IAPD Report

JAMES ALEXANDER WATERS JR

CRD# 2384370

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 ALEXANDER WATERS JR (CRD# 2384370)

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 **11/04/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CSENGE ADVISORY GROUP, LLC	CRD# 131167	05/01/2020
B	INTEGRITY ALLIANCE, LLC.	CRD# 139627	11/03/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	LION STREET FINANCIAL, LLC	165828	BIRMINGHAM, AL	04/30/2020 - 11/03/2025
B	FSC SECURITIES CORPORATION	7461	BIRMINGHAM, AL	10/27/2017 - 04/30/2020
IA	FSC SECURITIES CORPORATION	7461	BIRMINGHAM, AL	10/27/2017 - 04/30/2020

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	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 **4** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **INTEGRITY ALLIANCE, LLC**
Main Address: 4135 NW URBANDALE DR
URBANDALE, IA 50322
Firm ID#: 139627

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/03/2025
B	Alabama	Agent	Approved	11/03/2025
B	Arkansas	Agent	Approved	11/03/2025
B	Florida	Agent	Approved	11/05/2025
B	Georgia	Agent	Approved	11/03/2025

Branch Office Locations

INTEGRITY ALLIANCE, LLC
2100 RIVERCHASE CENTER
STE 408
BIRMINGHAM, AL 35244

Employment 2 of 2

Firm Name: **CSENGE ADVISORY GROUP, LLC**
Main Address: 4755 EAST BAY DRIVE
CLEARWATER, FL 33764
Firm ID#: 131167

	Regulator	Registration	Status	Date
IA	Alabama	Investment Adviser Representative	Approved	05/01/2020

Branch Office Locations

Qualifications

CSENGE ADVISORY GROUP, LLC
4755 EAST BAY DRIVE
CLEARWATER, FL 33764

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
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	04/27/1994

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/27/1994
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/12/1994

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
B	04/30/2020 - 11/03/2025	LION STREET FINANCIAL, LLC	CRD# 165828	BIRMINGHAM, AL
B	10/27/2017 - 04/30/2020	FSC SECURITIES CORPORATION	CRD# 7461	BIRMINGHAM, AL
IA	10/27/2017 - 04/30/2020	FSC SECURITIES CORPORATION	CRD# 7461	BIRMINGHAM, AL
B	01/08/2010 - 11/13/2017	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	BIRMINGHAM, AL
IA	01/08/2010 - 11/13/2017	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	BIRMINGHAM, AL
B	07/01/2003 - 01/11/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	BIRMINGHAM, AL
IA	07/01/2003 - 01/11/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	BIRMINGHAM, AL
IA	06/27/2001 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	BIRMINGHAM, AL
B	05/25/2001 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	04/28/1994 - 05/31/2001	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, 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
11/2025 - Present	INTEGRITY ALLIANCE, LLC.	Mass Transfer	Y	BIRMINGHAM, AL, United States
04/2020 - Present	LION STREET FINANCIAL	REGISTERED REPRESENTATIVE	Y	BIRMINGHAM, AL, United States
10/2017 - Present	Csenge Advisory Group, LLC	Investment Adviser Representative	Y	CLEARWATER, FL, United States
10/2017 - Present	Wealth Strategies LLC	Financial Advisor	Y	BIRMINGHAM, AL, United States
10/2017 - 04/2020	FSC SECURITIES CORP	REGISTERED REP	Y	ATLANTA, GA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2010 - 10/2017	Ameriprise Financial Services, Inc.	Vice President Senior Financial Advisor	Y	Birmingham, AL, 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: WEALTH STRATEGIES LLC
POSITION: 1099 Contractor NATURE: Investment advisory, financial planning, fee based and commissioned asset management, life insurance, long term care insurance and annuity business. INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 140 START DATE: 10/27/2017
ADDRESS: 2100 Riverchase Center, Suite 408, Birmingham AL 35244, United States
DESCRIPTION: I service my clients by completing comprehensive financial planning and then a risk assessment using riskalyze to line up goals, time horizons, and risk tolerance to build tailored portfolios to help my clients achieve the financial goals important to them and their families. I also work with them on strategies to reduce their tax liability, provide estate planning ideas college education goals, as well as long term care and other insurance planning strategies. I manage the portfolios to maintain a risk balance that they are comfortable with as well. In addition to this I work with them to continue to educate them on financial issues facing them in the present as well as the future.

