IAPD Report

J GRAYDON COGHLAN

CRD# 2281065

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

J GRAYDON COGHLAN (CRD# 2281065)

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 **12/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	06/14/2024
IA	OSAIC WEALTH, INC.	CRD# 23131	06/14/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	SECURITIES AMERICA ADVISORS, INC.	110518	SAN DIEGO, CA	05/22/2002 - 06/14/2024
B	SECURITIES AMERICA, INC.	10205	SAN DIEGO, CA	04/23/2002 - 06/14/2024
IA	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7691	SAN DIEGO, CA	07/08/1997 - 04/10/2002

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
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 **15** 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	FINRA	General Securities Representative	Approved	06/14/2024
B	Alabama	Agent	Approved	06/14/2024
B	Arizona	Agent	Approved	06/14/2024
IA	Arizona	Investment Adviser Representative	Approved	06/14/2024
B	Arkansas	Agent	Approved	06/14/2024
B	California	Agent	Approved	06/14/2024
IA	California	Investment Adviser Representative	Approved	06/14/2024
B	Florida	Agent	Approved	06/14/2024
B	Hawaii	Agent	Approved	06/14/2024
B	Maryland	Agent	Approved	06/14/2024
B	Nevada	Agent	Approved	06/14/2024
B	New Mexico	Agent	Approved	06/14/2024
B	North Carolina	Agent	Approved	06/14/2024

Qualifications

	Regulator	Registration	Status	Date
B	Oregon	Agent	Approved	06/14/2024
B	South Carolina	Agent	Approved	10/29/2024
B	Tennessee	Agent	Approved	06/14/2024
B	Texas	Agent	Approved	06/14/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	06/14/2024
B	Washington	Agent	Approved	06/14/2024

Branch Office Locations

OSAIC WEALTH, INC.
9920 Pacific Heights Blvd
Ste 100
SAN DIEGO, CA 92121

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, 2 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	10/06/1992

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	10/29/1992
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/19/1992

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
IA	05/22/2002 - 06/14/2024	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	SAN DIEGO, CA
B	04/23/2002 - 06/14/2024	SECURITIES AMERICA, INC.	CRD# 10205	SAN DIEGO, CA
IA	07/08/1997 - 04/10/2002	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	SAN DIEGO, CA
B	07/02/1997 - 04/10/2002	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	07/31/1993 - 07/08/1997	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	06/20/1997 - 06/26/1997	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	
B	10/09/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, 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
06/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	EL SEGUNDO, CA, United States
06/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	EL SEGUNDO, CA, United States
08/2007 - Present	COGHLAN FINANCIAL GROUP, INC.	INSURANCE AGENT / PRESIDENT / CEO - FIXED PRODUCTS	N	SAN DIEGO, CA, United States
05/2002 - 06/2024	SECURITIES AMERICA ADVISORS, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	LAJOLLA, CA, United States
04/2002 - 06/2024	SECURITIES AMERICA, INC	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, 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.

INDEPENDENT INSURANCE AGENT
POSITION: Agent NATURE: Fixed Insurance Sales INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 01/28/1994 ADDRESS: 4370 La Jolla Village Dr, Ste 630, San Diego CA 92122 DESCRIPTION: Sales of fixed insurance products.

SECURITIES AMERICA ADVISORS
POSITION: Investment Advisor Representative NATURE: SECURITIES AMERICA ADVISORS, INC. - Investment Advisory - INVESTMENT ADVISOR REPRESENTATIVE INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 05/01/2002 ADDRESS: 4370 La Jolla Village Dr Ste 630, San Diego CA 92122 DESCRIPTION: Fee based investment advisory services

TRUST & WILL
POSITION: Solicitor NATURE: Living Trust services INVESTMENT RELATED: No NUMBER OF HOURS: 20 SECURITIES TRADING HOURS: 20 START DATE: 09/14/2021 ADDRESS: 4370 La Jolla Village Dr, Suite 630, San Diego CA 92122 DESCRIPTION: Provide Living Trust document creation services to existing advisory and brokerage clients. This OBA purchases Trust tickets from Trust & Will, then provide them to clients for a fee. We will assist clients in gathering the necessary data, handle all data submission to Trust & Will then provide the final document to the client.

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
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/01/2005
Docket/Case Number:	HPD# 05-129
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	**9/1/05**STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING:CONSENTED TO FINDING: CAUSED A VIOLATION OF EXCHANGE RULE 472(A) IN THAT HE CAUSED HIS MEMBER ORGANIZATION EMPLOYER TO DISTRIBUTE MARKETING LETTERS AND SALES LITERATURE TO THE PUBLIC WHICH HAD NOT BEEN APPROVED IN ADVANCE BY A MEMBER, ALLIED MEMBER, SUPERVISORY ANALYST OR PERSON DESIGNATED UNDER THE PROVISIONS OF RULE 342(B)(1) CONSENTED TO SANCTION:A CENSURE AND A FINE OF $50,000.
Current Status:	Final

