IAPD Report

TAMMIE LYN FARRELL

CRD# 2475931

Section Title	Page(s)

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

TAMMIE LYN FARRELL (CRD# 2475931)

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 **03/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAPITAL INVESTMENT GROUP, INC.	CRD# 14752	10/09/2012
IA	CAPITAL INVESTMENT ADVISORY SERVICES, LLC	CRD# 149124	10/09/2012

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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
IA	WELLS FARGO ADVISORS, LLC	19616	FRANKLIN, NC	07/17/2006 - 10/09/2012
B	WELLS FARGO ADVISORS, LLC	19616	FRANKLIN, NC	10/01/2000 - 10/09/2012
B	FIRST UNION BROKERAGE SERVICES, INC.	8112	CHARLOTTE, NC	02/29/2000 - 10/01/2000

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	8

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

Employment 1 of 2

Firm Name: **CAPITAL INVESTMENT GROUP, INC.**

Main Address: 100 E. SIX FORKS ROAD
STE 200
RALEIGH, NC 27609

Firm ID#: 14752

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/09/2012
B	Alabama	Agent	Approved	11/07/2017
B	Arizona	Agent	Approved	03/23/2018
B	Florida	Agent	Approved	12/20/2016
B	Georgia	Agent	Approved	03/17/2017
B	Missouri	Agent	Approved	07/21/2025
B	North Carolina	Agent	Approved	10/09/2012

Branch Office Locations

175 EAST MAIN STREET
SUITE E
FRANKLIN, NC 28734

Employment 2 of 2

Firm Name: **CAPITAL INVESTMENT ADVISORY SERVICES, LLC**

Main Address: 100 E. SIX FORKS ROAD
SUITE 200
RALEIGH, NC 27609

Firm ID#: 149124

Qualifications

	Regulator	Registration	Status	Date
IA	North Carolina	Investment Adviser Representative	Approved	10/09/2012

Branch Office Locations

CAPITAL INVESTMENT ADVISORY SERVICES, LLC
175 East Main Street
STE E
Franklin, NC 28734

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	07/12/1994

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	07/12/2006
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/24/1995

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
IA	07/17/2006 - 10/09/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	FRANKLIN, NC
B	10/01/2000 - 10/09/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	FRANKLIN, NC
B	02/29/2000 - 10/01/2000	FIRST UNION BROKERAGE SERVICES, INC.	CRD# 8112	CHARLOTTE, NC
B	02/02/1998 - 02/16/2000	BISYS BROKERAGE SERVICES, INC.	CRD# 23302	ST. CLOUD, MN
B	02/17/1995 - 02/11/1998	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
B	07/13/1994 - 11/18/1994	SUNTRUST SECURITIES, INC.	CRD# 17499	ATLANTA, GA

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
10/2012 - Present	CAPITAL INVESTMENT ADVISORY SERVICES, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	RALEIGH, NC, United States
10/2012 - Present	CAPITAL INVESTMENT GROUP, INC.	REGISTERED REPRESENTATIVE	Y	RALEIGH, NC, 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. FARRELL WEALTH & ASSOCIATES, LLC. OWNER/FINANCIAL CONSULTANT. 175 E. MAIN STREET, STE E, FRANKLIN, NC 28734. INVESTMENT RELATED. FINANCIAL ADVISOR FOR SECURITIES AND INSURANCE BUSINESS. STARTED 4/2019. 40 HRS/WK, 0 DURING NORMAL TRADING HRS.

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	8

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 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	GWG Holdings, Inc. filed Chapter 11 bankruptcy on April 20, 2022. Relative to specific investments made by clients, claims include violations of federal securities laws, violations of SC Securities Act, violation of NC Securities Act, breach of contract, common law fraud, breach of fiduciary duty and, negligence and gross negligence. The claimants on the arbitration were comprised of Junior R. Roberts, the client of this representative, Tammie Farrell, as well as clients of another representative who is not associated with Ms. Farrell in any way. The alleged damage amount for Mr. Roberts, specifically, was $50,000. The damage amount for the other clients was $200,000.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	The claimants on the arbitration were comprised of Junior R. Roberts, the client of this representative, Tammie Farrell, as well as clients of another representative who is not associated with Ms. Farrell in any way. The alleged damage amount for Mr. Roberts, specifically, was $50,000. The damage amount for the other clients was $200,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes

Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-01135
Filing date of arbitration/CFTC reparation or civil litigation:	06/04/2025

Customer Complaint Information

Date Complaint Received:	06/06/2025
Complaint Pending?	No
Status:	Settled
Status Date:	03/04/2026
Settlement Amount:	$28,899.00
Individual Contribution Amount:	$15,000.00

Disclosure 2 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	GWG Holdings, Inc. filed Chapter 11 bankruptcy on April 20, 2022. Relative to specific investment+J184 made by clients, claims include violations of federal securities laws, violations of NC Securities Act, breach of contract, common law fraud, breach of fiduciary duty and, negligence and gross negligence.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-02594
Filing date of arbitration/CFTC reparation or civil litigation:	12/10/2024

