



## IAPD Report

# John R Stone

CRD# 2224665

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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

### John R Stone (CRD# 2224665)

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 **04/24/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	STILES FINANCIAL SERVICES, INC.	CRD# 117023	04/22/2024

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Minneapolis, MN	03/30/2017 - 07/31/2018
IA	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Minneapolis, MN	03/30/2017 - 07/31/2018
B	AMERICAN ENTERPRISE INVESTMENT SERVICES INC.	26506	Minneapolis, MN	01/03/2017 - 03/30/2017

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
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **STILES FINANCIAL SERVICES, INC.**

Main Address: 7505 METRO BLVD  
SUITE 510  
EDINA, MN 55439

Firm ID#: 117023

	Regulator	Registration	Status	Date
	Minnesota	Investment Adviser Representative	Approved	04/22/2024

### Branch Office Locations

**STILES FINANCIAL SERVICES, INC.**

7505 METRO BLVD  
SUITE 510  
EDINA, MN 55439



## 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
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	07/31/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	04/06/1992

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	04/18/2024
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	04/10/1992



### 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	03/30/2017 - 07/31/2018	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	Minneapolis, MN
IA	03/30/2017 - 07/31/2018	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	Minneapolis, MN
B	01/03/2017 - 03/30/2017	AMERICAN ENTERPRISE INVESTMENT SERVICES INC.	CRD# 26506	Minneapolis, MN
B	12/03/2012 - 01/18/2017	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	Minneapolis, MN
IA	12/04/2012 - 12/31/2016	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	Minneapolis, MN
IA	04/26/2010 - 12/05/2012	MOORS & CABOT, INC	CRD# 594	TALLAHASSEE, FL
B	02/08/2010 - 12/05/2012	MOORS & CABOT, INC.	CRD# 594	TALLAHASSEE, FL
IA	04/28/2005 - 02/02/2010	INFINEX INVESTMENTS, INC.	CRD# 35371	CRAWFORDVILLE, FL
B	04/20/2005 - 02/02/2010	INFINEX INVESTMENTS, INC.	CRD# 35371	CRAWFORDVILLE, FL
IA	03/18/2003 - 04/20/2005	NBC SECURITIES, INC.	CRD# 17870	BIRMINGHAM, AL
B	02/10/2003 - 04/20/2005	NBC SECURITIES, INC.	CRD# 17870	BIRMINGHAM, AL
IA	03/02/2001 - 01/21/2003	A. G. EDWARDS & SONS, INC.	CRD# 4	TALLAHASSEE, FL
B	02/21/2001 - 01/21/2003	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	10/01/2000 - 03/12/2001	FIRST UNION SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	04/07/2000 - 10/01/2000	FIRST UNION BROKERAGE SERVICES, INC.	CRD# 8112	CHARLOTTE, NC
B	03/04/1997 - 04/11/2000	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	07/12/1994 - 02/25/1997	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ



## 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>B</b>	07/31/1993 - 07/22/1994	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
<b>B</b>	04/08/1992 - 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
03/2024 - Present	STILES FINANCIAL SERVICES INCORPORATED	Investment Adviser Representative	Y	EDINA, MN, United States
03/2024 - Present	Siles Financial Services Corp.	Sr. Wealth Manager	Y	Edina, MN, United States
09/2021 - 02/2024	U.S. Bancorp	Sr Vice President/Private Wealth Advisor	Y	Minneapolis, MN, United States
08/2018 - 09/2021	Bremer Bank	Sr VP/Sr Private Wealth Advisor/Trust Officer	Y	Saint Paul, MN, United States
03/2017 - 08/2018	Ameriprise Financial Services Inc	Registered Representative	Y	Minneapolis, MN, United States
12/2012 - 08/2018	Ameriprise Financial	Sr Manager/Wealth Advisor	Y	Minneapolis, MN, United States
10/2014 - 03/2017	American Enterprise Investment Services Inc	Registered Representative	Y	Minneapolis, MN, 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	3
Termination	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 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	INFINEX INVESTMENTS, INC.
<b>Allegations:</b>	THE CLIENTS ALLEGE THAT THE OPTIONS ACTIVITY IN THEIR ACCOUNT WAS UNSUITABLE.
<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$351,247.00
<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>	12/06/2010
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	02/24/2011
<b>Settlement Amount:</b>	

**Individual Contribution Amount:**



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** INFINEX INVESTMENTS, INC.

**Allegations:** THE CLIENTS ALLEGE THAT THE OPTIONS ACTIVITY IN THEIR ACCOUNT WAS UNSUITABLE.

**Product Type:** Options

**Alleged Damages:** \$351,247.00

**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:** 12/06/2010

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/24/2011

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** INFINEX INVESTMENTS, INC.

