IAPD Report

CLARK BARLOW JOLLEY

CRD# 260771

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

CLARK BARLOW JOLLEY (CRD# 260771)

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 **09/27/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	09/08/2009
IA	LPL FINANCIAL LLC	CRD# 6413	09/08/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	MUTUAL SERVICE CORPORATION	4806	VALENCIA, CA	01/14/2002 - 09/08/2009
B	MUTUAL SERVICE CORPORATION	4806	VALENCIA, CA	03/31/1999 - 09/08/2009
B	TITAN/VALUE EQUITIES GROUP, INC.	6359	IRVINE, CA	02/14/1990 - 03/31/1999

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	5

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/08/2009
B	FINRA	General Securities Representative	Approved	09/08/2009
B	Arizona	Agent	Approved	09/08/2009
B	California	Agent	Approved	09/08/2009
IA	California	Investment Adviser Representative	Approved	09/08/2009
B	Georgia	Agent	Approved	12/04/2020
B	Indiana	Agent	Approved	09/24/2020
B	Minnesota	Agent	Approved	07/15/2018
B	Missouri	Agent	Approved	09/08/2009
B	Nevada	Agent	Approved	08/11/2021
B	Ohio	Agent	Approved	03/25/2014
B	Oregon	Agent	Approved	09/08/2009
B	Pennsylvania	Agent	Approved	05/27/2016

Qualifications

	Regulator	Registration	Status	Date
B	Texas	Agent	Approved	04/27/2016
IA	Texas	Investment Adviser Representative	Restricted Approval	12/13/2016
B	Utah	Agent	Approved	09/08/2009
B	Washington	Agent	Approved	09/28/2023

Branch Office Locations

LPL FINANCIAL LLC
VALENCIA, CA

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
B	General Securities Principal Examination (S24)	Series 24	12/14/1992

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	02/06/1974

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/08/1996

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	01/14/2002 - 09/08/2009	MUTUAL SERVICE CORPORATION	CRD# 4806	VALENCIA, CA
B	03/31/1999 - 09/08/2009	MUTUAL SERVICE CORPORATION	CRD# 4806	VALENCIA, CA
B	02/14/1990 - 03/31/1999	TITAN/VALUE EQUITIES GROUP, INC.	CRD# 6359	IRVINE, CA
B	03/04/1982 - 02/07/1990	BOARDWALK CAPITAL CORPORATION	CRD# 10279	
B	08/27/1979 - 08/26/1981	PRIVATE LEDGER FINANCIAL SERVICES, INCORPORATED	CRD# 6413	
B	02/13/1974 - 08/18/1977	HOME LIFE INSURANCE COMPANY	CRD# 4184	

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
09/2009 - Present	LPL FINANCIAL CORPORATION	FINANCIAL ADVISOR	Y	VALENCIA, CA, 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. 07/09/2010- DBA ONLY, JOLLEY FINANCIAL GROUP.

2. 5/30/2017 - No Business Name - Investment Related - Valencia, CA - Real Estate Rental - Started 05/10/2017 - 0 Hours Per Month.

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	5

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

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/29/1985
Docket/Case Number:	LA-1121
Employing firm when activity occurred which led to the regulatory action:	PRIVATE LEDGER
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Decision
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:	

