



## IAPD Report

# JOHN SPYRO DEMERTZIS

CRD# 2690132

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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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

### JOHN SPYRO DEMERTZIS (CRD# 2690132)

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 **10/22/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	08/14/2025
<b>B</b>	CETERA WEALTH SERVICES, LLC	CRD# 13572	09/05/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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>IA</b>	AVANTAX ADVISORY SERVICES	104556	East Setauket, NY	10/02/2024 - 09/05/2025
<b>B</b>	AVANTAX INVESTMENT SERVICES, INC.	13686	East Setauket, NY	10/02/2024 - 09/05/2025
<b>IA</b>	LPL FINANCIAL LLC	6413	EAST SETAUKET, NY	11/02/2010 - 10/08/2024

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
Customer Dispute	4



## 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 7 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**  
Main Address: 2301 ROSECRANS AVE #5100  
EL SEGUNDO, CA 90245  
Firm ID#: 13572

Regulator	Registration	Status	Date
<b>B</b> FINRA	General Securities Principal	Approved	09/05/2025
<b>B</b> FINRA	General Securities Representative	Approved	09/05/2025
<b>B</b> Alabama	Agent	Approved	09/05/2025
<b>B</b> Delaware	Agent	Approved	09/05/2025
<b>B</b> Florida	Agent	Approved	09/05/2025
<b>B</b> Massachusetts	Agent	Approved	11/14/2025
<b>B</b> New Jersey	Agent	Approved	09/19/2025
<b>B</b> New York	Agent	Approved	09/05/2025
<b>B</b> North Carolina	Agent	Approved	09/05/2025

### Branch Office Locations

**CETERA ADVISOR NETWORKS LLC**  
46 RT 25A  
Suite 10  
East Setauket, NY 11733

**CETERA ADVISOR NETWORKS LLC**  
9045 Strada Stell Court  
301  
Naples, FL 34109

### Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**  
Main Address: 1450 AMERICAN LANE



## Qualifications

Firm ID#: 105644  
6TH FLOOR, SUITE 650  
SCHAUMBURG, IL 60173-2096

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	08/14/2025
IA	New York	Investment Adviser Representative	Approved	09/05/2025

## Branch Office Locations

**CETERA INVESTMENT ADVISERS LLC**  
46 RT 25A Suite 10  
East Setauket, NY 11733

**CETERA INVESTMENT ADVISERS LLC**  
9045 Strada Stell Court 301  
Naples, FL 34109



## 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 2 principal/supervisory exams, 3 general industry/product exams, and 3 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	12/28/2011
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	12/03/2004

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Futures Managed Funds Examination (S31)	Series 31	10/01/1996
General Securities Representative Examination (S7)	Series 7	02/28/1996

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	01/22/2025
Uniform Combined State Law Examination (S66)	Series 66	12/07/2009
Uniform Securities Agent State Law Examination (S63)	Series 63	03/18/1996

### 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	10/02/2024 - 09/05/2025	AVANTAX ADVISORY SERVICES	CRD# 104556	East Setauket, NY
B	10/02/2024 - 09/05/2025	AVANTAX INVESTMENT SERVICES, INC.	CRD# 13686	East Setauket, NY
IA	11/02/2010 - 10/08/2024	LPL FINANCIAL LLC	CRD# 6413	EAST SETAUKET, NY
B	10/28/2010 - 10/08/2024	LPL FINANCIAL LLC	CRD# 6413	EAST SETAUKET, NY
IA	12/11/2009 - 10/29/2010	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	SMITHTOWN, NY
B	05/15/2009 - 10/29/2010	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	SMITHTOWN, NY
B	01/01/2005 - 05/22/2009	HSBC SECURITIES (USA) INC.	CRD# 19585	MELVILLE, NY
B	12/15/2003 - 01/01/2005	HSBC BROKERAGE (USA) INC.	CRD# 6956	NEW YORK, NY
B	01/12/2001 - 12/15/2003	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
B	05/13/1998 - 01/19/2001	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, NY
B	09/18/1996 - 05/05/1998	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY
B	04/18/1996 - 08/28/1996	R.T.G. RICHARDS AND COMPANY, INC.	CRD# 30991	GARDEN CITY, NY
B	02/29/1996 - 03/26/1996	SOVEREIGN EQUITY MANAGEMENT CORP.	CRD# 20016	
B	02/28/1996 - 03/26/1996	SOVEREIGN EQUITY MANAGEMENT CORP.	CRD# 20016	DEERFIELD BEACH, FL



## Registration & Employment History

### 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
09/2025 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	East Setauket, NY, United States
09/2025 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	Naples, FL, United States
07/2025 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
01/2011 - Present	Demertzis Wealth Management, Inc.	Shareholder	N	East Setauket, NY, United States
10/2024 - 09/2025	Avantax Advisory Services	Investment Advisor Representative	Y	East Setauket, NY, United States
10/2024 - 09/2025	Avantax Insurance Agency, LLC	Insurance Agent	Y	East Setauket, NY, United States
10/2024 - 09/2025	Avantax Investment Services Inc.	Registered Representative	Y	East Setauket, NY, United States
10/2010 - 10/2024	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	PORT JEFFERSON, NY, 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. ACTOR

