



IAPD Report

PATRICK MICHAEL CARROLL

CRD# 2676119

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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

PATRICK MICHAEL CARROLL (CRD# 2676119)

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 **05/27/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	09/20/2006
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	06/24/2010

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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
B	LEGEND EQUITIES CORPORATION	30999	CADILLAC, MI	08/06/1998 - 09/19/2006
B	AMERICAN UNITED LIFE INSURANCE COMPANY	1075	INDIANAPOLIS, IN	01/11/1996 - 12/20/2000
B	AUL EQUITY SALES CORP.	4173	INDIANAPOLIS, IN	01/11/1996 - 12/31/1997

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
Investigation	1
Customer Dispute	1
Judgment/Lien	3



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

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**
Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806
Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	09/20/2006
B	FINRA	General Securities Representative	Approved	09/17/2014
B	Arizona	Agent	Approved	11/03/2016
IA	Arizona	Investment Adviser Representative	Approved	11/26/2019
B	California	Agent	Approved	10/06/2016
IA	Colorado	Investment Adviser Representative	Approved	01/06/2011
IA	Florida	Investment Adviser Representative	Approved	11/10/2010
B	Florida	Agent	Approved	05/04/2017
B	Georgia	Agent	Approved	02/03/2022
IA	Georgia	Investment Adviser Representative	Approved	02/03/2022
IA	Illinois	Investment Adviser Representative	Approved	01/05/2011
B	Illinois	Agent	Approved	06/25/2018
IA	Indiana	Investment Adviser Representative	Approved	07/18/2012



Qualifications

	Regulator	Registration	Status	Date
B	Indiana	Agent	Approved	07/09/2015
B	Michigan	Agent	Approved	09/20/2006
IA	Michigan	Investment Adviser Representative	Approved	06/24/2010
B	Nevada	Agent	Approved	06/27/2018
IA	Nevada	Investment Adviser Representative	Approved	06/27/2018
B	New York	Agent	Approved	01/20/2022
IA	New York	Investment Adviser Representative	Approved	01/20/2022
B	North Carolina	Agent	Approved	12/09/2021
IA	North Carolina	Investment Adviser Representative	Approved	01/07/2022
IA	Ohio	Investment Adviser Representative	Approved	11/15/2016
B	Ohio	Agent	Approved	08/09/2019
IA	South Carolina	Investment Adviser Representative	Approved	05/16/2018
B	South Carolina	Agent	Approved	02/23/2022
IA	Utah	Investment Adviser Representative	Approved	01/11/2011
B	Utah	Agent	Approved	09/09/2019
IA	Wisconsin	Investment Adviser Representative	Approved	05/18/2018
B	Wisconsin	Agent	Approved	07/24/2018

Branch Office Locations

CENTAURUS FINANCIAL, INC.
7877 Mackinaw Trail



Qualifications

Cadillac, MI 49601



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
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/17/2014
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/09/1996

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	07/22/2008
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/09/1996

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
B	08/06/1998 - 09/19/2006	LEGEND EQUITIES CORPORATION	CRD# 30999	CADILLAC, MI
B	01/11/1996 - 12/20/2000	AMERICAN UNITED LIFE INSURANCE COMPANY	CRD# 1075	INDIANAPOLIS, IN
B	01/11/1996 - 12/31/1997	AUL EQUITY SALES CORP.	CRD# 4173	INDIANAPOLIS, IN

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
09/2006 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ORANGE, CA, United States
07/1996 - Present	PATRICK CARROLL	OWNER/MEMBER	Y	CADILLAC, MI, 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. CARROLL RETIREMENT PLANS & INVESTMENTS, NON-INVESTMENT RELATED, 7877 MACKINAW TRAIL, CADILLAC, MI 49601, DBA FOR BRANDING AND MARKETING AND REVENUE RECOGNITION, MEMBER, SINCE 7/10/2015.

2. MUNSON HEALTH CARE CADILLAC COMMUNITY HEALTHCARE COUNCIL

POSITION: Board Member NATURE: Hospital Board Member INVESTMENT RELATED: No NUMBER OF HOURS: 3

SECURITIES TRADING HOURS: 0 START DATE: 05/02/2022

ADDRESS: 400 Hobart Street, Cadillac MI 49601, United States

DESCRIPTION: Board Member of the Munson Health Care Community Healthcare Council. Attend 3-4 meetings annually to discuss the status of our local hospital.