Sanctions Ordered:	Censure Disgorgement/Restitution
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	[TOP] COMP. #LA-1121, DISTRICT NO. 2S, FILED 5/29/85: ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT CLARK B. JOLLEY AND OTHERS ENGAGED IN PRIVATE SECURITIES TRANSACTIONS OUTSIDE THE SCOPE OF THEIR EMPLOYMENT WITHOUT PRIOR WRITTEN NOTIFICATION THEREOF TO THEIR EMPLOYER IN CONTRAVENTION OF THE BOARD OF GOVERNORS' INTERPRETATION WITH RESPECT TO PRIVATE SECURITIES TRANSACTIONS. ***ENTERED 2/5/86: DECISION RENDERED 12/31/85, WHEREIN RESPONDENT JOLLEY IS CENSURED AND ORDERED TO DISGORGE $800.00. IF NO FURTHER ACTION, DECISION IS FINAL 2/13/86. ***1/27/86 - APPEALED TO THE BOARD OF GOVERNORS. BOARD OF GOVERNORS DECISION RENDERED AUGUST 12, 1986 AFFIRMING THE DBCC DECISION. DECISION IS FINAL SEPTEMBER 14, 1986.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	HAPPENDED OVER 20 YEARS AGO
Date Initiated:	05/29/1985
Docket/Case Number:	LA-1121
Employing firm when activity occurred which led to the regulatory action:	PRIVATE LEDGER
Product Type:	Other
Other Product Type(s):	THIS HAPPENED OVER 20 YEARS AGO.
Allegations:	DURING 6/80 WHILE A REPRESENTATIVE OF PRIVATE LEDGER ENGAGED IN A SECURITIES TRANSACTION THAT RESULTED IN A COMMISSION OF $800. THE TRANSACTION WAS A VIOLATION OF ARTICLE III, SECTION 1 OF THE NASD RULES.
Current Status:	Final
Resolution:	Decision
Resolution Date:	09/14/1986
Sanctions Ordered:	Censure Disgorgement/Restitution
Other Sanctions Ordered:	
Sanction Details:	I WAS CENSURED AND ORDERED TO DISGORGE THE COMMISSION.

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	ALLEGED FRAUD, AIDING AND ABETTING FRAUD, NEGLIGENT MISREPRESENTATIONS, BREACH OF FIDUCIARY DUTY. ALLEGED VIOLATION OF CORPORATION CODE 25400 (D), 25401, 25501, 25504 AND 25504.1. ALLEGED BREACH OF CONTRACT, UNFAIR COMPETITION, NEGLIGENT VIOLATION OF RIGHT OF PRIVACY, BREACH OF IMPLIED COVENANT OF GOOD FAITH AND FAIR PRACTICE. ALLEGED VIOLATION OF RICO SECTION 1962 (A), 1962 (B), 1962 (C), 1962 (D). CLAIM ALLEGES $3,360,286 OF DAMAGES.
Product Type:	
Alleged Damages:	$3,360,286.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	SUPERIOR; CALIFORNIA; 705129
Date Notice/Process Served:	03/05/1993
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	03/29/1996
Broker Statement	MATTER WAS DISMISSED WITH PREJUDICE. I CONTESTED THE ALLEGATION IN THIS MATTER. AT DISMISSAL THERE WERE NO FINDINGS OF FAULT AGAINST ME AND I WAS NOT REQUIRED TO CONTRIBUTE TO THE SETTLEMENT FUND.

Disclosure 2 of 5

Reporting Source:	Regulator

Employing firm when activities occurred which led to the complaint: TITAN VALUE EQUITIES GROUP INC.

Allegations: MISREPRESENTATION; OMISSION OF FACTS; BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE

Product Type:

Alleged Damages: $3,600,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #94-01160

Date Notice/Process Served: 04/22/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/29/1996

Disposition Detail: CASE IS CLOSED, SETTLED
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; RACKETEERING INTERSTATE CORRUPTION ORG, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: TITAN VALUE EQUITIES GROUP INC.

Allegations: ALLEGED FRAUD, AIDING AND ABETTING FRAUD,
BREACH OF FIDUCIARY DUTY. ALLEGED VIOLATION OF CA CODE 25400, 25401, 25501. ALLEGED SEC SECURITY FRAUD UNDER SEC 10(B), VIOLATION OF SEC 12 (2). NEGILGENT MISREPRESENTATIONS. VIOLATION ELDER ABUSE, BREACH OF IMPLIED COVENANT OF GOOD FAITH
AND FAIR DEALING. VIOLATION OF RICO SECTION 1962 (A), 1962 (B), 1962 (C), 1962 (D). CLAIM ALLEGES $3,360,586 OF DAMAGES.

Product Type:

Alleged Damages: $3,600,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 94-01160
Date Notice/Process Served:	04/22/1994
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/29/1996
Broker Statement	MATTER WAS DISMISSED WITH PREJUDICE. REPRESENTATIVE WAS NOT REQUIRED TO PAY ANY AMOUNT OF SETTLEMENT. I CONTESTED THE ALLEGATION IN THIS MATTER. AT DISMISSAL THERE WERE NO FINDINGS OF FAULT AGAINST ME AND I WAS NOT REQUIRED TO CONTRIBUTE TO THE SETTLEMENT FUND.

