



IAPD Report

FRANK HOWARD ZITO

CRD# 2766336

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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

FRANK HOWARD ZITO (CRD# 2766336)

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 **07/16/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA FHZ WEALTH MANAGEMENT, LLC	CRD# 311858	12/21/2023

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 FHZ WEALTH MANAGEMENT, LLC	311858	MADISON, MS	10/21/2021 - 12/31/2021
B COKER & PALMER	29163	JACKSON, MS	08/31/2018 - 01/04/2021
B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	RIDGELAND, MS	03/08/2010 - 07/18/2018

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
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: **FHZ WEALTH MANAGEMENT, LLC**
Main Address: 161 MONTGOMERY STREET SUITE E
MADISON, MS 39110
Firm ID#: 311858

Regulator	Registration	Status	Date
IA Mississippi	Investment Adviser Representative	Approved	12/21/2023

Branch Office Locations

FHZ WEALTH MANAGEMENT, LLC
161 MONTGOMERY STREET SUITE E
MADISON, MS 39110



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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General Securities Representative Examination (S7TO)	Series 7TO	03/25/2024
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	08/13/1996

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	08/28/2023
Uniform Securities Agent State Law Examination (S63)	Series 63	08/29/1996

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	10/21/2021 - 12/31/2021	FHZ WEALTH MANAGEMENT, LLC	CRD# 311858	MADISON, MS
B	08/31/2018 - 01/04/2021	COKER & PALMER	CRD# 29163	JACKSON, MS
B	03/08/2010 - 07/18/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RIDGELAND, MS
IA	03/08/2010 - 07/18/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RIDGELAND, MS
B	02/13/2007 - 03/16/2010	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	JACKSON, MS
IA	02/13/2007 - 03/16/2010	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	JACKSON, MS
IA	07/10/2003 - 02/13/2007	AMSOUTH INVESTMENT MANAGEMENT COMPANY LLC	CRD# 111757	BIRMINGHAM, AL
B	02/14/2000 - 02/13/2007	AMSOUTH INVESTMENT SERVICES, INC.	CRD# 15692	JACKSON, MS
IA	03/03/2003 - 07/10/2003	AMSOUTH INVESTMENT SERVICES, INC.	CRD# 15692	JACKSON, MS
B	07/02/1998 - 02/14/2000	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	04/22/1998 - 07/08/1998	DEPOSIT GUARANTY INVESTMENTS, INC.	CRD# 27560	
B	08/14/1996 - 03/31/1998	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	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
01/2021 - Present	FHZ Wealth Management	President	Y	Madison, MS, United States
10/2018 - 12/2020	Coker & Palmer, Inc.	Financial adviser	Y	Jackson, MS, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2017 - 07/2018	BANK OF AMERICA, N.A	WEALTH MANAGEMENT ADVISOR	Y	RIDGELAND, MS, United States
03/2010 - 07/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	WEALTH MANAGEMENT ADVISOR	Y	RIDGELAND, MS, 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. Independent insurance agent, Madison MS, investment related, spends less than 1% of time per month on 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
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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	12/18/2020
Docket/Case Number:	2018059223501
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	Promissory Note

Allegations: Without admitting or denying the findings, Zito consented to the sanctions and to the entry of findings that he participated in private securities transactions without providing prior written notice to his member firm. The findings stated that Zito invested in Madison Timber Properties, LLC (MTP) steadily generally holding three promissory notes with staggered maturities simultaneously. As one note matured, he moved the returned principal into a new note. The SEC filed a complaint against MTP and its owner alleging that the company was a Ponzi scheme that bilked at least 150 investors out of \$85 million. MTP's owner pleaded guilty to criminal charges related to his role in the Ponzi scheme. Zito also recommended MTP to one of his customers at his firm. This customer maintained investments in three promissory notes simultaneously, which accounted for a consistent principal outlay of \$1.0 million. This pattern continued for nearly five years, until the Ponzi scheme unraveled, during which the customer invested in 15 promissory notes totaling \$5 million. Zito received nearly \$100,000 in compensation as commissions



on the customer's investments. Zito submitted four annual certifications to his firm in which he denied recommending any offerings or private securities transactions that were not offered through the firm. The findings also stated that Zito received compensation as a result of engaging in an outside business activity without ever disclosing that fact to his member firm. Zito was involved in trying to help MTP's owner find underwriting for a notional private-placement equity offering related to MTP. He inquired of various financial firms about their potential interest in the offering and arranged a meeting between the offering's backers and representatives of a local business-advisory firm. Although MTP engaged the business-advisory firm, the notional private-placement offering never came to fruition. Nonetheless, Zito began receiving sporadic payments from MTP as compensation for his efforts. Even though the offering never raised any money, MTP continued these payments to Zito, in varying amount and intervals, until they totaled nearly \$130,000. Zito also submitted five annual certifications to his firm in which he denied being paid by any third party for business conducted outside the firm.

