



IAPD Report

THOMAS BENJAMIN PAINE

CRD# 2285372

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

THOMAS BENJAMIN PAINE (CRD# 2285372)

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 **05/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	05/05/2006
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	07/26/2011

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
IA	CAREY JAMES & ASSOCIATES	125210	ARROYO GRANDE, CA	09/21/2006 - 12/31/2014
B	G - W BROKERAGE GROUP, INC.	22691	BEVERLY, NJ	10/31/1996 - 05/16/2006
B	MONTEREY BAY SECURITIES, INC.	16274	APTOS, CA	04/07/1994 - 10/29/1996

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	2



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 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	05/05/2006
B	FINRA	Invest. Co and Variable Contracts	Approved	05/05/2006
B	FINRA	Corporate Securities Represent	Approved	07/12/2010
B	FINRA	General Securities Representative	Approved	03/13/2020
B	Alaska	Agent	Approved	09/14/2022
IA	Alaska	Investment Adviser Representative	Approved	09/16/2022
B	Arizona	Agent	Approved	08/28/2024
B	California	Agent	Approved	05/05/2006
IA	California	Investment Adviser Representative	Approved	07/26/2011
IA	Connecticut	Investment Adviser Representative	Approved	01/03/2024
B	New Mexico	Agent	Approved	07/17/2012
B	South Carolina	Agent	Approved	01/02/2026
IA	South Carolina	Investment Adviser Representative	Approved	01/06/2026



Qualifications

Regulator	Registration	Status	Date
 Texas	Investment Adviser Representative	Restricted Approval	07/21/2022

Branch Office Locations

CENTAURUS FINANCIAL, INC.
1186 E. GRAND AVENUE
ARROYO GRANDE, CA 93420

CENTAURUS FINANCIAL, INC.
6627-A Bay Laurel Place
Avila Beach, CA 93424



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, 5 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 General Securities Representative Examination (S7TO)	Series 7TO	03/13/2020
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Corporate Securities Limited Representative Examination (S62)	Series 62	07/09/2010
B Direct Participation Programs Representative Examination (S22)	Series 22	09/25/1996
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/07/1992

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/09/2006
B Uniform Securities Agent State Law Examination (S63)	Series 63	12/07/1992



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	09/21/2006 - 12/31/2014	CAREY JAMES & ASSOCIATES	CRD# 125210	ARROYO GRANDE, CA
B	10/31/1996 - 05/16/2006	G - W BROKERAGE GROUP, INC.	CRD# 22691	BEVERLY, NJ
B	04/07/1994 - 10/29/1996	MONTEREY BAY SECURITIES, INC.	CRD# 16274	APTOS, CA
B	12/09/1992 - 03/30/1994	JACKSON NATIONAL FINANCIAL SERVICES, INC.	CRD# 29604	LOS ANGELES, CA

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
05/2006 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ORANGE, CA, United States
02/1986 - Present	LTC INS MARKETING/SELF EMP.	OTHER - OWNER	N	SANTA MARIA, CA, 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. SOLE PROPRIETOR, PAINE FINANCIAL SERVICES, 1186 E. GRAND AVE., ARROYO GRANDE, CA 93420. NON INVESTMENT RELATED SINCE 2/2010. THIS IS MY DBA FOR BRANDING PURPOSES ONLY. OWNER, LTC INSURANCE MARKETING, P.O. BOX 3738, PISMO BEACH, CA 93448. INVESTMENT RELATED SINCE 5/1986 AND I SPEND APPROX. 10 HOURS PER MONTH ON THIS ACTIVITY. SELLING LTC, MEDICARE SUPPLEMENT AND FIXED ANNUITIES.

2. AVILA VALLEY MUTUAL WATER COMPANY

POSITION: Chair of Investment Committee NATURE: Board for private water district - nominated to be investment chair

INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2018

ADDRESS: 11549 Los Osos Valley Rd., Ste 202, San Luis Obispo CA 93405, United States

DESCRIPTION: Discuss various water related issues coming before the board. Additionally, discuss current investments with others on the investment committee.



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*.
 - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - o 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*.
 - o 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.
 - o 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.
 - o 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	2
------------------	---

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative recommended unsuitable investments and investment strategies in various illiquid alternative investments. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant does not allege a specific compensatory damage amount but rather seeks "Compensatory damages in an unspecified amount or alternatively, well managed portfolio damages." As such, the Firm has made a good faith determination that the compensatory damages potentially exceed \$5,000.
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 #:	23-03450



Filing date of arbitration/CFTC reparation or civil litigation: 12/13/2023

Customer Complaint Information

Date Complaint Received: 12/19/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2024

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement
I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: THE POWER OF ATTORNEY ON THIS ACCOUNT BELIEVES THAT THE INVESTMENTS PURCHASED IN THIS ACCOUNT IN 2011 AND 2012 FROM THE PROCEEDS OF THE ANNUITY WERE NOT SUITABLE.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DOES NOT SPECIFY DAMAGES.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/09/2013

Complaint Pending? No

Status: Denied

Status Date: 05/12/2014

Settlement Amount:

Individual Contribution Amount:



Broker Statement

THE ALLEGATIONS IN THIS COMPLAINT ARE BROUGHT BY THE DAUGHTER OF A LONGSTANDING CLIENT AND ARE WITHOUT MERIT. SHE HAS REFUSED TO DISCUSS THE INVESTMENTS RECOMMENDED. BASED ON MY HISTORY WITH THE CLIENT AND MY KNOWLEDGE OF HER TOLERANCE FOR RISK, INVESTMENT OBJECTIVES AND OTHER FACTORS CONSIDERED AT THE TIME THE TRANSACTIONS TOOK PLACE, MY RECOMMENDATIONS WERE CLEARLY APPROPRIATE. I DENY ANY WRONGDOING.



End of Report

This page is intentionally left blank.