



IAPD Report

MICHAEL PATRICK STEVENS

CRD# 2318080

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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

MICHAEL PATRICK STEVENS (CRD# 2318080)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	08/25/1994
IA	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	06/27/2006

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **25** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	JANNEY MONTGOMERY SCOTT INC.	463	PHILADELPHIA, PA	05/12/1994 - 08/06/1994
B	FIRST INTERREGIONAL EQUITY CORP.	7486	MILBURN, NJ	03/16/1993 - 05/26/1994

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



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

Employment 1 of 1

Firm Name: **JANNEY MONTGOMERY SCOTT LLC**
Main Address: 1717 ARCH STREET
PHILADELPHIA, PA 19103
Firm ID#: 463

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/25/1994
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	08/26/1994
B	Arizona	Agent	Approved	11/04/2024
B	California	Agent	Approved	02/01/1996
B	Connecticut	Agent	Approved	09/29/1994
B	Delaware	Agent	Approved	02/22/2002
B	District of Columbia	Agent	Approved	06/30/2000
B	Florida	Agent	Approved	11/30/1994
B	Georgia	Agent	Approved	03/28/2012
B	Illinois	Agent	Approved	12/08/2000
B	Indiana	Agent	Approved	06/24/2003
B	Louisiana	Agent	Approved	08/18/2006



Qualifications

Regulator	Registration	Status	Date
B Maine	Agent	Approved	01/04/2013
B Maryland	Agent	Approved	01/09/1997
B Massachusetts	Agent	Approved	02/17/1999
B Michigan	Agent	Approved	05/09/2017
B Minnesota	Agent	Approved	10/22/2017
B Nevada	Agent	Approved	07/14/2005
B New Jersey	Agent	Approved	08/25/1994
B New Mexico	Agent	Approved	09/27/2016
B New York	Agent	Approved	03/13/1997
B North Carolina	Agent	Approved	12/11/2003
B Ohio	Agent	Approved	01/18/2001
B Pennsylvania	Agent	Approved	08/29/1994
IA Pennsylvania	Investment Adviser Representative	Approved	06/27/2006
B Texas	Agent	Approved	01/07/2004
B Virginia	Agent	Approved	12/05/1996
B Washington	Agent	Approved	01/16/2001

Branch Office Locations

JANNEY MONTGOMERY SCOTT LLC
6236 Lower York Road
New Hope, PA 18938



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 1 state securities law exam.

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	03/12/1993
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State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	04/12/1993
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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
B	05/12/1994 - 08/06/1994	JANNEY MONTGOMERY SCOTT INC.	CRD# 463	PHILADELPHIA, PA
B	03/16/1993 - 05/26/1994	FIRST INTERREGIONAL EQUITY CORP.	CRD# 7486	MILBURN, NJ

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
05/2023 - Present	Janney Montgomery Scott LLC	Financial Advisor	Y	New Hope, PA, United States
08/1994 - 05/2023	JANNEY MONTGOMERY SCOTT INC.	Financial Advvisor	Y	PHILADELPHIA, PA, 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.

No information reported.



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

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: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 08/04/1993

Docket/Case Number: C9A930033

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Decision

Resolution Date: 11/04/1994

Sanctions Ordered: Censure
Monetary/Fine \$1,000.00
Suspension

Other Sanctions Ordered:

Sanction Details:

Regulator Statement COMPLAINT NO. C9A930033 FILED AUGUST 4, 1993 BY DISTRICT NO. 9



AGAINST MICHAEL PATRICK STEVENS ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT WHILE TAKING THE SERIES 7 EXAMINATION, RESPONDENT STEVENS WAS DISCOVERED TO HAVE IN HIS POSSESSION NOTES RELATED TO THE SUBJECT MATTER OF THE EXAMINATION.

DECISION RENDERED FEBRUARY 2, 1994 WHEREIN RESPONDENT STEVENS IS CENSURED, FINED \$1,000 AND ASSESSED COSTS OF \$957. IF NO FURTHER ACTION, DECISION IS FINAL MARCH 21, 1994.

MARCH 1, 1994 - CALLED FOR REVIEW BY THE NBCC.

