



## IAPD Report

# JOSEPH BLACK ELLIOTT

CRD# 2498039

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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

### JOSEPH BLACK ELLIOTT (CRD# 2498039)

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 **03/04/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	INDEPENDENCE SQUARE HOLDINGS, LLC	CRD# 300139	01/21/2020

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	LPL FINANCIAL LLC	6413	KING OF PRUSSIA, PA	08/14/2012 - 03/04/2026
B	LPL FINANCIAL LLC	6413	KING OF PRUSSIA, PA	05/02/2007 - 03/04/2026
IA	PRIVATE ADVISOR GROUP, LLC	155216	KING OF PRUSSIA, PA	05/25/2012 - 01/14/2020

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

### Employment 1 of 1

Firm Name: **INDEPENDENCE SQUARE HOLDINGS, LLC**  
Main Address: 150 SOUTH WARNER ROAD  
SUITE 300  
KING OF PRUSSIA, PA 19406  
Firm ID#: 300139

Regulator	Registration	Status	Date
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	01/21/2020

### Branch Office Locations

**INDEPENDENCE SQUARE HOLDINGS, LLC**  
150 SOUTH WARNER ROAD  
SUITE 300  
KING OF PRUSSIA, PA 19406



## 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, 3 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	03/05/2019

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	01/10/2011
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/16/1995

#### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	11/16/1995

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

#### Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	08/14/2012 - 03/04/2026	LPL FINANCIAL LLC	CRD# 6413	KING OF PRUSSIA, PA
B	05/02/2007 - 03/04/2026	LPL FINANCIAL LLC	CRD# 6413	KING OF PRUSSIA, PA
IA	05/25/2012 - 01/14/2020	PRIVATE ADVISOR GROUP, LLC	CRD# 155216	KING OF PRUSSIA, PA
IA	07/02/2019 - 07/15/2019	INDEPENDENCE SQUARE HOLDINGS, LLC	CRD# 300139	KING OF PRUSSIA, PA
B	01/28/2005 - 05/08/2007	JEFFERSON PILOT SECURITIES CORPORATION	CRD# 3870	BRYN MAWR, PA
B	08/15/2001 - 11/01/2004	EQUITY SERVICES, INC.	CRD# 265	MONTPELIER, VT
B	11/17/1995 - 08/01/2001	NEW ENGLAND SECURITIES	CRD# 615	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
08/2019 - Present	Independence Square Holdings, LLC	Investment Adviser Representative	Y	King of Prussia, PA, United States
07/2019 - Present	Independence Square Holdings, LLC	CEO/CCO	Y	King of Prussia, PA, United States
03/2007 - Present	LPL Financial, LLC	Registered Representative	Y	King of Prussia, PA, United States
05/2012 - 01/2020	PRIVATE ADVISOR GROUP, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	KING OF PRUSSIA, PA, United States
07/2019 - 07/2019	Independence Square Holdings, LLC	Investment Adviser Representative	Y	King of Prussia, PA, 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.

- 04/30/2007: THE PHILADELPHIA GROUP - NON-VARIABLE INSURANCE DBA - INV REL - AT REPORTED BUSINESS



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

LOCATION(S) - INS TYPES: FIXED ANNUITIES, HEALTH

2. 05/03/2007: NO BUSINESS NAME - INV REL - AT REPORTED BUSINESS LOCATION(S) - NON-VARIABLE INSURANCE - 75% OF TIME SPENT - INS TYPES: FIXED ANNUITIES, HEALTH

3. 08/11/2016: The Plan Advocate - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - INV REL - 150 S. Warner Rd., Suite 300, King of Prussia, PA 19406 - Started 08/04/2016 - 4 Hr/Mo; 1 Hour During Securities Trading

4. 3/6/2019 - Goose Pointe LLC - Not Investment Related - 98 Cannon Street, Chestertown, MD 21620 - Business Entity For Tax/Investment Purposes Only - Started 04/25/2019 - 15 Hours Per Month/0 Hours During Securities Trading - Food/Restaurant Sales.

