



IAPD Report

DAVID ANTHONY REO

CRD# 2113425

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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

DAVID ANTHONY REO (CRD# 2113425)

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 **01/23/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA IP FINANCIAL ADVISORY SERVICES LLC	CRD# 305772	10/26/2021

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 INNOVATION PARTNERS LLC	146344	CHARLOTTE, NC	03/31/2016 - 01/23/2025
IA SUMMIT FINANCIAL GROUP INC	109485	Rensselaer, NY	03/08/2016 - 03/21/2016
IA CETERA INVESTMENT ADVISERS LLC	105644	Rensselaer, NY	10/08/2015 - 03/21/2016

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	2
Termination	2



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

Employment 1 of 1

Firm Name: **IP FINANCIAL ADVISORY SERVICES LLC**
Main Address: 5950 FAIRVIEW ROAD, SUITE 140
CHARLOTTE, NC 28210
Firm ID#: 305772

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	10/26/2021

Branch Office Locations

IP FINANCIAL ADVISORY SERVICES LLC
Rensselaer, NY



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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	02/13/2007

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	10/01/1992
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/11/1991

State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	09/13/2007
Uniform Securities Agent State Law Examination (S63)	Series 63	06/06/1991

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
B	03/31/2016 - 01/23/2025	INNOVATION PARTNERS LLC	CRD# 146344	CHARLOTTE, NC
IA	03/08/2016 - 03/21/2016	SUMMIT FINANCIAL GROUP INC	CRD# 109485	Rensselaer, NY
IA	10/08/2015 - 03/21/2016	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	Rensselaer, NY
B	09/16/2015 - 03/21/2016	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	Rensselear, NY
IA	10/10/2007 - 11/13/2015	J P TURNER & COMPANY CAPITAL MANAGEMENT, LLC	CRD# 124446	RENSSELAER, NY
B	12/07/1999 - 09/29/2015	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	RENSSELAER, NY
B	11/29/1999 - 12/08/1999	INVESTORS CAPITAL CORP.	CRD# 30613	LYNNFIELD, MA
B	02/01/1994 - 11/19/1999	SUNPOINT SECURITIES, INC.	CRD# 25442	LONGVIEW, TX
B	04/12/1991 - 11/09/1993	AMERICAN CAPITAL CORPORATION	CRD# 16124	VALLEY FORGE, PA

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
12/2019 - Present	IP Financial Advisory Services LLC	Investment Advisor Representative	Y	Charlotte, NC, United States
03/2016 - Present	Innovation Partners LLC	Registered Representative	Y	Charlotte, NC, United States
09/1992 - Present	Reo Financial Services	Owner	N	Rensselaer, NY, United States



Registration & Employment History



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.

DBA - REO FINANCIAL SERVICES, WYNANTSKILL, NY. FINANCIAL PLANNING. DBA, REO Financial Services <http://www.reofinancial.net>, & INSURANCE, HEALTH, LIFE, GROUP DENTAL, VISION. DEVOTE 1-2 HOURS A DAY DURING TRADING HOURS. DEVOTE 2 HOURS A WEEK OUTSIDE TRADING HOURS. PRICING AND IMPLEMENTING GROUP HEALTH INSURANCE THROUGH LOCAL HMO'S, BLUESHIELD, MOHAWK VALLEY PHYSICIANS, AND LIFE INSURANCE, DENTAL QUOTES & ENROLLMENTS. START 09/1992. NON INVESTMENT RELATED.



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	2
Termination	2

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:	Individual
Employing firm when activities occurred which led to the complaint:	INNOVATION PARTNERS LLC
Allegations:	Client wanted income investment, showed them variety of choices, bonds, UIT, Direct Investment
Product Type:	Debt-Corporate Debt-Municipal Direct Investment-DPP & LP Interests
Alleged Damages:	\$350,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	22-02069
Date Notice/Process Served:	09/14/2022
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/23/2023
Monetary Compensation Amount:	\$75,000.00



Individual Contribution Amount: \$40,000.00

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SUNPOINT SECURITIES INC.

Allegations: ALLEGATIONS ARE THAT BROKER RECOMMENDED UNSUITABLE SECURITIES, VIOLATED NASD CONDUCT RULES AND CLAIMS THESE ACTIONS CONSTITUTED A BREACH OF FIDUCIARY DUTIES TO THE CLAIMANTS.

Product Type: Other

Other Product Type(s): PRIVATE PLACEMENT

Alleged Damages: \$41,916.00

Customer Complaint Information

Date Complaint Received: 02/27/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/27/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARB #03-00971

Date Notice/Process Served: 02/27/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/24/2004

Monetary Compensation Amount: \$17,000.00

Individual Contribution Amount: \$17,000.00



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 2

Reporting Source: Firm

Firm Name: Summit Brokerage Services

Termination Type: Discharged

Termination Date: 03/11/2016

Allegations: Firm determined that Reo submitted new account paperwork for supervisory review and approval that contained non-original client signatures in violation of Firm policy.

Product Type: No Product

Reporting Source: Individual

Firm Name: Summit Brokerage Services

Termination Type: Discharged

Termination Date: 03/11/2016

Allegations: Firm determined Reo submitted new account paperwork for supervisory review and approval that contained non-original client signatures in violation of firm policy.

Product Type: No Product

Broker Statement I met with my client, [customer], on Wednesday, March 9, 2016, to sign paperwork to setup TD Ameritrade fee based account. [customer] signed paperwork, compliance did not think client signed.

Disclosure 2 of 2

Reporting Source: Individual

Firm Name: AMERICAN CAPITAL CORP.

Termination Type: Discharged

Termination Date: 11/05/1993

Allegations: E11930762
I WAS ACCUSED OF ATTEMPTING A REBATE OF A VARIABLE ANNUITY, AS A RESULT THE INSURANCE COMPANY CANCELLED MY APPOINTMENT AND CONTACTED AMERICAN CAPITAL

Product Type: Annuity(ies) - Variable

Other Product Types:

Broker Statement NONE
I TRIED TO HELP MY CLIENT RECOVER OVER \$1600 IN REAR SURRENDER CHARGES FROM A VARIABLE ANNUITY. SINCE THE INSURANCE COMPANY HAD THE MONEY FO ONLY 1 MONTH, MY CLIENT AGREED TO COMPENSATE ME IF HE HAD THE CHARGES RETURNED. THE INSURANCE COMPANY THEN SPOKE TO MY CLIENT AND FORCED HIM TO



SEND A COPY OF OUR AGREEMENT. THIS WAS THEN USED TO HAVE MY APPOINTMENT DROPPED AND TERMINATION FROM AMERICAN CAPITAL.



End of Report

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