User Guidance

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IAPD Report

JAMES PAUL LESNIEWSKI

CRD# 2534628

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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

JAMES PAUL LESNIEWSKI (CRD# 2534628)

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 **10/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	11/30/2020
IA	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	11/30/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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	BANKERS LIFE ADVISORY SERVICES, INC.	281285	Phoenix, AZ	06/29/2020 - 12/01/2020
B	BANKERS LIFE SECURITIES, INC.	173962	PHOENIX, AZ	06/24/2020 - 12/01/2020
IA	LPL FINANCIAL LLC	6413	SCOTTSDALE, AZ	10/05/2016 - 07/15/2019

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

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

Employment 1 of 1

Firm Name:	**VALIC FINANCIAL ADVISORS, INC.**
Main Address:	2919 ALLEN PKWY HOUSTON, TX 77019
Firm ID#:	42803

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/30/2020
B	Alaska	Agent	Approved	11/28/2023
IA	Alaska	Investment Adviser Representative	Approved	11/28/2023
B	Arizona	Agent	Approved	11/30/2020
IA	Arizona	Investment Adviser Representative	Approved	11/30/2020
B	Virginia	Agent	Approved	11/10/2021
IA	Virginia	Investment Adviser Representative	Approved	11/12/2021

Branch Office Locations

VALIC FINANCIAL ADVISORS, INC.
15333 NORTH PIMA ROAD
SUITE 235
SCOTTSDALE, AZ 85260

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
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	05/07/2001
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/07/1995

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/01/2011
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/21/1995

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	06/29/2020 - 12/01/2020	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	Phoenix, AZ
B	06/24/2020 - 12/01/2020	BANKERS LIFE SECURITIES, INC.	CRD# 173962	PHOENIX, AZ
IA	10/05/2016 - 07/15/2019	LPL FINANCIAL LLC	CRD# 6413	SCOTTSDALE, AZ
B	09/30/2016 - 07/15/2019	LPL FINANCIAL LLC	CRD# 6413	SCOTTSDALE, AZ
IA	11/05/2015 - 10/07/2016	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	PEORIA, AZ
B	05/13/2013 - 10/07/2016	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	PEORIA, AZ
IA	10/27/2011 - 02/11/2013	BANCWEST INVESTMENT SERVICES, INC. (BWIS) AND BWIS D/B/A FHIS	CRD# 29357	TOLLESON, AZ
B	10/12/2011 - 02/11/2013	BANCWEST INVESTMENT SERVICES, INC.	CRD# 29357	TOLLESON, AZ
B	06/03/2011 - 10/12/2011	BBVA COMPASS INVESTMENT SOLUTIONS, INC	CRD# 17086	GILBERT, AZ
B	02/01/2010 - 01/06/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	DODGEVILLE, WI
IA	06/03/2002 - 01/13/2010	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	HARTLAND, WI
B	12/01/2001 - 01/13/2010	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	HARTLAND, WI
B	05/23/2000 - 12/01/2001	FIRSTAR INVESTMENT SERVICES,INC.	CRD# 14536	MORRIS PLAINS, NJ
B	04/10/1995 - 05/16/2000	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	04/10/1995 - 05/16/2000	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	NEW YORK, NY

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
12/2022 - Present	AGIA	Agent	N	Houston, TX, United States
11/2020 - Present	VALIC FINANCIAL ADVISORS, INC	REGISTERED REPRESENTATIVE	Y	PLANO, TX, United States
06/2020 - 10/2020	Bankers Life & Casualty, Inc	UFT	N	Phoenix, AZ, United States
06/2020 - 10/2020	Bankers Life Securities, Inc	Financial Representative	Y	Phoenix, AZ, United States
06/2020 - 10/2020	Banks Life Advisory Services, Inc	Investment Advisor	Y	Phoenix, AZ, United States
09/2016 - 05/2020	LPL FINANCIAL, LLC	Registered Representative	Y	Scottsdale, AZ, United States
05/2013 - 09/2016	AMERIPRISE FINANCIAL SERVICES INC	ASSOCIATE FINANCIAL ADVISOR	Y	PEORIA, AZ, 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.

AGIA
POSITION: Agent NATURE: null INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 1
START DATE: 12/17/2022
ADDRESS: 2929 Allen Parkway, Houston TX 77019, United States
DESCRIPTION: Non-Securities Insurance Products

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

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:	LPL FINANCIAL LLC
Allegations:	The client alleged that the advisor gave him poor advice when taking distributions from his variable annuity in 2017 and 2018.
Product Type:	Annuity-Variable
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm could not in good faith calculate the damage to be less than $5,000.
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:	10/10/2023
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/23/2023
Settlement Amount:	

Individual Contribution Amount:	
Firm Statement	The alleged activity occurred at LPL. The case has been referred to LPL for review and response.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	The client alleged that the advisor gave him poor advice when taking distributions from his variable annuity in 2017 and 2018.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	$5000 The firm could not in good faith calculate the damage to be less than $5000
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:	10/10/2023
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/23/2023
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	The client opened his IRA Variable annuity Jan 4th, 2016 (according to LPL) when he was a client of Ameriprise Financial , he also opened a IRA managed account. I lefted Ameriprise in 2016, the client came to LPL. The client transferred to LPL so I could still be his adviser. He transferred his 2 IRA's to LPL. The client retired from the Federal GOV. He had a Federal Employees Retirement Systems Account (FERS). At LPL we did a new plan which was the same as we did at Ameriprise which was to spend first from his FERS account, which should give him income for 3 to 5 years, then he would start taking income from his managed account (which was liquid to him) and this account should last 3 to 5 years and finally start withdrawals from his Variable annuity at or around age 60 or a later age. His annuity has a living benefit base that allows a payout for life if he didn't take any withdrawals before he wanted to start receiving the benefit base withdrawal percentage. The longer he waited to take money out the more the benefit base would grow. At LPL my 2 other partners meet with the client many times because he was spending down his other accounts a lot faster than he should. He didn't like the fact that we told him to slow down his spending habits. He exhausted his FERS account in 2 to 2.5 years and was spending down his managed money fast then he should according to the plan. The client took trips to Europe and New Zealand? He also paid of his mothers' car and his new SUV. He invested money into his

kids Bike shop. By over spending his first two accounts, which should of lasted a total of 6 to 8 years before he touched his Variable annuity. He understood that taking withdrawal would effect his benefit base. He want the money so he did the withdrawals. Client moved to Raymond James in 2018.

End of Report

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