



IAPD Report

RICHARD A GARBER

CRD# 2240136

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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 A GARBER (CRD# 2240136)

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 **05/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ASHTON THOMAS PRIVATE WEALTH	CRD# 153902	10/22/2020
B	ASHTON THOMAS SECURITIES, LLC	CRD# 16629	05/19/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	M. S. HOWELLS & CO.	104100	Saint Helena, CA	11/23/2020 - 05/20/2026
IA	MORGAN STANLEY	149777	Saint Helena, CA	05/31/2012 - 10/30/2020
B	MORGAN STANLEY	149777	ATLANTA, GA	05/25/2012 - 10/30/2020

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
Criminal	3



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

Employment 1 of 2

Firm Name: **ASHTON THOMAS SECURITIES, LLC**

Main Address: 100 MERIDIAN CENTRE BLVD
SUITE 250
ROCHESTER, NY 14618

Firm ID#: 16629

	Regulator	Registration	Status	Date
B	FINRA	Corporate Securities Represent	Approved	05/19/2026
B	FINRA	General Securities Representative	Approved	05/19/2026
B	FINRA	Invest. Co and Variable Contracts	Approved	05/19/2026
B	Arizona	Agent	Approved	05/19/2026
B	California	Agent	Approved	05/19/2026
B	Florida	Agent	Approved	05/19/2026
B	Georgia	Agent	Approved	05/19/2026
B	Minnesota	Agent	Approved	05/19/2026
B	Washington	Agent	Approved	05/19/2026

Branch Office Locations

ASHTON THOMAS SECURITIES, LLC

1377 Main Street
Suite 2
Saint Helena, CA 94574

Employment 2 of 2

Firm Name: **ASHTON THOMAS PRIVATE WEALTH**



Qualifications

Main Address: 8605 EAST RAINTREE DRIVE
SUITE 280
SCOTTSDALE, AZ 85260

Firm ID#: 153902

	Regulator	Registration	Status	Date
IA	Arizona	Investment Adviser Representative	Approved	10/30/2020
IA	California	Investment Adviser Representative	Approved	10/22/2020
IA	Florida	Investment Adviser Representative	Approved	04/07/2021
IA	Georgia	Investment Adviser Representative	Approved	11/06/2020
IA	Minnesota	Investment Adviser Representative	Approved	12/05/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	10/23/2020

Branch Office Locations

ASHTON THOMAS PRIVATE WEALTH
1377 Main Street
Suite 2
Saint Helena, CA 94574



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, 4 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	06/01/1994
B Corporate Securities Limited Representative Examination (S62)	Series 62	05/07/1993
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/05/1992

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/18/1994
B Uniform Securities Agent State Law Examination (S63)	Series 63	06/11/1992



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
B	11/23/2020 - 05/20/2026	M. S. HOWELLS & CO.	CRD# 104100	Saint Helena, CA
IA	05/31/2012 - 10/30/2020	MORGAN STANLEY	CRD# 149777	Saint Helena, CA
B	05/25/2012 - 10/30/2020	MORGAN STANLEY	CRD# 149777	ATLANTA, GA
IA	07/03/2007 - 05/29/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ATLANTA, GA
B	06/23/2007 - 05/29/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ATLANTA, GA
B	04/15/2005 - 06/07/2007	AMERICAN SKANDIA MARKETING, INC.	CRD# 21570	SHELTON, CT
B	01/08/2004 - 04/18/2005	SCUDDER DISTRIBUTORS, INC.	CRD# 37306	CHICAGO, IL
B	08/01/2002 - 01/06/2004	AIG SUNAMERICA CAPITAL SERVICES, INC.	CRD# 13158	JERSEY CITY, NJ
B	01/22/2001 - 07/11/2002	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	06/27/1994 - 02/08/2001	THE ROBINSON-HUMPHREY COMPANY, LLC	CRD# 723	ATLANTA, GA
B	06/08/1992 - 06/27/1994	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	06/08/1992 - 06/27/1994	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN

