IAPD Report

LANCE MITCHELL KLUGER

CRD# 2834335

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

LANCE MITCHELL KLUGER (CRD# 2834335)

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 **10/21/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	A.G.P / ALLIANCE GLOBAL PARTNERS	CRD# 8361	08/16/2019
B	A.G.P. / ALLIANCE GLOBAL PARTNERS	CRD# 8361	08/16/2019

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **12** 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	SUMMIT FINANCIAL GROUP INC	109485	BOCA RATON, FL	02/05/2003 - 08/23/2019
B	SUMMIT BROKERAGE SERVICES, INC.	34643	BOCA RATON, FL	02/03/2003 - 08/23/2019
B	WACHOVIA SECURITIES FINANCIAL NETWORK, INC.	11025	ST. LOUIS, MO	01/02/2001 - 02/18/2003

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	7
Termination	1
Judgment/Lien	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 **12** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **A.G.P / ALLIANCE GLOBAL PARTNERS**

Main Address: 88 POST ROAD WEST
2ND FLOOR
WESTPORT, CT 06880

Firm ID#: 8361

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	08/16/2019
B	FINRA	General Securities Representative	Approved	08/16/2019
B	Nasdaq Stock Market	General Securities Principal	Approved	08/16/2019
B	Nasdaq Stock Market	General Securities Representative	Approved	08/16/2019
B	California	Agent	Approved	08/16/2019
B	Colorado	Agent	Approved	10/17/2019
B	Delaware	Agent	Approved	08/26/2019
B	Florida	Agent	Approved	08/16/2019
IA	Florida	Investment Adviser Representative	Approved	08/26/2019
B	Illinois	Agent	Approved	11/25/2019
B	Kentucky	Agent	Approved	08/27/2019
B	Missouri	Agent	Approved	09/24/2019
B	New York	Agent	Approved	08/16/2019

Qualifications

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	09/05/2024
B	Pennsylvania	Agent	Approved	08/29/2019
B	South Carolina	Agent	Approved	06/16/2022
IA	South Carolina	Investment Adviser Representative	Approved	09/12/2024
B	Utah	Agent	Approved	08/16/2019
B	Vermont	Agent	Approved	08/26/2019

Branch Office Locations

A.G.P / ALLIANCE GLOBAL PARTNERS
Fountain Square
2700 N. Military Trail, Suite 230
BOCA RATON, FL 33431

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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	03/27/1998

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	12/14/1996

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/06/2000
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/20/1996

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	02/05/2003 - 08/23/2019	SUMMIT FINANCIAL GROUP INC	CRD# 109485	BOCA RATON, FL
B	02/03/2003 - 08/23/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	BOCA RATON, FL
B	01/02/2001 - 02/18/2003	WACHOVIA SECURITIES FINANCIAL NETWORK, INC.	CRD# 11025	ST. LOUIS, MO
IA	01/02/2001 - 02/18/2003	WACHOVIA SECURITIES FINANCIAL NETWORK, INC.	CRD# 11025	BOCA RATON, FL
B	06/01/2000 - 01/02/2001	JWGENESIS SECURITIES, INC.	CRD# 33832	BOCA RATON, FL
B	12/07/1999 - 05/18/2000	S.G. MARTIN SECURITIES LLC	CRD# 46908	JERICHO, NY
B	11/13/1998 - 12/31/1999	FIN-ATLANTIC SECURITIES, INC.	CRD# 25523	JUPITER, FL
B	08/12/1998 - 12/16/1998	MADISON CAPITAL MARKETS CORP.	CRD# 3059	NEW YORK, NY
B	01/29/1997 - 07/02/1998	WALSH MANNING SECURITIES, LLC	CRD# 30826	

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
08/2019 - Present	A.G.P. / ALLIANCE GLOBAL PARTNERS	Registered Representative	Y	Boca Raton, NJ, United States
01/2003 - 08/2019	SUMMIT BROKERAGE SERVICES INC	REGISTERED REPRESENTATIVE	Y	BOCA RATON, FL, United States
01/2003 - 08/2019	SUMMIT FINANCIAL GROUP INC	INVESTMENT ADVISOR REP	Y	BOCA RATON, FL, United States

