



## IAPD Report

# GLENN SCOTT SEARLES

CRD# 2400403

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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

### GLENN SCOTT SEARLES (CRD# 2400403)

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 **03/05/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	SKYBOX FINANCIAL GROUP LLC	CRD# 148939	03/21/2017

### 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>B</b>	CETERA ADVISORS LLC	10299	STRONGSVILLE, OH	10/02/2013 - 03/20/2017
<b>IA</b>	CETERA ADVISORS LLC	10299	STRONGSVILLE, OH	10/02/2013 - 03/20/2017
<b>IA</b>	FIRST ALLIED ADVISORY SERVICES, INC.	137888	BEACHWOOD, OH	07/02/2012 - 10/18/2013

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	2
Financial	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: **SKYBOX FINANCIAL GROUP LLC**  
Main Address: 7261 ENGLE RD  
SUITE 202  
MIDDLEBURG HEIGHTS, OH 44130  
Firm ID#: 148939

	Regulator	Registration	Status	Date
<b>IA</b>	Florida	Investment Adviser Representative	Approved	05/01/2017
<b>IA</b>	Ohio	Investment Adviser Representative	Approved	03/21/2017

### Branch Office Locations

**SKYBOX FINANCIAL GROUP LLC**  
Strongsville, OH




## 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
 Registered Options Principal Examination (S4)	Series 4	03/15/2001

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	03/20/2017
 General Securities Representative Examination (S7)	Series 7	10/07/1993

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/26/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/15/1992

### 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	10/02/2013 - 03/20/2017	CETERA ADVISORS LLC	CRD# 10299	STRONGSVILLE, OH
IA	10/02/2013 - 03/20/2017	CETERA ADVISORS LLC	CRD# 10299	STRONGSVILLE, OH
IA	07/02/2012 - 10/18/2013	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	BEACHWOOD, OH
B	05/03/2006 - 10/04/2013	FIRST ALLIED SECURITIES, INC.	CRD# 32444	STRONGSVILLE, OH
IA	09/13/2011 - 10/31/2012	INVERNESS INVESTMENT GROUP, LLC	CRD# 124845	CLEVELAND, OH
IA	05/09/2006 - 07/02/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	STRONGSVILLE, OH
IA	08/22/2001 - 05/03/2006	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	INDEPENDENCE, OH
B	08/03/2001 - 05/03/2006	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	INDEPENDENCE, OH
B	12/16/1996 - 08/09/2001	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA
B	08/19/1996 - 12/31/1996	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA
B	06/05/1996 - 08/05/1996	FORTIS INVESTORS, INC.	CRD# 421	OAKDALE, MN
B	06/07/1995 - 02/23/1996	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY
B	05/09/1994 - 12/23/1994	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	10/08/1993 - 02/25/1994	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	10/08/1993 - 02/25/1994	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN



## Registration & Employment History

### 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
03/2017 - Present	Skybox Financial Group, LLC	Investment Advisor Representative	Y	Strongsville, OH, United States
01/2013 - Present	Searles Wealth Management, Inc.	President - Insurance Agent	Y	Strongsville, OH, United States
10/2013 - 03/2017	CETERA ADVISORS LLC	REGISTERED REP/IAR	Y	DENVER, CO, 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.

?the name of the other business; Skybox Risk Management, LLC

?whether the business is investment-related; YES

?the address of the other business; 7261 Engle Road, Suite 202 Middleburg Heights Ohio 44130 United States

?the nature of the other business; Insurance Agency

?your position; Owner

?title, or relationship with the other business; Owner

?the start date of your relationship; 2024-01-01

?the approximate number of hours/month you devote to the other business; 30

?the number of hours you devote to the other business during securities trading hours; 30

?and briefly describe your duties relating to the other business; Act as the primary insurance producer for the company



## 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	2
Financial	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>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	05/15/2017
<b>Docket/Case Number:</b>	<a href="#">2014040546101</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	First Allied Securities, Inc.; Cetera Advisors LLC

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Searles consented to the sanctions and to the entry of findings that he failed to report on his Form U4 one unsatisfied judgment and failed to report timely one lien. The findings stated that the City of Strongsville, Ohio obtained a judgment against Searles for \$3,912.99 for underpayment of taxes. The judgment provided that Searles would make monthly payments of \$250 to satisfy the judgment. Searles failed to timely make certain payments under the judgment and subsequently, the court entered a judgment lien against him. Searles later satisfied the judgment. Searles filed numerous Form U4 amendments, none of which disclosed the judgment. In addition, the State of Ohio obtained a judgment and lien against Searles for \$2,973.94 related to his underpayment of state income taxes. Searles also satisfied this lien. Searles filed two amendments to his Form U4, neither of which disclosed the lien. The findings also stated that Searles made a misrepresentation to his member firm when he answered that he did not have unsatisfied liens against him on an annual



compliance questionnaire. At the time he answered the questionnaire, Searles had several unsatisfied liens reported on his Form U4 and the unsatisfied City of Strongsville judgment.

