



IAPD Report

CHRISTOPHER BRELAND KELLY

CRD# 2306054

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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

CHRISTOPHER BRELAND KELLY (CRD# 2306054)

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 **03/14/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SOWELL MANAGEMENT	CRD# 127145	07/13/2023

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	PVG ASSET MANAGEMENT CORP	105541	Jupiter, FL	12/16/2019 - 11/03/2023
IA	BARCLAY BRELAND FAMILY OFFICE	168626	JUPITER, FL	11/05/2013 - 01/06/2020
IA	LPL FINANCIAL LLC	6413	JUPITER, FL	12/08/2005 - 04/08/2014

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	3
Customer Dispute	1
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **SOWELL MANAGEMENT**
Main Address: 5320 NORTHSORE DRIVE
NORTH LITTLE ROCK, AR 72118
Firm ID#: 127145

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	07/13/2023

Branch Office Locations

SOWELL MANAGEMENT
Jupiter, 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 1 principal/supervisory exam, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	02/21/2006

General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7)	Series 7	02/07/1995

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/11/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/10/1995

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	12/16/2019 - 11/03/2023	PVG ASSET MANAGEMENT CORP	CRD# 105541	Jupiter, FL
IA	11/05/2013 - 01/06/2020	BARCLAY BRELAND FAMILY OFFICE	CRD# 168626	JUPITER, FL
IA	12/08/2005 - 04/08/2014	LPL FINANCIAL LLC	CRD# 6413	JUPITER, FL
B	12/05/2005 - 04/08/2014	LPL FINANCIAL LLC	CRD# 6413	JUPITER, FL
IA	08/21/2003 - 12/05/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	WEST PALM BEACH, FL
B	08/15/2003 - 12/05/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	BOSTON, MA
IA	07/28/2000 - 08/25/2003	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	PALM BEACH GARDEN
B	07/28/2000 - 08/25/2003	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	02/03/1999 - 08/01/2000	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	05/01/1998 - 02/18/1999	THOS. K. WASSERMAN & ASSOCIATES, INC.	CRD# 27826	BOYNTON BEACH, FL
B	05/14/1996 - 07/25/1996	GRUNTAL & CO. INCORPORATED	CRD# 372	NEW YORK, NY
B	04/07/1995 - 06/07/1996	COHIG & ASSOCIATES, INC.	CRD# 16184	ENGLEWOOD, CO
B	02/08/1995 - 03/21/1995	PENN CAPITAL FINANCIAL SERVICES, INC.	CRD# 10640	PITTSBURGH, PA

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
06/2023 - Present	Sowell Management	Investment Advisor Representative	Y	Jupiter, FL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2016 - Present	Barclay Breland Family Office	Managing Member & Investment Advisor	Y	Jupiter, FL, 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) 04/11/2011 - DBA ONLY - WEALTH MANAGEMENT OF PALM BEACH - JUPITER, FL
- (2) 05/03/2011 - DBA ONLY - BARCLAY BRELAND FAMILY OFFICE - DBA FOR SECURITIES BUSINESS - 100% OF TIME SPENT - JUPITER, FL
- (3) 11/07/2013 - DBA ONLY - BARCLAY BRELAND, LLC - JUPITER, FL
- (4) 12/23/2013 - BARCLAY BRELAND FAMILY OFFICE - REGISTERED INVESTMENT ADVISOR - BARCLAY BRELAND FAMILY OFFICE - FIXED FEE - TIME SPENT 95% - JUPITER, FL



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	3
Customer Dispute	1
Termination	2

