IAPD Report

KEVIN DOUGLASS ELLMAN

CRD# 2116368

Section Title | **Page(s)**

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

KEVIN DOUGLASS ELLMAN (CRD# 2116368)

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 **12/24/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	01/27/2006
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	05/02/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **32** 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	NFP ADVISOR SERVICES, LLC	42046	LONG BOAT KEY, FL	01/27/2006 - 09/22/2016
IA	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	RIDGEWOOD, NJ	09/22/1997 - 01/31/2006
B	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	FORT WAYNE, IN	02/25/1992 - 01/31/2006

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

Employment 1 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

	Regulator	Registration	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	05/02/2016
IA	Texas	Investment Adviser Representative	Restricted Approval	10/24/2023

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
45 Eisenhower Drive
Suite 550
PARAMUS, NJ 07652

KESTRA ADVISORY SERVICES, LLC
MONTCLAIR, NJ

Employment 2 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	01/27/2006
B	FINRA	General Securities Representative	Approved	01/27/2006
B	Arizona	Agent	Approved	01/09/2009
B	California	Agent	Approved	01/27/2006

Qualifications

	Regulator	Registration	Status	Date
B	Colorado	Agent	Approved	04/07/2006
B	Connecticut	Agent	Approved	01/27/2006
B	Delaware	Agent	Approved	05/16/2012
B	District of Columbia	Agent	Approved	05/18/2012
B	Florida	Agent	Approved	01/27/2006
B	Georgia	Agent	Approved	03/10/2006
B	Illinois	Agent	Approved	08/27/2007
B	Indiana	Agent	Approved	02/01/2006
B	Iowa	Agent	Approved	01/31/2006
B	Kentucky	Agent	Approved	05/06/2011
B	Louisiana	Agent	Approved	12/04/2009
B	Maine	Agent	Approved	10/02/2015
B	Maryland	Agent	Approved	01/27/2006
B	Massachusetts	Agent	Approved	02/10/2006
B	Michigan	Agent	Approved	07/17/2012
B	Minnesota	Agent	Approved	01/22/2017
B	Montana	Agent	Approved	01/23/2023
B	New Hampshire	Agent	Approved	03/23/2018
B	New Jersey	Agent	Approved	01/27/2006

Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	01/27/2006
B	North Carolina	Agent	Approved	01/27/2006
B	Ohio	Agent	Approved	03/01/2012
B	Oregon	Agent	Approved	05/31/2022
B	Pennsylvania	Agent	Approved	01/27/2006
B	Rhode Island	Agent	Approved	05/15/2012
B	South Carolina	Agent	Approved	04/23/2012
B	Texas	Agent	Approved	02/01/2012
B	Virginia	Agent	Approved	05/16/2012
B	Washington	Agent	Approved	01/05/2021
B	Wisconsin	Agent	Approved	08/02/2022

Branch Office Locations

NFP ADVISOR SERVICES, LLC
45 Eisenhower Drive
Suite 550
Paramus, NJ 07652

NFP ADVISOR SERVICES, LLC
MONTCLAIR, NJ

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
B	General Securities Principal Examination (S24)	Series 24	12/04/1997

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	10/31/1996
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/26/1990

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/07/1993

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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	01/27/2006 - 09/22/2016	NFP ADVISOR SERVICES, LLC	CRD# 42046	LONG BOAT KEY, FL
IA	09/22/1997 - 01/31/2006	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	RIDGEWOOD, NJ
B	02/25/1992 - 01/31/2006	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	02/25/1992 - 01/31/2006	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN
B	07/23/1991 - 02/21/1992	FORTH FINANCIAL SECURITIES, CORPORATION	CRD# 14363	RICHMOND, VA
B	01/01/1991 - 07/23/1991	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	BOSTON, MA
B	01/01/1991 - 07/23/1991	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	BOSTON, MA

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
04/2016 - Present	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	PARAMUS, NJ, United States
01/2006 - Present	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	PARAMUS, NJ, United States
01/2006 - Present	WEALTH PRESERVATION SOLUTIONS	MANAGING PRINCIPAL	Y	RIDGEWOOD, NJ, 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.

