IAPD Report

PAUL ALEXANDER COUCH

CRD# 2162723

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

PAUL ALEXANDER COUCH (CRD# 2162723)

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 **05/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	08/08/2024
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	08/08/2024

QUALIFICATIONS

This representative is currently registered in **11** SRO(s) and **7** 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	CITY NATIONAL SECURITIES, INC.	103705	LAS VEGAS, NV	07/06/2011 - 09/06/2024
B	CITY NATIONAL SECURITIES, INC.	103705	LAS VEGAS, NV	06/30/2011 - 09/06/2024
B	WELLS FARGO ADVISORS, LLC	19616	LAS VEGAS, NV	01/03/2011 - 06/27/2011

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	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 **7** jurisdiction(s) and 11 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 BZX Exchange, Inc.	General Securities Representative	Approved	08/08/2024
B	Cboe Exchange, Inc.	General Securities Representative	Approved	08/08/2024
B	FINRA	General Securities Representative	Approved	08/08/2024
B	NYSE American LLC	General Securities Representative	Approved	08/08/2024
B	NYSE Arca, Inc.	General Securities Representative	Approved	08/08/2024
B	NYSE Texas, Inc.	General Securities Representative	Approved	08/08/2024
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	08/08/2024
B	Nasdaq ISE, LLC	General Securities Representative	Approved	08/08/2024
B	Nasdaq PHLX LLC	General Securities Representative	Approved	08/08/2024
B	Nasdaq Stock Market	General Securities Representative	Approved	08/08/2024
B	New York Stock Exchange	General Securities Representative	Approved	08/08/2024
B	Arizona	Agent	Approved	08/08/2024
B	California	Agent	Approved	08/08/2024

Qualifications

	Regulator	Registration	Status	Date
B	Mississippi	Agent	Approved	11/21/2024
B	Missouri	Agent	Approved	11/19/2025
IA	Nevada	Investment Adviser Representative	Approved	08/08/2024
B	Nevada	Agent	Approved	08/09/2024
B	Utah	Agent	Approved	08/26/2024
B	Washington	Agent	Approved	05/27/2026

Branch Office Locations

WELLS FARGO ADVISORS
8474 ROZITA LEE AVE STE 400
[SD-RBO]
LAS VEGAS, NV 89113

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

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	08/09/1991

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/13/1996
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/29/1991

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
IA	07/06/2011 - 09/06/2024	CITY NATIONAL SECURITIES, INC.	CRD# 103705	LAS VEGAS, NV
B	06/30/2011 - 09/06/2024	CITY NATIONAL SECURITIES, INC.	CRD# 103705	LAS VEGAS, NV
B	01/03/2011 - 06/27/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	LAS VEGAS, NV
IA	01/03/2011 - 06/27/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	LAS VEGAS, NV
B	11/21/2008 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	LAS VEGAS, NV
IA	11/21/2008 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	LAS VEGAS, NV
B	05/29/2007 - 12/11/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	HENDERSON, NV
IA	05/29/2007 - 12/11/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	HENDERSON, NV
B	05/23/2005 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	HENDERSON, NV
IA	05/23/2005 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	HENDERSON, NV
IA	08/05/2004 - 05/24/2005	ZIONS INVESTMENT SECURITIES, INC	CRD# 17776	LAS VEGAS , NV
B	08/05/2004 - 05/24/2005	ZIONS INVESTMENT SECURITIES, INC.	CRD# 17776	SALT LAKE CITY, UT
IA	03/11/2003 - 08/03/2004	CITICORP INVESTMENT SERVICES	CRD# 23988	LAS VEGAS, NV
B	02/05/2003 - 08/03/2004	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, NY
B	03/23/1999 - 02/05/2003	CAL FED INVESTMENTS	CRD# 19631	SACRAMENTO, CA
B	10/17/1996 - 03/29/1999	WELLS FARGO SECURITIES INC.	CRD# 17438	SAN FRANCISCO, CA

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	06/05/1996 - 10/01/1996	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	10/09/1995 - 05/07/1996	SPELMAN & CO., INC.	CRD# 10232	PHOENIX, AZ
B	08/08/1994 - 01/25/1995	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	11/24/1993 - 03/10/1994	OLDE DISCOUNT CORPORATION	CRD# 5979	DETROIT, MI
B	03/25/1993 - 11/26/1993	CHARLES SCHWAB & CO., INC.	CRD# 5393	WESTLAKE, TX
B	08/12/1991 - 10/29/1991	THOMAS JAMES ASSOCIATES, INC.	CRD# 15609	ROCHESTER, 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
08/2024 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	LAS VEGAS, NV, United States
06/2011 - 08/2024	CITY NATIONAL BANK	FINANCIAL ADVISOR	Y	LAS VEGAS, NV, 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.

