



## IAPD Report

# JAMES MICHAEL DEHORITY

CRD# 2245401

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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

### JAMES MICHAEL DEHORITY (CRD# 2245401)

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 **05/28/2019**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	TD CAPITAL MANAGEMENT LLC	CRD# 106125	08/07/2018

### 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>B</b>	DEARBORN CAPITAL MARKETS GROUP, LLC	124701	JEFFERSON CITY, MO	05/06/2016 - 01/11/2017
<b>B</b>	SOUTHWEST SECURITIES, INC.	6220	MEMPHIS, TN	04/05/2013 - 05/21/2014
<b>B</b>	SHAY FINANCIAL SERVICES, INC.	43981	MEMPHIS, TN	11/09/2010 - 05/16/2012

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



## 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: **TD CAPITAL MANAGEMENT LLC**  
Main Address: 5100 POPLAR AVENUE  
SUITE 2904  
MEMPHIS, TN 38137-1400  
Firm ID#: 106125

Regulator	Registration	Status	Date
<b>IA</b> Tennessee	Investment Adviser Representative	Approved	08/07/2018

### Branch Office Locations

**TD CAPITAL MANAGEMENT LLC**  
5100 Poplar Avenue  
Memphis, TN 38137



## 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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	11/12/1999
General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	03/10/1999

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	01/11/2017
General Securities Representative Examination (S7)	Series 7	06/19/1992

#### State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	09/29/2017
Uniform Securities Agent State Law Examination (S63)	Series 63	06/25/1992

### 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	05/06/2016 - 01/11/2017	DEARBORN CAPITAL MARKETS GROUP, LLC	CRD# 124701	JEFFERSON CITY, MO
B	04/05/2013 - 05/21/2014	SOUTHWEST SECURITIES, INC.	CRD# 6220	MEMPHIS, TN
B	11/09/2010 - 05/16/2012	SHAY FINANCIAL SERVICES, INC.	CRD# 43981	MEMPHIS, TN
B	09/20/2005 - 10/12/2010	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	MEMPHIS, TN
B	08/25/2003 - 09/27/2005	SCOTT & STRINGFELLOW, INC.	CRD# 6255	RICHMOND, VA
B	01/12/2001 - 08/20/2003	WUNDERLICH SECURITIES, INC.	CRD# 2543	MEMPHIS, TN
B	11/20/1998 - 01/17/2001	DAIN RAUSCHER INCORPORATED	CRD# 31194	NEW YORK, NY
B	06/05/1996 - 11/30/1998	MCDONALD INVESTMENTS INC.	CRD# 566	CLEVELAND, OH
B	07/09/1992 - 06/04/1996	IBAA SECURITIES CORPORATION	CRD# 24088	MEMPHIS, TN
B	06/22/1992 - 06/04/1996	VINING-SPARKS IBG, LIMITED PARTNERSHIP	CRD# 27502	MEMPHIS, TN

### 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
08/2018 - Present	TD Capital Management	Financial Advisor	Y	Memphis, TN, United States
01/1986 - Present	J. Michael DeHority, CPA	Owner/Partner	N	Germantown, TN, United States
05/2016 - 01/2017	Dearborn Capital Markets	EVP/Director	Y	Germantown, TN, United States



## Registration & Employment History



### 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)CPA - TAX RETURNS - J. Michael DeHority, CPA - Sole Proprietor/Preparer of tax returns - non-investment related - 2922 Mallard Lane, Germantown, TN 38138 - approximately 50 hours per month.

(2)EMARS, INC. - SECRETARY/TREASURER/ Board Chairman - NON-INVESTMENT RELATED WEB BASED SERVICE COMPANY THAT DOES BUSINESS WITH U.S. GOVERNMENT - 5 HRS PER MONTH DEVOTED TO BUSINESS - 2922 Mallard Lane, Germantown, TN 38138



## 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

### 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:** MCDONALD AND COMPANY

**Allegations:** CUSTOMER WAS SOLD A CORPORATE BOND WHICH WAS 144A (PRIVATE PLACEMENT). THE TRADER AT MCDONALD & COMPANY SHOWED ME THE BOND FOR THE CUSTOMER AND FAILED TO EXPLAIN TO ME THAT THE CUSTOMER NEEDED TO BE A "QUALIFIED INVESTMENT BANK" (25 MILLION IN EQUITY). NEITHER THE CLIENT OR I KNEW OF THIS REQUIREMENT. THE CUSTOMER WROTE A LETTER TO THE COMPLIANCE DEPARTMENT AT MCDONALD AFTER THE CUSTOMER INCURRED A LOSS OF \$8500 UPON SELLING THE BOND.

**Product Type:**

**Alleged Damages:** \$8,500.00

### Customer Complaint Information

**Date Complaint Received:** 08/26/1998

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/24/1998

**Settlement Amount:** \$8,700.00



**Individual Contribution Amount:**

**Broker Statement**

MCDONALD & COMPANY REIMBURSED THE CUSTOMER \$8700 FOR THE LOSS INCURRED. MCDONALD & COMPANY SECURITIES FAILED TO INFORM ME OF THE QUALIFIED INVESTMENT BANK INVESTMENT REQUIREMENT. THE TRADING DESK SHOWED ME THE BOND AND I SOLD IT TO MY CLIENT. THE REGULATORS ASKED THE CUSTOMER TO SELL THE BOND. THE BOND WAS A RATED WITH A MATURITY OF LESS THAN 5 YEARS AND PURCHASED AT A DISCOIUNT. THE CUSTOMER CALLED MCDONALD AND SOLD THE BOND AT A LOSS WHILE I WAS OUT OF THE OFFICE. THE SELL WAS COMPLETELY OUTSIDE MY CONTROL. THE CUSTOMER WROTE A LETTER TO MCDONALD'S COMPLIANCE DEPARTMENT. THE COMPLIANCE DEPARTMENT FAILED TO ANSWER THE LETTER APPROPRIATELY. A COMPLIANT LETTER THEN FOLLOWED. MCDONALD DECIDED TO PUT THIS ON MY U-4 SINCE THEY WERE AWARE I WAS CONSIDERING LEAVING.



## End of Report

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