



IAPD Report

LUCIEN SANCHEZ

CRD# 2698092

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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

LUCIEN SANCHEZ (CRD# 2698092)

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 **03/26/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WEALTH MANAGEMENT SERVICES INC.	CRD# 164379	10/18/2018

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	IFS ADVISORY, LLC	154680	SARASOTA, FL	08/02/2012 - 10/26/2016
B	IFS SECURITIES	40375	ATLANTA, GA	07/09/2012 - 10/26/2016
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	SARASOTA, FL	09/08/2010 - 04/24/2012

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
Customer Dispute	1
Termination	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: **WEALTH MANAGEMENT SERVICES INC.**
Main Address: SARASOTA, FL
Firm ID#: 164379

Regulator	Registration	Status	Date
 Florida	Investment Adviser Representative	Approved	10/18/2018

Branch Office Locations

WEALTH MANAGEMENT SERVICES INC.
SARASOTA, FL



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	10/26/2016
General Securities Representative Examination (S7)	Series 7	12/16/1999
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/24/1996

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	03/29/2005
Uniform Securities Agent State Law Examination (S63)	Series 63	01/24/1996

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	08/02/2012 - 10/26/2016	IFS ADVISORY, LLC	CRD# 154680	SARASOTA, FL
B	07/09/2012 - 10/26/2016	IFS SECURITIES	CRD# 40375	ATLANTA, GA
IA	09/08/2010 - 04/24/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SARASOTA, FL
B	08/27/2010 - 04/24/2012	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SARASOTA, FL
B	06/01/2009 - 09/14/2010	MORGAN STANLEY SMITH BARNEY	CRD# 149777	SARASOTA, FL
IA	06/01/2009 - 09/14/2010	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	SARASOTA, FL
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SARASOTA, FL
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SARASOTA, FL
IA	06/20/2005 - 04/02/2007	MORGAN STANLEY	CRD# 7556	SARASOTA, FL
B	06/17/2005 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	SARASOTA, FL
IA	02/22/2001 - 06/30/2005	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	SARASOTA, FL
B	02/21/2001 - 06/30/2005	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
B	01/25/1996 - 02/27/2001	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	01/25/1996 - 02/27/2001	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	NEW YORK, NY

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
08/2024 - Present	WEALTH MANAGEMENT SERVICES INC.	PRESIDENT & CHIEF COMPLIANCE	Y	SARASOTA, FL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
		OFFICER		
10/2018 - Present	WEALTH MANAGEMENT SERVICES INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	SARASOTA, FL, United States
01/2017 - 01/2025	FINANCIAL & BUSINESS CONSULTING	PRINCIPAL & MANAGER	N	SARASOTA, FL, United States
01/2015 - 03/2024	MEDCLEAN USA	MANAGER	N	SARASOTA, FL, United States
07/2012 - 10/2016	IFS SECURITIES	REGISTERED REPRESENTATIVE	Y	ATLANTA, GA, 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
Customer Dispute	1
Termination	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:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	08/21/2013
Docket/Case Number:	2012032298701
Employing firm when activity occurred which led to the regulatory action:	MORGAN STANLEY SMITH BARNEY AND MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	FINRA RULES 2010, 3240(A), NASD RULE 2370: SANCHEZ BORROWED \$10,000 FROM A CUSTOMER, AND, AT THE TIME OF THE LOAN FROM THE CUSTOMER, SANCHEZ WAS AWARE OF HIS MEMBER FIRM'S POLICIES AND PROCEDURES, WHICH PROHIBITED BORROWING MONEY FROM CUSTOMERS. SUBSEQUENTLY, SANCHEZ ASSOCIATED WITH ANOTHER MEMBER FIRM AND HE FAILED TO DISCLOSE TO THE FIRM THAT HE HAD THE OUTSTANDING LOAN FROM THE CUSTOMER. FURTHER, SANCHEZ REPRESENTED IN ANNUAL COMPLIANCE QUESTIONNAIRES TO BOTH FIRMS THAT HE HAD NOT BORROWED ANY FUNDS FROM CUSTOMERS.
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: 08/21/2013

Sanctions Ordered: 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: ALL CAPACITIES
Duration: ONE MONTH
Start Date: 09/16/2013
End Date: 10/15/2013

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT SANCHEZ CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ALL CAPACITIES FOR ONE MONTH. RESPONDENT SANCHEZ FILED A CHAPTER 7 BANKRUPTCY PETITION PURSUANT TO TITLE 11, UNITED STATES CODE. ACCORDINGLY, NO MONETARY SANCTION IS BEING ASSESSED IN THIS MATTER. THE SUSPENSION IS IN EFFECT FROM SEPTEMBER 16, 2013, THROUGH OCTOBER 15, 2013.

Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Other: N/A
Date Initiated: 08/21/2013
Docket/Case Number: 20120322987
Employing firm when activity occurred which led to the regulatory action: MORGAN STANLEY,MERRILL LYNCH

Product Type: No Product

Allegations: IN THE SPRING OF 2010, WHILE ASSOCIATED WITH MORGAN STANLEY, SANCHEZ BORROWED \$10,000 FROM CUSTOMER MP. AT THE TIME OF THE LOAN FROM MP, SANCHEZ WAS AWARE OF MORGAN STANLEY'S POLICIES AND PROCEDURES, WHICH PROHIBITED BORROWING MONEY FROM CUSTOMERS. SUBSEQUENTLY, SANCHEZ ASSOCIATED WITH MERRILL LYNCH AND HE FAILED TO DISCLOSE TO MERRILL LYNCH THAT HE HAD



THE OUTSTANDING LOAN FROM MP. FURTHER, SANCHEZ REPRESENTED IN ANNUAL COMPLIANCE QUESTIONNAIRES TO BOTH FIRMS THAT HE HAD NOT BORROWED ANY FUNDS FROM CUSTOMERS.

AS A RESULT OF THE FOREGOING MISCONDUCT, SANCHEZ VIOLATED NASD CONDUCT RULE 2370 (EFFECTIVE PRIOR TO JUNE 14, 2010) AND FINRA RULES 3240(A) (EFFECTIVE FROM JUNE 14, 2010) AND 2010.

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?	Yes
Resolution Date:	08/21/2013
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	30 DAYS
Start Date:	09/16/2013
End Date:	10/16/2013



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:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DEAN WITTER
Allegations:	FINANCIAL ADVISOR ALLEGEDLY FAILED TO FOLLOW CLIENT INSTRUCTIONS TO FILE A LIVING GUARANTEE BENEFIT FOR AN ANNUITY PURCHASED IN DECEMBER 2006, RESULTING IN LOSSES.
Product Type:	Annuity-Variable
Alleged Damages:	\$5,200.00
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:	10/13/2011
Complaint Pending?	No
Status:	Settled
Status Date:	12/15/2011
Settlement Amount:	\$5,000.00
Individual Contribution Amount:	\$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DEAN WITTER
Allegations:	FINANCIAL ADVISOR ALLEGEDLY FAILED TO FOLLOW CLIENT INSTRUCTIONS TO FILE A LIVING GUARANTEE BENEFIT FOR AN ANNUITY PURCHASED IN DECEMBER 2006, RESULTING IN LOSSES.
Product Type:	Annuity-Variable
Alleged Damages:	\$5,200.00
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: 10/13/2011

Complaint Pending? No

Status: Settled

Status Date: 12/15/2011

Settlement Amount: \$5,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

RR ACKNOWLEDGES THAT THE CUSTOMER REQUESTED A SPECIFIC RIDER ON A VARIABLE ANNUITY THAT HE THOUGHT HE HAD SUBMITTED IN HIS PAPERWORK TO HIS FIRM. THE FIRM FOUND NO DOCUMENTATION THAT THE PAPERWORK HAD BEEN SUBMITTED. RR BELIEVES THIS WAS AN OVERSIGHT ON HIS PART AT BEST AN ACCEPTS RESPONSIBILITY FOR CUSTOMER'S LOSS DUE TO UNSUBMITTED RIDER.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Firm Name: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Termination Type: Discharged

Termination Date: 04/04/2012

Allegations: FAILURE TO DISCLOSE AN OUTSTANDING LOAN FROM A CLIENT MADE PRIOR TO THE FINANCIAL ADVISOR'S AFFILIATION WITH MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED.

Product Type: No Product

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Reporting Source: Individual

Firm Name: MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

Termination Type: Discharged

Termination Date: 04/04/2012

Allegations: FAILURE TO DISCLOSE AN OUTSTATNDING LOAN FROM A CLIENT MADE PRIOR TO THE FA'S AFFILIATION WITH THE FIRM.

Product Type: No Product

Broker Statement RR ACKNOWLEDGES THAT HE ACCEPTED A \$10K LOAN FROM A LONG TIME FRIEND TURNED CUSTOMER. HE STATED THAT THE LOAN HAS BEEN REPAYED. ADDITIONALLY, HE ACKNOWLEDGES THAT TAKING THE LOAN WAS A BAD IDEA AND THAT THIS WILL NOT HAPPEN IN THE FUTURE.



End of Report

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