



IAPD Report

BRUCE DAVID HERMANN II

CRD# 2399318

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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

BRUCE DAVID HERMANN II (CRD# 2399318)

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 **10/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	OSAIC ADVISORY SERVICES, LLC	CRD# 171070	09/11/2018
B	OSAIC WEALTH, INC.	CRD# 23131	08/23/2024

QUALIFICATIONS

This representative is currently registered in **1** 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
B	TRIAD ADVISORS LLC	25803	Milford, DE	05/05/2014 - 08/23/2024
IA	AMERICAN FINANCIAL MANAGEMENT GROUP, LTD.	119449	BERWYN, PA	10/24/2012 - 12/31/2018
IA	IFG RUSSELL ADVISORS INC	108677	Milford, DE	11/16/2012 - 12/31/2017

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
Regulatory Event	1
Customer Dispute	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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/23/2024
B FINRA	Invest. Co and Variable Contracts	Approved	08/23/2024
B Arizona	Agent	Approved	08/23/2024
B California	Agent	Approved	08/23/2024
B Delaware	Agent	Approved	08/23/2024
B Florida	Agent	Approved	08/23/2024
B Georgia	Agent	Approved	08/23/2024
B Maryland	Agent	Approved	08/23/2024
B Mississippi	Agent	Approved	12/13/2024
B North Carolina	Agent	Approved	08/23/2024
B Pennsylvania	Agent	Approved	08/23/2024
B South Carolina	Agent	Approved	08/23/2024
B Texas	Agent	Approved	12/12/2024



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	08/23/2024

Branch Office Locations

OSAIC WEALTH, INC.
 505 Lakeview Avenue
 Milford, DE 19963

Employment 2 of 2

Firm Name: **OSAIC ADVISORY SERVICES, LLC**
 Main Address: 2300 WINDY RIDGE PARKWAY
 SUITE 750
 ATLANTA, GA 30339
 Firm ID#: 171070

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	09/11/2018
IA Delaware	Investment Adviser Representative	Approved	10/05/2018
IA Florida	Investment Adviser Representative	Approved	11/15/2018
IA Georgia	Investment Adviser Representative	Approved	05/20/2021
IA Maryland	Investment Adviser Representative	Approved	09/17/2018
IA New Jersey	Investment Adviser Representative	Approved	02/25/2019
IA North Carolina	Investment Adviser Representative	Approved	09/17/2018
IA Pennsylvania	Investment Adviser Representative	Approved	10/09/2018
IA South Carolina	Investment Adviser Representative	Approved	10/10/2018
IA Texas	Investment Adviser Representative	Restricted Approval	09/12/2018
IA Virginia	Investment Adviser Representative	Approved	10/09/2018



Qualifications

Branch Office Locations

OSAIC ADVISORY SERVICES, LLC

505 Lakeview Avenue
Milford, DE 19963



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, 3 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
 General Securities Representative Examination (S7)	Series 7	06/08/2015
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/20/1994

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/19/2012
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/20/1994

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	05/05/2014 - 08/23/2024	TRIAD ADVISORS LLC	CRD# 25803	Milford, DE
IA	10/24/2012 - 12/31/2018	AMERICAN FINANCIAL MANAGEMENT GROUP, LTD.	CRD# 119449	BERWYN, PA
IA	11/16/2012 - 12/31/2017	IFG RUSSELL ADVISORS INC	CRD# 108677	Milford, DE
B	09/03/2013 - 05/05/2014	CETERA ADVISOR NETWORKS LLC	CRD# 13572	MILFORD, DE
B	10/11/2012 - 09/03/2013	WALNUT STREET SECURITIES, INC.	CRD# 15840	MILFORD, DE
B	03/04/1998 - 10/02/2012	L.M. KOHN & COMPANY	CRD# 27913	MILFORD, DE
B	03/01/1996 - 02/27/1998	MML INVESTORS SERVICES, INC.	CRD# 10409	SPRINGFIELD, MA
B	04/21/1994 - 03/01/1996	G. R. PHELPS & CO., INC.	CRD# 173	

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
08/2024 - Present	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE	Y	Milford, DE, United States
09/2018 - Present	Triad Hybrid Solutions	Investment Advisor Representative	Y	Norcross, GA, United States
03/1992 - Present	HERMANN FINANCIAL SERVICES	PRESIDENT	N	MILFORD, DE, United States
05/2014 - 08/2024	TRIAD ADVISORS, INC.	REGISTERED REPRESENTATIVE	Y	NORCROSS, GA, United States
10/2012 - 11/2018	AMERICAN FINANCIAL MANAGEMENT GROUP	INVESTMENT ADVISORY REPRESENTATIVE	Y	BERWYN, PA, 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.

