IAPD Report

FRANKLIN JEFFREY MCELROY

CRD# 2237589

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

FRANKLIN JEFFREY MCELROY (CRD# 2237589)

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 **05/28/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	03/20/2015
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	06/14/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	NFP ADVISOR SERVICES, LLC	42046	AUSTIN, TX	03/20/2015 - 06/14/2016
IA	AMERITAS INVESTMENT CORP	14869	CORNELIUS, NC	02/11/2010 - 04/17/2015
B	AMERITAS INVESTMENT CORP.	14869	CORNELIUS, NC	01/27/2010 - 04/17/2015

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
Financial	1
Judgment/Lien	7

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 **8** 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 Principal	Approved	03/20/2015
B	FINRA	General Securities Representative	Approved	03/20/2015
B	Florida	Agent	Approved	08/15/2022
B	Georgia	Agent	Approved	03/20/2015
B	Indiana	Agent	Approved	12/19/2024
B	Kentucky	Agent	Approved	03/03/2023
B	North Carolina	Agent	Approved	03/20/2015
B	South Carolina	Agent	Approved	03/20/2015
B	Tennessee	Agent	Approved	05/09/2022
B	Virginia	Agent	Approved	03/26/2015

Branch Office Locations

NFP ADVISOR SERVICES, LLC
19109 W. Catawba Avenue
Suite 200
CORNELIUS, NC 28031

NFP ADVISOR SERVICES, LLC
9145 Glenashley Drive
Cornelius, NC 28031

Qualifications

Employment 2 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

	Regulator	Registration	Status	Date
IA	North Carolina	Investment Adviser Representative	Approved	06/14/2016

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
9145 Glenashley Drive
Cornelius, NC 28031

KESTRA ADVISORY SERVICES, LLC
19109 W. Catawba Avenue
Suite 200
CORNELIUS, NC 28031

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	04/13/1993

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	06/17/1992

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/07/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/22/1992

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
IA	03/20/2015 - 06/14/2016	NFP ADVISOR SERVICES, LLC	CRD# 42046	AUSTIN, TX
IA	02/11/2010 - 04/17/2015	AMERITAS INVESTMENT CORP	CRD# 14869	CORNELIUS, NC
B	01/27/2010 - 04/17/2015	AMERITAS INVESTMENT CORP.	CRD# 14869	CORNELIUS, NC
IA	07/15/2005 - 02/10/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	CORNELIUS, NC
B	03/31/2000 - 02/10/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	CORNELIUS, NC
B	04/10/1996 - 04/13/2000	BIRCHTREE FINANCIAL SERVICES, INC.	CRD# 15014	MINNEAPOLIS, MN
B	02/07/1994 - 05/03/1996	ROBERT THOMAS SECURITIES, INC	CRD# 10147	ST. PETERSBURG, FL
B	06/19/1992 - 02/02/1994	F.N. WOLF & CO., INC.	CRD# 13051	

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
04/2016 - Present	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	CORNELIUS, NC, United States
03/2015 - Present	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	CORNELIUS, NC, United States
01/2010 - Present	AMERITAS LIFE INSURANCE CORP.	LICENSED AGENT	Y	LINCOLN, NE, United States
01/2006 - Present	AMAIA TRUSTED SOURCE NETWORK	AGENT	N	CORNELIUS, NC, United States
01/2006 - Present	BAIRD FINANCIAL	AGENT	Y	DALLAS, TX, United States
01/2006 - Present	GNC PROPERTIES, LLC	OWNER	N	MYRTLE BEACH, SC, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2006 - Present	MD FINANCIAL	AGENT	N	DALLAS, TX, United States
01/1998 - Present	BMH INVESTMENT GROUP	OWNER	Y	CORNELIUS, NC, 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.

Name: FINANCIAL INDEPENDENCE GROUP (FIG) Investment Related: Yes Address: 19520 W. CATAWBA AVE. Cornelius NC 28031 Nature of Business: Insurance Position, Title or Relationship: Agent Start Date: 1/1/2995 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: None

Name: BMH INVESTMENT GROUP, LLC Investment Related: Yes Address: 9605 CALDWELL COMMONS CIRCLE SUITE A Cornelius NC 28031 Nature of Business: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name; Insurance; Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Co-Owner (50/50) - Member/Manager with BJ Bryant Start Date: 1/1/1998 Hours per month: 81% - 90% (129 - 144 hours) Hours per month during trading hours: 71% - 80% (99 - 112 hours) Duties: Making business decisions with BJ, managing BMH's finances, securing clients, overseeing employee(s), etc.

