



IAPD Report

MICHAEL ROBERT FINNIE

CRD# 2112495

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

i 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

MICHAEL ROBERT FINNIE (CRD# 2112495)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AEGIS CAPITAL CORP.	CRD# 15007	02/28/2023
IA	AEGIS CAPITAL CORP.	CRD# 15007	03/08/2023

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **5** 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	LPL FINANCIAL LLC	6413	Midlothian, VA	01/05/2023 - 02/22/2023
B	LPL FINANCIAL LLC	6413	FORT MILL, SC	04/07/2022 - 02/22/2023
IA	J. W. COLE ADVISORS, INC.	112294	Midlothian, VA	08/07/2018 - 01/04/2023

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	2
Financial	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 5 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **AEGIS CAPITAL CORP.**
Main Address: 1345 AVENUE OF THE AMERICAS
27TH FLOOR
NEW YORK, NY 10105
Firm ID#: 15007

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	02/28/2023
B FINRA	General Securities Representative	Approved	02/28/2023
B NYSE Arca, Inc.	General Securities Representative	Approved	02/28/2023
B District of Columbia	Agent	Approved	02/28/2023
B Florida	Agent	Approved	03/10/2023
B South Carolina	Agent	Approved	04/13/2023
IA South Carolina	Investment Adviser Representative	Approved	12/23/2025
B Tennessee	Agent	Approved	03/22/2023
B Virginia	Agent	Approved	03/08/2023
IA Virginia	Investment Adviser Representative	Approved	03/08/2023

Branch Office Locations

AEGIS CAPITAL CORP.
Greer, SC



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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	01/13/1994

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	01/29/1991

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	04/16/1996
	Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/1991

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
IA	01/05/2023 - 02/22/2023	LPL FINANCIAL LLC	CRD# 6413	Midlothian, VA
B	04/07/2022 - 02/22/2023	LPL FINANCIAL LLC	CRD# 6413	FORT MILL, SC
IA	08/07/2018 - 01/04/2023	J. W. COLE ADVISORS, INC.	CRD# 112294	Midlothian, VA
B	07/26/2018 - 04/11/2022	J.W. COLE FINANCIAL, INC.	CRD# 124583	Midlothian, VA
IA	03/17/2016 - 08/01/2018	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	Harrisonburg, VA
B	12/17/2010 - 08/01/2018	SECURITIES AMERICA, INC.	CRD# 10205	ALEXANDRIA, VA
IA	02/21/2014 - 03/16/2016	USADVISORS WEALTH MANAGEMENT, LLC	CRD# 158108	HARRISONBURG, VA
IA	12/17/2010 - 02/19/2014	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	ALEXANDRIA, VA
IA	01/02/2009 - 12/21/2010	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	RICHMOND, VA
B	11/14/2001 - 12/21/2010	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	RICHMOND, VA
IA	01/09/2007 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	RICHMOND, VA
IA	02/25/2005 - 12/31/2006	PINNACLE GROUP	CRD# 107404	RICHMOND, VA
IA	02/14/2002 - 02/24/2005	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	RICHMOND, VA
B	09/13/2000 - 11/15/2001	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	01/01/1998 - 09/08/2000	FIRST UNION BROKERAGE SERVICES, INC.	CRD# 8112	CHARLOTTE, NC
B	04/15/1996 - 01/01/1998	SIGNET FINANCIAL SERVICES, INC.	CRD# 17511	CHARLOTTE, NC
B	03/10/1994 - 03/08/1996	H.J. MEYERS & CO., INC.	CRD# 15609	ROCHESTER, NY



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 01/30/1991 - 03/15/1994	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
02/2023 - Present	Aegis Capital Corp	Registered Representative, IAR	Y	Midlothian, VA, United States
04/2022 - 02/2023	LPL Financial, LLC	Registered Representative	Y	MIDLOTHIAN, VA, United States
07/2018 - 04/2022	J.W. COLE ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	TAMPA, FL, United States
07/2018 - 04/2022	J.W. COLE FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	TAMPA, FL, United States
02/2016 - 07/2018	SECURITIES AMERICA ADVISORS	IAR	Y	HARRISONBURG, VA, United States
09/2013 - 07/2018	USADVISORS WEALTH MANAGEMENT, LLC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	HARRISONBURG, VA, United States
12/2010 - 07/2018	SECURITIES AMERICA, INC	REGISTERED REP	Y	RICHMOND, 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.

No information reported.



