



## IAPD Report

# JOE BEATY KERCHEVILLE

CRD# 268275

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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

### JOE BEATY KERCHEVILLE (CRD# 268275)

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 **02/21/2024**.

### CURRENT EMPLOYERS

|    | Firm                     | CRD#        | Registered Since |
|----|--------------------------|-------------|------------------|
| IA | KERCHEVILLE ADVISORS LLC | CRD# 169471 | 03/31/2014       |

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 | KERCHEVILLE & COMPANY, INC.                         | 15871 | SAN ANTONIO, TX | 11/27/1984 - 02/19/2019 |
| B | DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION | 7560  | SAN ANTONIO, TX | 11/02/1984 - 01/01/1985 |
| B | ROTAN MOSLE INC.                                    | 727   | SAN ANTONIO, TX | 11/25/1974 - 10/05/1984 |

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     |
| 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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **KERCHEVILLE ADVISORS LLC**  
Main Address: 15750 IH-10 WEST  
SAN ANTONIO, TX 78249  
Firm ID#: 169471

|  | Regulator | Registration                      | Status   | Date       |
|--|-----------|-----------------------------------|----------|------------|
|  | Colorado  | Investment Adviser Representative | Approved | 02/22/2024 |
|  | Texas     | Investment Adviser Representative | Approved | 03/31/2014 |

### Branch Office Locations

**KERCHEVILLE ADVISORS LLC**  
15750 IH-10 WEST  
SAN ANTONIO, TX 78249



## 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       |
|--|-----------|------------|
| General Securities Principal Examination (S24) | Series 24 | 02/13/1985 |

#### General Industry/Product Exams

| Exam   | Category | Date       |
|--|----------|------------|
| Securities Industry Essentials Examination (SIE) | SIE      | 10/01/2018 |
| Registered Representative Examination (S1)       | Series 1 | 12/06/1967 |

#### State Securities Law Exams

| Exam   | Category  | Date       |
|--|-----------|------------|
| Uniform Investment Adviser Law Examination (S65)     | Series 65 | 06/27/2001 |
| Uniform Securities Agent State Law Examination (S63) | Series 63 | 06/30/1979 |

### 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 | 11/27/1984 - 02/19/2019 | KERCHEVILLE & COMPANY, INC.                         | CRD# 15871   | SAN ANTONIO, TX |
| B | 11/02/1984 - 01/01/1985 | DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION | CRD# 7560    |                 |
| B | 11/25/1974 - 10/05/1984 | ROTAN MOSLE INC.                                    | CRD# 727     |                 |
| B | 08/21/1973 - 11/29/1974 | LOEB RHOADES & COMPANY                              | CRD# 1000003 |                 |
| B | 02/01/1971 - 11/05/1973 | DOMINICK & DOMINICK, INCORPORATED                   | CRD# 223     |                 |
| B | 12/08/1967 - 05/10/1971 | DITTMAR AND COMPANY INC                             | CRD# 1000001 |                 |

#### 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              |
|-------------------|-----------------------------|-----------------------|--------------------|--------------------------------|
| 03/2014 - Present | KERCHEVILLE ADVISORS, LLC   | OWNER/ADVISORY AGENT  | Y                  | SAN ANTONIO, TX, United States |
| 10/1984 - 02/2019 | KERCHEVILLE & COMPANY, INC. | PRESIDENT - President | Y                  | SAN ANTONIO, TX, 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.

THE LODGE AT RIVER'S EDGE, IS NOT INVESTMENT RELATED, START DATE: JUNE 2005, HOURS DEVOTED PER MONTH: 5, HOURS DEVOTED PER MONTH DURING TRADING HOURS: 5, DUTIES: OWNER

I-10 JUNCTION LTD - NOT INVESTMENT RELATED - 120 CRAVEY RD., BOERNE, TX 78006 - MANAGING PARTNER - 1 HOUR DURING MONTH - 0 HOURS DURING TRADING HOURS - PROPERTY OWNER

GUADALUPE RIVERS EDGE LTD - NOT INVESTMENT RELATED - 120 CRAVEY ROAD, BOERNE, TX 78006 - MANAGING PARTNER - 1 HOUR DURING MONTH - 0 HOURS DURING TRADING HOURS - PROPERTY OWNER

