



IAPD Report

JIMMY SHANNON FORBIS

CRD# 210980

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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

JIMMY SHANNON FORBIS (CRD# 210980)

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 **07/18/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	07/17/2025
IA	OSAIC WEALTH, INC.	CRD# 23131	07/17/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	VALMARK ADVISERS, INC.	108050	Memphis, TN	10/29/2021 - 07/17/2025
B	VALMARK SECURITIES, INC.	31243	Memphis, TN	10/29/2021 - 07/17/2025
IA	CAPITAL ANALYSTS	162200	MEMPHIS, TN	12/05/2012 - 11/02/2021

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

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	07/17/2025
B FINRA	General Securities Representative	Approved	07/17/2025
B Alabama	Agent	Approved	07/17/2025
B Arizona	Agent	Approved	07/22/2025
B Arkansas	Agent	Approved	07/17/2025
B Colorado	Agent	Approved	07/17/2025
B Florida	Agent	Approved	07/17/2025
B Georgia	Agent	Approved	07/17/2025
B Illinois	Agent	Approved	07/17/2025
B Mississippi	Agent	Approved	07/17/2025
B Missouri	Agent	Approved	07/17/2025
B North Carolina	Agent	Approved	07/18/2025
B Oklahoma	Agent	Approved	07/21/2025



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	07/17/2025
IA Tennessee	Investment Adviser Representative	Approved	07/17/2025
B Tennessee	Agent	Approved	01/16/2026
B Texas	Agent	Approved	07/17/2025
B Utah	Agent	Approved	07/17/2025

Branch Office Locations

OSAIC WEALTH, INC.
5100 POPLAR AVENUE
SUITE 2700
MEMPHIS, TN 38137



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 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	01/30/2006

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Registered Representative Examination (S1)	Series 1	08/23/1974

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	12/18/1990

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	10/29/2021 - 07/17/2025	VALMARK ADVISERS, INC.	CRD# 108050	Memphis, TN
B	10/29/2021 - 07/17/2025	VALMARK SECURITIES, INC.	CRD# 31243	Memphis, TN
IA	12/05/2012 - 11/02/2021	CAPITAL ANALYSTS	CRD# 162200	MEMPHIS, TN
IA	06/01/2012 - 11/02/2021	LINCOLN INVESTMENT	CRD# 519	MEMPHIS, TN
B	06/01/2012 - 11/01/2021	LINCOLN INVESTMENT	CRD# 519	MEMPHIS, TN
IA	03/25/2004 - 06/01/2012	CAPITAL ANALYSTS INCORPORATED	CRD# 5478	MEMPHIS, TN
B	12/21/1995 - 06/01/2012	CAPITAL ANALYSTS, INCORPORATED	CRD# 5478	MEMPHIS, TN
B	09/21/1989 - 12/21/1995	MTL EQUITY PRODUCTS, INC.	CRD# 15764	FOUNTAIN HILLS, AZ
B	09/16/1985 - 09/23/1989	WALNUT STREET SECURITIES, INC.	CRD# 15840	EL SEGUNDO, CA
B	06/10/1986 - 01/14/1987	GENERAL AMERICAN LIFE INSURANCE COMPANY	CRD# 3963	
B	12/06/1984 - 09/23/1985	INTEGRATED RESOURCES EQUITY CORPORATION	CRD# 6403	
B	08/17/1983 - 01/21/1985	BLC EQUITY SERVICES CORPORATION	CRD# 1137	
B	08/28/1974 - 08/29/1983	SMA EQUITIES, INC.	CRD# 3960	

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
07/2025 - Present	OSAIC WEALTH INC	REGISTERED REPRESENTATIVE	Y	MEMPHIS, TN, United States
08/2014 - Present	THE PINNACLE STUDY GROUP	PRESIDENT	Y	LINCOLN, NE, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2014 - Present	LIFE SETTLEMENTS	I AM AN ADVISOR/AGENT FOR LIFE SELTTLEMENTS THROUGH APPROVED RELATIONSHIPS. THIS IS AN ACTIVITY THAT OCCASSIONALLY COMES UP AS A PART OF THE ESTATE PLANNING AND INDIVIDUAL FINANCIAL PLANNING THAT WE DO. WE TYPICALLY DO THIS ACTIVITY ON A FEE BASIS AS PART OF THE FEE PAID BY THE CLIENT FOR COMPREHENSIVE FINANCIAL AND ESTATE PLANNING.Ã,Â	N	MEMPHIS, TN, United States
10/2021 - 07/2025	Valmark Advisers, Inc.	Investment Advisor Representative	Y	Akron, OH, United States
10/2021 - 07/2025	Valmark Securities, Inc.	Registered Representative	Y	Akron, OH, United States
06/2012 - 10/2021	LINCOLN INVESTMENT	MASS TRANSFER	Y	MEMPHIS, TN, United States
12/1995 - 10/2021	CAPITAL ANALYSTS, INCORPORATED	NOT PROVIDED	Y	MEMPHIS, TN, 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.) Forbis Insurance - This is investment related. 5050 Poplar Ave., Ste. 1204, Memphis, TN 38157. Insurance sales. Starting on 1/5/73. Mr. Forbis is a producing ins agent who engages in the sale of life, medical, disability income, and employee benets insurance sales as part of his normal business operations. Mr. Forbis devo approximately 50 hours per month during securities trading hours to this activity. ///