Registration & Employment History

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
Customer Dispute	7
Termination	1
Judgment/Lien	1

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 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SUMMIT BROKERAGE SERVICES
Allegations:	unauthorized trading of Clicker June 2008 to present.
Product Type:	Equity-OTC
Alleged Damages:	$0.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/23/2016
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	08/03/2016
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SUMMIT BROKERAGE SERVICES INC
Allegations:	CLIENT ALLEGES BOND FUND PURCHASED JUNE 2013 LOST MONEY.
Product Type:	Mutual Fund
Alleged Damages:	$9,000.00
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:	07/11/2013
Complaint Pending?	No
Status:	Settled
Status Date:	08/05/2013
Settlement Amount:	$5,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	THE ONLY COMPLAINT CLIENT HAD WAS HE LOST MONEY IN ONE ACCOUNT WHILE HIS OTHER ACCOUNT WAS MORE PROFITABLE. FURTHER, THE TRADES HE LOST MONEY IN HE PICKED THE ASSET CLASS, THE AMOUNT TO INVEST, WHEN TO BUY AND WHEN TO SELL. IN THIS COMPLAINT I ACTUALLY DID NOTHING WRONG BUT MY COMPANY ADVISED ME IT IS SMARTER TO SETTLE THAN TO FIGHT.

Disclosure 3 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SUMMIT BROKERAGE SERVICES INC
Allegations:	MISREPRESENTATION, UNSUITABLE INVESTMENTS FOR TRADES DONE FROM 2005 TO 2007.
Product Type:	Equity-OTC
Alleged Damages:	$20,000.00
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:	08/24/2011
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/24/2011
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-03983
Date Notice/Process Served:	10/24/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/28/2011
Monetary Compensation Amount:	$4,995.00
Individual Contribution Amount:	$4,995.00
Broker Statement	REP KNEW CLIENT FOR OVER 20 YEARS CONSIDERED THEM A FRIEND. REP ONLY SOLD THIS STOCK TO FAMILY AND FRIENDS. TRADES WERE DONE FROM 2005 TO 2007. MARKET DROPPED STOCKS WENT DOWN. CLIENT WAS HAVING FINANCIAL DIFFICULTIES WITH HIS BUSINESS. THEY CONTACTED AN ATTORNEY.

Disclosure 4 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SUMMIT BROKERAGE SERVICES, INC.
Allegations:	CUSTOMER ALLEGES LOSSES DUE TO UNSUITABLE INVESTMENTS AND ACTIVE TRADING FROM 12/31/07 - 6/30/09.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$190,562.00
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:	08/11/2009
Complaint Pending?	No

Status:	Closed/No Action
Status Date:	06/21/2011
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	INHERITED ACCOUNT - NOT INSURANCE LICENSED IN OHIO - MOST ASSETS NOT HANDLED AS BULK OF ACCOUNT WERE ANNUITIES HELD OUTSIDE OF THE FIRM.

Disclosure 5 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES FINANCIAL NETWORK INC. (CURRENTLY KNOWN AS WACHOVIA SECURITIES FINANCIAL NETWORK INC.)
Allegations:	ATTORNEY HAS WRITTEN ON BEHALF OF HIS CLIENTS AND ALLEGED THAT FROM 09/00 TO 06/01 THEIR ACCOUNTS WERE AGGRESSIVELY TRADED IN EQUITY SECURITIES CONTRARY TO THEIR INVESTMENT OBJECTIVES, THAT THEIR BROKER ENGAGED IN UNAUTHORIZED USE OF MARGIN AND EXCESSIVE TRADING, HE HAS DEMANDED $112,011.
Product Type:	Equity - OTC
Alleged Damages:	$121,011.00

Customer Complaint Information

Date Complaint Received:	08/30/2002
Complaint Pending?	No
Status:	Denied
Status Date:	12/04/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED.

