



IAPD Report

DOUGLAS LYNN CROWE

CRD# 2152321

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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

DOUGLAS LYNN CROWE (CRD# 2152321)

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 **09/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	04/07/2025
IA	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	04/10/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	LPL ENTERPRISE, LLC	8733	FORT PAYNE, AL	11/14/2024 - 04/10/2025
IA	LPL ENTERPRISE, LLC	8733	FORT PAYNE, AL	11/14/2024 - 04/10/2025
IA	COMMONWEALTH FINANCIAL NETWORK	8032	WALTHAM, MA	04/07/2025 - 04/09/2025

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



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

Employment 1 of 1

Firm Name: **COMMONWEALTH FINANCIAL NETWORK**
Main Address: 275 WYMAN STREET
SUITE 400
WALTHAM, MA 02451-1200
Firm ID#: 8032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	04/07/2025
B	Alabama	Agent	Approved	04/07/2025
IA	Alabama	Investment Adviser Representative	Approved	04/10/2025
B	Arizona	Agent	Approved	04/07/2025
B	California	Agent	Approved	09/10/2025
B	District of Columbia	Agent	Approved	04/07/2025
B	Florida	Agent	Approved	04/07/2025
B	Georgia	Agent	Approved	04/07/2025
B	Kentucky	Agent	Approved	04/07/2025
B	Maine	Agent	Approved	04/07/2025
B	South Carolina	Agent	Approved	05/02/2025
B	Tennessee	Agent	Approved	04/07/2025

Branch Office Locations



Qualifications

COMMONWEALTH FINANCIAL NETWORK

201 Gault Ave North
Fort Payne, AL 35967

COMMONWEALTH FINANCIAL NETWORK

Fort Payne, AL




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	03/27/2001

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	03/01/2001
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/13/1991

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/26/1991

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	11/14/2024 - 04/10/2025	LPL ENTERPRISE, LLC	CRD# 8733	FORT PAYNE, AL
IA	11/14/2024 - 04/10/2025	LPL ENTERPRISE, LLC	CRD# 8733	FORT PAYNE, AL
IA	04/07/2025 - 04/09/2025	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	WALTHAM, MA
IA	03/19/2018 - 11/14/2024	PRUDENTIAL FINANCIAL PLANNING SERVICES	CRD# 5685	Fort Payne, AL
B	01/05/2018 - 11/14/2024	PRUCO SECURITIES, LLC.	CRD# 5685	Fort Payne, AL
B	03/25/2017 - 01/09/2018	MML INVESTORS SERVICES, LLC	CRD# 10409	FORT PAYNE, AL
IA	03/25/2017 - 01/09/2018	MML INVESTORS SERVICES, LLC	CRD# 10409	FORT PAYNE, AL
IA	07/23/2004 - 03/25/2017	MSI FINANCIAL SERVICES, INC.	CRD# 14251	FORT PAYNE, AL
B	06/17/1991 - 03/25/2017	MSI FINANCIAL SERVICES, INC.	CRD# 14251	FORT PAYNE, AL
B	06/17/1991 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	FORT PAYNE, AL

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
04/2025 - Present	Commonwealth Financial Network	Advisor	Y	Waltham, MA, United States
04/2025 - Present	Summit Wealth Management	Advisor	Y	Fort Payne, AL, United States
11/2024 - 04/2025	LPL ENTERPRISE, LLC	Mass Transfer	Y	Fort Payne, AL, United States
01/2018 - 04/2025	Prudential Insurance Company of America	Financial Professional	Y	Fort Payne, AL, United States
01/2018 - 11/2024	Pruco Securities, LLC.	Registered Representative	Y	Fort Payne, AL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2017 - 12/2017	MML INVESTORS SERVICES, LLC	Mass Transfer	Y	FORT PAYNE, AL, United States
07/2016 - 12/2017	Massachusetts Mutual Life Insurance Company	Registered Rep	Y	Springfield, MA, United States
07/1986 - 12/2017	METLIFE SECURITIES INC.	NOT PROVIDED	Y	GADSDEN, AL, United States
07/1986 - 12/2017	METROPOLITAN LIFE INSURANCE COMPANY	NOT PROVIDED	Y	GADSDEN, AL, 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.