Registration & Employment History



OTHER BUSINESS ACTIVITIES

- 2.) Trustee for various life insurance trusts. This is not investment related. 50 Poplar Ave., Ste. 1204, Memphis, TN 38157. Mr. Forbis is the trustee for life insurance trusts and in that role he is charged with reviewing and servicing life insurance policies within the trusts and making certain that premiums are paid in a timely manner. Mr. Forbis devotes approximately 50 non-trading hours per year to duties associated with this activity.
- 3) MAKO FORESTRY SERVICES II
POSITION: Owner NATURE: Single member LLC. This is a Forestry clearance business for Jim. They clear commercial lots and residential. INVESTMENT RELATED: No NUMBER OF HOURS: 6 SECURITIES TRADING HOURS: 3 START DATE: 06/01/2025
ADDRESS: 3145 Gulf Shores Parkway, Suite 204, Gulf Shore AL 36542, United States
DESCRIPTION: Owner
- 4) ONE MILLION WELLS
POSITION: Vice President of Strategic Planning & Development NATURE: 501C3 Non profit INVESTMENT RELATED: Yes
NUMBER OF HOURS: 60 SECURITIES TRADING HOURS: 10 START DATE: 08/01/2019
ADDRESS: PO Box 771204, Memphis TN 38177, United States
DESCRIPTION: Development & Planning, training, fund raising.
- 5) FORBIS INSURANCE
POSITION: Owner NATURE: Sole Proprietorship INVESTMENT RELATED: Yes NUMBER OF HOURS: 50 SECURITIES TRADING HOURS: 20 START DATE: 01/01/1973
ADDRESS: 5100 Poplar Avenue, Suite 2700, Memphis TN 38137, United States
DESCRIPTION: Insurance agent
- 6) ST. JOHNS UNITED METHODIST CHURCH
POSITION: Member of the endowment committee NATURE: Non-profit; church INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2020
ADDRESS: 1207 Peabody Ave, Memphis TN 38104, United States
DESCRIPTION: Committee member, review, discuss & vote.
- 7) FORBIS FARMS
POSITION: Owner NATURE: Sole proprietor ; This is a farm in TN and a farm in MS. This is rural farmland. Jimmy received crop rent from them. The farm in MS he receives cash rent. These are 2 separate farms but are one entity. INVESTMENT RELATED: Yes NUMBER OF HOURS: 24 SECURITIES TRADING HOURS: 6 START DATE: 01/01/1995
ADDRESS: 4190 Yeager Drive, Moscow TN 38057, United States
DESCRIPTION: He owns, manages and plants crops. Jim works with tenants and manages wildlife and a conservation easement. Jim also hunts wild game .



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	3

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:	Individual
Employing firm when activities occurred which led to the complaint:	Lincoln Investment Planning, LLC
Allegations:	Customer alleges variable annuity purchased through advisor is unsuitable due to customer age and health.
Product Type:	Annuity-Variable
Alleged Damages:	\$200,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA - Memphis, TN
Docket/Case #:	18-03606
Filing date of arbitration/CFTC reparation or civil litigation:	10/16/2018

Customer Complaint Information

Date Complaint Received:	10/29/2018
Complaint Pending?	No



Status: Settled
Status Date: 04/23/2020
Settlement Amount: \$30,000.00
Individual Contribution Amount: \$0.00
Broker Statement Settlement was reached without admitting/denying liability and was solely for the purpose of avoiding ongoing arbitration expenses.

Disclosure 2 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Lincoln Investment Planning
Allegations: Spouse of client contacted the SEC Office of Investor Education and Advocacy alleging that the advisor stole money and conducted unauthorized activity in her husband's account.
Product Type: Annuity-Variable
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Firm has made a good faith determination that amount is \$5,000 or more.
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: 09/20/2016
Complaint Pending? No
Status: Denied
Status Date: 01/10/2017
Settlement Amount:
Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CAPITAL ANALYSTS INCORPORATED
Allegations: THE CLIENT ALLEGES THAT MR. FORBIS OVER CHARGED, OR CAUSED THE CLIENT TO BE SUBSEQUENTLY OVER CHARGED, FEES AND COMMISSIONS.
Product Type: Other



Other Product Type(s): VARIOUS PRODUCT TYPES AND SERVICES, INCLUDING INVESTMET ADVISORY SERVICES.

Alleged Damages: \$94,000.00

Customer Complaint Information

Date Complaint Received: 07/18/2008

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/18/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA 08-01925

Date Notice/Process Served: 07/18/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/09/2009

Monetary Compensation Amount: \$20,000.00

Individual Contribution Amount: \$20,000.00



End of Report

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