1. HERMANN FINANCIAL SVCS INC; NOT INVESTMENT RELATED; 505 LAKEVIEW AVENUE, MILFORD,DE 19963; INSURANCE BROKERAGE;PRESIDENT;5/1992;30 HRS/MONTH;1-2 HRS PER TRADING DAY;PROVIDE LIFE,HEALTH,LONG TERM CARE & DISABILITY COVERAGE FOR SELECT CITIES

2. Bruce D Hermann II Insurance & Consulting Firm; not investment related;505 Lakeview Avenue, Milford, DE 19903;fixed insurance & consulting services; president/owner;5/1992;10-12 hrs./month;45 minutes during trading; review life, fixed annuity, disability income and long term care insurance coverages

3. DE Boys, LLC; not investment related;35 S. Horseshoe Drive, Milford, DE 19963;real estate holding firm; owner/member of the LLC;2002;2 hrs./month;0 hrs. during trading; receive rental income from Hermann Financial Services, Inc

4. MILFORD LIONS CLUB

POSITION: Membership Chair person NATURE: I volunteer for the Milford Lions Club acting as the Membership Chairperson. This is a board position, hence the disclosure. INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 07/01/2024
ADDRESS: PO Box 25, 505 Lakeview Avenue, Milford DE 19903, United States
DESCRIPTION: I solicit new members for the Milford Lions Club.

5. HERMANN FINANCIAL SVCS INC.

POSITION: PRESIDENT NATURE: INC.

INSURANCE BROKERAGE

Long Term Care Insurance Sales

Fixed Annuity Sales INVESTMENT RELATED: Yes NUMBER OF HOURS: 30 SECURITIES TRADING HOURS: 10 START DATE: 05/01/1992

ADDRESS: 505 LAKEVIEW AVENUE, 505 Lakeview Avenue, MILFORD DE 19963, United States

DESCRIPTION: PROVIDE LIFE,HEALTH,LONG TERM CARE & DISABILITY COVERAGE FOR SELECT CLIENTS
FIXED ANNUITY SALES AS WELL.



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
Customer Dispute	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

Reporting Source:	Regulator
Regulatory Action Initiated By:	STATE OF DELAWARE, DEPT OF JUSTICE, DIVISION OF SECURITIES
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	02/13/2001
Docket/Case Number:	01-1-1
Employing firm when activity occurred which led to the regulatory action:	L. M. KOHN & COMPANY
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	MR. HERMANN'S ACTIONS, IN MAKING CERTAIN REPRESENTATIONS DURING AN INTERVIEW WITH A DELAWARE SECURITIES INVESTIGATOR, CONSTITUTED DISHONEST AND UNETHICAL CONDUCT
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: 11/25/2003

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$3,000.00

Other Sanctions Ordered:

Sanction Details: BY ORDER #01-01-01, MR. HERMANN IS ORDERED TO PAY AN ADMINISTRATIVE FINE TO THE STATE OF DELAWARE, INVESTOR PROTECTION FUND IN THE AMOUNT OF \$3000.00, AND PAY RESTITUTION TO THE INVESTOR IN THE AMOUNT OF \$19245.00. HERMANN SHALL CEASE AND DESIST ALL VIOLATIONS OF THE DELAWARE SECURITIES ACT. A ONE YEAR SUSPENSION AS A BROKER-DEALER AGENT IS IMMEDIATELY SUSPENDED FOR A ONE YEAR PROBATIONARY PERIOD, SUBJECT TO THE TERMS AND CONDITIONS OF THIS AGREEMENT/ORDER.

Reporting Source: Individual

Regulatory Action Initiated By: DELAWARE ATTORNEY GENERALS OFFICE, SECURITIES DIVISION

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: TWO FINES. ONE PAID TO CLIENT. ONE PAID TO STATE OF DELAWARE.

Date Initiated: 11/26/2003

Docket/Case Number: 01/01/01

Employing firm when activity occurred which led to the regulatory action: L.M. KOHN & COMPANY

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: THE CLIENT ALLEGED THAT I DID NOT SELL HIS MUTUAL FUNDS AT AN AGREED UPON THRESHOLD.