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: 12/18/2020

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
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:	16 Months
Start Date:	01/19/2021
End Date:	05/18/2022

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No



Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 12/18/2020

Docket/Case Number: [2018059223501](#)

Employing firm when activity occurred which led to the regulatory action: MERRILL LYNCH, PIECRE, FENNER & SMITH INCORPORATED

Product Type: Promissory Note

Allegations: Without admitting or denying the findings, Zito consented to the sanctions and to the entry of findings that he participated in private securities transactions without providing prior written notice to his member firm. The findings stated that Zito invested in Madison Timber Properties, LLC (MTP) steadily generally holding three promissory notes with staggered maturities simultaneously. As one note matured, he moved the returned principal into a new note. The SEC filed a complaint against MTP and its owner alleging that the company was a Ponzi scheme that bilked at least 150 investors out of \$85 million. MTP's owner pleaded guilty to criminal charges related to his role in the Ponzi scheme. Zito also recommended MTP to one of his customers at his firm. This customer maintained investments in three promissory notes simultaneously, which accounted for a consistent principal outlay of \$1.0 million. This pattern continued for nearly five years, until the Ponzi scheme unraveled, during which the customer invested in 15 promissory notes totaling \$5 million. Zito received nearly \$100,000 in compensation as commissions on the customer's investments. Zito submitted four annual certifications to his firm in which he denied recommending any offerings or private securities transactions that were not offered through the firm. The findings also stated that Zito received compensation as a result of engaging in an outside business activity without ever disclosing that fact to his member firm. Zito was involved in trying to help MTP's owner find underwriting for a notional private-placement equity offering related to MTP. He inquired of various financial firms about their potential interest in the offering and arranged a meeting between the offering's backers and representatives of a local business-advisory firm. Although MTP engaged the business-advisory firm, the notional private-placement offering never came to fruition. Nonetheless, Zito began receiving sporadic payments from MTP as compensation for his efforts. Even though the offering never raised any money, MTP continued these payments to Zito, in varying amount and intervals, until they totaled nearly \$130,000. Zito also submitted five annual certifications to his firm in which he denied being paid by any third party for business conducted outside the firm.

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: 12/18/2020
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 2

Sanction Type: Suspension
Capacities Affected: ALL CAPACITIES
Duration: 16 MONTHS
Start Date: 01/19/2021
End Date: 05/18/2022

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: ALL CAPACITIES
Duration: 16 MONTHS
Start Date: 01/19/2021
End Date: 05/18/2022

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$10,000.00
Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: Mississippi

Sanction(s) Sought: Disgorgement
Other: 6 hours of compliance and ethics training, and heightened supervision

Date Initiated: 11/02/2018

Docket/Case Number: LS-18-3126

URL for Regulatory Action: <http://www.sos.ms.gov/ConsentAgreementsFinalOrders/Frank%20Zito%20LS-18-3126%20Consent%20Order.pdf>

<http://www.sos.ms.gov/ConsentAgreementsFinalOrders/Heightened%20Superv.%20CO%20signed%20and%20dated%20by%20all%20parties.pdf>



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

Product Type: Other: Private Investment Fund

Allegations: Failure to disclose OBA's and selling away private securities while at Merrill Lynch. Zito did not disclose on his U-4 that he was effecting securities transactions and receiving commissions for his involvement with the Madison Timber company, which was later indicted for being a ponzi scheme. He was also selling away, as he did not disclose this information to his firm either.

Current Status: Final

Resolution: Consent

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: 11/02/2018

Sanctions Ordered: Disgorgement
Other: Must complete 6 hours of financial industry related training. 3 hours focusing on ethics, and 3 on compliance.
Also consented to Heightened Supervision.

Monetary Sanction 1 of 1

Monetary Related Sanction: Disgorgement

Total Amount: \$200,000.00

Portion Levied against individual: \$200,000.00

Payment Plan: \$100,000 w/in 10 days of order. \$100,000 w/in 180 days of order.

Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: State of Mississippi

Sanction(s) Sought: Disgorgement
Other: 6 hours of compliance and ethics training, and heightened supervision

Date Initiated: 11/02/2018

Docket/Case Number: LS-18-3126



Employing firm when activity occurred which led to the regulatory action:	Merrill Lynch
Product Type:	Other: Private Investment Fund
Allegations:	Failure to disclose OBA's and selling away private securities while at Merrill Lynch. Did not disclose on U-4 that he was effecting securities transactions and receiving commissions for his involvement with the Madison Timber Company, which was later indicted for being a ponzi scheme. He was also selling away, as he did not disclose this information to his firm.
Current Status:	Final
Resolution:	Consent
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:	11/02/2018
Sanctions Ordered:	Disgorgement Other: Must complete 6 hours of financial industry related training. 3 hours focusing on ethics, and 3 on compliance. Also consented to Heightened Supervision.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Disgorgement
Total Amount:	\$200,000.00
Portion Levied against individual:	\$200,000.00
Payment Plan:	\$100,000 paid 12/19/2018 within 180 days of order
Is Payment Plan Current:	Yes
Date Paid by individual:	12/19/2018
Was any portion of penalty waived?	No
Amount Waived:	



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:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN KEEGAN & COMPANY, INC.
Allegations:	ALLEGED MISREPRESENTATION OF THE PIONEER DIVERSIFIED INCOME FUND BY REP.
Product Type:	Mutual Fund(s)
Alleged Damages:	\$140,000.00

Customer Complaint Information

Date Complaint Received:	08/12/2008
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/10/2008
Settlement Amount:	
Individual Contribution Amount:	



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: 06/25/2018
Allegations: Conduct including failure to adhere to Firm standards regarding selling away and failure to fully disclose participation in an outside business activity.
Product Type: Promissory Note

Reporting Source: Individual
Firm Name: Merrill Lynch, Pierce, Fenner & Smith
Termination Type: Discharged
Termination Date: 06/25/2018
Allegations: Conduct including failure to adhere to Firm standards regarding selling away and failure to fully disclose participation in an outside business activity
Product Type: Promissory Note



End of Report

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