3. MUNSON HEALTHCARE FOUNDATION CADILLAC HOSPITAL BOARD

POSITION: Board Member NATURE: Fund Raising INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES

TRADING HOURS: 0 START DATE: 10/01/2014

ADDRESS: 400 Hobart St, Cadillac MI 49601, United States

DESCRIPTION: Board Member to raise funds for local hospital.

4. CLAM LAKE TOWNSHIP DDA

POSITION: Board member NATURE: Helping to make decisions on how area can grow business. INVESTMENT RELATED: No NUMBER OF HOURS: 3 SECURITIES TRADING HOURS: 0 START DATE: 08/06/2014

ADDRESS: 8809 E. M-115, Cadillac MI 49601, United States

DESCRIPTION: Help to make decisions on how our local area can attract new business and grow.



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
Investigation	1
Judgment/Lien	3

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:	Individual
Employing firm when activities occurred which led to the complaint:	Centaurus Financial, Inc.
Allegations:	Client asserts that not all fees were disclosed on advisory services.
Product Type:	Other: Sub Account Management
Alleged Damages:	\$7,879.00
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:	05/30/2017
Complaint Pending?	No
Status:	Settled
Status Date:	09/20/2017
Settlement Amount:	\$4,999.99
Individual Contribution Amount:	\$2,500.00



Broker Statement

I vehemently deny any wrongdoing and assert that the customer's allegations are completely without merit. The Customer confirmed that they not only received the requisite investment documentation, but that they fully understood the characteristics of the investments and its content. The investments about which they complained were suitable and were recommended based on the customer's objectives, goals and financial circumstances and were offered only after the customer's review of all material documentation related to the investment. At all times, I put the customer's interest first and I will vigorously defend this matter to the fullest extent of the law.



Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

Disclosure 1 of 1

Reporting Source: Regulator

Initiated By: FINRA

Notice Date: 05/12/2025

Details: FINRA Case#20190644993. On May 12, 2025, FINRA made a preliminary determination to recommend that disciplinary action be brought against Patrick Carroll alleging violation of FINRA Rules 2330(b), 2111 and 2010 in that Carroll made unsuitable variable annuity exchange transactions; and violation of FINRA Rules 1122 and 2010, and willful violation of Article V, Section 2(c) of FINRA's By-Laws in that Carroll failed to timely disclose IRS tax liens.

Is Investigation pending? Yes

Reporting Source: Individual

Initiated By: FINRA

Notice Date: 05/12/2025

Details: On May 12, 2025, FINRA made a preliminary determination to recommend that disciplinary action be brought against Patrick Carroll alleging violation of FINRA Rules 2330(b), 2111 and 2010 in that Carroll made unsuitable variable annuity exchange transactions; and violation of FINRA Rules 1122 and 2010, and willful violation of Article V, Section 2(c) of FINRA's By-Laws in that Carroll failed to timely disclose IRS tax liens.

Is Investigation pending? Yes



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 3

Reporting Source: Individual
Judgment/Lien Holder: Internal Revenue Service
Judgment/Lien Amount: \$275,051.05
Judgment/Lien Type: Tax
Date Filed with Court: 03/14/2024
Date Individual Learned: 03/18/2024
Type of Court: Register of Deeds
Name of Court: Department of Treasury
Location of Court: Cadillac, MI
Docket/Case #: 1000237273
Judgment/Lien Outstanding? Yes

Disclosure 2 of 3

Reporting Source: Individual
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$706,770.92
Judgment/Lien Type: Tax
Date Filed with Court: 03/26/2021
Date Individual Learned: 09/18/2023
Type of Court: REGISTER OF DEEDS
Name of Court: REGISTER OF DEEDS
Location of Court: CADILLAC, MI
Docket/Case #: 428160021
Judgment/Lien Outstanding? Yes

Disclosure 3 of 3

Reporting Source: Individual
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$252,634.83
Judgment/Lien Type: Tax
Date Filed with Court: 01/11/2022
Date Individual Learned: 09/18/2023
Type of Court: REGISTER OF DEEDS
Name of Court: REGISTER OF DEEDS



Location of Court:	CADILLAC, MI
Docket/Case #:	447661622
Judgment/Lien Outstanding?	Yes



End of Report

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