



IAPD Report

ALEXANDER MICHAEL PANAS III

CRD# 2249803

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 8
Disclosure Information	9



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

ALEXANDER MICHAEL PANAS III (CRD# 2249803)

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 **01/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	07/01/2019
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	07/01/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **26** 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	KESTRA ADVISORY SERVICES, LLC	283330	Morristown, NJ	01/29/2018 - 06/19/2019
B	KESTRA INVESTMENT SERVICES, LLC	42046	MORRISTOWN, NJ	01/25/2018 - 06/19/2019
IA	SUMMIT FINANCIAL RESOURCES INC	104990	PARSIPPANY, NJ	12/19/2005 - 02/21/2018

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
Regulatory Event	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 **26** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 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	Florida	Investment Adviser Representative	Approved	11/13/2025
IA	New Jersey	Investment Adviser Representative	Approved	07/01/2019
IA	New York	Investment Adviser Representative	Approved	05/19/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	01/12/2024

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
475 Park Avenue
Suite 2100
New York, NY 10016

KESTRA ADVISORY SERVICES, LLC
161 Madison Avenue
Suite 200
Morristown, NJ 07960

KESTRA ADVISORY SERVICES, LLC
130 Valley Rd
Montclair, NJ 07042

KESTRA ADVISORY SERVICES, LLC
PARSIPPANY, NJ

KESTRA ADVISORY SERVICES, LLC
110 Front St
Suite 300
Jupiter, FL 33477

KESTRA ADVISORY SERVICES, LLC
Hobe Sound, FL

Employment 2 of 2

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



Qualifications

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/01/2019
B	FINRA	Investment Banking Representative	Approved	07/01/2019
B	Arizona	Agent	Approved	07/01/2019
B	Arkansas	Agent	Approved	07/21/2022
B	California	Agent	Approved	07/01/2019
B	Colorado	Agent	Approved	08/07/2019
B	Connecticut	Agent	Approved	09/05/2023
B	Delaware	Agent	Approved	06/01/2022
B	District of Columbia	Agent	Approved	07/01/2019
B	Florida	Agent	Approved	09/30/2019
B	Georgia	Agent	Approved	07/01/2019
B	Hawaii	Agent	Approved	01/31/2024
B	Indiana	Agent	Approved	05/07/2025
B	Maine	Agent	Approved	07/17/2019
B	Maryland	Agent	Approved	01/19/2024
B	Massachusetts	Agent	Approved	01/10/2024
B	Michigan	Agent	Approved	07/01/2019
B	Nevada	Agent	Approved	07/16/2019
B	New Jersey	Agent	Approved	07/01/2019



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	07/01/2019
B North Carolina	Agent	Approved	01/12/2024
B Ohio	Agent	Approved	07/01/2019
B Pennsylvania	Agent	Approved	07/01/2019
B South Carolina	Agent	Approved	07/01/2019
B Texas	Agent	Approved	01/12/2024
B Vermont	Agent	Approved	04/22/2024
B Virginia	Agent	Approved	07/19/2019
B Wisconsin	Agent	Approved	07/17/2019

Branch Office Locations

NFP ADVISOR SERVICES, LLC
161 Madison Avenue
Suite 200
MORRISTOWN, NJ 07960

NFP ADVISOR SERVICES, LLC
130 Valley Rd
Montclair, NJ 07042

NFP ADVISOR SERVICES, LLC
110 Front St.
Suite 300
Jupiter, FL 33477

NFP ADVISOR SERVICES, LLC
475 Park Avenue
Suite 2100
New York, NY 10016

NFP ADVISOR SERVICES, LLC
PARSIPPANY, NJ

NFP ADVISOR SERVICES, LLC
Hobe Sound, FL



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
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	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	07/11/1992

State Securities Law Exams

Exam	Category	Date
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	Uniform Investment Adviser Law Examination (S65)	Series 65	10/19/2000
	Uniform Securities Agent State Law Examination (S63)	Series 63	10/05/1994

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	01/29/2018 - 06/19/2019	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	Morristown, NJ
B	01/25/2018 - 06/19/2019	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	MORRISTOWN, NJ
IA	12/19/2005 - 02/21/2018	SUMMIT FINANCIAL RESOURCES INC	CRD# 104990	PARSIPPANY, NJ
IA	07/28/2005 - 02/21/2018	SUMMIT EQUITIES INC	CRD# 11039	PARSIPPANY, NJ
B	07/05/2005 - 02/21/2018	SUMMIT EQUITIES, INC.	CRD# 11039	PARSIPPANY, NJ
IA	08/19/2003 - 10/06/2005	STONEBRIDGE CAPITAL MANAGEMENT	CRD# 106341	WEST CALDWELL, NJ
B	01/02/1998 - 07/08/2005	CADARET, GRANT & CO., INC.	CRD# 10641	SYRACUSE, NY
B	07/22/1996 - 01/20/1998	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	NEW YORK, NY
B	04/27/1995 - 12/31/1996	CADARET, GRANT & CO., INC.	CRD# 10641	SYRACUSE, NY
B	08/20/1993 - 04/28/1995	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA
B	07/13/1992 - 08/19/1993	CADARET, GRANT & CO., INC.	CRD# 10641	SYRACUSE, 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
07/2019 - Present	KESTRA Investment SERVICES, LLC	REGISTERED REP	Y	NEW YORK, NY, United States
07/2019 - Present	Kestra Advisory Services, LLC	Investment Advisor Rep	Y	NEW YORK, NY, United States
01/2018 - 06/2019	Kestra Advisory Services, LLC	Investment Advisor Representative	Y	Morristown, NJ, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2018 - 06/2019	Kestra Investment Services, LLC	Registered Representative	Y	Morristown, NJ, United States
07/2005 - 01/2018	SUMMIT EQUITIES, INC.	RR / IAR	Y	PARSIPPANY, NJ, United States
07/2005 - 01/2018	SUMMIT FINANCIAL RESOURCES, INC.	IAR	Y	PARSIPPANY, NJ, 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: Synthesis Wealth Planning, LLC Investment Related: Yes Address: 161 Madison Ave, Ste 200 Morristown NJ 07960