JOSHUA CREEK RANCH, IS NOT INVESTMENT RELATED, START DATE: 1990, HOURS DEVOTED PER MONTH: 30, HOURS DEVOTED PER MONTH DURING TRADING HOURS: 5, DUTIES: OWNER



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

AKEA INSURANCE; OWNER; INSURANCE SALES



## 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     |
| 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 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 06/14/1994

**Docket/Case Number:** CMS940043

**Employing firm when activity occurred which led to the regulatory action:** ARNESON, KERCHEVILLE, EHRENBERG & ASSOC

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 11/22/1994

**Sanctions Ordered:** Censure  
Monetary/Fine \$15,000.00

**Other Sanctions Ordered:**

**Sanction Details:**



**Regulator Statement**

[TOP] THIS COMPLAINT WAS FILED ON 6/14/94, BY THE MARKET SURVEILLANCE COMMITTEE (MSC) COMPLAINT#CMS940043 AGAINST JOSEPH D. BURLESON, IRIS SUZANNE BURLESON, JOSEPH B. KERCHEVILLE AND ARNESON, KERCHEVILLE, EHRENBERG & ASSOCIATES (AKEA), MEMBER. THE COMPLAINT CONSISTS OF TWO CAUSES OF COMPLAINTS. CAUSE I ALLEGES VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 18 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE (RFP) BY J. BURLESON AND S. BURLESON IN THAT THEY ENGAGED IN MANIPULATIVE, DECEPTIVE OR FRAUDULENT CONTRIVANCES WITH RESPECT TO THE TRADING OF THE COMMON STOCK OF CONVENANT ("CVEM") TRADED ON THE OTC BULLETIN BOARD ("OTCBB"). CAUSE II OF THE COMPLAINT ALLEGE VIOLATIONS OF ARTICLE III, SECTION 1 AND 27 OF THE ASSOCIATIONS' RFP BY AKEA AND KERCHEVILLE FOR A FAILURE TO ESTABLISH, MAINTAIN AND ENFORCE ADEQUATE WRITTEN PROCEDURES WHICH WOULD HAVE ENABLED THEM TO PROPERLY SUPERVISE THE TRADING OF CVEM BY J. BURLESON IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS, RULES AND REGULATIONS AND THE RULES OF THE ASSOCIATION. RESPONDENTS KERCHEVILLE AND AKEA SUBMITTED AN OFFER OF SETTLEMENT (OFFER) WHICH HAS BEEN ACCEPTED BY THE MARKET SURVEILLANCE COMMITTEE AND THE NATIONAL BUSINESS CONDUCT COMMITTEE (NBCC). UNDER THE TERMS OF THE OFFER, THE COMMITTEE FOUND THE VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 27 OF THE RFP AS ALLEGED WITH RESPECT TO KERCHEVILLE AND AKEA AND IMPOSED THE FOLLOWING SANCTIONS: KERCHEVILLE AND AKEA ARE EACH CENSURED AND; FINED JOINTLY AND SEVERALLY IN THE AMOUNT OF \$15,000. SUCH FINE SHALL BE PAID IN FULL WITHIN TEN DAYS FROM RESPONDENTS' NOTIFICATION OF THE APPROVAL OF THE OFFER BY THE NBCC. THE MSC'S FINDINGS AND SANCTIONS ARE AS FOLLOWS: THE MSC FOUND THE ARTICLE III, SECTION 1 VIOLATIONS AS TO BOTH RESPONDENTS, BUT DISMISSED THE SECTION 18 CHARGE ALLEGED IN THE FIRST CAUSE OF COMPLAINT.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** MARKET SURVEILLANCE COMMITTEE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 06/14/1994

**Docket/Case Number:** CMS940043

**Employing firm when activity occurred which led to the regulatory action:** ARNESON, KERCHEVILLE, EHRENBERG & ASSOC

**Product Type:**

**Other Product Type(s):**

**Allegations:** COMPLAINT ALLEGES KERCHEVILLE AS GENERAL



SECURITIES PRINCIPAL FAILED TO ESTABLISH, MAINTAIN AND ENFORCE ADEQUATE WRITTEN PROCEDURES WHICH WOULD HAVE ENABLED HIM TO SUPEVISE PROPERLY THE TRADE OF CVEM SECURITIES BY ONE OF THE AKEA TRADERS.