No information reported.

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	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 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS,INC.
Allegations:	BREACH OF FIDUCIARY DUTY AND NEGLIGENCE,
Product Type:	Annuity-Variable
Alleged Damages:	$31,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #09-02491
Date Notice/Process Served:	04/29/2009
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/23/2010
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY CLAIMANT $15,500.00 IN COMPENSATORY DAMAGES;

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.

Allegations:	MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND VIOLATION OF NEVADA SECURITIES LAWS DURING 3/06 THROUGH 11/08.
Product Type:	Annuity-Variable
Alleged Damages:	$74,000.00
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:	06/22/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/22/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-02491
Date Notice/Process Served:	06/22/2009
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/23/2010
Monetary Compensation Amount:	$15,500.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS, INC.
Allegations:	MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND VIOLATION OF NEVADA SECURITIES LAWS FROM 3/06 THROUGH 11/08.
Product Type:	Annuity-Variable
Alleged Damages:	$74,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	

Status:	
Status Date:	06/22/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-02491
Date Notice/Process Served:	06/22/2009
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/23/2010
Monetary Compensation Amount:	$15,500.00
Individual Contribution Amount:	$0.00
Broker Statement	A WRITTEN COMPLAINT WAS FILED AGAINST ME IN JUNE 2009 BY A CLIENT THAT I TRANSACTED BUSINESS WITH AS AN EMPLOYEE OF CITICORP INVESTMENT SERVICES IN MARCH 2009. THE CLIENT WAS CLAIMING MISREPRESENTATION OF A VARIABLE ANNUITY CONTRACT AND A LOSS OF $74,000. I HAVE BEEN A LICENSED REGISTERED REPRESENTATIVE SINCE AUGUST OF 1991 AND HAVE NEVER HAD A COMPLAINT FILED AGAINST ME UNTIL THIS ONE IN 19 YEARS. THE CLIENT CLAIMED A PRINCIPAL PROTECTION RIDER WAS NOT PLACED ON THE CONTRACT WHEN REQUESTED. WHEN I PRESENTED THE VARIABLE ANNUITY TO THE CLIENT SHE WAS SHOWN ALL AVAILABLE RIDERS. SHE CHOSE NOT TO TAKE ANY RIDERS DUE TO THE ADDITIONAL COSTS ASSOCIATED WITH THEM AS SHE CLASSIFIED HERSELF AS AN AGGRESSIVE INVESTOR WITH EXTENSIVE EXPERIENCE. SHE EVEN OVERLOOKED MY ORIGINAL ASSET ALLOCATION RECOMMENDATION AND CHOSE A MORE AGGRESSIVE MODEL THAN RECOMMENDED. TWO YEARS LATER WHEN THE MARKET DROPPED DRAMATICALLY IN 2008 SHE SUDDENLY ACCUSED ME OF NOT PUTTING A RIDER ON AN INVESTMENT THAT SHE HAD TURNED DOWN DURING THE INITIAL TRANSACTION. I RECOMMENDED ON SEVERAL OCCASSIONS THAT SHE REALLOCATE THE PORTFOLIO TO A MORE CONSERVATIVE MODEL BUT SHE REFUSED TO TAKE MY ADVISE. I LEFT CITI IN NOVEMBER 2008 AND THE CLIENT FILED A COMPLAINT 8 MONTHS LATER. SHE LIQUIDATED ANNUITY AS THE MARKET VALUE WAS RECOVERING AND SUFFERED A LOSS OF AROUND $30,000. IT IS BEYOND ME HOW AN AWARD COULD BE ISSUED FOR THIS COMPLAINT BASED UPON THESE CIRCUMSTANCES. CUSTOMER WAS AWARDED HALF OF HER LOSS AND WAS ACCESSED HALF OF THE COSTS FOR THE ARBITRATION HEARING.

End of Report

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