



IAPD Report

DONALD LEE GARTON

CRD# 2125313

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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

DONALD LEE GARTON (CRD# 2125313)

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 **08/06/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA ADVANTAGE INVESTMENT MANAGEMENT	CRD# 146493	10/25/2010

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
IA BENCHMARK ADVISORY SERVICES, LLC	305662	Louisville, KY	11/16/2020 - 03/31/2022
B BENCHMARK INVESTMENTS, LLC	103792	Louisville, KY	11/16/2020 - 03/31/2022
B SECURITIES AMERICA, INC.	10205	LOUISVILLE, KY	09/18/2020 - 11/19/2020

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

Employment 1 of 1

Firm Name: **ADVANTAGE INVESTMENT MANAGEMENT**
Main Address: 2319 LIME KILN LANE
SUITE A
LOUISVILLE, KY 40222
Firm ID#: 146493

Regulator	Registration	Status	Date
 Kentucky	Investment Adviser Representative	Approved	10/25/2010

Branch Office Locations

ADVANTAGE INVESTMENT MANAGEMENT
2319 LIME KILN LANE
SUITE A
LOUISVILLE, KY 40222



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	08/23/1999

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	04/05/1991

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	04/09/1991

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** 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	11/16/2020 - 03/31/2022	BENCHMARK ADVISORY SERVICES, LLC	CRD# 305662	Louisville, KY
B	11/16/2020 - 03/31/2022	BENCHMARK INVESTMENTS, LLC	CRD# 103792	Louisville, KY
B	09/18/2020 - 11/19/2020	SECURITIES AMERICA, INC.	CRD# 10205	LOUISVILLE, KY
B	08/07/2012 - 09/18/2020	SECURITIES SERVICE NETWORK, LLC	CRD# 13318	LOUISVILLE, KY
B	05/28/2004 - 08/13/2012	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	LOUISVILLE, KY
IA	06/04/2004 - 10/19/2005	JEFFERSON PILOT SECURITIES CORP	CRD# 3870	LOUISVILLE, KY
IA	02/12/2004 - 06/04/2004	AMERICAN EXPRESS FINANCIAL ADVISORS, INC.	CRD# 6363	LOUISVILLE, KY
B	04/08/1991 - 06/04/2004	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	04/08/1991 - 06/04/2004	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
03/2005 - Present	ADVANTAGE INVESTMENT MANAGEMENT	MANAGING PARTNER	Y	LOUISVILLE, KY, United States
11/2020 - 01/2022	Benchmark Investments, LLC	Registered Representative	Y	Stockbridge, GA, United States
09/2020 - 11/2020	SECURITIES AMERICA, INC.	Mass Transfer	Y	LOUISVILLE, KY, United States
08/2012 - 11/2020	SECURITIES SERVICE NETWORK	REGISTERED REPRESENTATIVE	Y	LOUISVILLE, KY, 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.

- 1.)2703 Brownsboro LLC-2319 Lime Kiln Lane, Suite A, Louisville, KY. 40222-05/2005-NIR- Residential Real Estate- Managing Partner for property- Lease properties, receive rent checks and arrange for repairs- Not Securities related-5 hrs/month/0 hrs during Securities Trading hours
- 2.)1264 Cherokee Road LLC-2319 Lime Kiln Lane, Suite A, Louisville, KY. 40222-05/2021-NIR- Residential Real Estate- Managing Partner for property- Lease properties, receive rent checks and arrange for repairs- Not Securities related-5 hrs/month/0 hrs during Securities Trading hours
- 3.)2319 Lime Kiln Lane, Suite A & B, Louisville, KY. 40222-1997-NIR- Commercial Real Estate- Managing Partner for property- Lease properties, receive rent checks and arrange for repairs- Not Securities related-5 hrs/month/0 hrs during Securities Trading hours
- 4.)Advantage Investment Management-2319 Lime Kiln Lane, Suite A, Louisville, KY.40222-09/1997-NIR- Agent for Traditional Life Insurance, Health Insurance, Disability Insurance, Long-term Care Insurance, Fixed and Indexed Annuities-Identify client's needs and recommend product solutions- Sole Proprietor-5 hrs/month/0 hrs during Securities Trading hours
- 5) Cherokee Park Place, LLC; August 2025; Not investment related; Louisville, KY; Owner; 0 hours per month during securities trading hours; 10 hours per month outside of securities trading hours.
- 6.)Highland Presbyterian Church-1011 Cherokee Road, Louisville, KY. 40204-06/2013- NIR- Member of Finance Committee- Committee sets a budget for the church, monitors church expenditures, establish policies for handling cash and receive the report of the Investment Committee- Church Organization-5 hrs/month/0 hrs during Securities Trading hours