5. 7/3/2019 - Independence Square Holdings, LLC - Investment related - At reported business location(s) - Registered Investment Advisor Hybrid - start date: 11/01/2019 - 160 Hours Per Month During Securities Trading - I provide investment advisory services through Independence Square Holdings, LLC, an independent investment advisor firm. I started this business activity in 11/2019. I expect to spend approximately 160 hours per month on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.

6. 9/24/2019 - Independence Square Advisors - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Start Date: 11/01/2019 - 160 Hours Per Month/160 Hours During Securities Trading.

7. 1/24/2020 - Independence Square Advisors - Investment Related - At Reported Business Location(s) - Registered Investment Advisor DBA - IAR - Start Date: 11/01/2019 - 160 Hours Per Month/160 Hours During Securities Trading - Provide financial planning hourly/fixed fees.

8. 3/24/2020 - Independence Square Advisors - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Started 03/05/2020 - 5 Hours Per Month During Securities Trading.

9. 04/30/2025 - Joseph Elliott - Other - Teacher - Chestertown, MD - Not Investment Related - Start Date: 5/13/2025 - 2 Hours Per Month - 0 hrs During Securities Trading.

10. 10/24/2025- ISQ Capital- Business Entity For Tax/Investment Purposes Only- INV Related- Start date 09/30/2025



## 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
Termination	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:** Firm

**Employing firm when activities occurred which led to the complaint:** NEW ENGLAND SECURITIES

**Allegations:** THE CLIENT ALLEGES THAT HE WAS HE WAS TOLD THE POLICY PREMIUM COULD BE PAID FOR BY HIS COMPANY AND THE BALANCE OF THE PREMIUM, AFTER PAYING THE COST OF INSURANCE, WOULD GO INTO A RETIREMENT ACCOUNT. THE CLIENT ALSO STATES THAT HE WAS TOLD ONLY APPROXIMATELY 1/10TH OF THE PREMIUM WOULD BE TAXABLE TO HIM AT THE END OF THE YEAR.

**Product Type:** Insurance

**Alleged Damages:** \$6,954.08

### Customer Complaint Information

**Date Complaint Received:** 01/25/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/21/2002

**Settlement Amount:** \$0.00

**Individual Contribution Amount:**

**Firm Statement** THE REPRESENTATIVE SUGGESTED THAT THE CLIENT CONSULT WITH A



TAX ADVISOR AT THE TIME OF SALE. THE COMPANY DETERMINED THAT THERE WAS NO WRONGDOING, BELIEVES THE SALE WAS SUITABLE, AND THE POLICY WAS PROPERLY PRESENTED TO THE CLIENT.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** NEW ENGLAND SECURITIES

**Allegations:** THE CLIENT ALLEGES THAT HE WAS TOLD TEH POLICY PREMIUM COULD BE PAID FOR BY HIS COMPANY AND THE BALANCE OF THE PREMIUM, AFTER PAYING THE COST OF INSURANCE, WOULD GO INTO A RETIREMENT ACCOUNT. THE CLIENT ALSO STATES THAT HE WAS TOLD ONLY APPROXIMATELY 1/10TH OF THE PREMIUM WOULD BE TAXABLE TO HIM AT THE END OF THE YEAR.

**Product Type:** Insurance

**Alleged Damages:** \$6,954.08

### Customer Complaint Information

**Date Complaint Received:** 01/25/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/21/2002

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00



## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	NEW ENGLAND SECURITIES
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	07/31/2001
<b>Allegations:</b>	REPRESENTATIVE ENGAGED IN OUTSIDE BUSINESS ACTIVITY WITHOUT FIRST DISCLOSING TO NEW ENGLAND SECURITIES.
<b>Product Type:</b>	Other
<b>Other Product Types:</b>	JUTILITY SERVICES - GAS, ELECTRIC, LONG DISTANCE, INTERNET
<b>Broker Statement</b>	ON 07/31/2001 I DISCLOSED MY OUTSIDE BUSINESS AND THEY TERMINATED MY CONTRACT.



## End of Report

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