Resolution:	Decision
Resolution Date:	03/06/2006
Sanctions Ordered:	Censure Monetary/Fine $25,000.00
Other Sanctions Ordered:	
Sanction Details:	**1/31/06**HEARING PANEL DECISION 05-129 ISSUED BY NYSE HEARING PANEL >VIOLATED EXCHANGE RULE 472(A) BY CAUSING HIS MEMBER ORGANIZATION EMPLOYER TO DISTRIBUTE MARKETING LETTERS AND SALES LITERATURE TO THE PUBLIC WHICH HAD NOT YET BEEN APPROVED IN ADVANCE BY A MEMBER, ALLIED MEMBER, SUPERVISORY ANALYST OR PERSON DESIGNATED UNDER PROVISIONS OF NYSE RULE 342(B)(1) - CONSENT TO CENSURE AND FINE OF $50,000 REDUCED TO CENSURE AND FINE OF $25,000.
Regulator Statement	**3/6/06**DECISION IS NOW FINAL AND EFFECTIVE IMMEDIATELY. CONTACT:PEGGY GERMINO 212-656-8450

Reporting Source:	Firm
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	FINE
Date Initiated:	09/01/2005
Docket/Case Number:	HPD 3 05-129
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH
Product Type:	Other
Other Product Type(s):	
Allegations:	CONSENTED TO NYSE SANCTION OF A CENSURE AND A FINE OF $50,000, FOR VIOLATION OF EXCHANGE RULE 472(A).
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/07/2006
Sanctions Ordered:	Monetary/Fine $25,000.00
Other Sanctions Ordered:	
Sanction Details:	CONSENT TO SENSURE AND FINE OF 50,000.00 REDUCED TO CENSURE AND FINE OF 25,000.00.

Reporting Source:	Individual
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE
Sanction(s) Sought:	Censure

Other Sanction(s) Sought:	FINE $50,000.00
Date Initiated:	09/01/2005
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Product Type:	Other
Other Product Type(s):	
Allegations:	9/1/2005. STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING: CONSENTED TO FINDING: CAUSED A VIOLATION OF EXCHANGE RULE 472(A) IN THAT HE CAUSED HIS MEMBER ORGANIZATION EMPLOYER TO DISTRIBUTE MARKETING LETTERS AND SALES LITERATURE TO THE PUBLIC WHICH HAD NOT BEEN APPROVED IN ADVANCE BY A MEMBER, ALLIED MEMBER, SUPERVISORY ANALYST OR PERSON DESIGNATED UNDER THE PROVISIONS OF RULE 342(B)(1). CONSENTED TO SANCTION: A CENSURE AND FINE OF $50,000.
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/07/2006
Sanctions Ordered:	Censure Monetary/Fine $25,000.00
Other Sanctions Ordered:	
Sanction Details:	01/31/2006. HEARING PANEL DECISION 05-129 ISSUED BY NYSE HEARING PANEL. FOUND VIOLATION OF EXCHANGE RULE 472(A) BY CAUSING HIS MEMBER ORGANIZATION EMPLOYER TO DISTRIBUTE MARKETING LETTERS AND SALES LITERATURE TO THE PUBLIC WHICH HAD NOT YET BEEN APPROVED IN ADVANCE BY A MEMBER, ALLIED MEMBER, SUPERVISORY ANALYST OR PERSON DESIGNATED UNDER PROVISIONS OF NYSE RULE 342(B)(1) - CONSENT TO CENSURE AND FINE OF $50,000 REDUCED TO CENSURE AND FINE OF $25,000.
Broker Statement	FOR THE SOLE PURPOSE OF SETTLING THE DISCIPLINARY PROCEEDING AND WITHOUT ADMITTING OR DENYING GUILT, THE RESPONDENT [J. GRAYDON COGHLAN] STIPULATED TO THE FACTS OF THE CASE AND CONSENTED TO THE PENALTY WHICH WAS LATER REDUCED BY THE HEARING PANEL.

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:	SECURITIES AMERICA, INC.
Allegations:	The Claimant alleges that a recommendation to invest in a certain non-traded REIT investment was not in keeping with his investment objectives, and that full disclosures regarding the investment were not made.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are alleged to be "between $50,000 and $100,000."
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00528
Filing date of arbitration/CFTC reparation or civil litigation:	03/02/2023

Customer Complaint Information

Date Complaint Received:	03/02/2023
Complaint Pending?	No
Status:	Settled
Status Date:	07/12/2024
Settlement Amount:	$7,500.00
Individual Contribution Amount:	$0.00
Broker Statement	The representative states that there is no merit to the claim. The recommendations made to the client were suitable, and both the product complained of and the client's overall account were profitable. The matter was settled by the firm to avoid the ongoing costs and uncertainty of arbitration. The representative did not participate in or contribute to the settlement.

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

Reporting Source:	Individual
Firm Name:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Termination Type:	Voluntary Resignation
Termination Date:	03/25/2002
Allegations:	MR COGHLAN RESIGNED ON MARCH 25, 2002, DURING THE COURSE OF AN INTERNAL REVIEW FOR VIOLATING FIRM POLICY BY DISTRIBUTING MARKETING MATERIAL NOT YET APPROVED BY THE FIRM. MR. COGHLAN HAD BEEN PREVIOUSLY ADVISED BY MANAGEMENT NOT TO DISTRIBUTE THIS MATERIAL.
Product Type:	Other
Other Product Types:	MARKETING MATERIALS NOT YET APPROVED BY FIRM.

End of Report

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