



## IAPD Report

### JAMES LEROY BLACK

CRD# 2156347

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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

### JAMES LEROY BLACK (CRD# 2156347)

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 **01/17/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	THE RETIREMENT SOLUTION LLC	CRD# 148106	10/15/2008

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	PACIFIC WEST FINANCIAL CONSULTANT INC	108728	BELLEVUE, WA	10/08/2003 - 12/31/2008
IA	WENTWORTH, HAUSER AND VIOЛИCH, INC.	107214	SEATTLE, WA	05/05/2003 - 10/07/2003

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

#### Employment 1 of 1

Firm Name: **THE RETIREMENT SOLUTION LLC**

Main Address: 18300 REDMOND WAY  
SUITE 250  
REDMOND, WA 98052

Firm ID#: 148106

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	09/20/2016
IA Washington	Investment Adviser Representative	Approved	10/15/2008

#### Branch Office Locations

##### **THE RETIREMENT SOLUTION LLC**

18300 REDMOND WAY  
SUITE 250  
REDMOND, WA 98052



## 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.

No information reported.

### PROFESSIONAL DESIGNATIONS

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

#### Certified Financial Planner

This representative holds or did hold **1** 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	10/08/2003 - 12/31/2008	PACIFIC WEST FINANCIAL CONSULTANT INC	CRD# 108728	BELLEVUE, WA
IA	05/05/2003 - 10/07/2003	WENTWORTH, HAUSER AND VIOЛИCH, INC.	CRD# 107214	SEATTLE, WA

### 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
01/2007 - Present	THE RETIREMENT SOLUTION INC.	OWNER/INVESTMENT ADVISOR REPRESENTATIVE/INSURANCE AGENT	Y	REDMOND, WA, United States
10/2013 - 12/2017	Absolute Return Insurance Solutions, LLC	Insurance Agent	N	Redmond, WA, United States
05/2012 - 12/2017	Retirement Income Solutions Inc.	Insurance Agent	N	Redmond, WA, 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.

Manager; Geldboom, LLC; Investment related: No; Location: 9744 Carillon Park Dr Windermere, FL 34786; Description of the business: Administration; Business Started: 2019-09-30; During outside trading hours: 1; Expected total yearly compensation derived from the business: 100.



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	The Retirement Solution
<b>Allegations:</b>	[REDACTED] allegation in the May 31, 2024 letter (the "Letter") states that Shane Perry, Adam Powell, and Jim Black violated RCW 21.20.702, an allegation of as "practice violation," causing [REDACTED] to incur additional tax liability.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$31,371.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	05/31/2024
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	10/21/2024
<b>Settlement Amount:</b>	\$12,500.00
<b>Individual Contribution Amount:</b>	\$0.00

**Broker Statement**

On May 31st, 2024, [REDACTED] representative, Stoel Rives LLP, sent a letter to the Retirement Solution LLC demanding payment. Per the letter, Stoel Rives LLP stated [REDACTED] would be able to establish claims for negligence, breach of contract, and/or breach of fiduciary duty against Respondents, which include James Black.

The claim was regarding items that were acted on by the Respondents. By not taking into consideration [REDACTED] current tax liability, the two withdrawals processed from pre-tax accounts the same year as the selling of her home caused a higher tax liability.

After much deliberation, and to avoid risks, uncertainties, and cost of litigation, both parties agreed to settle and permanently resolve all claims that [REDACTED] has or may have against the Respondents. Per the signed Settlement Agreement, TRS paid [REDACTED] \$12,500.00.

**Disclosure 2 of 3****Reporting Source:**

Firm

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

PACIFIC WEST SECURITIES, INC.

**Allegations:**

CLAIMANT ALLEGES THAT ADVICE RELATIVE TO PLACEMENT IN SPECIFIED MUTUAL FUNDS WAS NEGLIGENT, AND OMITTED RISKS OF RECOMMENDED STRATEGY. CLAIMANT ALSO ALLEGES VIOLATIONS OF WASHINGTON SECURITIES ACT.

