



IAPD Report

DEBORAH JEAN DETRAY

CRD# 2517084

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

DEBORAH JEAN DETRAY (CRD# 2517084)

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 **10/17/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	TREK FINANCIAL	CRD# 109376	12/12/2019

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	HORTER INVESTMENT MANAGEMENT, LLC	119880	DEFIANCE, OH	10/29/2013 - 08/13/2019
B	LPL FINANCIAL LLC	6413	DEFIANCE, OH	07/31/2012 - 10/21/2013
IA	ADVANTAGE INVESTMENT MANAGEMENT, LLC	146236	DEFIANCE, OH	09/28/2009 - 10/01/2013

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	2
Customer Dispute	2



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: **TREK FINANCIAL**
Main Address: 8355 EAST HARTFORD DRIVE
SUITE 105
SCOTTSDALE, AZ 85255
Firm ID#: 109376

	Regulator	Registration	Status	Date
	Ohio	Investment Adviser Representative	Approved	12/12/2019

Branch Office Locations

TREK FINANCIAL
Defiance, OH

TREK FINANCIAL
815 E Second St.
Suite 100
Defiance, OH 43512



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
B	General Securities Principal Examination (S24)	Series 24	07/26/2001

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7)	Series 7	09/27/1999
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/29/1994

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/30/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/29/1994



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
IA	10/29/2013 - 08/13/2019	HORTER INVESTMENT MANAGEMENT, LLC	CRD# 119880	DEFIANCE, OH
B	07/31/2012 - 10/21/2013	LPL FINANCIAL LLC	CRD# 6413	DEFIANCE, OH
IA	09/28/2009 - 10/01/2013	ADVANTAGE INVESTMENT MANAGEMENT, LLC	CRD# 146236	DEFIANCE, OH
IA	06/17/2003 - 07/31/2012	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	DEFIANCE, OH
B	06/10/2003 - 07/31/2012	NATIONAL PLANNING CORPORATION	CRD# 29604	DEFIANCE, OH
IA	09/05/2000 - 06/19/2003	WALNUT STREET ADVISERS INC	CRD# 109903	DEFIANCE, OH
B	08/03/2000 - 06/19/2003	WALNUT STREET SECURITIES, INC.	CRD# 15840	EL SEGUNDO, CA
B	12/21/1998 - 08/02/2000	AMERICAN INVESTMENT SERVICES, INC.	CRD# 21111	OKLAHOMA CITY, OK
B	01/31/1996 - 12/23/1998	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ
B	09/30/1994 - 02/09/1996	WMA SECURITIES, INC.	CRD# 32625	DULUTH, 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
08/2019 - Present	TREK FINANCIAL	Investment Adviser Representative	Y	Scottsdale, AZ, United States
01/2017 - Present	DeTray Chiropractic Center	Accountant	N	Defiance, OH, United States
01/2000 - Present	DETRAY INVESTMENT GROUP	PRESIDENT	Y	DEFIANCE, OH, United States
11/1991 - Present	FIRST CHURCH OF GOD	TREASURER - TREASURER	N	DEFIANCE, OH, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/1982 - Present	Northwest Tax Services	Owner	N	Defiance, OH, United States
10/2013 - 08/2019	HORTER INVESTMENT MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	CINCINNATI, OH, 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: DeTray Chiropractic Center

Investment Related?: No

Address of other business: 210 Latchaw Dr., Defiance, OH 43512

Nature of other business: Chiropractic Office

Your position: Accountant

Start Date: 01/2017

How many hours you devote to the other business per month: 5

How many hours you devote to the other business during securities trading hours: 0

Briefly describe your duties: I prepare payroll, record income and expenses, balance checkbooks and all other miscellaneous accounting duties

The Name of the other business: DeTray Investment Group

Investment Related?: Yes

Address of other business: 815 E. Second St., Ste 100, Defiance, OH 43512

Nature of other business: Investment Advisor

Your position: President

Start Date: 01/2000

How many hours you devote to the other business per month: 140

How many hours you devote to the other business during securities trading hours: 120

Briefly describe your duties: Meet with clients, develop plans, marketing.

