



IAPD Report

CHRISTOPHER WILLIAM NESTON

CRD# 2741497

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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

CHRISTOPHER WILLIAM NESTON (CRD# 2741497)

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 **01/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	09/01/2011
IA	AUSDAL FINANCIAL PARTNERS, INC.	CRD# 7995	09/01/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	NEXT FINANCIAL GROUP, INC.	46214	NORTH OAKS, MN	11/09/2010 - 09/02/2011
B	NEXT FINANCIAL GROUP, INC.	46214	NORTH OAKS, MN	08/12/2005 - 09/02/2011
B	AMERICAN GENERAL SECURITIES INCORPORATED	13626	PHOENIX, AZ	10/01/2002 - 08/15/2005

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	2



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

Employment 1 of 1

Firm Name: **AUSDAL FINANCIAL PARTNERS, INC.**
Main Address: 5187 UTICA RIDGE RD
DAVENPORT, IA 52807
Firm ID#: 7995

Regulator	Registration	Status	Date
B FINRA	Direct Participation Programs	Approved	09/01/2011
B FINRA	General Securities Representative	Approved	09/01/2011
B FINRA	Invest. Co and Variable Contracts	Approved	09/01/2011
B Arizona	Agent	Approved	09/01/2011
B California	Agent	Approved	09/01/2011
B Colorado	Agent	Approved	09/01/2011
B Delaware	Agent	Approved	01/03/2012
B Florida	Agent	Approved	09/01/2011
B Iowa	Agent	Approved	09/01/2011
B Maryland	Agent	Approved	09/01/2011
B Minnesota	Agent	Approved	09/01/2011
IA Minnesota	Investment Adviser Representative	Approved	06/25/2015
B Texas	Agent	Approved	09/01/2011



Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	09/01/2011
B Wisconsin	Agent	Approved	09/01/2011

Branch Office Locations

AUSDAL FINANCIAL PARTNERS, INC.
4756 BANNING AVENUE, SUITE 200-3
WHITE BEAR LAKE, MN 55110



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, 4 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	02/16/2010
Direct Participation Programs Representative Examination (S22)	Series 22	03/07/2002
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/14/1996

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	07/21/2005
Uniform Securities Agent State Law Examination (S63)	Series 63	05/20/1996

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	11/09/2010 - 09/02/2011	NEXT FINANCIAL GROUP, INC.	CRD# 46214	NORTH OAKS, MN
B	08/12/2005 - 09/02/2011	NEXT FINANCIAL GROUP, INC.	CRD# 46214	NORTH OAKS, MN
B	10/01/2002 - 08/15/2005	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	PHOENIX, AZ
B	05/15/1996 - 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
09/2011 - Present	AUSDAL FINANCIAL PARTNERS	REGISTERED REP	Y	DAVEPORT, IA, 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) CHRIS NESTON; INVESTMENT RELATED; WHITE BEAR LAKE, MN; INSURANCE SALES; AGENT; ACTIVITY BEGAN IN JUNE 1996; OWNER; I DEVOTE APPX 10 HOURS TO THIS ACTIVITY ALL DURING TRADING HOURS; INSURANCE; SALE OF VARIOUS INSURANCE PRODUCTS.
- 2) CHRIS NESTON; NOT INVESTMENT RELATED; REFERRAL OF SMALL BUSINESSES; REFERRAL RESOURCE; ACTIVITY BEGAN I 08.2016; I DEVOTE ONE HOUR PER MONTH TO THIS ACTIVITY DURING TRADING HOURS; ASSIST SMALL BUSINESSES IN WAYS TO RUN MORE EFFICIENTLY.



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	2

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEXT Financial Group, Inc. & Ausdal Financial Partners, Inc.
Allegations:	Customer alleges Registered Representative heavily concentrated customer's portfolio in speculative, high commission securities, which mostly included private placements.
Product Type:	Equipment Leasing Oil & Gas Real Estate Security
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Firm has made a good faith estimate that damages are greater than \$5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-01342



Filing date of arbitration/CFTC reparation or civil litigation: 05/13/2019

Customer Complaint Information

Date Complaint Received: 05/20/2019

Complaint Pending? No

Status: Settled

Status Date: 03/03/2020

Settlement Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEXT Financial Group, Inc. and Ausdal Financial Partners, Inc.

Allegations: Customer alleges Representative made unsuitable recommendations resulting in concentrated illiquid, alternative investments because they paid high commissions. The customer also alleges receipt of inaccurate information about the performance of the investments.

Product Type: Direct Investment-DPP & LP Interests
Equipment Leasing
Oil & Gas
Real Estate Security

Alleged Damages: \$466,800.00

Alleged Damages Amount Explanation (if amount not exact): The client did not allege a compensatory damage amount, but did ask for investments to be rescinded. Based on Ausdal's investigation to date, the rescission value of the non-traded investments at issue in the Statement of Claim purchased through Ausdal would be approximately \$466,800.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-01342

Filing date of arbitration/CFTC reparation or civil litigation: 05/14/2019

Customer Complaint Information

Date Complaint Received: 05/16/2019

Complaint Pending? No

Status: Settled

Status Date: 03/10/2020



Settlement Amount: \$245,000.00

Individual Contribution Amount: \$132,000.00

Broker Statement The clients wealth came from life insurance proceeds from recommendations that I had made. Our initial conservative approach for income (post recession) hadn't been meeting the clients income needs. With intentions of increasing income, we sought higher income producing (private) securities. Some were successful and some were not, including a publicly traded stock that was a victim of manipulation by a hedge fund. Since inception of our relationship beginning in 1996, I have and continue to act in the clients best interest.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Ausdal Financial Partners

Allegations: Client alleges recommendation to move money from defined benefit plan to Jackson annuity, in 2009 and prior to joining AFP, was unsuitable. Also, that a subsequent purchase of UDF in December 2015 was unsuitable and speculative. Client also alleges that investments for his wife's retirement funds were unsuitable and speculative.

Product Type: Annuity-Variable
Equipment Leasing
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$225,012.80

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: 09/19/2017

Complaint Pending? No

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

Status Date: 12/19/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 17-03237

Date Notice/Process Served: 12/19/2017



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/08/2018
Monetary Compensation Amount:	\$75,000.00
Individual Contribution Amount:	\$27,500.00
Broker Statement	I disagree with the clients allegations and believe the recommendations were suitable and met the client's stated needs at the time of the investments. Client's had decided to retire early and portfolio was structured to help meet the income needs.



End of Report

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