**Allegations:** CLIENTS ALLEGE THAT IF SHARE CLASS OPTIONS HAD BEEN DISCLOSED THEY WOULD NOT HAVE ELECTED TO INVEST IN A VA WITH A SEVEN YEAR SURRENDER CHARGE SCHEDULE.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$205,804.59

**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:** 08/23/2010

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/26/2010

**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

WHEN THIS VA TO VA EXCHANGE WAS PROCESSED, THE CLIENTS SIGNED A DISCLOSURE STATING THAT THE REASON FOR THIS EXCHANGE WAS TO LOWER EXPENSES BECAUSE THEY WERE NOT SATISFIED WITH THE SHARE CLASS EXPENSES OF THEIR SURRENDERING ANNUITY.

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**Reporting Source:**

Individual

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

INFINEX INVESTMENTS, INC.

**Allegations:**

CLIENTS ALLEGE THAT IF SHARE CLASS OPTIONS HAD BEEN DISCLOSED THEY WOULD NOT HAVE ELECTED TO INVEST IN A VA WITH A SEVEN YEAR SURRENDER CHARGE SCHEDULE.

**Product Type:**

Annuity-Variable

**Alleged Damages:**

\$205,804.59

**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:**

08/23/2010

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

08/26/2010

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

WHEN THIS VA TO VA EXCHANGE WAS PROCESSED, THE CLIENTS SIGNED A DISCLOSURE STATING THAT THE REASON FOR THIS EXCHANGE WAS TO LOWER EXPENSES BECAUSE THEY WERE NOT SATISFIED WITH THE SHARE CLASS EXPENSES OF THEIR SURRENDERING ANNUITY.

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

Firm

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

FIRST UNION SECURITIES, INC.

**Allegations:**

CUSTOMER COMPLAINT ALLEGED THAT IN JUNE, 2000, REPRESENTATIVE UNDULY PRESSURED HIM INTO PURCHASE OF FORTTEL STOCK. FIRM NOTED THAT SOLICITED PURCHASE WAS FOR A STOCK TRADING UNDER \$5 PER SHARE. ACCOMODATED CUSTOMER \$10,980 FOR LOSS

**Product Type:**

Other



**Other Product Type(s):** STOCK  
**Alleged Damages:** \$10,980.00

### Customer Complaint Information

**Date Complaint Received:** 02/16/2001  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 03/15/2001  
**Settlement Amount:** \$10,980.00  
**Individual Contribution Amount:** \$0.00

**Firm Statement** CUSTOMER WAS ACCOMODATED

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** FIRST UNION SECURITIES INC

**Allegations:** CUSTOMER COMPLAINT ALLEGED THAT IN JUNE 2000, REPRESENTATIVE UNDULY PRESSURED HIM INTO PURCHASE OF FORTEL STOCK. FIRM NOTED THAT SOLICITED PURCHASE WAS FOR A STOCK TRADING UNDER \$5 PER SHARE. ACCOMODATED CUSTOMER \$10980 FOR LOSS

**Product Type:** Other: STOCK  
**Alleged Damages:** \$10,980.00  
**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:** 02/16/2001  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 03/15/2001  
**Settlement Amount:** \$10,980.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement** Neither the Representative nor the Firm received any complaints about the Representative from any customers during the time the Representative was employed by the Firm. Firm alleges that a customer complaint was received by the firm after the Representative's employment with the firm ended; the alleged complaint relates to activity which occurred more than eight months earlier. Alleged complaint identifies no "sale practice violation". The related investment was authorized by the Customer. The related investment was suitable and consistent with Customer's stated objectives and investment history. Funds allocated to the related investment represented less than 1% of Customer's portfolio value. In a



later dated FINRA proceeding, Customer stated clearly that Customer "never complained" about the Representative. Customer stated that the Firm approached Customer after Representative's employment ended and offered to accommodate the Customer for the eight month old transaction. During the time of this event and when the monetary accommodation was made to the Customer, a direct relative of the Customer was employed as an Officer of the firm's parent organization, First Union Bank.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm

**Firm Name:** INFINEX INVESTMENTS, INC.

**Termination Type:** Permitted to Resign

**Termination Date:** 01/07/2010

**Allegations:** Representative was permitted to resign after a disagreement regarding the format of documents used to facilitate disbursements from a customer account that had been requested by the owners of the account.

**Product Type:** No Product

**Firm Statement** Based on the information provided to the Firm by the representative and his former sales assistant after the representative's termination, the Firm concluded that the documents at the issue were not altered and that they were consistent with the requests of the customers. The Firm also concluded that the representative did not misrepresent to an officer of the Firm the facts surrounding the documents. Rather, there was a miscommunication between the representative and the officer of the Firm regarding those facts. The Firm believes that "permitted to resign" is a more accurate description of the reason for termination.

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**Reporting Source:** Individual

**Firm Name:** INFINEX INVESTMENTS, INC

**Termination Type:** Permitted to Resign

**Termination Date:** 01/07/2010

**Allegations:** Resigned after operational disagreement.

**Product Type:** No Product

**Broker Statement** Representative resigned from firm on 1/10/2010. No allegations nor violations, nor misconduct are reported by the Firm. Representative committed no violation nor misconduct.



## End of Report

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