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: Partner/member/financial planner Start Date: 2/1/2018 Hours per month: 100%+ 160+ Hours per month during trading hours: (127 - 140 hours) Duties: Financial planning, investment advisory, life DI & LTC sales.

Name: Kestra Advisory Services, LLC Investment Related: Yes Address: 5707 Southwest Parkway, Bldg 2, Ste 400 Austin TX 78735 Nature of Business: Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Investment Advisory Representative Start Date: 2/1/2018 Hours per month: 100%+ 160+Hours per month during trading hours: Up to 100% (0 to 160 hours) Duties: Provide investment advice and financial planning advice to the public for a fee.

Name: NFP/PartnersFinancial Investment Related: No Address: 1250 S. Capital of Texas Hwy, Bldg 2, Suite 125 Austin TX 78746 Nature of Business: Insurance Position, Title or Relationship: Producer Start Date: 11/26/2018 Hours per month: (17 - 32 hours) Hours per month during trading hours: 11% - 20% (15 - 28 hours) Duties: Sell life, disability and long-term care insurance, and fixed annuities

Name: Power of Zero seminar program Investment Related: Yes Address: 161 Madison Ave, Ste 200 Morristown NJ 07960 Nature of Business: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name Position, Title or Relationship: Instructor Start Date: 1/30/2020 Hours per month: (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: Teaching and hosting a 1 hour consultation included in the program.

Name: Morris Rugby Corporation Investment Related: No Address: 45 S. Park Place #257 Morristown NJ 07960 Nature of Business: Board Position (Board of Directors, Board of Trustees, etc.) Position, Title or Relationship: Board Member Start Date: 1/26/2020 Hours per month: (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: Attend monthly meeting and participant in organizing and executing events.

Name: Retirement Planning Today (Financial Educators Network) Investment Related: Yes Address: 161 Madison Ave, Ste 200 Morristown NJ 07960 Nature of Business: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name Position, Title or Relationship: Instructor Start Date: 2/27/2020 Hours per month: 11% - 20% (17 - 32 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: I teach the 6 hour/2 day class and provide a 1 hour in-office consultation.

Name: SOFA - Society for Financial Awareness Investment Related: Yes Address: 3914 Murphy Canyon Rd STE A125 San Diego CA 92123 Nature of Business: Other Other/None of the Above Financial education seminars. This is the organization under which the Power of Zero seminars are marketed. Position, Title or Relationship: Educator Start Date: 2/20/2020 Hours per month: (0 - 16 hours) Hours per month during trading hours: (0 - 14 hours) Duties: Teach Power of Zero seminars.

Name: TRUSTED AMERICAN INSURANCE AGENCY (TAIA) POSITION: none NATURE: Insurance INVESTMENT RELATED: No # OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2024 ADDRESS: 201 Creekside Ridge Ct, Ste 200, Roseville CA 95678, United States DESCRIPTION: none

Name: MEL FISHER EXPEDITION-2025, LLC POSITION: Member NATURE: Shipwreck treasure salvage INVESTMENT RELATED: No # OF HOURS: 8 SECURITIES TRADING HOURS: 8 START DATE: 04/23/2025



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: 613 Duval St, Key West FL 33040, United States DESCRIPTION: I will own a 1/4 unit of 35 maximum units offered to accredited investors through a Private Placement Memorandum. I am a non-managing member.



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
Regulatory Event	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 05/28/2019

Docket/Case Number: [2018057545401](#)

Employing firm when activity occurred which led to the regulatory action: Summit Equities, Inc.

Product Type: No Product

Allegations: Without admitting or denying the findings, Panas consented to the sanctions and to the entry of findings that after accepting an offer to join another FINRA member firm, he improperly took nonpublic personal customer information from his member firm, without the firm's or the customers' knowledge or consent. The findings stated that as a result, Panas caused his firm to violate the SEC's Regulation S-P, regarding privacy of consumer financial information and safeguarding personal information.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No



Resolution Date: 05/28/2019

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	10 business days
Start Date:	06/17/2019
End Date:	06/28/2019

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	06/06/2019
Was any portion of penalty waived?	No

Amount Waived:

Regulator Statement	Fines paid in full on June 6, 2019.
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Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	05/28/2019
Docket/Case Number:	2018057545401



Employing firm when activity occurred which led to the regulatory action:	Summit Equities, Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Panas consented to the sanctions and to the entry of findings that after accepting an offer to join another FINRA member firm, he improperly took nonpublic personal customer information from his member firm, without the firm's or the customers' knowledge or consent. The findings stated that as a result, Panas caused his firm to violate the SEC's Regulation S-P, regarding privacy of consumer financial information and safeguarding personal information.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/28/2019
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	10 business days
Start Date:	06/17/2019
End Date:	06/28/2019
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

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