Customer Complaint Information

Date Complaint Received:	12/10/2024
Complaint Pending?	No
Status:	Settled
Status Date:	08/25/2025
Settlement Amount:	$45,626.00

Individual Contribution Amount: $23,000.00

Disclosure 3 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	GWG Holdings, Inc. filed Chapter 11 bankruptcy on April 20, 2022. Complaint alleges violations of federal securities laws, violation of North Carolina Securities Act, Violations of New York Consumer Protection Act, breach of contract, common law fraud, breach of fiduciary duty and, negligence and gross negligence.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$275,000.00
Alleged Damages Amount Explanation (if amount not exact):	There were three claimants listed in the Statement of Claim, of which these customers are two. The other claimant was the client of a separate representative. The total claim in the Statement of Claim was $330,000, but these claimants only purchased $275,000 of the full claim amount.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-01999
Filing date of arbitration/CFTC reparation or civil litigation:	09/17/2024

Customer Complaint Information

Date Complaint Received:	09/17/2024
Complaint Pending?	No
Status:	Settled
Status Date:	08/25/2025
Settlement Amount:	$147,664.90
Individual Contribution Amount:	$75,000.00

Disclosure 4 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	[REDACTED]: Client purchased, on multiple occasions in 2019, GWG Holdings, Inc. L-Bonds. GWG Holdings filed Chapter 11 bankruptcy on April 20, 2022.

	Complaint alleges violations of federal securities laws; violation of NC Securities Act; breach of contract; common law fraud; breach of fiduciary duty, and; negligence and gross negligence. The compensatory damage amount listed in the Statement of Claim was, in total, for three separate customers of the firm, of which [REDACTED] was one. The other two customers were of another representative, not Ms. Farrell. The damage amount listed for Mr. [REDACTED], specifically, was $250,000.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$357,000.00
Alleged Damages Amount Explanation (if amount not exact):	The compensatory damage amount listed in the Statement of Claim was, in total, for four separate customers of the firm, of which [REDACTED] was one. The remaining three customers were of two other representatives, not Ms. Farrell. The damage amount listed for Mr. [REDACTED], specifically, was $250,000. The damages listed for the other three clients totaled $107,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-00408
Filing date of arbitration/CFTC reparation or civil litigation:	03/25/2024

Customer Complaint Information

Date Complaint Received:	03/26/2024
Complaint Pending?	No
Status:	Settled
Status Date:	06/02/2025
Settlement Amount:	$124,890.00
Individual Contribution Amount:	$62,500.00
Broker Statement	The settlement amount listed, $124,890, is for Ms. Farrell's client's portion of the full settlement only. The settlement amount for all clients was $180,000.

Disclosure 5 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	Clients purchased $25,000 of GWG Holdings, Inc. in December, 2020. GWG Holdings subsequently filed Chapter 11 bankruptcy on April 20, 2022. Complaint alleges common law fraud, breach of fiduciary duty, negligence, and breach of contract.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: $40,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/30/2023

Complaint Pending? No

Status: Settled

Status Date: 12/28/2023

Settlement Amount: $17,500.00

Individual Contribution Amount: $8,750.00

Disclosure 6 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAPITAL INVESTMENT GROUP, INC.

Allegations: Breach of fiduciary duty, negligence, breach of contract, fraud, and negligent supervision.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: $100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-00403

Filing date of arbitration/CFTC reparation or civil litigation: 02/16/2023

Customer Complaint Information

Date Complaint Received: 02/16/2023

Complaint Pending? No

Status: Settled

Status Date: 04/04/2024

Settlement Amount: $32,500.00

Individual Contribution $16,250.00

Individual Contribution Amount:	$16,250.00

Disclosure 7 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	Investments in GWG Holdings, Inc. were not suitable in nature for each client.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$270,000.00
Alleged Damages Amount Explanation (if amount not exact):	The compensatory damage amount listed in the Statement of Claim was in total for five separate customers of the firm, of which Louis S. Langford, Wanda Moss, Connie H. Parham and Donald J. Wilson & Patricia H. Wilson were four. A damage amount for each client was not specified.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	22-02467
Filing date of arbitration/CFTC reparation or civil litigation:	10/28/2022

Customer Complaint Information

Date Complaint Received:	11/09/2022
Complaint Pending?	No
Status:	Settled
Status Date:	10/18/2023
Settlement Amount:	$111,399.81
Individual Contribution Amount:	$55,700.00

Disclosure 8 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAPITAL INVESTMENT GROUP, INC.
Allegations:	Product recommended to, and purchased by, the clients was unsuitable in nature.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$145,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	22-02311
Date Notice/Process Served:	10/11/2022
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/12/2024
Monetary Compensation Amount:	$55,000.00
Individual Contribution Amount:	$27,500.00

End of Report

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