POSITION: ACTOR NATURE: My current project is Mob Mentality an Amazon Prime fictional show about organized crime

INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 07/28/2024

ADDRESS: 144 Hamlet Dr, Mount Sinai NY 11766, United States

DESCRIPTION: learn the script

act out the scrip

prepare for the scrip

go to filming locations

#### 2. DEMERTZIS WEALTH MANAGEMENT INC.

POSITION: Share holder NATURE: I will move over commissions needed to pay office expenses from doing Avantax business to this entity , Demertzis Wealth Management , Inc. INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 01/05/2011

ADDRESS: 46 RT 25 A, Suite 10, East Setauket NY 11733, United States

DESCRIPTION: Pay rent, Pay registration fees, pay advertising fees and operational costs



## 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	4

### 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 4

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL FINANCIAL LLC
<b>Allegations:</b>	Customer alleges that an investment made in 2014 was unsuitable for the customer's investment objectives and risk tolerance.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Cannot be determined but over \$5,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-00611
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	03/18/2024

### Customer Complaint Information



**Date Complaint Received:** 05/02/2024

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 07/03/2024

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

My client was included in a case filed against my brokerage firm, LPL Financial, by a number of dissatisfied investors in a health care real estate income trust. The client made his investment in the real estate income trust nearly a decade ago using proceeds from the liquidation of a similar investment he purchased previously. The client invested a total of \$30,000, a very small portion of his liquid assets, which was well within LPL's alternative investment limits. The client understood that, while the investment was not liquid, it was intended to provide diversification from his other investments. While, unfortunately, the investment ultimately did not perform as we had expected and is currently down from his initial investment, the investment was suitable based on the information that was known at the time of my recommendation. I am pleased that the client has decided to withdraw his claim against LPL Financial.

**Disclosure 2 of 4**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** Customer alleges that between 2016 and 2023, representative made unsuitable recommendations that customer purchase and hold certain alternative investments.

**Product Type:** Real Estate Security

**Alleged Damages:** \$700,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 23-02057

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/25/2023

**Customer Complaint Information**

**Date Complaint Received:** 07/26/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/01/2024



**Settlement Amount:** \$200,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** Before I recommended the investments in question, I explained both the risks and benefits of the investments in detail. The customer was advised and understood before the purchase that the investment was illiquid and could not be sold. Following these discussions, the customer decided that the investments fit within her overall portfolio and were appropriate given her investment objectives and risk tolerance. Though I was not personally named in the arbitration, I assisted LPL to defend against these false allegations. However, LPL elected to settle the case because of the ongoing legal costs and uncertainties of litigation. I continue to deny any allegations of wrongdoing with respect to these investment recommendations or the handling of the customer's account

**Disclosure 3 of 4**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** CITICORP INVESTMENT SERVICES

**Allegations:** CUSTOMER ALLEGES REGISTERED REPRESENTATIVE RECOMENDED AN INVESTMENT THAT WAS NOT APPROVED BY THE FIRM AND ALSO SEEK LOSES IN AN ANNUITY PRODUCT ALLEGED TO BE GUARANTEED AGAINST PRINCIPAL LOST.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$50,000.00

**Customer Complaint Information**

**Date Complaint Received:** 10/26/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/29/2001

**Settlement Amount:** \$14,000.00

**Individual Contribution Amount:** \$7,000.00

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** CITICORP INVESTMENT SERVICES

**Allegations:** CUSTOMER ALLEGES REGISTERED REPRESENTATIVE RECOMMENDED AN INVESTMENT THAT WAS NOT APPROVED BY THE FIRM AND ALSO SEEK LOSSES IN AN ANNUITY PRODUCT ALLEGED TO BE GUARANTEED AGAINST PRINCIPAL LOST.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$50,000.00

**Customer Complaint Information**



**Date Complaint Received:** 10/26/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/29/2001

**Settlement Amount:** \$14,000.00

**Individual Contribution Amount:** \$7,000.00

**Broker Statement** I NEVER RECOMMENDED AN INVESTMENT THAT WAS NOT APPROVED BY THE "FIRM," AND I NEVER SAID TO THE CLIENT THAT THE ANNUITY HE INVESTED IN WAS GUARANTEED AGAINST PRINCIPAL LOSS.

**Disclosure 4 of 4**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** CITICORP INVESTMENT SERVICES

**Allegations:** THE CLIENT ALLEGES THAT UPON INVESTING IN CF TNX, MR. DEMERTZIS TOLD HER THAT SHE COULD GET 18% WITH NO RISK AND THAT SHE COULD GET OUT TOMMOROW WITH NO PENALTY. THE CLIENT FURTHER ALLEGES THAT WHEN MR. DEMERTZIS SWITCHED HER FROM CFTNX TO ROCHERSTER FUNDS, HE AGAIN TOLD HER THAT SHE COULD GET OUT AT ANYTIME WITH NO PENALTIES.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$7,889.41

**Customer Complaint Information**

**Date Complaint Received:** 03/03/2000

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/16/2000

**Settlement Amount:**

**Individual Contribution Amount:**



## End of Report

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