



## IAPD Report

# FRANCIS P GALLAGHER JR

CRD# 2254783

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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

### FRANCIS P GALLAGHER JR (CRD# 2254783)

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 **01/21/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	OSAIC WEALTH, INC.	CRD# 23131	01/19/2024
<b>IA</b>	OSAIC WEALTH, INC.	CRD# 23131	01/19/2024

### 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
<b>IA</b>	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ	01/04/2007 - 01/19/2024
<b>B</b>	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ	09/14/2005 - 01/19/2024
<b>IA</b>	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ	11/02/2005 - 12/31/2006

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	2
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 **8** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**  
Main Address: 18700 N. HAYDEN ROAD  
SUITE 255  
SCOTTSDALE, AZ 85255  
Firm ID#: 23131

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	01/19/2024
<b>B</b>	FINRA	General Securities Representative	Approved	01/19/2024
<b>B</b>	FINRA	Registered Options Principal	Approved	01/19/2024
<b>B</b>	Colorado	Agent	Approved	01/19/2024
<b>B</b>	Florida	Agent	Approved	01/19/2024
<b>B</b>	Maryland	Agent	Approved	01/19/2024
<b>B</b>	Montana	Agent	Approved	01/30/2026
<b>B</b>	New Jersey	Agent	Approved	01/19/2024
<b>IA</b>	New Jersey	Investment Adviser Representative	Approved	01/19/2024
<b>B</b>	New York	Agent	Approved	01/21/2024
<b>B</b>	Pennsylvania	Agent	Approved	01/19/2024
<b>B</b>	Virginia	Agent	Approved	01/19/2024

### Branch Office Locations



## Qualifications

**OSAIC WEALTH, INC.**  
1136 SPRINGFIELD AVE  
MOUNTAINSIDE, NJ 07092




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




#### Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	11/08/2001
 General Securities Principal Examination (S24)	Series 24	10/16/2001

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	01/24/1994
 General Securities Representative Examination (S7)	Series 7	09/02/1992

#### State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	07/16/2001
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/19/1992

### 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	01/04/2007 - 01/19/2024	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	MOUNTAINSIDE, NJ
B	09/14/2005 - 01/19/2024	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	MOUNTAINSIDE, NJ
IA	11/02/2005 - 12/31/2006	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	MOUNTAINSIDE, NJ
B	06/13/2005 - 09/23/2005	FIRST ALLIED SECURITIES, INC.	CRD# 32444	SAN DIEGO, CA
B	05/18/2001 - 06/13/2005	ROUND HILL SECURITIES, INC.	CRD# 35223	ALAMO, CA
B	02/08/1995 - 06/06/2001	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	09/03/1992 - 12/23/1994	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, 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
01/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	MOUNTAINSIDE, NJ, United States
09/2005 - 01/2024	WOODBURY FINANCIAL SERVICES	REGISTERED REPRESENTATIVE	Y	SPRINGFIELD, 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.

1) BLUE RIBBON EQUITIES GROUP LLC; POSITION: MANAGING MEMBER; NATURE: LLC; INVESTMENT RELATED: YES; NUMBER OF HOURS: 1; SECURITIES TRADING HOURS: 0; START DATE: 04/07/2015; ADDRESS: 1136 SPRINGFIELD AVE, MOUNTAINSIDE NJ 07092; DESCRIPTION: BLUE RIBBON EQUITIES GROUP LLC IS THE ENTITY I BOUGHT THE OFFICE MY FIRM IS LOCATED. GALLAGHER FINANCIAL SERVICES PAYS RENT TO BLUE RIBBON EQUITIES.

2) GALLAGHER FINANCIAL SERVICES CORPORATION

POSITION: President NATURE: Corporation INVESTMENT RELATED: Yes NUMBER OF HOURS: 40 SECURITIES TRADING HOURS: 20 START DATE: 05/18/2001

ADDRESS: 1136 SPRINGFIELD AVE, Mountainside NJ 07092, United States

DESCRIPTION: Property and Casualty Insurance



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

#### 3) KENWOOD STABLES

POSITION: Co-Owner NATURE: Horse Racing INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 07/05/2017

ADDRESS: 57 South Main Street, Neptune NJ 07753, United States

DESCRIPTION: Co-owner of thoroughbred horses. Other owners are not clients.



