



IAPD Report

STEVEN JAY SIMES

CRD# 2134935

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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

STEVEN JAY SIMES (CRD# 2134935)

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 **01/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	12/12/2012
IA	WELLS FARGO ADVISORS	CRD# 19616	12/14/2012

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **23** 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	SJS CORPORATION	127466	RIVERSIDE, CT	01/03/1994 - 12/31/2012
B	FIRST ALLIED SECURITIES, INC.	32444	RIVERSIDE, CT	04/29/2006 - 12/12/2012
IA	FIRST ALLIED SECURITIES, INC.	32444	RIVERSIDE, CT	08/08/2012 - 08/08/2012

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	4
Termination	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 **23** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 19616

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Principal	Approved	09/11/2021
B Cboe Exchange, Inc.	General Securities Representative	Approved	09/11/2021
B FINRA	General Securities Principal	Approved	12/12/2012
B FINRA	General Securities Representative	Approved	12/12/2012
B FINRA	Investment Co./Variable Contracts Prin	Approved	12/12/2012
B NYSE American LLC	General Securities Principal	Approved	12/12/2012
B NYSE American LLC	General Securities Representative	Approved	12/12/2012
B Nasdaq PHLX LLC	General Securities Representative	Approved	12/12/2012
B Nasdaq Stock Market	General Securities Representative	Approved	12/12/2012
B New York Stock Exchange	General Securities Principal	Approved	12/12/2012
B New York Stock Exchange	General Securities Representative	Approved	12/12/2012
B Arizona	Agent	Approved	01/06/2026
B California	Agent	Approved	12/12/2012



Qualifications

	Regulator	Registration	Status	Date
B	Connecticut	Agent	Approved	12/12/2012
IA	Connecticut	Investment Adviser Representative	Approved	12/14/2012
B	Delaware	Agent	Approved	12/06/2021
B	Florida	Agent	Approved	12/13/2012
B	Idaho	Agent	Approved	11/04/2015
B	Illinois	Agent	Approved	10/20/2017
B	Indiana	Agent	Approved	02/18/2021
B	Iowa	Agent	Approved	10/27/2023
B	Kansas	Agent	Approved	11/06/2020
B	Maryland	Agent	Approved	09/06/2022
B	Massachusetts	Agent	Approved	12/19/2012
B	Nevada	Agent	Approved	03/24/2025
B	New Jersey	Agent	Approved	12/12/2012
B	New York	Agent	Approved	03/04/2013
IA	New York	Investment Adviser Representative	Approved	07/27/2021
B	North Carolina	Agent	Approved	11/09/2020
B	Pennsylvania	Agent	Approved	04/26/2021
B	Rhode Island	Agent	Approved	10/26/2023
B	Tennessee	Agent	Approved	04/25/2022



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	12/21/2023
IA Texas	Investment Adviser Representative	Restricted Approval	12/21/2023
B Utah	Agent	Approved	04/09/2024
B Vermont	Agent	Approved	11/21/2024
B Virginia	Agent	Approved	07/28/2021

Branch Office Locations

WELLS FARGO ADVISORS
1211 AVE OF THE AMERICAS 27TH FL
NEW YORK, NY 10036

WELLS FARGO ADVISORS
Greenwich, CT





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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	02/11/2008
 Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	08/21/1995

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	11/30/2006
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/08/1991

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/30/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/02/1992

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	01/03/1994 - 12/31/2012	SJS CORPORATION	CRD# 127466	RIVERSIDE, CT
B	04/29/2006 - 12/12/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	RIVERSIDE, CT
IA	08/08/2012 - 08/08/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	RIVERSIDE, CT
IA	01/27/2000 - 04/21/2006	CENTAURUS FINANCIAL, INC.	CRD# 30833	STAMFORD, CT
B	05/11/1999 - 04/21/2006	CENTAURUS FINANCIAL, INC.	CRD# 30833	STAMFORD, CT
B	05/09/1991 - 03/30/1999	EQ FINANCIAL CONSULTANTS, INC.	CRD# 6627	NEW YORK, NY
B	05/09/1991 - 03/30/1999	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	GREENWICH, CT, United States
12/2012 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	GREENWICH, CT, 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.

SJS INDUSTRIES LLC; INVESTMENT RELATED; GREENWICH, CT; PRIVATE INVESTMENTS; OWNER; START DATE 1990; 4 HOURS PER MONTH.