**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:**

05/15/2017

**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 such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension

**Capacities Affected:** any capacity

**Duration:** five months

**Start Date:** 05/15/2017

**End Date:** 10/14/2017

**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:** 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:** Financial Industry Regulatory Authority ("FINRA")

**Sanction(s) Sought:** Other: Suspension

**Date Initiated:** 05/17/2017

**Docket/Case Number:** [2014040546101](#)

**Employing firm when activity occurred which led to the regulatory action:** First Allied Securities, Inc. and Cetera Advisors, LLC



<b>Product Type:</b>	No Product
<b>Allegations:</b>	Mr. Searles failed to timely report on his Form U-4 an unsatisfied judgement and a lien to his employers. The judgement and the lien were related to underpayment of taxes to the City of Strongsville, Ohio back in 2012 and 2014. Mr. Searles agreed to make monthly payments to satisfy the judgement but then failed to make timely payments, so the court entered a judgement lien against him. Mr. Searles has since satisfied both the judgement and the lien. However, during his employment with a FINRA Member firm, Mr. Searles failed to inform his employers of these facts when he amended his U-4 on two different occasions and when asked on an annual compliance questionnaire whether he had any unsatisfied judgements or liens.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	05/17/2017
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacity
<b>Duration:</b>	Five months
<b>Start Date:</b>	05/17/2017
<b>End Date:</b>	10/14/2017
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	Deferred
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	Without admitting or denying the findings, Mr. Searles consented to the sanctions and to the entry of findings that he failed to report on his Form U-4 one unsatisfied judgment and failed to report timely one lien. The suspension with FINRA has been completed and the fine paid.



## 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 2

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	FIRST ALLIED SECURITIES, INC.
<b>Allegations:</b>	CLIENTS ALLEGE THAT RR MADE A POOR RECOMMENDATION IN MARCH 2007.
<b>Product Type:</b>	Annuity-Variable Other: VARIABLE UNIVERSAL LIFE
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	CLIENTS DO NOT ALLEGE A SPECIFIC AMOUNT OF DAMAGES BUT THIS AMOUNT IS BELIEVED TO EXCEED \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	05/02/2013
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	08/22/2013
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	ADVISOR DENIES POOR RECOMMENDATIONS. CLIENTS DID NOT FOLLOW RECOMMENDATIONS OF ADVISOR AND CAUSED HARM TO THEMSELVES AFTER WORKING WITH ANOTHER ADVISOR.

### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	FIRST ALLIED SECURITIES, INC.
<b>Allegations:</b>	CLAIMANTS ALLEGE: 1) UNSUITABLE INVESTMENT ADVICE; 2) MISREPRESENTATION; 3) NEGLIGENCE; 4) BREACH OF FIDUCIARY DUTY; AND 5) BREACH OF CONTRACT FROM SEPTEMBER 2006 TO OCTOBER



2011.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$100,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 12-03260

**Date Notice/Process Served:** 10/29/2012

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/04/2014

**Monetary Compensation Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** FIRST ALLIED SECURITIES, INC.

**Allegations:** CLAIMANTS ALLEGE: 1) UNSUITABLE INVESTMENT ADVICE; 2) MISREPRESENTATION; 3) NEGLIGENCE; 4) BREACH OF FIDUCIARY DUTY; AND 5) BREACH OF CONTRACT FROM SEPTEMBER 2006 TO OCTOBER 2011.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$100,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 12-03260

**Date Notice/Process Served:** 10/29/2012

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/04/2014

**Monetary Compensation Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00



## Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Action Type:</b>	Compromise
<b>Action Date:</b>	11/15/2016
<b>Organization Investment-Related?</b>	
<b>Action Pending?</b>	No
<b>Disposition:</b>	Satisfied/Released
<b>Disposition Date:</b>	10/15/2016
<b>If a compromise with creditor, provide:</b>	
<b>Name of Creditor:</b>	Internal Revenue Service
<b>Original Amount Owed:</b>	\$97,800.00
<b>Terms Reached with Creditor:</b>	Paid \$16,200.00
<b>Amount Paid:</b>	
<b>SIPA (Securities Investor Protection Act) Trustee:</b>	
<b>Currently Open?</b>	No
<b>Date Direct Payment Initiated/Filed or Trustee Appointed:</b>	
<b>Broker Statement</b>	Paid in full



## End of Report

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