



IAPD Report

TROY MICHAEL SCHIELD

CRD# 2614593

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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

TROY MICHAEL SCHIELD (CRD# 2614593)

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 **11/09/2016**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DISCIPLINED WEALTH MANAGEMENT, LLC	CRD# 139473	03/23/2006

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	SCHIELD MANAGEMENT COMPANY	109825	LITTLETON, CO	01/01/1999 - 05/24/2005
B	SCHIELD SECURITIES LLC	36769	LITTLETON, CO	07/07/1995 - 09/10/2003

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
Criminal	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: **DISCIPLINED WEALTH MANAGEMENT, LLC**
Main Address: LITTLETON, CO
Firm ID#: 139473

Regulator	Registration	Status	Date
IA Colorado	Investment Adviser Representative	Approved	03/23/2006

Branch Office Locations

DISCIPLINED WEALTH MANAGEMENT, LLC
LITTLETON, CO



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, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/16/1995
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	12/06/2005
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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	01/01/1999 - 05/24/2005	SCHIELD MANAGEMENT COMPANY	CRD# 109825	LITTLETON, CO
B	07/07/1995 - 09/10/2003	SCHIELD SECURITIES LLC	CRD# 36769	LITTLETON, CO

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
02/2006 - Present	DISCIPLINED WEALTH MANAGEMENT, LLC	PRESIDENT	Y	HIGHLANDS RANCH, CO, 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.

No information reported.



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
Criminal	1

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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	(1) CENSURE AND (2) CIVIL PENALTIES.
Date Initiated:	09/09/1999
Docket/Case Number:	RELEASE NO. 1872; FILE NO. 3-10008
Employing firm when activity occurred which led to the regulatory action:	SCHILD MANAGEMENT COMPANY
Product Type:	No Product
Other Product Type(s):	
Allegations:	THE SEC FOUND THAT TORY M. SCHIELD AIDED AND ABETTED DEFENDANT FIRM'S VIOLATIONS OF SECTION 206(2) AND (4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) BY FAILING TO DEDUCT APPLICABLE FEES AND SALES LOADS FROM THE PERFORMANCE RESULTS HE CALCULATED FOR DEFENDANT FIRM'S ADVERTISEMENTS. IT IS ALSO FOUND THAT DEFENDANT FIRM'S PRESIDENT AIDED AND ABETTED DEFENDANT FIRM'S VIOLATIONS OF THE ANTI-FRAUD PROVISIONS OF SECTION 206(1),(2) AND (4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) BY FAILING TO TAKE THE NECESSARY STEPS TO ASSURE THAT DEFENDANT FIRM'S ADVERTISEMENTS WERE CORRECT AND DISCLOSED ALL MATERIAL INFORMATION. THE SEC FOUND THAT DEFENDANT FIRM DISTRIBUTED PERFORMANCE ADVERTISING THAT WAS



FALSE AND MISLEADING IN FOUR WAYS. FIRST, DEFENDANT FIRM OVERSTATED INVESTMENT PERFORMANCE BY FAILING TO DEDUCT THE ENTIRE AMOUNT OF MANAGEMENT FEES AND SALES LOADS. SECOND, DEFENDANT FIRM ADVERTISED UP TO FIVE YEARS OF PERFORMANCE DATA WHILE FAILING TO DISCLOSE OR INADEQUATELY DISCLOSING THAT THIS DATA WAS CREATED THROUGH RETROACTIVE APPLICATION OF ITS MODELS, WHICH WERE DEVELOPED WITH THE BENEFIT OF HINDSIGHT, TO TIME PERIODS BEFORE DEFENDANT FIRM BEGAN INVESTING. FOR ONE INVESTMENT STRATEGY, DEFENDANT FIRM COMBINED THE RETROACTIVE DATA WITH ACTUAL TRADING DATA TO PRESENT GRAPHS SHOWING THE STRATEGY CONSISTENTLY OUTPERFORMED THE S&P 500 INDEX, WHEN IN FACT THE STRATEGY UNDER-PERFORMED THE S&P 500. THIRD, DEFENDANT FIRM PUBLISHED AND DISTRIBUTED MANY ADVERTISEMENTS THAT FAILED TO DISCLOSE THAT DEFENDANT FIRM ASSUMED THE REINVESTMENT OF DIVIDENDS WHEN CALCULATING PERFORMANCE. FOURTH, DEFENDANT FIRM PRESENTED INFORMATION TO A RATINGS PUBLICATION WHICH FALSELY SUGGESTED THAT DEFENDANT FIRM FOLLOWED THE PERFORMANCE PRESENTATION STANDARDS OF THE ASSOCIATION FOR INVESTMENT MANAGEMENT AND RESEARCH.

Current Status: Final

Resolution: Consent

Resolution Date: 05/31/2000

Sanctions Ordered: Cease and Desist/Injunction
Censure
Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: (1) CENSURED PURSUANT TO SECTION 203(F) OF THE ADVISERS ACT; (2) CEASE AND DESIST, PURSUANT TO SECTION 203(K) OF THE ADVISERS ACT, FROM COMMITTING OR CAUSING ANY VIOLATION OR FUTURE VIOLATION OF SECTIONS 206(2) AND 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) THEREUNDER; AND (3) WITHIN THIRTY (30) DAYS OF THE ENTRY OF THIS ORDER, TROY SCHIELD SHALL PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$5,000 TO THE UNITED STATES TREASURY, PURSUANT TO SECTION 203(I)(2) OF THE ADVISERS ACT.