Current Status: Final

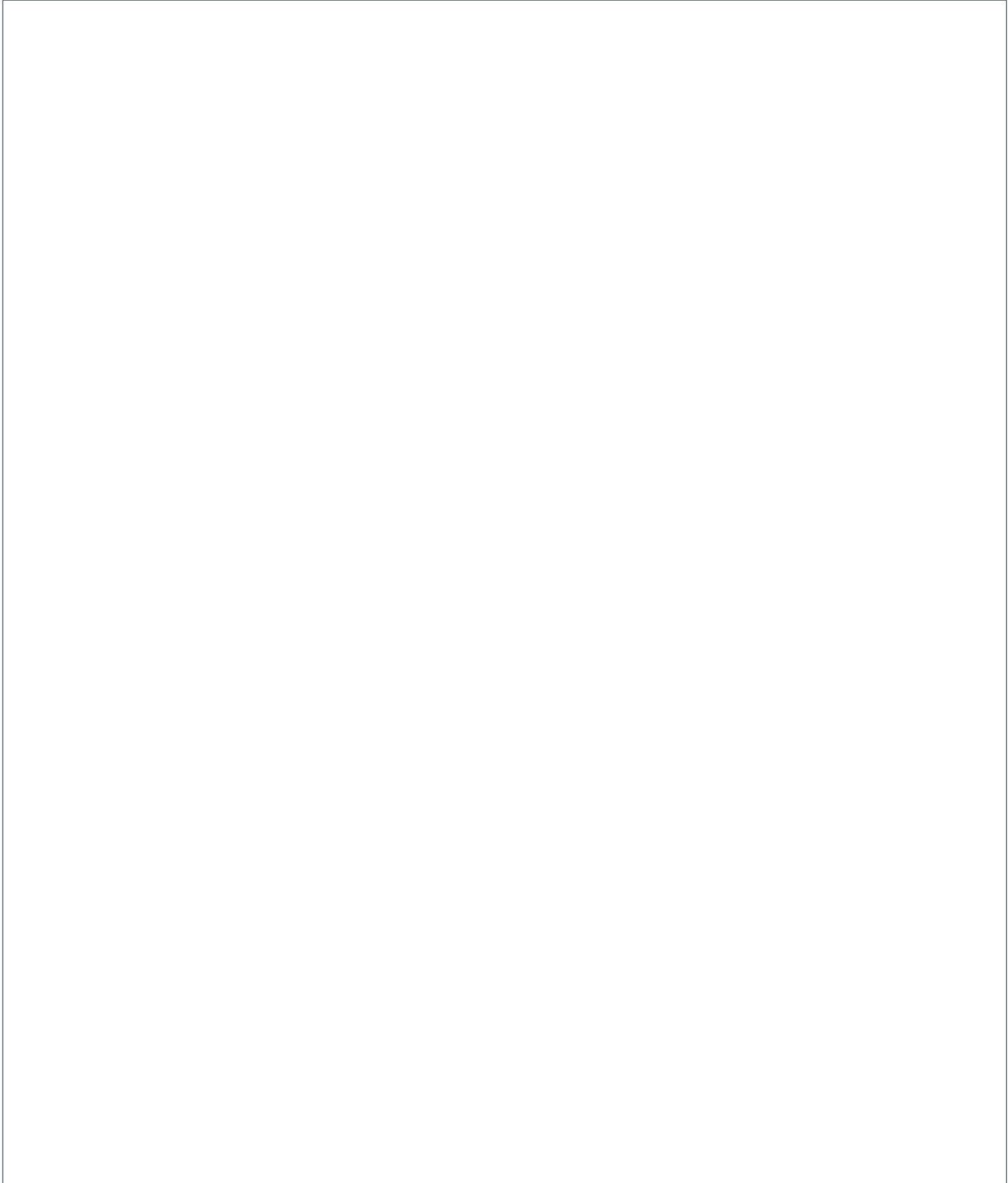
Resolution: Settled

Resolution Date: 11/26/2003

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$19,245.04
Suspension

Other Sanctions Ordered: A ONE YEAR SUSPENSION OF MY LICENSE. HOWEVER, THIS SUSPENSION WAS SUSPENDED DUE TO A FAVORABLE DISCIPLINARY RECORD.

Sanction Details: IN ADDITION TO THE \$19,245 PAID TO THE CLIENT, A FINE OF \$3,000 WAS ALSO PAID IN NOVEMBER 2003 TO THE STATE OF DELAWARE. IN ADDITION, THE SUSPENSION OF THE LICENSE WAS SUSPENDED AS A RESULT OF MY FAVORABLE DISCIPLINARY RECORD.