2: ASSOCIATION OF FINANCIAL EDUCATORS
POSITION: Affiliate NATURE: Association of Financial Educators is a 501(c)(3) nonprofit organization in partnership with the federal government and gets their funding from the Consumer Financial Protection Bureau to educate as many consumers as possible about basic financial matters. AFE reaches out to local businesses, municipalities or nonprofit organizations to see if they would be interested in offering their employees or local community patrons classes on basic financial matters for educational purposes only. I pay a monthly fee to be a member of this organization to go out into the Jefferson, Shelby and Lee county communities and provide 30-45 minute educational presentations on a variety of financial topics that have already been finra approved at no cost to anyone involved so we can increase the general financial knowledge base of people in these communities. In addition to this I will receive no compensation nor will I solicit attendees or promote or solicit any financial products, this is for general financial education purposes only. INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 09/27/2023
ADDRESS: 108 Wild Basin Rd. S, Suite 250, Austin TX 78746, United States
DESCRIPTION: To provide general education seminars at no cost to the employees of local companies, municipalities and nonprofit organizations in the counties of Jefferson, Shelby, and Lee of the state of Alabama. The education programs last 30-45 minutes and we provide the slides before the presentations via email to the facility to hand out to the attendees so they can take notes and use as a reference to the material presented. I am not allowed to solicit anyone at the presentation nor am I allowed to recommend any products in these presentations. These are for general financial education purposes only.

3: AMERITAS
POSITION: Consultant NATURE: Completed a producer authorization form to sell disability insurance and am being compensated directly from Ameritas. INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 03/13/2024
ADDRESS: 5900 O Street, Lincoln NE 68510, United States
DESCRIPTION: Sell disability insurance.

4: CSENGE ADVISORY GROUP
POSITION: 1099 Contract employee NATURE: Investment advisory financial planning and fee based asset management business. INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 140 START DATE:

Registration & Employment History

OTHER BUSINESS ACTIVITIES

04/30/2020
ADDRESS: 4755 Bay Dr, Clearwater FL 33764, United States
DESCRIPTION: Investment advisory, financial planning and fee based asset management.

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	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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FSC SECURITIES CORPORATION
Allegations:	Client alleges Misrepresentations and Omissions, Breach of Fiduciary Duty, Unsuitable Investments, Breach of Securities Act of 1934, and Negligence. Client invested in the GPB Automotive portfolio in May of 2018 which was a private placement. Client was presented the portfolio because he qualified for the private placement due to his high net worth and the portfolio was consistent with his risk profile and long term investment objectives. It was ultimately discovered that certain individuals of GPB were committing fraud and in February 2021, The Securities and Exchange Commission ("SEC") charged three individuals and their affiliated entities with running a Ponzi-like scheme that raised over $1.7 billion from securities issued by a New York-based asset management firm and registered investment adviser, GPB Capital. The SEC also charged GPB Capital with violating the whistleblower protection laws. In June of 2022 the SEC recommended GPB be placed in receivership to protect investor assets.
Product Type:	Other: Private Placement
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The firm has made a good faith determination that the alleged damages are in excess of $5,000, however, no exact amount has been alleged.

Civil Litigation Information

Type of Court:	State Court
Name of Court:	The Tenth Judicial Circuit of Alabama

Location of Court:	Jefferson County, Alabama
Docket/Case #:	01-CV-2022-903379.00
Date Notice/Process Served:	11/09/2022
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/24/2023
Monetary Compensation Amount:	$25,000.00
Individual Contribution Amount:	$25,000.00
Broker Statement	This complaint was related to a private placement with GPB Capital in which the Securities and Exchange Commission ("SEC") charged three individuals and their affiliated entities with running a Ponzi-like scheme. This complaint was settled without any admission of guilt or wrongdoing on behalf of Mr. Waters.

End of Report

This page is intentionally left blank.