Regulator Statement +09/21/1999+ SEC NEWS DIGEST, ISSUE #99-175, DATED 09/10/1999, ENFORCEMENT PROCEEDINGS DISCLOSES: THE SEC ANNOUNCED TODAY THAT IT INSTITUTED PROCEEDINGS CHARGING DEFENDANTS WITH FALSELY ADVERTISING DEFENDANT FIRM'S PERFORMANCE. A HEARING WILL BE HELD BEFORE AN ADMINISTRATIVE LAW JUDGE TO DETERMINE WHETHER THE ALLEGATIONS ARE TRUE, AND IF SO, WHETHER A CEASE-AND-DESIST ORDER IS APPROPRIATE, WHAT, IF ANY, REMEDIAL ACTION IS APPROPRIATE AND WHETHER RESPONDENTS SHOULD BE ORDERED TO PAY CIVIL PENALTIES. (REL. IA-1824; FILE #3-10008) ** +06/05/2000+ SEC NEWS DIGEST, ISSUE #2000-104, DATED 06/01/2000, ENFORCEMENT PROCEEDINGS AND ADMINISTRATIVE PROCEEDING RELEASE NO. IA-1872, DATED 05/31/2000, DISCLOSES: ON MAY 31, 2000, THE SEC ORDERED DEFENDANTS TO PAY PENALTIES TOTALING \$80,000 FOR FALSE PERFORMANCE ADVERTISING FROM MARCH 1994 THROUGH DECEMBER 1998. THIS ACTION ALSO ORDERED DEFENDANTS TO BE CENSURED, AND TO CEASE AND DESIST FROM FUTURE VIOLATIONS OF THE ANTIFRAUD PROVISIONS OF THE INVESTMENT ADVISERS ACT. DEFENDANT FIRM IS ALSO REQUIRED TO SEND A COPY OF THE SEC'S DECISION TO ITS EXISTING AND FUTURE CUSTOMERS. (REL. IA-1872; FILE #3-10008)



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Reporting Source: Individual

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Cease and Desist

Other Sanction(s) Sought: CENSURED
CIVIL MONEY PENALTY

Date Initiated: 09/09/1999

Docket/Case Number: 3-10008

Employing firm when activity occurred which led to the regulatory action: SCHIELD MANAGEMENT COMPANY

Product Type: Other

Other Product Type(s): REGISTERED INVESTMENT ADVISER PERFORMING DYNAMIC ASSET ALLOCATION AND RISK MANAGEMENT.

Allegations: ACTION ALLEGES TROY SCHIELD CAUSED SCHIELD MANAGEMENT COMPANY ("SMC") TO PUBLISH FALSE AND MISLEADING REPRESENTATIONS ABOUT SMC'S PERFORMANCE BY FAILING TO DEDUCT A PORTION OF SMC'S MANAGEMENT FEE AND SALES LOADS FROM THE PERFORMANCE ADVERTISING VIOLATING SECTIONS 206(2) AND 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) THEREUNDER.

Current Status: Final

Resolution: Order

Resolution Date: 05/31/2000

Sanctions Ordered: Cease and Desist/Injunction
Censure
Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: CIVIL MONEY PENALTY WAS PAID TO THE UNITED STATES TREASURY ON JUNE 26, 2000.

Broker Statement

TROY M. SCHIELD ALONG WITH SCHIELD MANAGEMENT COMPANY ("SMC") SUBMITTED AN OFFER OF SETTLEMENT TO THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE SEC ACCEPTED THE OFFER OF SETTLEMENT AND ENTERED AN ORDER MAKING FINDINGS, IMPOSING CEASE AND DECIST ORDER AND IMPOSING REMEDIAL SANCTIONS PURSUANT TO SECTIONS 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 AS TO TROY M. SCHIELD ON MAY 31, 2000, RELEASE NO. 1872, FILE NO. 3-10008. THE ORDER PROVIDES THAT TROY SCHIELD IS CENSURED PURSUANT TO SECTION 203(F) OF THE ADVISERS ACT, THAT HE CEASE AND DECIST, PURSUANT TO SECTION 203(K) OF THE ADVISERS ACT, FROM COMMITTING OR CAUSING ANY VIOLATION OR FUTURE VIOLATION OF SECTIONS 206(2) AND 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) THEREUNDER.

IN SETTLEMENT OF THE ORDER, TROY SCHIELD PAID A CIVIL MONEY PENALTY IN THE AMOUNT OF \$5,000 TO THE UNITED STATES TREASURY WITHIN 30 DAYS OF THE ENTRY OF THE ORDER.



Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Organization Name (if charge(s) were brought against an organization over which individual exercised control):	NOT APPLICABLE
Court Details:	DISTRICT COURT, JEFFERSON COUNTY, COLORADO, CRIMINAL ACTION NO. 88CR13
Charge Date:	11/29/1987
Charge Details:	CHARGE 1 -1ST DEGREE CRIMINAL TRESPASS; CHARGE 2 - 2399 THEFT
Felony?	Yes
Current Status:	Final
Status Date:	02/16/1989
Disposition Details:	PLEA TO COUNT 1 WAS ORDERED WITHDRAWN AT TERMINATION HEARING ON 2/16/1989 AFTER I SUCCESSFULLY COMPLETED THE ADULT DIVERSION PROGRAM. COUNT 2 WAS DISMISSED AND THE BOND WAS DROPPED.
Broker Statement	TRADED IN AN AUTOMOBILE AND FORGOT TO GRAB MY SHEEPSKIN SEAT COVERS BEFORE LEAVING THE DEALERSHIP. LATER REALIZING THIS, I RETURNED TO THE DEALERSHIP TO RETRIEVE THE SHEEPSKIN SEAT COVERS. THIS OCCURRED AFTER THE DEALERSHIP HAD CLOSED FOR THE DAY.



End of Report

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