**Product Type:**

Other: WRAP ACCOUNT - IN HOUSE MANAGED

**Alleged Damages:**

\$6,900,914.00

**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:** 06/17/2011**Complaint Pending?**

No

**Status:** Closed/No Action**Status Date:** 02/13/2012**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

CLAIMANTS INITIALLY SUBMITTED SEPARATE STATEMENTS OF CLAIM, RESULTING IN THE FILING OF TWO DRPS. SINCE CLAIMANTS FILED A JOINT ARBITRATION, OCCURRENCE ID 1569811 HAS BEEN CLOSED OUT AND THE ARBITRATION DETAILS SUBMITTED ON OCCURRENCE ID 1569810.

**Disclosure 3 of 3****Reporting Source:** Firm



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

PACIFIC WEST SECURITIES, INC.

**Allegations:**

CLAIMANTS ALLEGE NEGLIGENCE, NEGLIGENT SUPERVISION, NEGLIGENT MISREPRESENTATION, VIOLATIONS OF THE WASHINGTON SECURITIES ACT, VIOLATIONS OF THE CALIFORNIA SECURITIES ACT, VIOLATIONS OF THE CALIFORNIA SECURITIES ACT, VIOLATIONS OF THE WASHINGTON CONSUMER PROTECTION ACT, BREACH OF FIDUCIARY DUTY, AND VICARIOUS LIABILITY IN CONNECTION WITH ACCOUNTS MANAGED BY RESPONDENT.

**Product Type:**

Other: WRAP ACCOUNT - IN HOUSE MANAGED

**Alleged Damages:**

\$15,000,000.00

**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:** 06/17/2011

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 02/13/2012

**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:** 12-00351

**Date Notice/Process Served:** 02/13/2012

**Arbitration Pending?** Yes

**Firm Statement** CLAIMANTS INITIALLY SUBMITTED SEPARATE STATEMENTS OF CLAIM, RESULTING IN THE FILING OF TWO DRPS. SINCE CLAIMANTS FILED A JOINT ARBITRATION, OCCURRENCE ID 1569811 HAS BEEN CLOSED OUT AND THE ARBITRATION DETAILS SUBMITTED ON OCCURRENCE ID 1569810.

**Reporting Source:** Individual

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

PACIFIC WEST SECURITIES, INC.

**Allegations:**

RENDERED NEGLIGENT INVESTMENT ADVICE, FAILED TO DISCLOSE RISKS OF HIGHLY-CONCENTRATED, MARGINED POSITION AND FAILURE TO DISCLOSE RISKS OF ADVICE.

**Product Type:** Mutual Fund



**Alleged Damages:** \$6,900,000.00

**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:** 06/07/2011

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/11/2013

**Settlement Amount:** \$683,000.00

**Individual Contribution Amount:** \$0.00

## Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** [12-00351](#)

**Date Notice/Process Served:** 02/13/2012

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/11/2013

**Monetary Compensation Amount:** \$683,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** CUSTOMER AND HIS SISTER INHERITED OVER \$80 MILLION AND IN THE COURSE OF SIX YEARS SPENT NEARLY ALL OF IT AND ARE TRYING TO HOLD US RESPONSIBLE FOR THEIR SPENDING. CUSTOMER REJECTED OUR ADVICE TO USE OUR RECOMMENDED PORTFOLIO. INSTEAD, CUSTOMER INSISTED ON CONCENTRATING THEIR INVESTMENTS INTO JUST THREE MODELS. WE HAD THEM SIGN DISCLAIMERS ON 12-12-2007 THAT WARNED THEM OF INCREASING VOLATILITY IF THEY JUST HAD THREE MODELS. JIM BLACK HAS NEVER HAD A COMPLAINT IN HIS 24 YEARS IN THE BUSINESS. THE RETIREMENT SOLUTION HAS NEVER HAD A COMPLAINT IN ITS HISTORY. AGAINST MY WISHES THE INSURANCE COMPANY SETTLED. I WANTED TO LET A COURT SEE THE TRUTH, BUT WHEN THE CLIENT OFFERED TO TAKE 10% OF WHAT THEY ALLEGEDLY LOST, THE INSURANCE COMPANY DECIDED THAT IS ABOUT WHAT LITIGATION WOULD COST AND AGREED EVEN THOUGH I ARGUED AGAINST IT.



## End of Report

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