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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	Florida Office of Financial Regulation
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	12/16/2019
Docket/Case Number:	98151-S
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Barclay Breland Family Office LLC
Product Type:	No Product
Allegations:	n/a
Current Status:	Final
Resolution:	Order
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:	12/16/2019
Sanctions Ordered:	Cease and Desist 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:	
Date Paid by individual:	12/16/2019
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	On 12/16/2019, the Office of Financial Regulation entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Christopher Breland Kelly. Mr. Kelly neither admitted nor denied the findings but consented to the entry of findings by the Office. The Office found that Christopher Breland Kelly failed to timely update his Form U4. Christopher Breland Kelly agreed to cease and desist from all present and future violations of Chapter 517, F. S. and the administrative rules thereunder; and to pay an administrative fine in the amount of \$5,000, jointly and severally with Barclay Breland Family Office, LLC.
Reporting Source:	Firm
Regulatory Action Initiated By:	State of Florida, Office of Financial Regulation
Sanction(s) Sought:	Other: Stipulation and Consent Agreement
Date Initiated:	12/12/2019
Docket/Case Number:	98151-S
Employing firm when activity occurred which led to the regulatory action:	Barclay Breland Family Office, LLC
Product Type:	No Product
Allegations:	a. Kelly violated Rule 69W-600.0024(3) Florida Administrative Code. b. BBFO violated Rule 69W-60016(10) Florida Administrative Code.
Current Status:	Final
Resolution:	Stipulation and Consent
Resolution Date:	12/12/2019
Sanctions Ordered:	Other: Stipulation and Consent Agreement



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?	No
(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	No
(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?	No

**Firm Statement**

The findings related to failing to timely amend Form ADV, Part2A, Item 9 and Part 2B to disclose Kelly's disciplinary matters: the 2016 AWC and the 2017 Final Order.
Failing to file a Form ADV Part 2B for Kelly and Roscoe within 90 days of fiscal year end for 2017.

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	Florida Office of Financial Regulation
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Revocation Suspension
Date Initiated:	01/12/2017
Docket/Case Number:	68928-SR
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC
Product Type:	No Product
Allegations:	Subject of a suspension by a national securities association (FINRA) involving a violation of its rules.
Current Status:	Final
Resolution:	Order
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:	10/31/2017
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Associated Person (RA)
Duration:	4 months
Start Date:	10/31/2017
End Date:	02/28/2018
Regulator Statement	On 10/31/2017, the Office of Financial Regulation entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Christopher Breland Kelly. Mr. Kelly neither admitted nor denied the findings but consented to the entry of findings by the Office. The Office found that Christopher Breland Kelly was the subject of an adverse administrative order issued by the Financial Industry Regulatory Authority (FINRA). Pursuant to the Order Mr. Kelly's registration as an associated person (RA) of Barclay Breland Family Office is suspended for four (4)



months.

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Florida Office of Financial Regulation
Sanction(s) Sought:	Bar Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Denial Revocation Suspension
Date Initiated:	01/12/2017
Docket/Case Number:	68928-SR
Employing firm when activity occurred which led to the regulatory action:	LPL Financial, LLC
Product Type:	No Product
Allegations:	On January 12, 2017, the State of Florida Office of Financial Regulation ("office") issued an Administrative Complaint and Notice Rights based upon Mr. Kelly's entry of the Acceptance, Waiver and Consent and the imposition of a four-month suspension by FINRA
Current Status:	Final
Resolution:	Stipulation and Consent
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:	10/31/2017
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Mr. Kelly is suspended from providing investment advice from offices in Florida or to Persons in Florida
Duration:	4 months
Start Date:	10/31/2017
End Date:	02/28/2018
Broker Statement	Mr. Kelly was disciplined by Florida as a direct result of signing a letter of Acceptance, Waiver, and Consent on February 24, 2016 with FINRA. Therefore, Mr. Kelly would again like to make clear that in that letter, he did not admit or deny the findings FINRA made against him regarding the violations to NASD Rule 2370(a), 3040(a), and FINRA Rule 2010. However, he believes it is important to know that the security at issue was a minor convertible ownership stake in Mr. Kelly's firm, Barclay Breland Family Office. The convertible ownership stake paid



an interest comparable to any registered investment with the option for equity ownership in his firm after a stated period of time. The offering was only made to close friends and immediate family members ("clients") following a review of his business plan and providing them with any other information that they requested. Mr. Kelly never borrowed funds from a client.

