



IAPD Report

GREGORY HOWARD BRAY

CRD# 2673259

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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

GREGORY HOWARD BRAY (CRD# 2673259)

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 **12/19/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	SMITH, MOORE & CO.	CRD# 3441	08/24/2015
IA	SMITH MOORE & CO.	CRD# 3441	10/28/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	ALTON CAPITAL MANAGEMENT, INC.	123674	ALTON, IL	05/23/2000 - 03/29/2016
B	ALTON SECURITIES GROUP INC.	39639	ALTON, IL	08/04/1997 - 11/06/2015
B	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO	12/18/1995 - 08/27/1996

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



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

Employment 1 of 1

Firm Name: **SMITH MOORE & CO.**
Main Address: 7777 BONHOMME AVENUE
SUITE 2400
CLAYTON, MO 63105
Firm ID#: 3441

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/24/2015
B	California	Agent	Approved	11/19/2015
B	Colorado	Agent	Approved	12/16/2015
B	Connecticut	Agent	Approved	11/24/2015
B	District of Columbia	Agent	Approved	11/26/2019
B	Florida	Agent	Approved	02/22/2016
B	Georgia	Agent	Approved	11/12/2015
B	Illinois	Agent	Approved	11/18/2015
B	Indiana	Agent	Approved	11/12/2015
B	Michigan	Agent	Approved	11/24/2015
B	Minnesota	Agent	Approved	08/28/2024
B	Missouri	Agent	Approved	10/28/2015
IA	Missouri	Investment Adviser Representative	Approved	10/28/2015



Qualifications

	Regulator	Registration	Status	Date
B	Montana	Agent	Approved	03/07/2022
B	Ohio	Agent	Approved	11/12/2015
B	Oklahoma	Agent	Approved	03/17/2025
B	Pennsylvania	Agent	Approved	11/25/2015
B	South Carolina	Agent	Approved	11/13/2015
B	Tennessee	Agent	Approved	07/13/2018
B	Texas	Agent	Approved	09/14/2015
B	Virginia	Agent	Approved	07/29/2016
B	Washington	Agent	Approved	11/25/2015
B	Wisconsin	Agent	Approved	01/30/2020

Branch Office Locations

SMITH MOORE & CO.
7777 BONHOMME AVE.
SUITE 2400
CLAYTON, MO 63105



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	03/18/1999

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	12/15/1995

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	04/03/2000
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/12/1996



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	05/23/2000 - 03/29/2016	ALTON CAPITAL MANAGEMENT, INC.	CRD# 123674	ALTON, IL
B	08/04/1997 - 11/06/2015	ALTON SECURITIES GROUP INC.	CRD# 39639	ALTON, IL
B	12/18/1995 - 08/27/1996	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO

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
08/2015 - Present	SMITH, MOORE & CO.	FINANCIAL ADVISOR	Y	CLAYTON, MO, 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.

08/2015 - Insurance Agent, investment-related, same office location, Insurance service and sales, 1 hour per month, 1 hour per month during trading hours



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

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: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 06/04/2015

Docket/Case Number: [2013035045901](#)

Employing firm when activity occurred which led to the regulatory action: ALTON SECURITIES GROUP, INC.

Product Type: No Product

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, BRAY CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE WAS RESPONSIBLE FOR SUPERVISING THE SALES ACTIVITY OF A REGISTERED PRINCIPAL, WHO WAS THE MEMBER FIRM'S CHIEF EXECUTIVE OFFICER AND CHIEF COMPLIANCE OFFICER, AND BRAY FAILED TO ADEQUATELY SUPERVISE THE PRINCIPAL IN CONNECTION WITH THE PRINCIPAL'S SALES OF CERTAIN COMPLEX PRODUCTS AND THE PRINCIPAL'S RECOMMENDATIONS OF CLASS A MUTUAL FUND SHARES. THE FINDINGS STATED THAT SPECIFICALLY, AS A THRESHOLD MATTER, BRAY FAILED TO ENSURE THAT THE PRINCIPAL UNDERSTOOD THE PRODUCTS. SINCE BRAY HIMSELF WAS NOT FAMILIAR WITH THE RISKS ASSOCIATED WITH SOME OF THE COMPLEX PRODUCTS THE PRINCIPAL WAS SELLING, HE HAD NO BASIS FOR CONCLUDING THAT THE PRINCIPAL UNDERSTOOD THEM OR THAT HIS RECOMMENDATIONS WERE SUITABLE. BRAY'S SUPERVISION ALSO WAS INADEQUATE WITH RESPECT TO THE PRINCIPAL'S UNSUITABLE RECOMMENDATIONS OF CLASS A SHARES OF LEVERAGED/INVERSE MUTUAL FUNDS. IN LIGHT OF THE NATURE OF SUCH FUNDS, WHICH ARE



NOT INTENDED TO BE HELD FOR LONG PERIODS OF TIME, THE PRINCIPAL'S SALE OF CLASS A SHARES SHOULD HAVE, IN AND OF ITSELF, BEEN A RED FLAG. BRAY, HOWEVER, FAILED TO DETECT THIS RED FLAG AND ALSO FAILED TO DETECT THE PRINCIPAL'S SHORT-TERM TRADING OF THE CLASS A SHARES.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 06/04/2015