The Name of the other business: First Church of God

Investment Related?: No

Address of other business: 561 Carter Rd., Defiance, OH 43512

Nature of other business: Church

Your position: Treasurer

Start Date: 11/1991

How many hours you devote to the other business per month: 10

How many hours you devote to the other business during securities trading hours: 0

Briefly describe your duties: Record all income, pay bills and record them, payroll preparation

The Name of the other business: Northwest Tax Services

Investment Related?: No

Address of other business: 21116 Switzer Rd., Defiance, OH 43512



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Nature of other business: Accounting and Tax Practice

Your position: Owner

Start Date: 01/1982

How many hours you devote to the other business per month: 25 (end of January until mid April)

How many hours you devote to the other business during securities trading hours: 0

Briefly describe your duties: Prepare income taxes for clients



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	2
Customer Dispute	2

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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Ohio Department of Insurance
Sanction(s) Sought:	Denial Revocation
Date Initiated:	11/07/2023
Docket/Case Number:	LGL-202310-034
Employing firm when activity occurred which led to the regulatory action:	Horter Investment Management
Product Type:	Direct Investment-DPP & LP Interests
Allegations:	MS. DeTray is alleged to have operated as a securities dealer without a license by selling securities in Ohio that were not properly registered with the Ohio Department of Commerce.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	06/18/2024



Sanctions Ordered: Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: Suspension of resident insurance agent license in the State of Ohio

Duration: 5 years

Start Date: 06/18/2024

End Date: 06/18/2029

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: Ohio Division of Securities

Sanction(s) Sought: Cease and Desist

Date Initiated: 06/13/2022

Docket/Case Number: 22-008

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: Horter Investment Management, LLC

Product Type: Other: Structured Cash Flows

Allegations: See No. 14-Comment

Current Status: Final

Resolution: Consent

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: 06/13/2022

Sanctions Ordered: Cease and Desist

Regulator Statement The order included findings that DeTray sold unregistered securities in the form of structured cash flows issued by Future Income Payments, LLC without a securities dealer or salesperson license, in violation of R.C. 1707.44(A)(1) and R.C. 1707.44(C)(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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Horter Investment Management, LLC
Allegations:	BETWEEN THE PERIOD OF 07/2017 TO 02/2018 DETRAY RECOMMENDED THAT FOUR CLIENTS INVEST IN FUTURE INCOME PRODUCT (FIP) CONTRACTS FROM WHICH DISTRIBUTIONS WERE TO FUND LIFE INSURANCE PREMIUM PAYMENTS. THE FIP CONTRACTS WERE LATER FOUND TO BE A FRAUDULENT DEVICE USED TO PERPETRATE AN INVESTMENT PONZI SCHEME. DETRAY AND HORTER INVESTMENT MANAGEMENT LLC VOLUNTARILY ENTERED INTO A SETTLEMENT AGREEMENT WITH THE AFFECTED CLIENTS TO REPAY THE FUNDS THAT WERE INVESTED IN FIP CONTRACTS
Product Type:	Investment Contract
Alleged Damages:	\$864,444.00
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:	04/09/2019
Complaint Pending?	No
Status:	Settled
Status Date:	04/16/2019
Settlement Amount:	\$864,444.00
Individual Contribution Amount:	\$432,227.00
Broker Statement	The settlement agreement is structured with a series of quarterly installment payments that are scheduled to be completed by 06/2023

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WALNUT STREET SECURITIES, INC.
Allegations:	CLIENT CLAIMS PURCHASE OF VARIABLE ANNUITY WAS UNSUITABLE AND THAT REPRESENTATIVE WAS UNRESPONSIVE TO REQUESTS



Product Type: Annuity-Variable

Alleged Damages: \$50,000.00

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: 08/06/2004

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 08/06/2004

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: 04-04919

Date Notice/Process Served: 08/06/2004

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/21/2005

**Monetary Compensation
Amount:** \$7,500.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

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

Allegations: CLIENT CLAIMS PURCHASE OF VARIABLE ANNUITY WAS UNSUITABLE AND THAT REPRESENTATIVE WAS UNRESPONSIVE TO REQUESTS.

Product Type: Annuity-Variable

Alleged Damages: \$50,000.00

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: 08/06/2004

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 08/06/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 04-04919

Date Notice/Process Served: 08/06/2004

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/21/2005

Monetary Compensation Amount: \$7,500.00

Individual Contribution Amount: \$0.00

Broker Statement AFTER REVIEWING ALL CUSTOMER INFORMATION SHEETS, PROFILES, ETC., I FEEL THAT MY RECOMMENDATIONS FOR THIS CLIENT WERE APPROPRIATE. SHE LOST SIGHT OF HER LONG-TERM GOALS IN THE WORST BEAR MARKET IN 30 YEARS. INSTEAD OF COMING IN TO VENT HER FRUSTRATIONS TO ME FIRST, SHE WROTE A LETTER TO THE NASD, THEN SHE FOLLOWED THAT WITH A VISIT TO ME. AFTER THIS VISIT, IT WAS MADE PERFECTLY CLEAR THAT SHE DID NOT WANT TO SEVER OUR RELATIONSHIP BUT, WANTED TO CONTINUE WORKING WITH ME.



End of Report

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