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	02/24/2016
Docket/Case Number:	2014040813201
Employing firm when activity occurred which led to the regulatory action:	LPL Financial, LLC
Product Type:	Other: convertible preferred equity interest
Allegations:	Without admitting or denying the findings, Kelly consented to the sanctions and to the entry of findings that he borrowed \$150,000 from customers in violation of his member firm's borrowing policy. The findings stated that Kelly did not disclose his borrowing arrangement to the firm, let alone seek an exception to its prohibition on borrowing. The findings also stated that Kelly participated in a private securities transaction when he sold a \$150,000 convertible preferred equity interest in his investment advisory business to an investor. Kelly failed to provide his firm with prior written notice of the transaction.
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:	02/24/2016
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 of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: any and all capacities

Duration: 4 months

Start Date: 03/07/2016



End Date: 07/06/2016

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan: deferred

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 02/24/2016

Docket/Case Number: [2014040813201](#)

Employing firm when activity occurred which led to the regulatory action: LPL Financial, LLC

Product Type: Other: convertible preferred equity interest

Allegations:
On March 1, 2009, Mr. Kelly borrowed \$150,000 from two customers (a husband and wife) in violation of his Firm's borrowing policy. On April 29, 2011, he participated in a private securities transaction when he sold a \$150,000 convertible preferred equity interest in his investment advisory business. Mr. Kelly did not inform his Firm or provide written notice to his Firm of the borrowing arrangement or private securities transaction. As a result, it was alleged that Mr. Kelly violated NASD Rule 2370(a), 3040(a), and FINRA Rule 2010.

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: 02/24/2016

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

Sanction 1 of 1



Sanction Type:	Suspension
Capacities Affected:	From association with any FINRA member firm in any and all capacities
Duration:	4 months
Start Date:	03/07/2016
End Date:	07/06/2016
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/15/2016
Was any portion of penalty waived?	No
Amount Waived:	\$10,000.00
Broker Statement	Mr. Kelly signed a letter of Acceptance, Waiver, and Consent on February 24, 2016. In that letter, Mr. Kelly did not admit or deny the findings FINRA made against him regarding the violations to NASD Rule 2370(a), 3040(a), and FINRA Rule 2010. However, Mr. Kelly would like it to be known that the security at issue was a minor convertible ownership stake in Mr. Kelly's firm, Barclay Breland Family Office. The convertible ownership stake paid an interest comparable to any registered investment with the option for equity ownership in his firm after a stated period of time. The offering was only made to close friends and immediate family members ("clients") following a review of his business plan and providing them with any other information that they requested. Mr. Kelly never borrowed funds from a client.



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: Firm

Employing firm when activities occurred which led to the complaint: PSI

Allegations: VIA AN ATTORNEY, THE CLIENT ALLEGES "MISHANDLING OF HIS ACCOUNT" AND UNSUITABLE INVESTMENTS." DAMAGES ARE NOT SPECIFIED BUT APPEAR TO BE IN EXCESS OF \$5000.00. THE ACCOUNTS WERE CLOSED IN 4/01.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 06/26/2003

Complaint Pending? No

Status: Denied

Status Date: 11/05/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement THIS MATTER WAS DENIED

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PSI

Allegations: VIA AN ATTORNEY, THE CLIENT ALLEGES "MISHANDLING OF HIS ACCOUNT" AND "UNSUITABLE INVESTMENTS". DAMAGES ARE NOT SPECIFIED BUT APPEAR TO BE IN EXCESS OF \$5,000.00. THE ACCOUNTS WERE CLOSED 04/01.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 06/26/2003



Complaint Pending?	No
Status:	Denied
Status Date:	11/05/2003
Settlement Amount:	
Individual Contribution Amount:	



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 2

Reporting Source: Firm
Firm Name: PVG Asset Management Corp
Termination Type: Permitted to Resign
Termination Date: 10/06/2023
Allegations: Christopher Kelly did not manage client assets in accordance with their investment policy statement. The firm requested this be rectified promptly. Mr. Kelly did not comply with this request.
Product Type: Other: Managed Accounts

Disclosure 2 of 2

Reporting Source: Firm
Firm Name: LPL FINANCIAL LLC
Termination Type: Discharged
Termination Date: 03/19/2014
Allegations: BORROWED MONEY FROM CLIENTS IN VIOLATION OF FIRM POLICY.
Product Type: No Product



End of Report

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