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: L.M. KOHN & COMPANY

Allegations: CLIENTS ALLEGE THAT THEIR MONEY WAS INVESTED IN FUNDS THAT HAD A HIGHER LEVEL OF VOLATILITY AND RISK THAN DESIRED AND THAT MR. HERMANN FAILED TO FOLLOW INSTRUCTIONS. IN OCT. 2000 [CUSTOMER] ALLEGES THAT MR. HERMANN WAS INSTRUCTED TO MOVE MONEY TO A CASH POSITION UPON REACHING A SET POINT AND FAILED TO COMPLY WITH THE REQUEST CAUSING THE VALUE TO DROP BELOW THE SPECIFIED AMOUNT.

Product Type: Mutual Fund(s)

Alleged Damages: \$19,000.00

Customer Complaint Information

Date Complaint Received: 01/04/2001

Complaint Pending? No

Status: Settled

Status Date: 11/23/2003

Settlement Amount: \$19,245.04

Individual Contribution Amount: \$19,245.04



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: L.M. KOHN & COMPANY

Termination Type: Discharged

Termination Date: 10/02/2012

Allegations: WE ALLEGE THAT RR CONDUCTED A PRESENTATION/SEMINAR WITH CLIENTS ON 9/27/12 AND DID NOT PROVIDE NOR SUBMIT NOTICE OF THE PRESENTATION NOR PRESENTATION MATERIALS TO COMPLIANCE PRIOR TO USE. RR HAD ALSO INVITED AN UNAFFILIATED IAR, JEFF WHITE, FROM WALNUT STREET SECURITIES/AMERICAN FINANCIAL MANAGEMENT GROUP, TO MAKE A PRESENTATION TO OUR CLIENTS WITHOUT PRIOR NOTICE. RR, WHO IS NOT REGISTERED AS AN IAR WAS INTRODUCING AN IAR WITH AN UNAFFILIATED RIA FIRM TO DISCUSS PLATFORMS & FEES WITH CLIENTS. WE ARE INVESTIGATING FURTHER TO SEE IF SELLING AWAY HAS BEEN DONE BY THE RR. THE RR HAS ALSO FAILED TO COMPLETE THE REQUIRED FIRM ELEMENT CONTINUING EDUCATION.

Product Type: Mutual Fund
Other: ADVISORY BASED PLATFORMS

Firm Statement RR HAS FAILED TO SUBMIT PRESENTATION MATERIALS TO COMPLIANCE PRIOR TO USE. RR FAILED TO COMPLETE THE FIRM ELEMENT OF CONTINUING EDUCATION. RR HAD AN UNAFFILIATED IAR REPRESENTING AN UNAFFILIATED RIA TO DISCUSS FEES AND PLATFORMS TO CLIENTS. THE IAR AND RIA DO NOT HAVE AGREEMENTS WITH L.M. KOHN & COMPANY. OUR CCO SPOKE WITH RR, RR DENIES ANY ATTEMPT OF SELLING AWAY. RR STATED HE WAS PLANNING TO TERMINATE THE L.M. KOHN AFFILIATION ON 10/15/12 OR 11/01/12.

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Reporting Source: Individual

Firm Name: L.M. KOHN & COMPANY

Termination Type: Discharged

Termination Date: 10/02/2012

Allegations: WE ALLEGE THAT RR CONDUCTED A PRESENTATION/SEMINAR WITH CLIENTS ON 9/27/12 AND DID NOT PROVIDE NOR SUBMIT NOTICE OF THE PRESENTATION NOR PRESENTATION MATERIALS TO COMPLIANCE PRIOR TO USE. RR HAD ALSO INVITED AN UNAFFILIATED IAR, JEFF WHITE, FROM WALNUT STREET SECURITIES/AMERICAN FINANCIAL MANAGEMENT GROUP, TO MAKE A PRESENTATION TO OUR CLIENTS WITHOUT PRIOR NOTICE. RR, WHO IS NOT REGISTERED AS AN IAR WAS INTRODUCING AN IAR WITH AN UNAFFILIATED RIA FIRM TO DISCUSS PLATFORMS & FEES WITH CLIENTS. WE ARE INVESTIGATING FURTHER TO SEE IF SELLING AWAY HAS BEEN DONE BY THE RR. THE RR HAS ALSO FAILED TO COMPLETE THE REQUIRED FIRM ELEMENT CONTINUING EDUCATION.

Product Type: Mutual Fund



End of Report

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