



IAPD Report

Adam Brooks Steen

CRD# 2231499

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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

Adam Brooks Steen (CRD# 2231499)

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 **08/12/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	12/17/2024
IA	KESTRA PRIVATE WEALTH SERVICES, LLC	CRD# 155193	12/17/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **34** 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	UBS FINANCIAL SERVICES INC.	8174	MEMPHIS, TN	08/14/2000 - 12/06/2024
IA	UBS FINANCIAL SERVICES INC.	8174	MEMPHIS, TN	08/14/2000 - 12/06/2024
B	J.C. BRADFORD & CO.	1287	NEW YORK, NY	01/09/1998 - 08/14/2000

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

Employment 1 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**
Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735
Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/17/2024
B	Alabama	Agent	Approved	12/20/2024
B	Arizona	Agent	Approved	01/23/2025
B	Arkansas	Agent	Approved	02/19/2025
B	California	Agent	Approved	12/17/2024
B	Colorado	Agent	Approved	01/15/2025
B	Connecticut	Agent	Approved	12/17/2024
B	District of Columbia	Agent	Approved	12/17/2024
B	Florida	Agent	Approved	02/26/2025
B	Georgia	Agent	Approved	12/17/2024
B	Illinois	Agent	Approved	01/29/2025
B	Indiana	Agent	Approved	12/17/2024
B	Kansas	Agent	Approved	12/17/2024



Qualifications

	Regulator	Registration	Status	Date
B	Kentucky	Agent	Approved	02/24/2025
B	Louisiana	Agent	Approved	12/17/2024
B	Michigan	Agent	Approved	02/13/2025
B	Minnesota	Agent	Approved	12/20/2024
B	Mississippi	Agent	Approved	12/17/2024
B	Missouri	Agent	Approved	01/23/2025
B	Nebraska	Agent	Approved	03/04/2025
B	Nevada	Agent	Approved	12/17/2024
B	New Hampshire	Agent	Approved	12/17/2024
B	New Jersey	Agent	Approved	12/17/2024
B	New York	Agent	Approved	12/17/2024
B	North Carolina	Agent	Approved	12/23/2024
B	Ohio	Agent	Approved	12/17/2024
B	Oklahoma	Agent	Approved	02/14/2025
B	South Carolina	Agent	Approved	12/17/2024
B	Tennessee	Agent	Approved	12/19/2024
B	Texas	Agent	Approved	02/03/2025
B	Utah	Agent	Approved	01/02/2025
B	Virginia	Agent	Approved	12/20/2024



Qualifications

	Regulator	Registration	Status	Date
B	Washington	Agent	Approved	12/17/2024
B	West Virginia	Agent	Approved	12/17/2024
B	Wyoming	Agent	Approved	01/27/2025

Branch Office Locations

NFP ADVISOR SERVICES, LLC

6410 Poplar Avenue
Suite 320
Memphis, TN 38119

Employment 2 of 2

Firm Name: **KESTRA PRIVATE WEALTH SERVICES, LLC**
Main Address: 5707 SOUTHWEST PARKWAY
BLDG. 2 STE 400
AUSTIN, TX 78735
Firm ID#: 155193

	Regulator	Registration	Status	Date
IA	Mississippi	Investment Adviser Representative	Approved	12/17/2024
IA	Tennessee	Investment Adviser Representative	Approved	12/20/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	12/17/2024

Branch Office Locations

KESTRA PRIVATE WEALTH SERVICES, LLC

6410 Poplar Avenue
Suite 320
Memphis, TN 38119



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Futures Managed Funds Examination (S31)	Series 31	10/03/2002
B General Securities Representative Examination (S7)	Series 7	08/05/1992

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	09/07/1994
B Uniform Securities Agent State Law Examination (S63)	Series 63	08/10/1992



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	08/14/2000 - 12/06/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	MEMPHIS, TN
IA	08/14/2000 - 12/06/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	MEMPHIS, TN
B	01/09/1998 - 08/14/2000	J.C. BRADFORD & CO.	CRD# 1287	NEW YORK, NY
B	08/06/1992 - 01/14/1998	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
12/2024 - Present	Kestra Investment Services LLC	Registered Representative	Y	Memphis, TN, United States
12/2024 - Present	Kestra Private Wealth Services LLC	Investment Advisor	Y	Memphis, TN, United States
08/2000 - 11/2024	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	MEMPHIS, TN, 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.

Business Name: BRIGHT RIVER PRIVATE WEALTH POSITION: Wealth Advisor NATURE: Insurance INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 12/17/2024 ADDRESS: 6410 Poplar Ave, Suite 140, Memphis TN 38120, United States DESCRIPTION: Advising Clients on Wealth Management Needs.

Business Name: SKS, MS-LLC POSITION: Manager NATURE: Working Farm and PUD INVESTMENT RELATED: No NUMBER OF HOURS: 9 SECURITIES TRADING HOURS: 0 START DATE: 02/07/2009 ADDRESS: 8905 Hunters Run Drive, Olive Branch MS 38654-6512, United States DESCRIPTION: Manage Hay production timber production and farm and hunting lease

Business Name: ABS BRPW MS, LLC POSITION: Owner NATURE: LLC for Tax Entity INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 1 START DATE: 02/23/2025 ADDRESS: 8905 Hunters Run Dr, Olive Branch MS 38654, United States DESCRIPTION: Manage Entity for tax purposes



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
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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLIENT ALLEGES THAT FINANCIAL ADVISOR INFORMED HIM THAT NO TAXES WOULD BE REQUIRED IF HE SOLD THE ZERO COUPON BONDS THAT HE OWNED AND HAD BEEN PAYING TAXES ON THEM EACH YEAR SINCE OBTAINING THEM. IRS INFORMED CLIENT HE HAD TO REPORT AND IS NOW CHARGING INTEREST AND PENALTIES.

Product Type: Other

Other Product Type(s): ZERO COUPON BOND

Alleged Damages: \$21,000.00

Customer Complaint Information

Date Complaint Received: 04/13/2007

Complaint Pending? No

Status: Withdrawn

Status Date: 06/18/2007

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT ORIGINALLY SENT A COMPLAINT LETTER TO UBS ON APRIL 13, 2006



ALLEGING ADAM STEEN HAD ADVISED HIM HE WOULD NOT HAVE TO PAY TAXES IF HE SOLD HIS ZERO COUPON BOND. FIRM RECEIVED SUBSEQUENT CORRESPONDENCE FROM THE CLIENT ON MAY 11, 2007 IN WHICH THE CLIENT STATES THAT HE MADE A MISTAKE AND THAT FA STEEN WAS NOT THE PARTY WHO GAVE HIM THE ERRONEOUS ADVICE. THE FIRM WILL CLOSE THIS DRP AS WITHDRAWN AS CLIENT HAS INDICATED THAT FA STEEN IS NOT THE SUBJECT OF ANY ALLEGATION OF WRONGDOING.



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:	UBS FINANCIAL SERVICES INC.
Termination Type:	Discharged
Termination Date:	11/06/2024
Allegations:	Discharged after review determined that he breached firm policies, including not being forthcoming about taking instructions from an unauthorized relative on a client account.
Product Type:	Debt-Corporate Mutual Fund

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Reporting Source:	Individual
Firm Name:	UBS FINANCIAL SERVICES INC.
Termination Type:	Discharged
Termination Date:	11/06/2024
Allegations:	Discharged after review determined that he breached firm policies, including not being forthcoming about taking instructions from an unauthorized relative on a client account.
Product Type:	Debt-Corporate Mutual Fund



End of Report

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