NBCC DECISION RENDERED JULY 19, 1994 WHEREIN THE FINDINGS MADE ARE AFFIRMED AND THE SANCTIONS IMPOSED ARE MODIFIED; THEREFORE, RESPONDENT STEVENS IS CENSURED, FINED \$1,000, ASSESSED DBCC COSTS OF \$957 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY WITH THE RIGHT TO REAPPLY FOR RELIEF FROM STATUTORY DISQUALIFICATION IN ONE YEAR. IF NO FURTHER ACTION, DECISION IS FINAL AUGUST 18, 1994.

AUGUST 9, 1994 *** SPECIAL CIRCUMSTANCE: THE NBCC HAS DETERMINED TO REVIEW ITS DECISION, THEREFORE, THE SANCTIONS IMPOSED AGAINST HIM HAVE BEEN LIFTED BY THE NASD AND CURRENTLY ARE NOT IN EFFECT.

NBCC DECISION ON RECONSIDERATION RENDERED OCTOBER 5, 1994 WHEREIN THE FINDINGS MADE ARE AFFIRMED AND THE SANCTIONS IMPOSED ARE MODIFIED; THEREFORE, STEVENS IS CENSURED, FINED \$1,000, ASSESSED DBCC COSTS OF \$957 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 30 DAYS. IF NO FURTHER ACTION, DECISION IS FINAL NOVEMBER 4, 1994.

NOVEMBER 4, 1994 - DECISION IS FINAL.

ON JANUARY 17, 1995, THE NBCC REVIEWED THE ABOVE-CAPTIONED MATTER AND HAS DETERMINED TO DISAPPROVE RESPONDENT STEVEN'S REQUEST FOR RECONSIDERATION. ***\$1,957 PAID ON 11/28/94 INVOICE #94-9A-772***

NOTICE TO MEMBERS FEBRUARY 1995: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS FEBRUARY 21, 1995 AND WILL CONCLUDE MARCH 22, 1995.

Reporting Source:	Firm
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/04/1993
Docket/Case Number:	C9A930033



Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRATICE, WHILE TAKING SERIES 7 EXAM, RESPONDENT STEVENS WAS DISCOVERED TO HAVE NOTES REALTED TO SUBJECT MATTER IN POSSESSION.

Current Status: Final

Resolution: Decision

Resolution Date: 11/04/1994

Sanctions Ordered: Censure
Monetary/Fine \$1,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: BARRED FROM ASSOCIATION WITH ANY NASD MEMBER, FINED \$ 1,000.00 AND ASSESSED DBCC COSTS OF \$ 957.00.

Firm Statement INCIDENT REFERRED TO OCCURED PRIOR TO MR. STEVENS EMPLOYMENT WITH JANNEY MONTGOMERY SCOTT, INC. HE APPEALED THE DBCC DECISION AND BOARD OF GOVERNERS ISSUED THE ONE YEAR BAR.
ALL OF THIS DATA IS OF COURSE OF RECORD WITH THE NASD.

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Reporting Source: Individual

Regulatory Action Initiated By: NASD-DISTRICT NO. 9

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: CENSURE
MONETARY FINE \$1000.00

Date Initiated: 08/04/1993

Docket/Case Number: C9A930033

Employing firm when activity occurred which led to the regulatory action: FIRST REGIONAL EQUITY SECURITIES

Product Type: No Product

Other Product Type(s):

Allegations: ALLEGED VIOLATIONS OF ARTICLE III. SECTION 1 OF THE RULES OF FAIR CE IN THAT WHILE TAKING THE SERIES 7 EXAMINATION, RESPONDENT STEVENS WAS DISCOVERED TO HAVE IN HIS POSSESSION NOTES RELATED TO THE SUBJECT MATTER OF THE EXAMINATION.

Current Status: Final



Resolution:	Decision
Resolution Date:	11/04/1994
Sanctions Ordered:	Censure Monetary/Fine \$1,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	EECISION RENDERED 2/2/94;FINALIZED 8/21/94; LIFTED 8/9/94; NBCC DECISION ON RECONSIDERATION RENDERED 10/5/9; FINALIZED 11/4/94; FINED \$1000 & COSTS OF \$957; \$1,957 PAID ON 11/28/94-INVOICE #94-9A-772; NBCC REVIEWED 1/17/95 & DENIED REQUEST TO RECONSIDER. CENSURED AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 30 DAYS TO BE SERVED FROM BUSINESS OPENING 2/21/95 TO BUSINESS CLOSE 3/22/95



End of Report

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