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	4
Termination	1

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	BENEFICIARIES ALLEGE THEY RELIED ON INCORRECT INFORMATION AS A RESULT OF AN ADMIN. ERROR, WHICH CAUSED DAMAGES INCLUDING INCOME TAXES AND PENALTIES IN EXCESS OF \$10,000.00 THAT COULD HAVE BEEN AVOIDED.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$14,847.00

Customer Complaint Information

Date Complaint Received:	12/30/2005
Complaint Pending?	No
Status:	Settled
Status Date:	02/24/2006
Settlement Amount:	\$7,500.00
Individual Contribution Amount:	\$7,500.00
Broker Statement	[THIRD PARTY] TESTIFIED TO THIS ERROR UNDER OATH AT AN EMPLOYMENT HEARING AND CFI REFUSED TO ACKNOWLEDGE THIS FACT. THE ERROR SHOULD BE FILED ON HIS U4 AND E&O INSURANCE. THIS IS



NOT A SALES PRACTICE ISSUE. THE OTHER DAUGHTER OF [CUSTOMER] MAY FILE A JOINT COMPLAINT AS A BENEFICIARY OF THE SAME ADMIN. ERROR. POTENTIAL U4 ARBITRATION MAY OCCUR AS A RESULT OF CFI NOT PAYING A BONUS AS AGREED TO BY CONTRACT FOR 2005 AND THE 5% SOFT DOLLAR REIMBURSEMENT OWED SJS AS PER NASD DEFINITION OF SOFT DOLLARS FROM 1999 TO DATE, COMBINED WITH THE THREAT OF SUSPENSION WITHOUT CAUSE. THE CHAIRMAN STATEMENT THAT HE IS EXPOSED IF SJS CHANGES BROKER DEALERS IN THE FUTURE WAS HIS VERBAL JUSTIFICATION TODAY AS A RESULT OF PERSHING CLOSING THE PEAK PROGRAM FORCED ON SJS.

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: CLIENT ALLEGED ON JULY 25, 2001 THAT HE CONTACTED REPRESENTATIVE ABOUT NOVEMBER 1, 2000 AND ASKED IF HE SHOULD SELL STOCK POSITIONS TO OFFSET CAPITAL GAINS DISTRIBUTION IN HIS MUTUAL FUNDS ACCOUNTS. CLIENT ALLEGES HE WAS TOLD BY REPRESENTATIVE THERE WOULD BE NO CAPITAL GAIN DISTRIBUTIONS WHEN, IN FACT, THERE WERE CAPITAL GAINS DISTRIBUTIONS PAID IN DECEMBER.

Product Type: Mutual Fund(s)

Other Product Type(s): STOCKS

Alleged Damages: \$23,138.00

Customer Complaint Information

Date Complaint Received: 07/25/2001

Complaint Pending? No

Status: Settled

Status Date: 08/25/2001

Settlement Amount: \$23,138.00

Individual Contribution Amount: \$0.00

Broker Statement MY CLIENT CLAIMED THAT I FAILED TO ADVISE HIM AS TO CERTAIN ADVERSE CAPITAL GAINS TAX CONSEQUENCES FROM NOT SELLING INDIVIDUAL STOCKS TO OFFSET A CAPITAL GAINS LIABILITY ON HIS EXISTING ACCOUNT.

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: EQUITABLE LIFE

Allegations: CLIENT ALLEGES THE AGENT FALSELY REPRESENTED THAT THE POLICY WOULD PAY A DEATH BENEFIT EQUAL TO THE FACE AMOUNT OF THE POLICY PLUS THE CASH SURRENDER VALUE.



Product Type: Insurance
Other Product Type(s): 1994 ISSUE VARIABLE LIFE INSURANCE POLICY.
Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 07/09/2001
Complaint Pending? No
Status: Closed/No Action
Status Date: 09/19/2001

Settlement Amount:

Individual Contribution Amount:

Firm Statement EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: EQUITABLE LIFE

Allegations: CUSTOMER ALLEGES FAILURE TO PROVIDE ACCURATE INFORMATION REGARDING POLICY. COMPENSATORY DAMAGES UNSPECIFIED

Product Type: Insurance
Other Product Type(s): VARIABLE LIFE INSURANCE POLICY
Alleged Damages:

Customer Complaint Information

Date Complaint Received: 07/09/2001
Complaint Pending? No
Status: Closed/No Action
Status Date: 09/19/2001

Settlement Amount:

Individual Contribution Amount:

Broker Statement EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT

Disclosure 4 of 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: EQUITABLE LIFE

Allegations: CLIENT ALLEGES THE AGENT MISLED HIM DURING THE SALE OF LAST TO DIE VARIABLE LIFE INSURANCE POLICIES. CLIENT ALSO ALLEGES POSSIBLE IMPROPRIETIES IN RESPECT OF PREMIUM PAYMENTS AND LOANS TAKEN FROM THE POLICIES. DAMAGES ARE UNSPECIFIED.