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
05/2026 - Present	Ashton Thomas Securities	Registered Representative	Y	Rochester, NY, United States
10/2020 - Present	Ashton Thomas Insurance Agency	AGENT	Y	SCOTTSDALE, AZ, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2020 - Present	Ashton Thomas Private Wealth	Investment Adviser Representative	Y	SCOTTSDALE, AZ, United States
11/2020 - 05/2026	M.S. HOWELLS & CO	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States
02/2020 - 10/2020	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States
01/2015 - 10/2020	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
05/2012 - 10/2020	MORGAN STANLEY SMITH BARNEY	FINANCIAL ADVISOR	Y	ATLANTA, GA, 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. OCT 22,2020; ASHTON THOMAS PRIVATE WEALTH, SCOTTSDALE, AZ; INVESTMENT RELATED; REGISTERED INVESTMENT ADVISOR; MANAGING WEALTH ADVISOR/CERTIFIED PRIVATE WEALTH ADVISOR; MANAGING CLIENT PORTFOLIOS; DEVOTE 160 HRS/MONTH; 120 HRS/MONTH DURING MARKET HOURS.
2. OCT 22, 2020; ASHTON THOMAS INSURANCE AGENCY, SCOTTSDALE, AZ; NON INVESTMENT RELATED; LIFE INSURANCE SALES; LIFE INSURANCE AGENT; DEVOTE 20 HRS/MONTH DURING MARKET HOURS.
3. 06/12/2018; CINEMA NAPA VALLEY; NOT INVESTMENT RELATED; 952 SCHOOL STREET, #390, NAPA, CA 94559; BOARD CHAIRMAN; MANAGE BOARD OF DIRECTORS AND EXECUTION OF MISSION.
4. 06/08/2023; NIMBUS ARTS; NOT INVESTMENT RELATED; 649 MAIN STREET, SAINT HELENA, CA 94574; TREASURER, BOARD OF DIRECTORS; DEVELOP STRATEGY FOR EXECUTING MISSION, DEVELOP AND REVIEW ANNUAL BUDGET WITH DIRECTORS AND BOARD CHAIR.
5. ASHTON THOMAS MANAGEMENT, LLC; YES, INVESTMENT RELATED; 16192 COASTAL HIGHWAY, LEWES, DE 19958; WEALTH MANAGEMENT/FINANCIAL SERVICES/HOLDING COMPANY; PARTNER; 12/01/2024; 0 HOURS; NO RESPONSIBILITIES OR AUTHORITY.
6. ASHTON THOMAS SECURITIES, LLC; INVESTMENT RELATED; ROCHESTER, NY; BROKER-DEALER; REGISTERED REPRESENTATIVE; 05/2026; SECURITIES SALES

Dually registered with an affiliated broker-dealer, Ashton Thomas Securities and registered investment adviser, Ashton Thomas Private Wealth; activity conducted in the individual's capacity as a registered representative and investment adviser representative of the affiliated entities.



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
Criminal	3

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 3

Reporting Source:	Individual
Court Details:	LOWNDES COUNTY, GA SUPERIOR COURT 850372
Charge Date:	05/29/1985
Charge Details:	1 COUNT MISDEMEANOR BAD CHECK
Felony?	No
Current Status:	Final
Status Date:	07/01/1985
Disposition Details:	CONVICTED 2 COUNTS MISDEMEANOR BAD CHECK, SUSPENDED SENTENCE ON 18 MONTHS PROBATION, FINE & RESTITUTION. RELEASED FROM PROBATION 1/86
Broker Statement	NOT PROVIDED

Disclosure 2 of 3

Reporting Source:	Individual
Court Details:	LOWNDES COUNTY, GA SUPERIOR COURT 850372
Charge Date:	05/02/1985
Charge Details:	4 COUNTS MISDEMEANOR BAD CHECK
Felony?	No
Current Status:	Final
Status Date:	07/01/1985
Disposition Details:	CONVICTED ON 2 COUNTS, SUSPENDED SENTENCE ON 18



MONTHS PROBATION, FINE & RESTITUTION RELEASED FROM PROBATION
1/86

Broker Statement

NOT PROVIDED

Disclosure 3 of 3

Reporting Source:

Individual

Court Details:

LOWNDES COUNTY, GA SUPERIOR COURT
850372

Charge Date:

03/27/1985

Charge Details:

2 COUNTS MISDEMEANOR BAD CHECK

Felony?

No

Current Status:

Final

Status Date:

07/01/1985

Disposition Details:

CONVICTED OF 2 COUNTS, MISDEMEANOR BAD CHECK,
SUSPENDED SENTENCE ON 18 MONTHS PROBATION, FINE AND
RESTITUTION. RELEASED FROM PROBATION 1/86

Broker Statement

NOT PROVIDED



End of Report

This page is intentionally left blank.