Disclosure 3 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BOARDWALK CAPITAL F/K/A WESTLAKE SECURITIES
Allegations:	CUSTOMER INVESTED IN FOUR LIMITED PARTNERSHIPS THAT FAILED TO PERFORM AND DEMANDED RESTITUTION. THE FOUR INVESTMENTS WERE: (1) AMERICAN PRINCIPALS PARTICIPATING FIRST TRUST DEED NOTES [RIALTO PARTNERS], (2) FPCI SHALLOW WELL OIL & GAS, (3) MOVE-ON WILSHIRE/ROSALEA, & (4) AMERICAN PRINCIPALS AMERICAN ALTERNATIVE ENERGY. THE TOTAL INVESTMENT WAS $172,000. 8a. THE SETTLEMENT HAS BEEN PAID AS AGREED. 8b. ARBITRATION DECISION WAS REACHED ON 10/20/86 8c. THE CLAIMANT WAS AWARDED $172,000 AND PUNITIVE DAMAGES WERE DENIED. THE B/D FIRM (WESTLAKE SECURITIES SUBSEQUENTLY NAMED BOARDWALK CAPITAL) AND I WERE HELD JOINTLY AND SEVERALLY LIABLE. I PAID $15,000 AND WESTLAKE PAID A LUMP SUM AND AGREED TO MAKE MONTHLY PRINCIPAL REDUCTIONS. THERE WERE NO FINES, SUSPENSION OR RESTRICTIONS.
Product Type:	
Alleged Damages:	$172,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 86-147
Date Notice/Process Served:	09/01/1986
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	10/20/1986
Monetary Compensation Amount:	$172,000.00
Individual Contribution Amount:	$15,000.00

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BOARDWALK CAPITAL F/K/A WESTLAKE SECURITIES
Allegations:	CUSTOMER INVESTED IN SIX LIMITED PARTNERSHIPS, SOME OF WHICH FAILED TO PERFORM TO CUSTOMER'S SATISFACTION. THE 6 WERE: (1) TIDWELL INVESTORS, (2) DAIRY WORLD GENETICS, (3) AMERICAN PRINCIPALS' KIMBALL HOUSE, (4) LINDSAY'S PLANTATION HOUSE, (5) ENERGY SCIENCES, (6) KINDERHILL BREEDING & RACING. ALL OF THESE INVESTMENTS WERE TAX SHELTERS AND THE TOTAL INVESTMENT WAS $142,000. THE CUSTOMER REQUESTED RESTITUTION.
Product Type:	
Alleged Damages:	$142,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	C 659253
Date Notice/Process Served:	12/16/1987
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	01/19/1990
Monetary Compensation Amount:	$20,000.00

Individual Contribution Amount:

Broker Statement BOARDWALK, FORMERLY WESTLAKE SECURITIES, AND JOLLEY AGREED TO PAY $20,000 TO CUSTOMER. PAYMENT WAS MADE 1/20/90 FOR A FULL RELEASE.

Disclosure 5 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BOARDWALK CAPITAL
Allegations:	IT WAS ALLEGED THAT I SOLD THE CLIENT A "BAD" IVNESTMENT. CLIENT PURCHASED $30,000 OF "AMERICAN PRINCIPALS" PARTICIPATING 11ST TRUST DEED NOTES." THE INVESTMENT FAILED TO PERFORM AND CLIENT DEMANDED RESTITUTION.
Product Type:	
Alleged Damages:	$30,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	NWC 08713
Date Notice/Process Served:	07/01/1986
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	10/01/1986
Monetary Compensation Amount:	$30,000.00
Individual Contribution Amount:	

Broker Statement MY BROKER/DEALER, WESTLAKE SECURITIES SUBSEQUENTL NAMED BOARDWALK CAPITAL, AND I SPLIT THE SETTLEMENT AND REPAID THE CLIENT $30,000.

End of Report

This page is intentionally left blank.

