



IAPD Report

JAMES ARTHUR ALLEN

CRD# 2287824

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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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 ARTHUR ALLEN (CRD# 2287824)

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 **12/11/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	09/30/2020
IA	OPPENHEIMER & CO. INC.	CRD# 249	12/03/2020

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **13** 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	SANCTUARY ADVISORS, LLC	226606	INDIANAPOLIS, IN	06/27/2017 - 09/30/2020
B	SANCTUARY SECURITIES, INC.	205	Lake Forest, IL	05/26/2017 - 09/30/2020
B	CITIGROUP GLOBAL MARKETS INC.	7059	SKOKIE, IL	05/29/2007 - 04/25/2017

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	3
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 **13** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**
Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004
Firm ID#: 249

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	09/30/2020
B FINRA	General Securities Representative	Approved	09/30/2020
B NYSE American LLC	General Securities Representative	Approved	09/30/2020
B NYSE Arca, Inc.	General Securities Representative	Approved	09/30/2020
B NYSE Texas, Inc.	General Securities Representative	Approved	09/30/2020
B Nasdaq ISE, LLC	General Securities Representative	Approved	09/30/2020
B Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2020
B Nasdaq Stock Market	General Securities Representative	Approved	09/30/2020
B New York Stock Exchange	General Securities Representative	Approved	09/30/2020
B California	Agent	Approved	09/30/2020
B Colorado	Agent	Approved	05/16/2024
B Florida	Agent	Approved	09/30/2020
B Georgia	Agent	Approved	10/01/2020



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	12/03/2020
IA Illinois	Investment Adviser Representative	Approved	12/03/2020
B Indiana	Agent	Approved	10/06/2020
B Michigan	Agent	Approved	09/30/2020
B New Jersey	Agent	Approved	05/11/2021
B New York	Agent	Approved	12/17/2020
B North Carolina	Agent	Approved	09/30/2020
B Ohio	Agent	Approved	05/12/2021
B Virginia	Agent	Approved	04/19/2023
B West Virginia	Agent	Approved	09/30/2020

Branch Office Locations

OPPENHEIMER & CO. INC.
500 WEST MADISON
SUITE 3800
CHICAGO, IL 60661



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	12/22/1992
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State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	09/05/2000
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Uniform Securities Agent State Law Examination (S63)	Series 63	11/20/1992
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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	06/27/2017 - 09/30/2020	SANCTUARY ADVISORS, LLC	CRD# 226606	INDIANAPOLIS, IN
B	05/26/2017 - 09/30/2020	SANCTUARY SECURITIES, INC.	CRD# 205	Lake Forest, IL
B	05/29/2007 - 04/25/2017	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SKOKIE, IL
IA	05/29/2007 - 04/25/2017	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SKOKIE, IL
IA	06/24/2002 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	SKOKIE, IL
B	09/03/1999 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	SKOKIE, IL
B	03/27/1996 - 10/07/1999	INVESTMENT NETWORK, INC.	CRD# 7685	FRANKLIN PARK, IL
B	11/16/1994 - 03/20/1996	MARKETING ONE SECURITIES, INC.	CRD# 16611	PORTLAND, OR
B	06/02/1994 - 08/09/1994	ROTHSCHILD INVESTMENT CORPORATION	CRD# 728	CHICAGO, IL
B	10/15/1993 - 05/13/1994	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	ST. LOUIS, MO
B	05/05/1993 - 10/01/1993	GRUNTAL & CO. INCORPORATED	CRD# 372	NEW YORK, NY
B	01/26/1993 - 05/12/1993	BEAR, STEARNS & CO. INC.	CRD# 79	NEW YORK, NY
B	12/24/1992 - 01/26/1993	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE

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
09/2020 - Present	OPPENHEIMER & CO. INC.	FINANCIAL ADVISOR	Y	CHICAGO, IL, United States
05/2017 - 09/2020	DAVID A. NOYES & CO. / SANCTUARY SECURITIES, INC.	WEALTH ADVISOR	Y	CHICAGO, IL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2007 - 04/2017	CITIGROUP GLOBAL MARKETS INC.	FA	Y	SKOKIE, IL, 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. INVESTMENT BANKING REFERRAL
2. I VOLUNTEER AS A CAUCUS MEMBER FOR THE VILLAGE OF GLENCOE, GLENCOE, IL. I PARTICIPATE IN SELECTING LIBRARY AND PARK DISTRICT CANDIDATES. - APPROX. 7 HOURS PER YEAR DURING NON-TRADING HOURS.



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	3
Termination	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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DAVID A. NOYES & COMPANY
Allegations:	Unsuitable transactions.
Product Type:	Other: Private Placements
Alleged Damages:	\$250,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-00652
Filing date of arbitration/CFTC reparation or civil litigation:	03/22/2024

Customer Complaint Information

Date Complaint Received:	03/22/2024
Complaint Pending?	No



Status: Settled
Status Date: 09/26/2024
Settlement Amount: \$140,000.00
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: DAVID A. NOYES & COMPANY
Allegations: Unsuitable transactions.
Product Type: Other: Private Placements
Alleged Damages: \$250,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 24-00652
Filing date of arbitration/CFTC reparation or civil litigation: 03/22/2024

