



IAPD Report

JOSEPH ROBERT WEINBAUER

CRD# 2714070

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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

JOSEPH ROBERT WEINBAUER (CRD# 2714070)

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 **10/07/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	02/01/2010
B	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	02/01/2010
IA	BFC PLANNING, INC.	CRD# 119682	05/24/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	29604	ST. LOUIS, MO	01/03/2008 - 02/01/2010
B	NATIONAL PLANNING CORPORATION	29604	ST. LOUIS, MO	10/31/2007 - 02/01/2010
B	AMERICAN GENERAL SECURITIES INCORPORATED	13626	HAZELWOOD, MO	10/01/2002 - 10/30/2007

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
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Report Summary

Customer Dispute

5



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

Employment 1 of 2

Firm Name: **BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.**
Main Address: 4201 42ND STREET NE
SUITE 100
CEDAR RAPIDS, IA 52402
Firm ID#: 13609

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/01/2010
B	FINRA	Invest. Co and Variable Contracts	Approved	02/01/2010
B	Alabama	Agent	Approved	11/20/2013
B	California	Agent	Approved	07/30/2013
B	Connecticut	Agent	Approved	10/26/2020
B	Florida	Agent	Approved	02/01/2010
B	Georgia	Agent	Approved	11/13/2012
B	Illinois	Agent	Approved	02/01/2010
B	Indiana	Agent	Approved	01/07/2025
B	Louisiana	Agent	Approved	08/23/2021
B	Maryland	Agent	Approved	07/27/2010
B	Mississippi	Agent	Approved	09/23/2019
B	Missouri	Agent	Approved	02/01/2010



Qualifications

Regulator	Registration	Status	Date
IA Missouri	Investment Adviser Representative	Approved	02/01/2010
B Nevada	Agent	Approved	01/14/2021
B North Carolina	Agent	Approved	02/15/2011
B Oklahoma	Agent	Approved	09/23/2010
B Oregon	Agent	Approved	03/09/2018
B Tennessee	Agent	Approved	03/24/2015
B Texas	Agent	Approved	05/10/2010
B Virginia	Agent	Approved	07/30/2013
B Washington	Agent	Approved	04/28/2015
B Wisconsin	Agent	Approved	07/08/2022

Branch Office Locations

BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.

1930 Edwards Street
ST LOUIS, MO 63110-3032

Employment 2 of 2

Firm Name: **BFC PLANNING, INC.**
Main Address: 4201 42ND STREET NE
SUITE 100
CEDAR RAPIDS, IA 52402
Firm ID#: 119682

Regulator	Registration	Status	Date
IA Missouri	Investment Adviser Representative	Approved	05/24/2016

Branch Office Locations

BFC PLANNING, INC.



Qualifications

1930 Edwards St
St. Louis, MO 63110-3032



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	07/12/2008
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/03/1997

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	12/12/2007
Uniform Securities Agent State Law Examination (S63)	Series 63	02/10/1998

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	01/03/2008 - 02/01/2010	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	ST. LOUIS, MO
B	10/31/2007 - 02/01/2010	NATIONAL PLANNING CORPORATION	CRD# 29604	ST. LOUIS, MO
B	10/01/2002 - 10/30/2007	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	HAZELWOOD, MO
B	12/12/1997 - 10/01/2002	FRANKLIN FINANCIAL SERVICES CORPORATION	CRD# 5435	HOUSTON, TX

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
05/2016 - Present	Berthel Fisher & Company Planning, Inc.	INVESTMENT ADVISOR REPRESENTATIVE	Y	St. Louis, MO, United States
02/2010 - Present	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	ST LOUIS, 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.

- 1.WEINBAUER FINANCIAL GROUP-Y-ST. LOUIS, MO-FINANCIAL SERVICES-MANAGING PRINCIPAL-01/2008-200-6.5-FINANCIAL, TAX, ACCOUNTING & INSURANCE BUSINESS
- 2.JOSEPH WEINBAUER-N-INSURANCE-AGENT-08/1995-10-1-FIXED INSURANCE SALES
- 3.RARE COINS OF NEW HAMPSHIRE-Y-ST. LOUIS, MO-PRECIOUS METALS-SALES REP-05/2011-1-1-THE SALE OF PRECIOUS METALS
- 4.WEINBAUER PROPERTIES, LLC-N-ST. LOUIS, MO-RENTAL PROPERTY-MANAGING PARTNER-01/2008-2-0-RENTAL PROPERTY MANAGEMENT.
- 5.St. Louis Junior Invitational-N-St. Louis, MO-Non Profit for Junior Golf-Treasurer-01/2020-2-0-Non Profit to promote junior golf in the St. Louis metropolitan area. Treasurer role for bookkeeping services and paperwork administration for golf participants.
6. Hill Business Association-N-St. Louis, MO-Promotes prosperous local business community-President-01/2022-5-0-Attend meetings and promote membership.
7. NORWOOD HILLS COUNTRY CLUB-N-ST LOUIS, MO-COUNTRY CLUB-BOARD DIRECTOR-12/2022-5-0-ADVISE MANAGEMENT ON CLUB OPERATIONS.
8. Nedda's Inc- N- St. Louis, MO- Food service- Deli- Secretary/Treasurer- 09/2024-40- 0- Shareholder in s-corp that owns the deli, as well as performing bookkeeping and banking for the corporation.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

9. Pagano Family 2014 Trust- N- St. Louis, MO- Trust Administration- Trustee- 01/2025- 0- 0- Administration on on trust which includes tax reporting, bank reconciliation, and checking account signing authority for beneficiary distributions.