Business Name: Musician Investment Related: No Address: 236 Highland Avenue Upper Montclair NJ 07043 Nature of Business: Other Other/None of the Above performing as a drummer Position, Title or Relationship: drummer Start Date: 1/1/2011 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: play the drumsBusiness Name: Kevin Ellman Investment Related: No Address: 257 E. Ridgewood Avenue Suite 305 Ridgewood NJ 07450 Nature of Business: Insurance Position, Title or Relationship: Partner Start Date: 1/1/2006 Hours per month: 0% - 10% (0 - 16 hours)

Registration & Employment History

OTHER BUSINESS ACTIVITIES

Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: sell insuranceBusiness Name: Upper Montclair Finance Committee Investment Related: No Address: 177 Hepburn Rd, Clifton NJ 07012 Nature of Business: Other Other/None of the Above golf club Position, Title or Relationship: Member of finance committee Start Date: 7/1/2014 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: recommend projects and method of finace to board for final decisionBusiness Name: Wealth Preservation Solutions, LLC Investment Related: Yes Address: 257 E. Ridgewood Avenue Suite 305 Ridgewood NJ 07450 Nature of Business: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name; Consulting; Insurance; Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Member Start Date: 1/1/2004 Hours per month: 91% - 100% (145 - 160 hours) Hours per month during trading hours: 91% - 100% (127 - 140 hours) Duties: full service wealth management firmBusiness Name: Spirit of Harmony Foundation Investment Related: No Address: 3536 N. Wilton Avenue Chicago IL 60657 Nature of Business: Community/Charitable/Civic Position, Title or Relationship: director Start Date: 3/1/2015 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: MC events and help fund raiseBusiness Name: Kevin Ellman Wealth Management LLC Investment Related: No Address: 257 E. Ridgewood Ave rRdgewood NJ 07450 Nature of Business: Insurance Position, Title or Relationship: owner Start Date: 1/27/2006 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: receiving life insurance commissionsBusiness Name: Kestra Advisory Services, LLC Investment Related: Yes Address: 5707 Southwest Parkway Building 2, Suite 400 Austin TX 78735 Nature of Business: Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Investment Advisor Representative Start Date: 4/4/2016 Hours per month: Up to 100% (0 to 160 hours) Hours per month during trading hours: Up to 100% (0 to 160 hours) Duties: Investment advisory services

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	3

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:	Individual
Regulatory Action Initiated By:	NEW JERSEY STATE DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	FINED $1500 DOLLARS FOR FAILURE TO DISCLOSE THE NAME OF THE INSURANCE COMPANY IN AN AD FOR A TERM INSURANCE PRODUCT.
Date Initiated:	06/25/1993
Docket/Case Number:	NOT AVAILABLE
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Insurance
Other Product Type(s):	
Allegations:	FINED $1500 BY THE NJ STATE DEPARTMENT OF INSURANCE FOR FAILING TO DISCLOSE THE NAME OF THE INSURANCE COMPANY FOR AN ADD REGARDING A TERM INSURANCE PRODUCT.
Current Status:	Final
Resolution:	Other
Resolution Date:	11/14/1994
Sanctions Ordered:	Monetary/Fine $1,500.00
Other Sanctions Ordered:	NONE

Sanction Details:	$1500 PAID TO NJ STATE DEPARTMENT OF INSURANCE PAID IN 1994

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:	NFP SECURITIES
Allegations:	COMPLAINT ALLEGES NEGLIGENCE AND OTHER CAUSES OF ACTION IN CONNECTION WITH A MEZZANINE FINANCING INVESTMENT SOLD IN MARCH 2008.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$135,000.00
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, NEWARK, NJ
Docket/Case #:	11-01474
Filing date of arbitration/CFTC reparation or civil litigation:	04/11/2011

Customer Complaint Information

Date Complaint Received:	04/25/2011
Complaint Pending?	No
Status:	Settled
Status Date:	05/18/2012
Settlement Amount:	$47,500.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LINCOLN FINANCIAL ADVISORS CORP
Allegations:	COMPLAINANT ALLEGES REPRESENTATIVE MADE UNSUITABLE INVESTMENT RECOMMENDATIONS IN 2000. REQUESTS COMPENSATION FOR LOSSES INCURRED

Product Type: Annuity(ies) - Variable

Alleged Damages: $100,347.00

Customer Complaint Information

Date Complaint Received: 10/07/2005

Complaint Pending? No

Status: Denied

Status Date: 11/16/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement REVIEW OF ACCOUNTS PRODUCED EVIDENCE THAT THE SALE OF INVESTMENTS IN 2000 WERE WITHIN THE STATED GOALS AND OBJECTIVES OF THE CLIENT AND THAT LOSS IN VALUE TO ACCOUNTS CAN BE DIRECTLY ATTRIBUTED TO WITHDRAWAL ACTIVITY, FINANCIAL MARKET CONDITIONS AND THE CLIENT'S OWN ACTIONS.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LFA

Allegations: UNSUITABLE INVESTMENT RECOMMENDATIONS

Product Type: Other

Other Product Type(s): MANAGED/WRAP ACCOUNT (19)

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 04/11/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/11/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 03-01214

Date Notice/Process Served: 04/11/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/05/2004

Monetary Compensation Amount:	$175,000.00
Individual Contribution Amount:	$0.00

End of Report

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