Customer Complaint Information

Date Complaint Received: 03/22/2024
Complaint Pending? No
Status: Settled
Status Date: 09/26/2024
Settlement Amount: \$140,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: David A. Noyes
Allegations: Customer alleges purchase of alternative investment was unsuitable.
Product Type: Other: ALTERNATIVE INVESTMENTS
Alleged Damages: \$160,000.00
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 #: 20-03510
Filing date of
arbitration/CFTC reparation
or civil litigation: 10/13/2020

Customer Complaint Information

Date Complaint Received: 10/13/2020
Complaint Pending? No
Status: Settled
Status Date: 12/21/2021
Settlement Amount: \$95,000.00
Individual Contribution
Amount: \$0.00

Reporting Source: Individual
Employing firm when
activities occurred which led
to the complaint: DAVID A. NOYES
Allegations: CUSTOMER ALLEGES PURCHASE OF ALTERNATIVE INVESTMENT WAS
UNSUITABLE.
Product Type: Other: ALTERNATIVE INVESTMENTS
Alleged Damages: \$160,000.00

Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC
reparation or civil litigation? Yes
Arbitration/Reparation forum
or court name and location: FINRA
Docket/Case #: 20-03510
Filing date of
arbitration/CFTC reparation
or civil litigation: 10/13/2020

Customer Complaint Information

Date Complaint Received: 10/13/2020
Complaint Pending? No
Status: Settled
Status Date: 12/21/2021



Settlement Amount: \$95,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC.

Allegations: THE CLIENT'S ATTORNEY ALLEGED THAT THE CLIENT IS A PERSON OF LIMITED FINANCIAL RESOURCES AND LIMITED INVESTMENT EXPERIENCE AND THAT THE REGISTERED REPRESENTATIVE RECOMMENDED AN UNSUITABLE INVESTMENT GOVERNED BY REGULATION D TO THE CLIENT AND OVER CONCENTRATED THE CLIENT IN THE POSITION, RESULTING IN SUBSTANTIAL FINANCIAL LOSS AFTER THE INVESTMENT COLLAPSED IN VALUE. ATTORNEY FURTHER ALLEGED THAT REGISTERED REP FAILED TO DISCLOSE THE POTENTIAL RISK ASSOCIATED WITH THE INVESTMENT, AND THE REGISTERED REP "COACHED" THE CLIENT INTO OVERSTATING HIS NET WORTH TO BE ABLE TO QUALIFY TO PARTICIPATE IN THE INVESTMENT BY INCLUDING A SPECULATIVE FUTURE INHERITANCE AS PART OF HIS TOTAL NET WORTH. OCCURRENCE DATES: 11/27/2015 TO PRESENT. UNREALIZED LOSSES: \$76,861.44.

Product Type: Other: PRIVATE PLACEMENT

Alleged Damages: \$325,000.00

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: 08/23/2017

Complaint Pending? No

Status: Settled

Status Date: 08/22/2018

Settlement Amount: \$73,000.00

Individual Contribution Amount: \$0.00

Firm Statement The Firm decided to settle this matter in order to avoid the costs and uncertainties associated with a potential litigation.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS INC.

Allegations: THE CLIENT'S ATTORNEY ALLEGED THAT THE CLIENT IS A PERSON OF LIMITED FINANCIAL RESOURCES AND LIMITED INVESTMENT EXPERIENCE



AND THAT THE REGISTERED REPRESENTATIVE RECOMMENDED AN UNSUITABLE INVESTMENT GOVERNED BY REGULATION D TO THE CLIENT AND OVER CONCENTRATED THE CLIENT IN THE POSITION, RESULTING IN SUBSTANTIAL FINANCIAL LOSS AFTER THE INVESTMENT COLLAPSED IN VALUE. ATTORNEY FURTHER ALLEGED THAT REGISTERED REP FAILED TO DISCLOSE THE POTENTIAL RISK ASSOCIATED WITH THE INVESTMENT, AND THE REGISTERED REP "COACHED" THE CLIENT INTO OVERSTATING HIS NET WORTH TO BE ABLE TO QUALIFY TO PARTICIPATE IN THE INVESTMENT BY INCLUDING A SPECULATIVE FUTURE INHERITANCE AS PART OF HIS TOTAL NET WORTH. OCCURRENCE DATES: 11/27/2015 TO PRESENT. UNREALIZED LOSSES: \$76,861.44.

Product Type: Other: PRIVATE PLACEMENT

Alleged Damages: \$325,000.00

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: 08/23/2017

Complaint Pending? No

Status: Settled

Status Date: 08/22/2018

Settlement Amount: \$73,000.00

Individual Contribution Amount: \$0.00

Broker Statement INFORMATION SUBMITTED FROM CITI. NOYES HAS NOT RECEIVED A COPY OF THE COMPLAINT. THE FIRM (CITI) DECIDED TO SETTLE THIS MATTER IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES ASSOCIATED WITH A POTENTIAL LITIGATION.



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: Firm
Firm Name: Citigroup Global Markets Inc.
Termination Type: Permitted to Resign
Termination Date: 04/04/2017
Allegations: Registered representative was investigated for violations of the firm's policies on communications with clients, and three inaccurate client profiles.
Product Type: No Product

Reporting Source: Individual
Firm Name: CITIGROUP GLOBAL MARKETS
Termination Type: Permitted to Resign
Termination Date: 04/04/2017
Allegations: REGISTERED REPRESENTATIVE WAS INVESTIGATED FOR VIOLATION OF THE FIRM'S POLICIES ON COMMUNICATIONS WITH CLIENTS, AND THREE INACCURATE CLIENT PROFILES
Product Type: No Product



End of Report

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