Name: THE CHRISTENSEN AGENCY Investment Related: Yes Address: 7401 CARMEL EXECUTIVE PARK STE 205 Charlotte NC 28266 Nature of Business: Insurance Position, Title or Relationship: Agent Start Date: 1/1/2005 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: None

Name: Kestra Advisory Services, LLC Investment Related: Yes Address: 5707 Southwest Parkway Building 2, Suite 400 Austin TX 78735 Nature of Business: Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Investment Advisor Representative Start Date: 4/4/2016 Hours per month: Up to 100% (0 to 160 hours) Hours per month during trading hours: Up to 100% (0 to 160 hours) Duties: Investment advisory services

Name: BEERS & BURPEES CHARITY POSITION: Board member NATURE: Board position (Board of Directors, Board of Trustees, etc.) INVESTMENT RELATED: No # OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2022 ADDRESS: PO Box 940, Cornelius NC 28031, United States
DESCRIPTION: Assist with planning and carrying out the annual Beers & Burpees event, as well as other offshoot projects via the CLT Foundation, charitably serving the greater Charlotte area.

Name: CLT FOUNDATION POSITION: Board member NATURE: Board position (Board of Directors, Board of Trustees, etc.) INVESTMENT RELATED: No # OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 06/23/2025 ADDRESS: PO Box 940, Cornelius NC 28031, United States DESCRIPTION: Assist with planning and carrying out the annual Gala, annual Beers & Burpees event, as well as other offshoot projects via the CLT Foundation, charitably serving the greater Charlotte area.
Name: U.S. FINANCIAL SERVICES, LLC POSITION: Partner NATURE: Insurance INVESTMENT RELATED: Yes NUMBER OF HOURS: 152 SECURITIES TRADING HOURS: 80 START DATE: 01/01/2020 ADDRESS: 19109 W. Catawba Avenue, Suite 200, Cornelius NC 28031, United States DESCRIPTION: Regular brokerage/advisory activities

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
Financial	1
Judgment/Lien	7

Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	04/07/2022
Organization Investment-Related?	
Type of Court:	State Court
Name of Court:	Mecklenburg County Court
Location of Court:	Mecklenburg County, NC
Docket/Case #:	16CVD12304
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	04/07/2022
If a compromise with creditor, provide:	
Name of Creditor:	American Express
Original Amount Owed:	$4,413.67
Terms Reached with Creditor:	Settlement amount of $846.60 was paid.

Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$138,878.37
Judgment/Lien Type:	Tax
Date Filed with Court:	10/09/2025
Date Individual Learned:	10/29/2025
Type of Court:	County
Name of Court:	Mecklenburg County
Location of Court:	Charlotte, NC
Docket/Case #:	25M004618-590
Judgment/Lien Outstanding?	Yes
Broker Statement	Part of existing installment agreement, in good standing, at $3,300/mo.

Disclosure 2 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	Midland Funding
Judgment/Lien Amount:	$1,092.00
Judgment/Lien Type:	Civil
Date Filed with Court:	10/17/2016
Date Individual Learned:	02/10/2025
Type of Court:	State Court
Name of Court:	Mecklenburg District Court
Location of Court:	Mecklenburg County NC
Docket/Case #:	16CVD020191-590
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$22,566.82
Judgment/Lien Type:	Tax
Date Filed with Court:	12/04/2019
Date Individual Learned:	12/13/2019
Type of Court:	Federal Court

Name of Court:	Mecklenburg County
Location of Court:	Mecklenburg, NC
Judgment/Lien Outstanding?	Yes

Disclosure 4 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$56,626.92
Judgment/Lien Type:	Tax
Date Filed with Court:	07/20/2021
Date Individual Learned:	08/02/2021
Type of Court:	Federal Court
Name of Court:	Mecklenburg County
Location of Court:	Mecklenburg, SC
Judgment/Lien Outstanding?	Yes

Disclosure 5 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	$34,608.14
Judgment/Lien Type:	Tax
Date Filed with Court:	11/06/2018
Date Individual Learned:	11/14/2018
Type of Court:	County
Name of Court:	Clerk of Superior Court
Location of Court:	Mecklenburg County
Judgment/Lien Outstanding?	Yes
Broker Statement	Currently in an "in good standing" installment agreement with the IRS on this and previously due amounts.

Disclosure 6 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$34,206.00
Judgment/Lien Type:	Tax
Date Filed with Court:	05/16/2016
Date Individual Learned:	06/30/2016
Type of Court:	County

Name of Court:	Mecklenburg County Superior Court
Location of Court:	Mecklenburg County, NC
Docket/Case #:	2016M003523
Judgment/Lien Outstanding?	Yes
Broker Statement	In good standing with installment agreement.

Disclosure 7 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	SOUTH CAROLINA DEPARTMENT OF REVENUE
Judgment/Lien Amount:	$3,005.00
Judgment/Lien Type:	Tax
Date Filed with Court:	02/23/2015
Date Individual Learned:	03/19/2015
Type of Court:	State Court
Name of Court:	SOUTH CAROLINA DEPARTMENT OF REVENUE
Location of Court:	SPARTANBURG - SOUTH CAROLINA
Docket/Case #:	63915252
Judgment/Lien Outstanding?	Yes

End of Report

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