Product Type: Insurance

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/15/1999

Complaint Pending? No

Status: Settled

Status Date: 06/21/2000

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement EQUITABLE LIFE AGREED TO CANCEL THE 1997 ISSUE POLICY AND TO SURRENDER THE 1996 ISSUE POLICY. PROCEEDS OF \$154,770.79 FROM THE 1997 POLICY AND \$56,999.14 FROM THE 1996 POLICY WERE APPLIED TO A NEW JOINT SURVIVOR VARIABLE LIFE POLICY. NO LOSS WAS INCURRED BY EITHER THE FIRM OR THE CLIENT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EQUITABLE LIFE (AXA ADVISORS, LLC)

Allegations: POLICY #46-221-312 & #47-242-740 WERE UNSOLICITED SALES MADE AFTER AN ANNUAL REVIEW WHERE CUSTOMER FLEW IN FROM HIS MASSACHUSETTS HOME AND CALLED MY OFFICE TO MEET WITH ME BEFORE MEETING WITH HIS TRUST AND ESTATE LAWYER IN GREENWICH, CT. ALL PROSPECTUSES, ILLUSTRATIONS, AND DISCLOSURES WERE PROVIDED AS PER THE APPLICATION AND SUBSEQUENT DOCUMENTS THAT WERE AUTHORIZED BY CUSTOMER. DAMAGES UNSPECIFIED.

Product Type: Other

Other Product Type(s): SURVIVORSHIP 2000 VARIABLE LIFE

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/15/1999

Complaint Pending? No

Status: Settled

Status Date: 06/21/2001

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement EQUITABLE AGREED TO CANCEL THE 1997 ISSUED POLICY AND TO SURRENDER THE 1996 ISSUED POLICY. PROCEEDS OF \$154,770.79 FROM 1997 POLICY AND \$56,999.14 FROM 1996 POLICY WERE APPLIED TO NEW JOINT SURVIVOR VARIABLE LIFE POLICY. NO LOSS WAS INCURRED BY FIRM OR CLIENT. NEITHER FIRM NOR SIMES CONTRIBUTED ANY CASH AMOUNT TOWARDS SETTLEMENT. IN REGARDS TO #15, THIS COMPLAINT



NEVER WENT TO ARBITRATION.



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 1

Reporting Source: Individual

Firm Name: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Termination Type: Discharged

Termination Date: 03/01/1999

Allegations: N/A
EQUITABLE'S INTERNAL INVESTIGATION FOCUSED ON WHETHER I OR PERSONS UNDER MY DIRECTION OR CONTROL FALSIFIED CLIENT SIGNATURES AND/OR ALTERED DOCUMENTS; ADVANCED PREMIUMS; REMOVED AND/OR DESTROYED DOCUMENTS FOLLOWING COMMENCEMENT OF THE INVESTIGATION OR VIOLATED OTHER COMPANY POLICIES OR PROCEDURES.

Product Type:

Other Product Types:

Broker Statement TERMINATED/DISCHARGED
IN JANUARY 1999, EQUITABLE AUDITED MY BRANCH OFFICE. I FULLY COOPERATED WITH EQUITABLE MY MEETING WITH THEIR STAFF, PROVIDING COMPLETE ACCESS TO MY FILES AND TURNING OVER DOCUMENTS THAT HAD BEEN REMOVED FROM THE BRANCH OFFICE BY MY OPERATIONS MANAGER. WHEN EQUITABLE ADOPTED A SEEMINGLY ADVERSARIAL POSITION TOWARDS ME, I WAS ADVISED TO ANSWER FURTHER QUESTIONS THROUGH COUNSEL. THE ONLY CONCRETE FINDING SUPPORTING MY TERMINATION-OTHER THAN MISCONDUCT BY MY OPER. MGR. IS MY UNWILLINGNESS TO MEET WITH EQUITABLE. AT NO TIME RELEVANT TO EQUITABLE'S INQUIRY DID I FALSIFY CLIENT SIGNATURES, ALTER DOCUMENTS, OR DIRECT OTHERS TO DO SO. NOR WAS I AWARE PRIOR TO THE AUDIT THAT ANYONE UNDER MY SUPERVISION ENGAGED IN SUCH ACTIVITY.



End of Report

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