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: Firm

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: THE CLIENTS STATED THEIR ADVISOR TOLD THE THEIR SYSTEMATIC WITHDRAWALS WHICH STARTED IN 1997 WOULD NOT DEPELETE THEIR PRINCIPLE AS THEY REQUESTED. THE CLIENTS STATE THE CONTINUED WITHDRAWALS BASED ON THIS INFORMATION. THEIR PRINCIPLE FROM THESE ACCOUNTS HAS BEEN WITHDRAWN

Product Type: Mutual Fund(s)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 06/24/2004

Complaint Pending? No

Status: Denied

Status Date: 07/29/2004

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: THE CLIENTS STATED THEIR ADVISOR TOLD THEM THE SYSTEMATIC WITHDRAWALS WHICH STARTED IN 1997 WOULD NOT DEplete THEIR PRINCIPAL AS THEY REQUESTED. THE CLIENTS STATE THEY CONTINUED WITHDRAWALS BASED ON THIS INFOMRATION. THEIR PRINCIPAL FROM THESE ACCOUNTS HAS BEEN WITHDRAWN.

Product Type: Mutual Fund(s)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 06/24/2004

Complaint Pending? No

Status: Denied

Status Date: 07/29/2004

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: CLAIMANTS ALLEGE THAT IN 1999 AND 2000, I RECOMMENDED TO THEM UNSUITABLE INVESTMENTS CAUSING THEM MARKET LOSSES OF BETWEEN \$700000.00 AND \$800000.00. CLAIMANTS DEMAND BETWEEN \$1 MILLION AND \$5 MILLION INCLUDING PUNITIVE DAMAGES.

Product Type: Mutual Fund(s)

Alleged Damages: \$800,000.00

Customer Complaint Information

Date Complaint Received: 11/07/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/07/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION 02-06164

Date Notice/Process Served: 11/07/2002



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/08/2004
Monetary Compensation Amount:	\$212,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	I WAS DISMISSED FROM THE CASE ON 12/9/2003 AND I CONTRIBUTED NOTHING TO THE SETTLEMENT AMOUNT.

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERICAN EXPRESS FINANCIAL ADVISORS INC
Allegations:	CLAIMANT CLAIMS THAT HE REQUESTED TO PURCHASE \$1000 IN AN IPO OF E-LOAN STOCK, BUT THAT I DIDN'T COMPLETE THE ORDER. HE CLAIMS THAT HE WOULD HAVE SOLD E-LOAN STOCK A WEEK LATER AND WOULD HAVE MADE \$3851.00. I DENY THE CLAIMS. CUSTOMER ASKED TO PURCHASE \$1,000 OF E-LOANS AT THE MARKET PRICE WHEN THE STOCK WENT PUBLIC-SHE THOUGHT THE PRICE WOULD BE AOUT \$13 PER SHARE. WHEN E-LOAN WENT PUBLIC, HOWEVER, THE PRICE HIT \$35 PER SHARE INSTANTANEOUSLY. I TRIED TO CONTACT THE CLIENT AND WHEN THAT FAILED, I DECIDED NOT TO PURCHASE THE STOCK SINCE IT WAS A MUCH HIGHER PRICE THEN CUSTOMER HAD INTENDED.
Product Type:	Other
Other Product Type(s):	BROKERAGE ACCOUNT
Alleged Damages:	\$3,851.00

Customer Complaint Information

Date Complaint Received:	05/08/2000
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/07/2000

Settlement Amount:

Individual Contribution Amount:	
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Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION NO. 00-01193
Date Notice/Process Served:	05/08/2000
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/07/2000



Monetary Compensation Amount: \$2,156.00

Individual Contribution Amount: \$0.00

Broker Statement IN ORDER TO AVOID THE COSTS ASSOCIATED WITH ARBITRATING THIS MATTER, AEFA SETTLED WITH CUSTOMER FOR \$2,156.00. IN EXCHANGE FOR A FULL RELEASE OF AEFA AND I, AEFA SETTLED THIS MATTER FOR \$2,156.



End of Report

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