD SERVICES, POSITION: OWNER, START: 4/18/2025, NO HR/MO: 1 NO HR/MO DUR TRADING:0 DUTIES: MANAGES THE MANAGER THAT MANAGES THE DAY TO DAY OPERATIONS.

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	2
Termination	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	Florida Office of Financial Regulation
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	12/19/2024
Docket/Case Number:	124821-SR
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	MML INVESTORS SERVICES, LLC
Product Type:	No Product
Allegations:	Rendered investment advice, from a location within Florida, without being registered by the Office.
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:	12/19/2024

Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/19/2024
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	On December 19, 2024, the Office of Financial Regulation (Office) entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Grant Ethan Buster (Buster). Buster neither admitted nor denied the allegations but consented to the entry of findings by the Office. The Office found that Buster violated section 517.12(4), Florida Statutes, by rendering investment advice, from a location within Florida, without being registered by the Office. Buster agreed to Cease and Desist from violations of Chapter 517, Florida Statutes, and the Administrative Rules adopted thereto, and to pay an administrative fine in the amount of $5,000. The Office agreed to approve Buster's application as an associated person (RA) with MML Investors Services, LLC effective December 19, 2024.

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Florida Office of Financial Regulation
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Other: Stipulation and Consent Agreement
Date Initiated:	12/19/2024
Docket/Case Number:	Case Number: 124821-SR
Employing firm when activity occurred which led to the regulatory action:	MML INVESTORS SERVICES, LLC
Product Type:	No Product
Allegations:	Grant Buster neither admits nor denies the allegations but consents to the entry of findings by the Florida Office of Financial Regulation. The Office finds that Buster violated section 517.12(4), Florida Statutes, by rendering investment advice, in and from Florida, without being properly registered with the Office as an associated person of a federal covered adviser.
Current Status:	Final
Resolution:	Stipulation and Consent

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:	12/19/2024
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/19/2024
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	This licensing matter resulted from errors in communication and administrative oversight. In May and August 2021, I informed my former supervisor that I was moving to Florida, and asked what steps I should take to be compliant; the supervisor at that time provided instructions about which licenses I would need to update, and told me that I did not need an IA-license in FL because my business state was remaining Virginia. In April 2024, a different supervisor informed me that I needed to register my home in FL due to updated industry guidance received from my broker-dealer, and obtain my FL IA-license. I did so immediately. I fully understand it is ultimately my responsibility to know the state licensing requirements; I would have obtained the FL IA-license as required when I originally became a resident of the state, but I received incorrect information that led to this licensing settlement.

Disclosure 2 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	VIRGINIA STATE CORPORATION COMMISSION
Sanction(s) Sought:	Other: ORDER
Date Initiated:	06/08/1995
Docket/Case Number:	INS950077
Employing firm when activity occurred which led to the regulatory action:	METLIFE SECURITIES
Product Type:	Insurance
Allegations:	ALLEGATIONS THAT THE REGISTERED REPRESENTATIVE, IN CERTAIN

	INSTANCES, MAY HAVE VIOLATED VIRGINIA CODE SEC 38.2-502.1 AND 38.2-503, AS WELL AS SECTIONS V.1 (A), (B) AND V. 2 (A) OF THE COMMISSION'S RULES GOVERNING LIFE INSURANCE AND ANNUITY MARKETING PRACTICES BY MISREPRESENTING THE BENEFITS, ADVANTAGES, CONDITIONS OR TERMS OF CERTAIN INSURANCE POLICIES AND BY DISSEMINATING MARKETING MATERIALS WHICH WERE UNTRUE, DECEPTIVE, OR MISLEADING.
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?	Yes
Resolution Date:	06/08/1995
Sanctions Ordered:	Cease and Desist

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Firm Name:	METLIFE
Termination Type:	Discharged
Termination Date:	01/07/2013
Allegations:	REGISTERED REPRESENTATIVE DID NOT DIVEST HIMSELF FROM HIS INTEREST IN AN OUTSIDE BUSINESS ACTIVITY AS REQUIRED BY THE FIRM.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	MET
Termination Type:	Discharged
Termination Date:	01/07/2013
Allegations:	FAILED TO DIVEST FROM AN OBA AS REQUIRED BY THE FIRM.
Product Type:	No Product

End of Report

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