



IAPD Report

RICHARD LEE SNIPES

CRD# 2182199

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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

RICHARD LEE SNIPES (CRD# 2182199)

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 **03/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	12/13/2002
IA	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	02/03/2003

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **32** 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	MCDONALD INVESTMENTS INC.	566	KOKOMO, IN	09/16/1999 - 12/20/2002
B	MCDONALD INVESTMENTS INC.	566	CLEVELAND, OH	05/14/1999 - 12/20/2002
B	KEY INVESTMENTS INC.	15873	CLEVELAND, OH	06/19/1997 - 05/14/1999

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	5



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 **32** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**

Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Firm ID#: 705

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	12/13/2002
	FINRA	General Securities Sales Supervisor	Approved	01/21/2004
	FINRA	Registered Options Principal	Approved	08/30/2007
	Investors' Exchange LLC	General Securities Representative	Approved	10/27/2025
	MEMX LLC	General Securities Representative	Approved	10/27/2025
	MEMX LLC	General Securities Sales Supervisor	Approved	10/27/2025
	MEMX LLC	Registered Options Principal	Approved	10/27/2025
	NYSE American LLC	General Securities Representative	Approved	12/13/2002
	NYSE American LLC	Registered Options Principal	Approved	08/11/2004
	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
	NYSE Arca, Inc.	General Securities Representative	Approved	10/27/2025
	NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	10/27/2025
	NYSE Arca, Inc.	Registered Options Principal	Approved	10/27/2025



Qualifications

	Regulator	Registration	Status	Date
B	NYSE Texas, Inc.	General Securities Representative	Approved	10/27/2025
B	NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	10/27/2025
B	Nasdaq PHLX LLC	General Securities Representative	Approved	12/13/2002
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	01/21/2004
B	Nasdaq PHLX LLC	Registered Options Principal	Approved	08/30/2007
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
B	Nasdaq Stock Market	Registered Options Principal	Approved	03/28/2008
B	New York Stock Exchange	General Securities Representative	Approved	12/13/2002
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B	Arizona	Agent	Approved	09/14/2006
B	Arkansas	Agent	Approved	04/17/2017
B	California	Agent	Approved	03/11/2008
B	Colorado	Agent	Approved	01/04/2012
B	Connecticut	Agent	Approved	01/03/2013
B	District of Columbia	Agent	Approved	02/11/2021
B	Florida	Agent	Approved	01/03/2003
IA	Florida	Investment Adviser Representative	Approved	02/08/2023
B	Georgia	Agent	Approved	10/30/2003



Qualifications

	Regulator	Registration	Status	Date
B	Hawaii	Agent	Approved	11/05/2019
B	Illinois	Agent	Approved	03/12/2003
B	Indiana	Agent	Approved	12/13/2002
IA	Indiana	Investment Adviser Representative	Approved	02/03/2003
B	Kansas	Agent	Approved	01/05/2006
B	Kentucky	Agent	Approved	05/06/2004
B	Michigan	Agent	Approved	04/30/2015
B	Mississippi	Agent	Approved	09/21/2017
B	Missouri	Agent	Approved	05/01/2017
B	Montana	Agent	Approved	03/14/2012
B	Nebraska	Agent	Approved	06/24/2013
B	New Jersey	Agent	Approved	03/29/2017
B	New Mexico	Agent	Approved	02/15/2019
B	New York	Agent	Approved	10/13/2010
B	North Carolina	Agent	Approved	04/08/2010
B	Ohio	Agent	Approved	10/24/2003
B	Oklahoma	Agent	Approved	10/05/2023
B	Oregon	Agent	Approved	04/13/2017
B	Pennsylvania	Agent	Approved	01/04/2005



Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	08/07/2007
B	Tennessee	Agent	Approved	06/26/2015
B	Texas	Agent	Approved	09/17/2014
IA	Texas	Investment Adviser Representative	Restricted Approval	03/28/2017
B	Utah	Agent	Approved	08/29/2024
B	Virginia	Agent	Approved	05/24/2024
B	Washington	Agent	Approved	02/26/2020

Branch Office Locations

RAYMOND JAMES & ASSOCIATES, INC.
2625 Enterprise Drive
Anderson, IN 46013

RAYMOND JAMES & ASSOCIATES, INC.
Sanford, FL



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 3 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	Registered Options Principal Examination (S4)	Series 4	01/02/2023
	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/20/2004
	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/16/2004

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Futures Managed Funds Examination (S31)	Series 31	02/05/2004
	General Securities Representative Examination (S7)	Series 7	05/26/1992
	National Commodity Futures Examination (S3)	Series 3	10/16/1991

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	08/24/1992
	Uniform Securities Agent State Law Examination (S63)	Series 63	06/01/1992



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	09/16/1999 - 12/20/2002	MCDONALD INVESTMENTS INC.	CRD# 566	KOKOMO, IN
B	05/14/1999 - 12/20/2002	MCDONALD INVESTMENTS INC.	CRD# 566	CLEVELAND, OH
B	06/19/1997 - 05/14/1999	KEY INVESTMENTS INC.	CRD# 15873	CLEVELAND, OH
B	06/03/1996 - 06/23/1997	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	BALTIMORE, MD
B	07/31/1993 - 06/27/1996	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	06/11/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	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
12/2002 - Present	RAYMOND JAMES & ASSOC	Registered Representative	Y	Anderson, IN, 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	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Raymond James & Associates, Inc.
Allegations:	Client alleges advisor gave incorrect information about taxes when withdrawing funds from an annuity. Alleged activity dates: 4/22/20 - 6/3/20
Product Type:	Annuity-Variable
Alleged Damages:	\$8,082.00
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:	04/30/2020
Complaint Pending?	No
Status:	Settled
Status Date:	02/14/2022
Settlement Amount:	\$4,376.00
Individual Contribution Amount:	\$0.00

**Disclosure 2 of 5**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Raymond James & Associates, Inc.

Allegations: Client alleges FA misrepresented annuity. Allegation dates: 10/27/10 - 7/17/19.