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	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.
Allegations:	The claimants allege that the Firm and representative failed to make a suitable recommendation and over-concentrated claimants account in alternative investments and private placements in October 2014. The claimants further allege that the Firm and representative misrepresented the investments and induced the claimants to retain the investment and caused them to suffer a loss.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The claimant did not specify the alleged damage amount in the Statement of Claim; however, the Firm believes the amount exceeds \$5,000.00.
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 #:	25-00062



Filing date of arbitration/CFTC reparation or civil litigation: 01/10/2025

Customer Complaint Information

Date Complaint Received: 01/13/2025

Complaint Pending? No

Status: Withdrawn

Status Date: 10/07/2025

Settlement Amount:

Individual Contribution Amount:

Broker Statement

The arbitration was filed by five sets of claimants and only one set of the claimants was a client of the representative. The representative denies the allegations and believes the investments were suitable for the client.

Disclosure 2 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BERTHEL FISHER & COMPANY FINANCIAL SERVICES INC

Allegations: The claimants allege that the Firm and representative failed to make a suitable recommendation and over-concentrated claimants' accounts in alternative investments and private placements in November - December 2014. The Claimants further allege that the Firm and representative misrepresented the investments and induced the client to retain the investment causing the client to suffer a loss.

Product Type: Direct Investment-DPP & LP Interests
Oil & Gas

Alleged Damages: \$235,000.00

Alleged Damages Amount Explanation (if amount not exact): THE ALLEGED DAMAGES IN THE STATEMENT OF CLAIM IS \$235,000; HOWEVER, THERE ARE TWO CLAIMANTS IN THE ARBITRATION WHO ARE NOT CLIENTS OF THE REPRESENTATIVE. THE CLAIMANTS DO NOT SPECIFY THE AMOUNT OF DAMAGES ALLOCATED TO EACH CLAIMANT.

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 #: 24-01311

Filing date of arbitration/CFTC reparation or civil litigation: 06/13/2024

Customer Complaint Information

Date Complaint Received: 07/02/2024



Complaint Pending?	No
Status:	Settled
Status Date:	07/25/2025
Settlement Amount:	\$13,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The arbitration was filed by four different claimants and only two of the claimants are clients of the representative. The representative denies the allegations and believes the investments were suitable for the clients. The Firm, solely to compromise and settle disputed claims, agreed to settle an arbitration with the claimants.

Disclosure 3 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.
Allegations:	The claimant alleges the investment he purchased in 2014 was overconcentrated, unsuitable, and misrepresented to him by the representative. Additionally, the claimant alleges the firm failed to conduct due diligence of the investment and failed to supervise the activities of the representative.
Product Type:	Oil & Gas
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The damages are not specified; however, the firm has made a good faith determination that the damages from the alleged conduct would be more than \$5,000.00.
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 #:	22-00977
Filing date of arbitration/CFTC reparation or civil litigation:	05/05/2022

Customer Complaint Information

Date Complaint Received:	05/05/2022
Complaint Pending?	No
Status:	Settled
Status Date:	08/01/2023
Settlement Amount:	\$21,309.52
Individual Contribution	\$5,000.00

**Amount:****Broker Statement**

The arbitration involves multiple claimants and multiple representatives. The Firm, solely to compromise and settle disputed claims, agreed to settle an arbitration with the Claimant.

Disclosure 4 of 5**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.

Allegations:

The clients claim pertain to investments purchased between 2014-2015 alleging negligent management, unsuitable recommendations, misrepresentations, and overconcentration of the investments, including various non-conventional investments and other claims (which were not specified).

Product Type:

Direct Investment-DPP & LP Interests
Real Estate Security
Other: Business Development Company

Alleged Damages:

\$215,000.00

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:**

07/07/2021

Complaint Pending?

No

Status:

Settled

Status Date:

11/22/2021

Settlement Amount:

\$190,000.00

Individual Contribution Amount:

\$60,000.00

Broker Statement

The representative denies the allegations and asserts the investments were suitable for the clients time horizon, risk tolerance, and investment goals. The Firm, solely to compromise and settle disputed claims, agreed to settle the complaint with client. The Firm and representative paid \$190,000 to settle the matter of which \$160,164.22 was allocated to the purchase of the clients' investments and \$29,835.78 was allocated to a settlement payment.

Disclosure 5 of 5**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

Berthel Fisher & Company Financial Services, Inc.

Allegations:

The client through his attorney, alleges that in 2010 the representative surrendered his variable annuity at a loss to purchase a non-traded investments from 2010-2014 that were unsuitable and misrepresented to him. The client also alleges his



portfolio was over concentrated in non-traded investments. The client also alleges the firm failed to supervise the actions of the representative.

Product Type: Annuity-Variable
Real Estate Security
Other: Business Development Company

Alleged Damages: \$80,000.00

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: 04/20/2018

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/04/2018

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA

Docket/Case #: 18-03426

Date Notice/Process Served: 10/04/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/21/2019

**Monetary Compensation
Amount:** \$14,900.00

**Individual Contribution
Amount:** \$0.00

Broker Statement The representative denies the allegations and believes the investments were suitable and properly represented to the client. The Firm, solely to compromise and settle disputed claims, agreed to settle an arbitration with the Claimant.



End of Report

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