IAPD Report

WAYBURN ALLEN COSTELLOW

CRD# 2169678

Section Title | **Page(s)**

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

WAYBURN ALLEN COSTELLOW (CRD# 2169678)

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 **04/10/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	AE WEALTH MANAGEMENT, LLC	CRD# 282580	06/24/2024

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	MAGNOLIA WEALTH MANAGEMENT LLC	314787	BOWLING GREEN, KY	01/06/2022 - 12/18/2024
IA	CLIENT ONE SECURITIES LLC	152974	BOWLING GREEN, KY	06/10/2020 - 01/03/2022
B	CLIENT ONE SECURITIES LLC	152974	BOWLING GREEN, KY	06/08/2020 - 12/31/2021

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
Regulatory Event	2

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: **AE WEALTH MANAGEMENT, LLC**

Main Address: 2950 SW MCCLURE ROAD
SUITE B
TOPEKA, KS 66614

Firm ID#: 282580

	Regulator	Registration	Status	Date
IA	Kentucky	Investment Adviser Representative	Approved	07/16/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	06/24/2024

Branch Office Locations

AE WEALTH MANAGEMENT, LLC
627 Eastwood St
Ste A
Bowling Green, KY 42103

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, 3 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	04/22/2014
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/11/1991

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/22/2014
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	05/16/2011

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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	01/06/2022 - 12/18/2024	MAGNOLIA WEALTH MANAGEMENT LLC	CRD# 314787	BOWLING GREEN, KY
IA	06/10/2020 - 01/03/2022	CLIENT ONE SECURITIES LLC	CRD# 152974	BOWLING GREEN, KY
B	06/08/2020 - 12/31/2021	CLIENT ONE SECURITIES LLC	CRD# 152974	BOWLING GREEN, KY
IA	06/23/2015 - 06/10/2020	CENTER STREET ADVISORS, INC.	CRD# 169329	BOWLING GREEN, KY
B	06/04/2015 - 06/09/2020	CENTER STREET SECURITIES, INC.	CRD# 26898	BOWLING GREEN, KY
IA	05/07/2014 - 06/15/2015	ON INVESTMENT MANAGEMENT CO	CRD# 105662	BOWLING GREEN, KY
B	04/22/2014 - 06/12/2015	THE O.N. EQUITY SALES COMPANY	CRD# 2936	Bowling Green, KY
IA	01/14/2013 - 03/04/2014	BROOKSTONE CAPITAL MANAGEMENT LLC	CRD# 141413	BOWLING GREEN, KY
IA	06/21/2012 - 11/27/2012	BROOKSTONE CAPITAL MANAGEMENT LLC	CRD# 141413	BOWLING GREEN, KY
IA	02/06/2012 - 03/07/2012	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	BOWLING GREEN, KY
IA	06/22/2011 - 01/05/2012	REDHAWK WEALTH ADVISORS, INC.	CRD# 146616	ROCKFIELD, KY
B	09/30/1994 - 06/05/1995	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA
B	06/09/1993 - 12/31/1994	FORTIS INVESTORS, INC.	CRD# 421	OAKDALE, MN
B	01/01/1992 - 07/06/1992	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	01/01/1992 - 07/06/1992	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	CRD# 680	NEWARK, NJ
B	11/07/1991 - 11/11/1991	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY

 Report about WAYBURN ALLEN COSTELLOW.

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	11/07/1991 - 11/11/1991	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
08/2024 - Present	SUMMIT TAX PARTNERS LLC	MANAGER	N	BOWLING GREEN, KY, United States
05/2024 - Present	AE WEALTH MANAGEMENT, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	TOPEKA, KS, United States
10/2017 - Present	SOUTHERN KENTUCKY FINANCIAL SERVICES	PRESIDENT & LEAD ADVISOR	Y	BOWLING GREEN, KY, United States
03/1982 - Present	INDEPENDENT GENERAL AGENT/AGENCY	AGENT	Y	BOWLING GREEN, KY, United States
01/2022 - 12/2024	MAGNOLIA WEALTH MANAGEMENT LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	BOWLING GREEN, KY, United States
06/2020 - 01/2022	CLIENT ONE SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	LEAWOOD, KS, United States
01/2016 - 10/2017	CORNERSTONE SENIOR SERVICES	PRESIDENT	Y	BOWLING GREEN, KY, 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) SOUTHERN KENTUCKY FINANCIAL SERVICES, LLC; YES INVESTMENT RELATED; 627 EASTWOOD ST, STE A, BOWLING GREEN, KY 42103; INSURANCE AND ANNUITY SALES, TAX SERVICES; PRESIDENT & LEAD ADVISOR; 10/2017; APPROX. 100HRS/MO; APPROX. 100HRS/MO DURING SECURITIES TRADING HOURS; MANAGEMENT, MARKETING, SALES ACCOUNTABILITY.

2) ADVANTAGE NATIONAL MARKETING, LLC/COSTELLOW MGT; NOT INVESTMENT RELATED; 1677 GOSHEN CHURCH SOUTH RD, BOWLING GREEN, KY 42103; INSURANCE RESIDUALS FROM BOTH COMPANIES; PRESIDENT; 1/2013; APPROX. 1HR/MONTH, APPROX. 1HR/MO DURING SECURITIES TRADING HOURS; INSURANCE RESIDUALS FROM BOTH COMPANIES.