Product Type: Annuity-Variable

Alleged Damages: \$153,000.00

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: 11/01/2019

Complaint Pending? No

Status: Denied

Status Date: 12/07/2020

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES & ASSOCIATES, INC.

Allegations: CLIENT ALLEGES UNDISCLOSED FEES. ACTIVITY DATE RANGE 5/13/2009 TO 8/19/2011.

Product Type: Mutual Fund
Unit Investment Trust

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): FIRM ESTIMATES \$5000 OR MORE.

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: 08/19/2011

Complaint Pending? No



Status: Settled

Status Date: 09/29/2011

Settlement Amount: \$16,499.87

Individual Contribution Amount: \$10,463.00

Broker Statement DUE TO A MISUNDERSTANDING OF THE COST STRUCTURE OF THE 2 YEAR UNIT TRUSTS THE CLIENT WAS MISQUOTED THE TOTAL COST OF THE INVESTMENTS. IMMEDIATELY UPON REALIZING THIS THE FEES WERE RECALCULATED BY RJA COMPLIANCE AND THE CLIENT WAS OFFERED A REFUND OF THE DIFFERENTIAL. WHILE AWAITING THIS RECALCULATION THE CLIENT RETAINED COUNSEL AND REQUESTED THAT ALL FEES FOR THE ENTIRE ACCOUNT FOR THE PRIOR 8 MONTHS BE REFUNDED TO THEM. RJA DECIDED IT WAS MORE COST EFFECTIVE TO SETTLE THIS ISSUE THAN MOVE FORWARD WITH AN ARBITRATION HEARING. NO LOSSES WERE SUSTAINED BY THE CLIENT AND PRIOR TO THE SETTLEMENT THEIR ACCOUNT HAD OUTPERFORMED THE RELATIVE BENCHMARKS.

Disclosure 4 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES & ASSOCIATES, INC.

Allegations: **UPDATE - THIS DISCLOSURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR \$10,000 OR MORE** SUITABILITY - CLIENT ALLEGES VARIABLE ANNUITY RECOMMENDED BY ADVISOR WAS UNSUITABLE FOR HER. ACTIVITY DATES WERE 10/16/07 THRU 1/2/08.

Product Type: Annuity-Variable

Alleged Damages: \$17,000.00

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: 01/14/2008

Complaint Pending? No

Status: Denied

Status Date: 03/25/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement UPON FURTHER REVIEW OF THE ANNUITY CONTRACT AND RIDERS, THE CLIENT DECIDED IT WAS BENEFICIAL TO KEEP THE POLICY. RJA COMPLIANCE ALSO REVIEWED THE SITUATION AND AGREED THAT THE ANNUITY PURCHASE WAS BOTH SUITABLE AND APPROPRIATE FOR THE



CLIENT'S SITUATION. THE CLIENT SUBSEQUENTLY AGREED WITH THEIR ANALYSIS AND TOOK NO FURTHER ACTION. THIS DISCLOSURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR \$10,000 OR MORE**

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MCDONALD INVESTMENTS INC.

Allegations: CUSTOMERS ALLEGE MISREPRESENTATION WITH RESPECT TO INVESTMETNS SELECTIONS.

Product Type: Mutual Fund(s)

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 08/05/2003

Complaint Pending? No

Status: Denied

Status Date: 06/22/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement AFTER REVIEW OF OUR FILE, WE NOTED THAT WE DID NOT AMEND THIS INDIVIDUAL'S FORM U-5 AT THE TIME WE DENIED THIS MATTER. WE ARE AMENDING IT NOW TO SHOW OUR DENIAL.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MCDONALD INVESTMENTS INC.

Allegations: **UPDATE - THIS DISCLOSURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR \$10,000 OR MORE** CUSTOMER ALLEGE MISREPRESENTATION WITH RESPECT TO INVESTMENT SELECTION

Product Type: Mutual Fund

Alleged Damages: \$75,000.00

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: 08/05/2003

**Complaint Pending?**

No

Status:

Denied

Status Date:

06/22/2004

Settlement Amount:**Individual Contribution
Amount:****Broker Statement**

THE CLIENT ALLEGED THAT THEY SHOULD HAVE PURCHASED CLASS A SHARE MUTUAL FUNDS INSTEAD OF CLASS B SHARE FUNDS AND WANTED A REFUND FOR ALL FEES AND PUNITIVE DAMAGES. THE COMPLIANCE DEPARTMENT AT MCDONALD INVESTMENTS ANALYZED THE ACCOUNT HISTORY AND DETERMINED THAT THE CLASS B SHARES WERE THE LEAST EXPENSIVE AND MOST APPROPRIATE SHARE CLASS FOR THE CLIENT. THE CLIENT ACCEPTED THEIR ANALYSIS AND TOOK NO FURTHER ACTION. THIS DISCLOSURE IS NO LONGER REPORTABLE ON THE CURRENT U4 BECAUSE IT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT SETTLE FOR \$10,000 OR MORE**



End of Report

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