**Current Status:** Final  
**Resolution:** Consent  
**Resolution Date:** 11/22/1994  
**Sanctions Ordered:** Censure  
Monetary/Fine \$15,000.00

**Other Sanctions Ordered:**

**Sanction Details:** CENSURE; AND FINE OF \$15,000.00 JOINT AND SEVERALLY; NASD ACCEPTED \$15,000.00 OFFER OF SETTLEMENT TO BE PAID BY AKEA.

**Broker Statement** Not Provided

**Disclosure 2 of 2**

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 02/29/1988

**Docket/Case Number:** TEX-572-AWC

**Employing firm when activity occurred which led to the regulatory action:** ARNESON-KERCHEVILLE, EHRENBURG & ASSOC., INC

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final  
**Resolution:** Consent  
**Resolution Date:** 02/29/1988  
**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

**Regulator Statement** ON FEBRUARY 29, 1988, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. TEX-572-AWC (DISTRICT NO. 6) SUBMITTED BY RESPONDENTS ARNESON-KERCHEVILLE, EHRENBURG & ASSOCIATES, INC., RICHARD ARNESON, JOE BEATTY KERCHEVILLE AND LUKIN GILLILAND WAS



ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$5,000.00, JOINTLY AND SEVERALLY, AND GILLILAND IS ORDERED TO DISGORGE \$2,000.00 (ARTICLE III, SECTIONS 1 AND 27 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS KERCHEVILLE AND GILLILAND, FAILED TO COMPLY WITH THE FREE-RIDING AND WITHHOLDING INTERPRETATION IN THAT GILLILAND A SHAREHOLDER, OFFICER AND DIRECTOR OF THE FIRM WAS ALLOWED TO PURCHASE SHARES OF A HOT ISSUE IN THE INITIAL PUBLIC OFFERING; AND, RESPONDENT MEMBER, ACTING THROUGH RESPONDENT ARNESON, FAILED TO IMPLEMENT ITS WRITTEN SUPERVISORY PROCEDURES IN CONNECTION WITH SAID TRANSACTION). \*\*\*\*\* \$5,000 PAID J&S 3-8-88.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:** CENSURED

**Date Initiated:**

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:** No Product

**Other Product Type(s):**

**Allegations:** VIOLATION OF ARTICLE III, SECTION 1 OF THE NASD'S RULES OF FAIR PRACTICE

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:**

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** CENSURED AND FINED \$5,000 JOINTLY AND SEVERALLY WITH THE FIRM AND RICHARD O. ARNESON

**Broker Statement** CENSURED AND FINED \$5,000 JOINTLY AND SEVERALLY WITH THE FIRM AND RICHARD O. ARNESON BY THE DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT NUMBER 6 AND THE NATIONAL BUSINESS CONDUCT COMMITTEE OF THE NASD, INC.



## 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

|   |  |
|---|--|
| <b>Reporting Source:</b>  | Individual   |
| <b>Organization Name (if charge(s) were brought against an organization over which individual exercised control):</b> | JOSHUA CREEK RANCH, A CORPORATION OWNED BY JOE B. KERCHVILLE, PLED GUILTY TO A FELONY FOR SHOOTING MIGRATORY BIRDS (CHICKEN HAWKS). THIS ORGANIZATION IS NOT INVESTMENT RELATED. |
| <b>Court Details:</b>   | UNITED STATES ATTORNEY'S OFFICE<br>CRSA92CR286(2)  |
| <b>Charge Date:</b>   | 09/23/1992   |
| <b>Charge Details:</b>  | SHOOTING MIGRATORY BIRDS IN VIOLATION OF THE MIGRATORY BIRD ACT.   |
| <b>Felony?</b>  | Yes  |
| <b>Current Status:</b>  | Final  |
| <b>Status Date:</b>   | 02/16/1993   |
| <b>Disposition Details:</b>   | JOSHUA CREEK RANCH PLED GUILTY TO A FELONY. FINE OF \$5,000.00.  |
| <b>Broker Statement</b>   | THIS IS NO LONGER A DISCLOSABLE ITEM.  |



## End of Report

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