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	2
Financial	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:	Virginia State Corporation Commission
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	01/26/2023
Docket/Case Number:	SEC-2022-00001
URL for Regulatory Action:	https://scc.virginia.gov/DocketSearch#/caseDetails/142801
Employing firm when activity occurred which led to the regulatory action:	Securities America Advisors, Inc.
Product Type:	Other: Alternative Investments
Allegations:	The Division alleged in multiple instances Finnie's clients had no prior experience investing in the securities he placed them in and the investments represented a significant portion of their assets. The Division further alleged despite the clients requesting additional cash income from their investments, their returns were re-invested.
Current Status:	Final
Resolution:	Settled



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: 01/26/2023

Sanctions Ordered: Monetary Penalty other than Fines

Monetary Sanction 1 of 2

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$1,500.00

Portion Levied against individual: \$1,500.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 01/26/2023

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: \$20,000.00

Portion Levied against individual: \$20,000.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 01/26/2023

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Individual

Regulatory Action Initiated By: State Corporation Commission Commonwealth of Virginia

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

Date Initiated: 01/26/2023

Docket/Case Number: SEC-2022-00001

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

Product Type: Other: Alternative Investments



Allegations:	The Division alleged in multiple instances Finnie's clients had no prior experience investing in the securities he placed them in and the investments represented a significant portion of their assets. The Division further alleged despite the clients requesting additional cash income from their investments, their returns were re-invested.
Current Status:	Final
Resolution:	Settled
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:	01/26/2023
Sanctions Ordered:	Monetary Penalty other than Fines
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$1,500.00
Portion Levied against individual:	\$1,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/26/2023
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:	\$20,000.00
Portion Levied against individual:	\$20,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/26/2023
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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: A. G. EDWARDS & SONS, INC.

Allegations: ALLEGED MISREPRESENTATION, FRAUD, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, VIOLATION OF THE VIRGINIA SECURITIES ACT IN CONJUNCTION WITH RECOMMENDATION OF UNSUITABLE INVESTMENTS FROM SEPTEMBER 2000 TO NOVEMBER 2001.

Product Type: Options

Other Product Type(s): EQUITIES - LISTED, EQUITIES - OTC, MUTUAL FUNDS.

Alleged Damages: \$300,000.00

Customer Complaint Information

Date Complaint Received: 10/28/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/28/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD #02-6133

Date Notice/Process Served: 10/28/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/18/2003

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: A.G. EDWARDS & SONS, INC

Allegations: MISREPRESENTATION, FRAUD, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, VIOLATION OF THE VIRGINIA SECURITIES ACT IN CONJUNCTION WOTH RECOMMENDATION OF UNSUITABLE INVESTMENTS FROM SEPTEMBER 2000 TO NOVEMBER 2001.

Product Type: Options

Other Product Type(s): EQUITY-LISTED; EQUITIES-OTC; MUTUAL FUNDS

Alleged Damages: \$300,000.00

Customer Complaint Information

Date Complaint Received: 10/28/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/28/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE# 02-6133

Date Notice/Process Served: 10/28/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/18/2003

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Broker Statement THE IRA OF THE CLIENT WAS A FEE BASED ACCOUNT AND NO MARGIN ACTIVITY OCCURED. ALL TRANSACTIONS WERE EITEHR SOLICITED BY OR AUTHORIZED BY CLIENT. A NON ACCOUNT HOLDER, THE WIFE OF CLIENT, RAISED THESE ALLEGATIONS WHICH ARE FALSE. SETTLEMENT WAS NOT SOUGHT, BUT ACCEPTED SOLELY AS A BUSINESS DECISION.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST UNION BROKERAGE SERVICES, INC.

Allegations: CLIENT STATES THAT SELL OF THE MUTUAL FUND AND SUBSEQUENT PURCHASE OF THE US TREASURY STRIP WERE NOT FULLY EXPLAINED WITH REGARD TO RISK. US TREASURY WAS SOLD AT A LOSS. CLIENT AGREED TO SETTLEMENT OF \$5,427.73



Product Type: Mutual Fund(s)
Other Product Type(s): US TREASURY STRIP, EVERGREEN MUTUAL FUND
Alleged Damages: \$7,225.45

Customer Complaint Information

Date Complaint Received: 09/01/1999
Complaint Pending? No
Status: Settled
Status Date: 03/13/2000
Settlement Amount: \$5,427.73
Individual Contribution Amount: \$5,427.73

Broker Statement AFTER INVESTIGATING THE CIRCUMSTANCES, THE FIRM DECIDED TO SETTLE.



Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	09/27/2017
Organization Investment-Related?	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	09/27/2017
If a compromise with creditor, provide:	
Name of Creditor:	COLLECTION AGENCY/ATTORNEY
Original Amount Owed:	\$800.00
Terms Reached with Creditor:	ORIGINAL AMOUNT OWED WAS \$800 WAS SETTLED FOR \$607



End of Report

This page is intentionally left blank.