1. Election Official, Dekalb County Alabama Probate Judge's Office.; Located at 300 Grand Ave SW # 100, Fort Payne, AL 35967, as of 11/05/2012; 0% of time spent during business hours; Not conducted at branch location; Not investment related.
2. Fixed insurance sales; Located at 13710 Struthers Road, Suite 115, Colorado Springs, CO 80921, as of 03/31/2025; 5% of time spent during business hours; Conducted at branch location; Investment related.
3. Co-owner, Citadel Financial Group, LLC; a private entity established to facilitate securities, advisory, and insurance business; Located in N Fort Payne, AL, as of 03/31/2025; 5% of time spent during business hours; Conducted at branch; 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	4

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:	METLIFE SECURITIES
Allegations:	CUSTOMERS ALLEGED THE REPRESENTATIVE MISREPRESENTED THE VARIABLE ANNUITIES PURCHASED IN AUGUST AND OCTOBER 2007. CUSTOMERS HAVE ALLEGED DAMAGES FOR THE RETURN OF MARKET LOSS AND THE WAIVER OF SURRENDER CHARGES.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/29/2010
Complaint Pending?	No
Status:	Denied
Status Date:	10/21/2010

Settlement Amount:

Individual Contribution Amount:

**Disclosure 2 of 4**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: METLIFE SECURITIES

Allegations: THE COMPLAINANT ALLEGES THAT THE INVESTMENTS THAT HE MADE IN 1998 WERE UNSUITABLE AND THAT THE REGISTERED REPRESENTATIVE MADE IMPRUDENT RECOMMENDATIONS.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NOT SPECIFIED TO BE DETERMINED AT THE ARBITRATION HEARING.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-01555

Filing date of arbitration/CFTC reparation or civil litigation: 04/09/2010

Customer Complaint Information

Date Complaint Received: 04/14/2010

Complaint Pending? No

Status: Settled

Status Date: 02/13/2012

Settlement Amount: \$325,000.00

Individual Contribution Amount: \$161,500.00

Disclosure 3 of 4

Reporting Source: Individual

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

Allegations: CLIENT ALLEGED THAT REPRESENTATIVE MISREPRESENTED THAT THE DEATH BENEFIT ON THE VARIABLE ANNUITY HE PURCHASED IN MAY 1999, WOULD BE THE HIGHEST DOLLAR AMOUNT REACHED IN THE ACCOUNT. CLIENT DOES NOT ALLEGE SPECIFIC COMPENSATORY DAMAGES.

Product Type: Annuity(ies) - Variable



Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 06/04/2007

Complaint Pending? No

Status: Denied

Status Date: 07/03/2007

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 4

Reporting Source: Individual

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

Allegations: CLAIMANTS ASSERT THAT OUR AGENT REPRESENTED TO THEM THAT SHOULD THEY PURCHASE A ML VARIABLE ANNUITY, THE PRINCIPAL WOULD BE GUARANTEED AND THAT THE CLAIMANTS WOULD DOUBLE THEIR INVESTMENTS IN TWO YEARS. FURTHER, THEY ASSERT THAT GIVEN THEIR ADVANCED AGE, STATED RISK TOLERANCE, AND INVESTMENT OBJECTIVES, A VARIABLE ANNUITY CONTRACT WAS WHOLLY UNSUITABLE.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$166,000.00

Customer Complaint Information

Date Complaint Received: 02/02/2006

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/02/2006

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DISPUTE RESOLUTION CASE NO.: 06-00285

Date Notice/Process Served: 02/02/2006

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/13/2007

Monetary Compensation Amount: \$106,000.00



Individual Contribution Amount:

\$76,000.00

Broker Statement

METLIFE SETTLED WITH CLIENT FOR \$106,000. METLIFE PAID \$30,000 AND RR CROWE PAID \$76,000.



End of Report

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