



## IAPD Report

# DOYLE EDWIN GUSTUS

CRD# 232329

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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

### DOYLE EDWIN GUSTUS (CRD# 232329)

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 **09/14/2022**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CORNERSTONE SELECT ADVISORS, LLC	CRD# 144044	07/13/2007

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	FELTL & COMPANY	6905	ST. LOUIS, MO	06/30/2010 - 10/03/2011
B	SAXONY SECURITIES, INC.	115547	ST. LOUIS, MO	06/20/2007 - 07/01/2010
IA	CORNERSTONE SELECT ADVISORS, LLC	144044	ST. LOUIS, MO	07/13/2007 - 01/22/2010

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
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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **CORNERSTONE SELECT ADVISORS, LLC**

Main Address: 13171 OLIVE BOULEVARD  
SUITE 302  
ST. LOUIS, MO 63141

Firm ID#: 144044

Regulator	Registration	Status	Date
IA Missouri	Investment Adviser Representative	Approved	07/13/2007
IA Texas	Investment Adviser Representative	Restricted Approval	09/14/2022

#### Branch Office Locations

##### **CORNERSTONE SELECT ADVISORS, LLC**

13171 OLIVE BOULEVARD  
SUITE 302  
ST. LOUIS, MO 63141



## 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, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	07/20/1999

#### General Industry/Product Exams

Exam	Category	Date
 Futures Managed Funds Examination (S31)	Series 31	12/17/1993
 General Securities Representative Examination (S7)	Series 7	09/25/1991

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/18/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/04/1991

### 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	06/30/2010 - 10/03/2011	FELTL & COMPANY	CRD# 6905	ST. LOUIS, MO
B	06/20/2007 - 07/01/2010	SAXONY SECURITIES, INC.	CRD# 115547	ST. LOUIS, MO
IA	07/13/2007 - 01/22/2010	CORNERSTONE SELECT ADVISORS, LLC	CRD# 144044	ST. LOUIS, MO
IA	09/04/2007 - 10/29/2009	SAXONY CAPITAL MANAGEMENT, LLC	CRD# 122692	ST. LOUIS, MO
IA	06/09/2006 - 06/14/2007	RIDGEWAY CONGER ADVISORY SERVICES	CRD# 139372	NEW WOODSTOCK, NY
B	09/07/2005 - 06/14/2007	RIDGEWAY & CONGER, INC.	CRD# 113055	ST. LOUIS, MO
B	11/04/1997 - 01/31/2006	WYOMING FINANCIAL SECURITIES, INC.	CRD# 14186	CREVE COUER, MO
IA	10/08/2003 - 09/14/2005	WERCS ASSET MANAGEMENT, INC.	CRD# 111000	ST. LOUIS, MO
B	04/04/1997 - 10/15/1997	VANGUARD CAPITAL	CRD# 22081	DEL MAR, CA
B	03/06/1995 - 04/10/1997	PAULI JOHNSON CAPITAL & RESEARCH INCORPORATED	CRD# 4343	ST. LOUIS, MO
B	09/27/1991 - 03/08/1995	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, 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
10/2009 - Present	CORNERSTONE SELECT ADVISORS, LLC	MANAGING MEMBER	Y	ST. LOUIS, MO, 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.

INSURANCE LICENSED - LIFE AND HEALTH



## 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
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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	MISSOURI
<b>Sanction(s) Sought:</b>	Other
<b>Other Sanction(s) Sought:</b>	CONSENT ORDER
<b>Date Initiated:</b>	09/16/2005
<b>Docket/Case Number:</b>	AP-05-36
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WYOMING FINANCIAL SECURITIES, INC.
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	MISSOURI SECURITIES DIVISION CONDUCTED A LIMITED REVIEW OF THE BOOKS AND RECORDS AT WYOMING FINANCIAL SECURITIES IN CLAYTON, MO. FAILURE TO SUPERVISE.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes



<b>Resolution Date:</b>	09/16/2005
<b>Sanctions Ordered:</b>	Monetary/Fine \$10,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	WILL FOLLOW WYOMING'S POLICIES AND PROCEDURES CURRENTLY IN PLACE TO REASONABLY SUPERVISE ITS AGENTS AND EMPLOYEES. FOR A PERIOD OF 5 YEARS WILL NOT ACCEPT A POSITION AS A MO REGISTERED AGENT WITH ANY BROKERAGE FIRM IN WHICH HE WILL ACT IN A SUPERVISORY CAPACITY
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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	STATE OF MISSOURI
<b>Sanction(s) Sought:</b>	Other
<b>Other Sanction(s) Sought:</b>	FOR A PERIOD OF 5 YEARS FROM THE DATE OF THE CONSENT ORDER(9/16/2005) GUSTUS WILL NOT ACCEPT A POSITION AS A MISSOURI REGISTERED AGENT WITH ANY BROKERAGE FIRM IN WHICH HE WILL ACT IN A SUPERVISORY CAPACITY.
<b>Date Initiated:</b>	09/16/2005
<b>Docket/Case Number:</b>	CASE NO. AP-05-36
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WYOMING FINANCIAL SECURITIES, INC.
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	FULL SERVICE BROKER/DEALER
<b>Allegations:</b>	THE MISSOURI SECURITIES DIVISION ALLEGES THAT DOYLE GUSTUS, THROUGH THE FIRM FAILED TO SUPERVISE AGENTS IN MISSOURI.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	09/16/2005
<b>Sanctions Ordered:</b>	Monetary/Fine \$10,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	AS PART OF THE CONSENT ORDER, THE RESPONDENTS WERE ORDERED TO PAY \$10,000 TO THE MISSOURI INVESTOR EDUCATION AND PROTECTION FUND. THE AMOUNT WAS PAID ON 8/25/2005



## 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:** RIDGEWAY & CONGER, INC.  
**Termination Type:** Discharged  
**Termination Date:** 06/12/2007  
**Allegations:** MR. GUSTUS SETTING UP AN ADVISORY SERVICE WITHOUT CONSENT GIVING PRIOR KNOWLEDGE TO OR OBTAINING CONSENT FROM RIDGEWAY & CONGER. HE ALSO FAILED TO DISCLOSE THIS OTHER FIRM ON HIS OUTSIDE BUSINESS ACTIVITY DISCLOSURE FORM.  
**Product Type:** No Product

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**Other Product Types:**

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**Reporting Source:** Individual  
**Firm Name:** RIDGEWAY & CONGER, INC.  
**Termination Type:** Discharged  
**Termination Date:** 06/12/2007  
**Allegations:** MR. GUSTUS WAS PREPARING TO BECOME DUALLY REGISTERED WITH ANOTHER FIRM WITHOUT CONSENT OF RIDGEWAY & CONGER, INC. HE FAILED TO DISCLOSE ALL OUTSIDE BUSINESS TO THE FIRM.  
**Product Type:** Other  
**Other Product Types:** SEEKING DUAL REGISTRATION



## End of Report

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