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY PRINCIPAL
Duration:	SIX WEEKS
Start Date:	07/06/2015
End Date:	08/16/2015

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$7,500.00
Portion Levied against individual:	\$7,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	06/24/2015
Was any portion of penalty waived?	No

**Amount Waived:****Regulator Statement** FINE PAID IN FULL ON JUNE 24, 2015.
.....**Reporting Source:** Individual**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:****Date Initiated:** 06/04/2015**Docket/Case Number:** [2013035045901](#)**Employing firm when activity occurred which led to the regulatory action:** ALTON SECURITIES GROUP, INC.**Product Type:** No Product**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, BRAY CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE WAS RESPONSIBLE FOR SUPERVISING THE SALES ACTIVITY OF A REGISTERED PRINCIPAL, WHO WAS THE MEMBER FIRM'S CHIEF EXECUTIVE OFFICER AND CHIEF COMPLIANCE OFFICER, AND BRAY FAILED TO ADEQUATELY SUPERVISE THE PRINCIPAL IN CONNECTION WITH THE PRINCIPAL'S SALES OF CERTAIN COMPLEX PRODUCTS AND THE PRINCIPAL'S RECOMMENDATIONS OF CLASS A MUTUAL FUND SHARES.**Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)**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:** 06/04/2015**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension**Sanction 1 of 1****Sanction Type:** Suspension**Capacities Affected:** ANY PRINCIPAL**Duration:** SIX WEEKS**Start Date:** 07/06/2015**End Date:** 08/16/2015**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$7,500.00**Portion Levied against individual:** \$7,500.00

**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:****Was any portion of penalty waived?** No**Amount Waived:****Disclosure 2 of 2****Reporting Source:** Regulator**Regulatory Action Initiated By:** NEW HAMPSHIRE**Sanction(s) Sought:** Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)**Date Initiated:** 08/11/2009**Docket/Case Number:** I-2009000009**URL for Regulatory Action:****Employing firm when activity occurred which led to the regulatory action:** ALTON SECURITIES GROUP/ALTON CAPITAL MANAGEMENT**Product Type:** No Product**Allegations:** ALTON SECURITIES GROUP SUBMITTED APPLICATION FOR BD LICENSURE IN NH. AS A RESULT OF INQUIRIES MADE DURING THE LICENSING PROCESS, BUREAU DISCOVERED THAT ALTON SECURITIES GROUP HAD CONDUCTED 11 BD TRANSACTIONS ON BEHALF OF ITS FEDERAL COVERED ADVISER AFFILIATE, ALTON CAPITAL MANAGEMENT AND ITS PRESIDENT GREGORY H. BRAY. BRAY, ACTING AS A BD AGENT OF ALTON SECURITIES GROUP, EXECUTED THE TRADES FOR A MANAGED ACCOUNT AT ALTON CAPITAL MANAGEMENT AT A TIME WHEN THE FCA WAS NOT PROPERLY NOTICE FILED IN NH.**Current Status:** Final**Limitation Details:** N/A**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:** 08/01/2012**Sanctions Ordered:** Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Other: N/A**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)



Total Amount:	\$1,200.00
Portion Levied against individual:	\$1,200.00
Payment Plan:	PAID IN FULL ON JULY 16, 2012
Is Payment Plan Current:	Yes
Date Paid by individual:	07/16/2012
Was any portion of penalty waived?	No
Amount Waived:	\$0.00
Regulator Statement	FINED \$1200 AND ORDERED TO CEASE AND DESIST FROM VIOLATIONS OF THE NH SECURITIES ACT

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Reporting Source:	Individual
Regulatory Action Initiated By:	NEW HAMPSHIRE
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	08/11/2009
Docket/Case Number:	I-2009000009
Employing firm when activity occurred which led to the regulatory action:	ALTON SECURITIES GROUP/ALTON CAPITAL MANAGEMENT
Product Type:	No Product
Allegations:	ALTON SECURITIES GROUP SUBMITTED APPLICATION FOR BD LICENSURE IN NH. AS A RESULT OF INQUIRIES MADE DURING THE LICENSING PROCESS, BUREAU DISCOVERED THAT ALTON SECURITIES GROUP HAD CONDUCTED 11 BD TRANSACTIONS ON BEHALF OF ITS FEDERAL COVERED ADVISER AFFILIATE, ALTON CAPITAL MANAGEMENT AND ITS PRESIDENT GREGORY H. BRAY. BRAY, ACTING AS A BD AGENT OF ALTON SECURITIES GROUP, EXECUTED THE TRADES FOR A MANAGED ACCOUNT AT ALTON CAPITAL MANAGEMENT AT A TIME WHEN THE FCA WAS NOT PROPERLY NOTICE FILED IN NH.
Current Status:	Final
Limitation Details:	N/A
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:	08/01/2012
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Other: N/A

**Monetary Sanction 1 of 1**

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,200.00

Portion Levied against individual: \$1,200.00

Payment Plan: PAID IN FULL JULY 16, 2012

Is Payment Plan Current: Yes

Date Paid by individual: 07/16/2012

Was any portion of penalty waived? No

Amount Waived: \$0.00



End of Report

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