Disclosure 6 of 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES FINANCIAL NETWORK INC. (CURRENTLY KNOWN AS WACHOVIA SECURIITIES FINANCIAL NETWORK INC.)
Allegations:	FLORIDA RESIDENT COMPLAINS OF HIGH COMMISSIONS CHARGED IN ACCOUNT BETWEEN 12/01 AND 5/02 AND COMPLAINS THAT THE TWO PURCHASES AND SALES OF MCIT IN 5/02 WERE EXCESSIVE.
Product Type:	Equity - OTC
Alleged Damages:	$20,000.00

Customer Complaint Information

Date Complaint Received:	07/16/2002

Complaint Pending?	No
Status:	Denied
Status Date:	08/05/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	DENIED. PURCHASES AND SALES DONE AT CLIENT'S REQUEST; COMMISSIONS REFLECT REPOSITIONING OF ACCOUNT.

Disclosure 7 of 7

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	
Allegations:	>06/05/01 UNAUTHORIZED TRANSACTIONS, OMISSION OF FACTS
Product Type:	Other
Other Product Type(s):	STOCKS
Alleged Damages:	$10,879.79

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #00-01855
Date Notice/Process Served:	04/26/2000
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	05/03/2001
Disposition Detail:	KLUGER BE AND HEREBY IS LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF $2,950.00 AS COMPENSATORY DAMAGES.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WALSH MANNING SECURITIES LLC
Allegations:	CLAIMANT ALLEGES UNAUTHORIZED TRADES IN HDL AND CFI MTGE. HE STATES THAT HE BECAME AWARE THAT LANCE KLUGER TOOK OVER HIS A/C WHEN HE GOT A NOTICE FROM WALSH WITH SALE OF MHMY & BUY OF HDL. HE AGREED TO KEEP HDL AND THEN GOT NOTICE THAT HDL HAD BEEN SOLD AND CFI MTGE BOT. HE COMPLAINED TO KLUGER WAS TOLD CFI MTGE COULDN'T BE CXLD THAT PRICE OF STK WENT DOWN.
Product Type:	Equity - OTC
Other Product Type(s):	NOT APPLICABLE
Alleged Damages:	$12,000.00

Customer Complaint Information

Date Complaint Received: 04/24/2000

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/10/2000

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION CASE NUMBER 00-01855

Date Notice/Process Served: 05/10/2000

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/03/2001

Monetary Compensation Amount: $2,950.00

Individual Contribution Amount: $2,950.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WALSH MANNING SECURITIES

Allegations: STATED SALE OF MHMY 5/6/1997 WAS UNAUTHORIZED
STATED PURCHASE OF HDL 5/6/1997 WAS UNAUTHORIZED
STATED SALE OF HDL 5/29/1997 WAS UNAUTHORIZED
STATED PURCHASE OF CFIM 5/29/1997 WAS UNAUTHORIZED

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: $12,000.00

Customer Complaint Information

Date Complaint Received: 05/09/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/24/2000

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE NUMBER 00-01855
Date Notice/Process Served:	05/24/2000
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/03/2001
Monetary Compensation Amount:	$2,950.00
Individual Contribution Amount:	$2,950.00

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:	Individual
Firm Name:	S G MARTIN SECURITIES
Termination Type:	Discharged
Termination Date:	04/24/2000
Allegations:	FAILURE TO SEND MARGIN CALLS TO CLIENTS
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Types:	
Broker Statement	MANAGEMENT WAS NOTIFIED BY ME ON 4/10/00 OF A PROBLEM THAT HAD OCCURED IN OPERATIONS. UPON MY REVIEW FROM THE ACCESS I HAD, I FOUND MARGIN CALLS HAD NOT GONE OUT TO ALL CLIENTS. TWO WEEKS LATER, WITHOUT NOTICE, I WAS TERMINATED.

Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	BOCA GREENS COUNTRY CLUB
Judgment/Lien Amount:	$12,177.48
Judgment/Lien Type:	Default
Date Filed:	04/07/2008
Court Details:	BROWARD COUNTY FLORIDA, 17TH JUDICIAL CIRCUT CASE #07-009226COSO62
Judgment/Lien Outstanding?	Yes

End of Report

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