## 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	2
Customer Dispute	1
Termination	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 2

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	11/13/2014
<b>Docket/Case Number:</b>	E14-141
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ROUND HILL SECURITIES, INC.
<b>Product Type:</b>	Insurance
<b>Allegations:</b>	THE DEPARTMENT ALLEGES THAT IN 2004 THE REPRESENTATIVE ACCEPTED A PREMIUM PAYMENT FOR ONE CLIENT'S HOME OWNERS INSURANCE POLICY AND DID NOT PROMPTLY FORWARD IT TO THE INSURER OR RETURN IT TO THE INSURED. THE DEPARTMENT ALSO ALLEGES THAT THE REPRESENTATIVE'S INSURANCE BUSINESS BANK ACCOUNT WAS NOT DESIGNATED AS A TRUST ACCOUNT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** Yes

**Resolution Date:** 12/01/2014

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

**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:** Yes

**Date Paid by individual:** 11/13/2014

**Was any portion of penalty waived?** No

**Amount Waived:**

**Disclosure 2 of 2**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** CBOE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 10/08/1996

**Docket/Case Number:** 96-0024

**Employing firm when activity occurred which led to the regulatory action:** DEAN WITTER REYNOLDS INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** see summary

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 10/08/1996

**Sanctions Ordered:** Censure  
Monetary/Fine \$6,000.00

**Other Sanctions Ordered:**

**Sanction Details:** censured and fined \$6,000



**Regulator Statement**

Gallagher: 1) circumvented a DWR restriction which prohibited him from effecting option transactions on behalf of customers and his personal account by accepting option orders on behalf of a public customer account and by transferring funds from his personal account to the aforementioned public customer account; 2) deposited a check for \$5,842.91 into his personal account at DWR, which was subsequently dishonored due to insufficient funds; and 3) accepted salary payments, in the amount of approximately \$12,000, which was not due to Gallagher. (CBOE Rule 4.1)

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** CBOE  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 10/08/1996  
**Docket/Case Number:** 96-0024  
**Employing firm when activity occurred which led to the regulatory action:** DEAN WITTER REYNOLDS INC.  
**Product Type:**  
**Other Product Type(s):**  
**Allegations:** BOUNCING CHECK IN MY ACCOUNT TRADING OPTIONS IN MY BROTHERS ACCOUNT  
**Current Status:** Final  
**Resolution:** Decision  
**Resolution Date:** 10/08/1996  
**Sanctions Ordered:** Censure  
Monetary/Fine \$6,000.00  
**Other Sanctions Ordered:**  
**Sanction Details:** \$6,000.00 FINE  
**Broker Statement** Not Provided



### 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:** Regulator

**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS, INC.

**Allegations:** MISREPRESENTATION; SUITABILITY; OMISSION OF FACTS; UNAUTHORIZED TRADING

**Product Type:**

**Alleged Damages:**

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** UNKNOWN - CASE #95-04199

**Date Notice/Process Served:** 09/07/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/29/1996

**Disposition Detail:** CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS, INC.

**Allegations:** ALLEGED LACK OF SUITABILITY; MISREPRESENTATION, SEEKING DAMAGES IN EXCESS OF \$110,000.

**Product Type:**

**Alleged Damages:**



**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** National Association of Securities Dealers, Inc.; 95-04199

**Date Notice/Process Served:** 09/07/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/29/1996

**Monetary Compensation Amount:** \$46,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** DEAN WITTER ROPTO PAY \$46,000. MR. GALLAGHER NOT ASKED TO CONTRIBUTE.  
Not Provided

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS, INC.

**Allegations:** LACK OF SUITABILITY MISREPRESENTATION

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**



<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	National Association of Securities Dealers, Inc.; 95-04199
<b>Date Notice/Process Served:</b>	09/07/1995
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	07/29/1996
<b>Monetary Compensation Amount:</b>	\$46,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	I WAS RESPONSIBLE TO PAY \$500.00 THE CASE WAS SETTLED BY DEAN WITTER PAYING THE CUSTOMER \$46,000 MR. GALLAGHER WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. Not Provided



## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	DEAN WITTER
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	12/12/1994
<b>Allegations:</b>	FRANCIS GALLAHER TRADED OPTIONS WITHOUT DEAN WITTERS APPROVAL. FRANCIS GALLAHER WAS OVERPAID \$12,000 OVER A YEARS TIME.
<b>Product Type:</b>	Options
<b>Other Product Types:</b>	
<b>Broker Statement</b>	HEAD QUARTERS PROHIBITED OPTION TRADING FOR YOUNG BROKERS. MY BRANCH MANAGER DID NOT ADVISE ME OF THIS. ALL TICKETS WERE SIGNED BY BRANCH MANAGER. I WAS TERMINATED, THE BRANCH MANAGER WAS DEMOTED.



## End of Report

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