3) CMI RENTALS, LLC; NOT INVESTMENT RELATED; 1677 GOSHEN CHURCH SOUTH RD, BOWLING GREEN, KY 42103; REAL ESTATE RENTALS; OWNER; 01/2021; APPROX. 2HRS/MONTH, APPROX. 2HRS/MO DURING SECURITIES TRADING

Registration & Employment History

OTHER BUSINESS ACTIVITIES

HOURS; LEASE AND MANAGE PROPERTIES.

4) SUMMIT TAX PARTNERS LLC; NOT INVESTMENT RELATED; 627 EASTWOOD STREET SUITE A, BOWLING GREEN KY 42103; TAX PREP; MANAGER; 8/19/2024; 10HRS/MO; 10HRS/MO DURING SECURITIES TRADING HOURS; COMPLETE TAX RETURNS FOR CLIENTS.

5) SOCIETY FOR LIFELONG LEARNING AT WKU; NOT INVESTMENT RELATED; 2355 NASHVILLE RD, BOWLING GREEN, KY 42101; MEMBER-DRIVEN SOCIETY HOSTED BY A LOCAL UNIVERSITY; COURSE LEADER; 2/1/2025; 2HRS/MO; 2HRS/MO DURING SECURITIES TRADING HOURS; TEACHING A COURSE AVAILABLE TO THE PUBLIC ON THE TOPIC OF RETIREMENT PLANNING.

6) THE PREPARE INSTITUTE; NOT INVESTMENT RELATED; 8160 PERRY HWY, PITTSBURGH, PA 15237; 501(c)3 NON-PROFIT EDUCATIONAL INSTITUTION; EDUCATOR; 4/1/2025; 4HRS/MO; 0HRS/MO DURING SECURITIES TRADING HOURS; TEACHING CLASSES.

7) HEALTH INSURANCE SALES; NOT INVESTMENT RELATED; 627 EASTWOOD STREET SUITE A, BOWLING GREEN, KY 42103; HEALTH INSURANCE, P&C INSURANCE, AND OVER WRITES ON OTHER AGENCIES; AGENT/OWNER/CEO; 7/2025; 20HRS/MO; 20HRS/MO DURING SECURITIES TRADING HOURS. WE HAVE A FULL TIME MEDICARE PERSON WHO MANAGES OUR MEDICARE BLOCK AND IS CONTRACTING WITH AE MEDICARE. WE ARE CHOOSING TO KEEP THIS ACTIVITY SEPARATE FROM OUR PRIMARY FIRM SOUTHERN KENTUCKY FINANCIAL LLC.

8) ESTATE PLANNING DOCUMENTS SERVICES; NOT INVESTMENT RELATED; 627 EASTWOOD STREET STE A, BOWLING GREEN, KY 42103; ESTATE PLANNING; FACILITATOR; 7/15/2025; APPROX. 10HRS/MO; APPROX. 10HRS/MO DURING SECURITIES TRADING HOURS; INTRODUCE, COORDINATE, AND PROVIDE ACCESS TO PLATFORM FOR CLIENTS TO PREPARE ESTATE PLANNING DOCUMENTS.

9) SUMMIT BUSINESS SERVICES INC DBA SOKY FINANCIAL SERVICES; NOT INVESTMENT RELATED; 627 EASTWOOD STREET STE A, BOWLING GREEN, KY 42103; PAYROLL AND MARKETING IN EXCHANGE FOR FEES COLLECTED FROM OUR OTHER ENTITIES; PRESIDENT; 1/2020; 2HRS/MO; 0HRS/MO DURING SECURITIES TRADING HOURS; APPROVING PAYROLL AND MARKETING EXPENSES.

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*.
  - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - o 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*.
  - o 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.
  - o 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.
  - o 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
Regulatory Event	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	KENTUCKY DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	04/08/1988
Docket/Case Number:	NO DOCKET OR CASE
Employing firm when activity occurred which led to the regulatory action:	PIONEER LIFE INSURANCE COMPANY
Product Type:	Insurance
Allegations:	FINED $1000 FOR TAKING AN APPLICATION FOR MEDICARE SUPPLEMENT INSURANCE PRIOR TO BEING APPOINTED BY THE COMPANY.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	04/08/1988
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: FINED $1000

Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$1,000.00
Portion Levied against individual:	$1,000.00
Payment Plan:	ONE TIME PAYMENT OF $1000.00
Is Payment Plan Current:	
Date Paid by individual:	04/08/1988
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	KENTUCKY DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	08/29/1986
Docket/Case Number:	N/A
Employing firm when activity occurred which led to the regulatory action:	ATLANTIC AMERICAN INSURANCE COMPANY
Product Type:	Insurance
Allegations:	FINED $500 IN 1986 FOR REWORDING INFORMATION ON AN APPLICATION FOR INSURANCE.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/28/1986
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$500.00
Portion Levied against individual:	$500.00
Payment Plan:	ONE-TIME PAYMENT OF $500

Is Payment Plan Current:	Yes
Date Paid by individual:	08/28/1986
Was any portion of penalty waived?	No
Amount Waived:	

End of Report

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