



## IAPD Report

# DOUGLAS J BAUERBAND

CRD# 2850269

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

**i** 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

### DOUGLAS J BAUERBAND (CRD# 2850269)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/13/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	G. DOUGLAS WEALTH MANAGEMENT	CRD# 323256	07/10/2023
B	SAN BLAS SECURITIES LLC	CRD# 290605	05/16/2024

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	GRADIENT WEALTH MANAGEMENT	127701	Toms River, NJ	01/13/2023 - 07/17/2023
B	GRADIENT SECURITIES, LLC	127701	Toms River, NJ	01/03/2023 - 07/17/2023
IA	TFS ADVISORY SERVICES	20626	TOMS RIVER, NJ	06/27/2012 - 12/31/2022

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

### Employment 1 of 2

Firm Name: **SAN BLAS SECURITIES LLC**  
Main Address: 233 S WACKER DR  
SUITE 4400  
CHICAGO, IL 60606  
Firm ID#: 290605

Regulator	Registration	Status	Date
<b>B</b> FINRA	Direct Participation Programs	Approved	05/16/2024
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	05/16/2024
<b>B</b> Delaware	Agent	Approved	10/21/2024
<b>B</b> Georgia	Agent	Approved	10/10/2024
<b>B</b> Montana	Agent	Approved	11/18/2024
<b>B</b> New Jersey	Agent	Approved	05/22/2024
<b>B</b> North Carolina	Agent	Approved	10/11/2024
<b>B</b> Pennsylvania	Agent	Approved	10/15/2024
<b>B</b> South Carolina	Agent	Approved	06/08/2025
<b>B</b> Texas	Agent	Approved	01/27/2026
<b>B</b> Virginia	Agent	Approved	11/22/2024

### Branch Office Locations

1184 Ficher Blvd



## Qualifications

Suite 1-d  
Toms River, NJ 08753

### Employment 2 of 2

Firm Name: **G. DOUGLAS WEALTH MANAGEMENT**  
Main Address: 1184 FISHER BLVD., SUITE 1-D  
TOMS RIVER, NJ 08753  
Firm ID#: 323256

	Regulator	Registration	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	07/10/2023
IA	Texas	Investment Adviser Representative	Approved	07/11/2023

### Branch Office Locations

**G. DOUGLAS WEALTH MANAGEMENT**  
1184 FISHER BLVD., SUITE 1-D  
TOMS RIVER, NJ 08753



## 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
------	----------	------

No information reported.



#### General Industry/Product Exams

Exam	Category	Date
------	----------	------

 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Direct Participation Programs Representative Examination (S22)	Series 22	06/16/2005
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/21/1997

#### State Securities Law Exams

Exam	Category	Date
------	----------	------

 Uniform Investment Adviser Law Examination (S65)	Series 65	12/04/2007
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/29/1999

### 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	01/13/2023 - 07/17/2023	GRADIENT WEALTH MANAGEMENT	CRD# 127701	Toms River, NJ
B	01/03/2023 - 07/17/2023	GRADIENT SECURITIES, LLC	CRD# 127701	Toms River, NJ
IA	06/27/2012 - 12/31/2022	TFS ADVISORY SERVICES	CRD# 20626	TOMS RIVER, NJ
B	06/27/2012 - 12/31/2022	TFS SECURITIES, INC.	CRD# 20626	TOMS RIVER, NJ
B	10/31/2008 - 06/28/2012	SAGEPOINT FINANCIAL, INC.	CRD# 133763	TOMS RIVER, NJ
IA	10/31/2008 - 06/28/2012	SAGEPOINT FINANCIAL, INC.	CRD# 133763	TOMS RIVER, NJ
IA	02/19/2008 - 10/31/2008	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	TOMS RIVER, NJ
B	12/09/1998 - 10/31/2008	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	TOMS RIVER, NJ
B	10/01/1997 - 11/17/1998	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	PHOENIX, AZ
B	07/22/1997 - 10/01/1997	USLIFE EQUITY SALES CORP.	CRD# 7962	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
05/2024 - Present	San Blas Securities	Registered Representative	Y	Toms River, NJ, United States
06/2023 - Present	Douglas Bauerband, Sole Proprietor dba G. Douglas Wealth Mgmt	Owner/Chief Compliance Officer/Investment Advisor Representative	Y	Toms River, NJ, United States
11/2022 - Present	Douglas Bauerband, Sole Proprietor	Estate Coordinator	N	Toms River, NJ, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2017 - Present	Douglas Bauerband, Sole Proprietor	Author	N	Toms River, NJ, United States
10/1980 - Present	Douglas Bauerband DBA G Douglas Financial Group	Insurance Agent	Y	Toms River, NJ, United States
01/2023 - 07/2023	Gradient Securities/Gradient Wealth Management	Registered Representative/Investment Adviser Representative	Y	Arden Hills, MN, United States
06/2012 - 12/2022	TFS Advisory Services	Investment Advisor Representative	Y	Lincroft, NJ, United States
06/2012 - 12/2022	TFS SECURITIES, INC.	REGISTERED REP.	Y	LINCROFT, NJ, 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. ALPHA OMEGA AGENCY; INV RELATED; 1184 FISCHER BLVD, STE 1-D, TOMS RIVER, NJ 08753; PROPERTY AND CASUALTY SALES; OWNER; START 10/1980; 0 HOURS PER MONTH; 0HOURS DURING TRADING HOURS; SALES OF PROPERTY AND CASUALTY.
2. PINES VILLAGE (FORMERLY THE PINES AT WHITING); NOT INV RELATED; 509 RTE 530, WHITING, NJ 08753; NON-PROFIT SENIORCARE COMMUNITY; TRUSTEE/Finance Committee; START 09/1998; 16 HOURS PER year; 16 HOURS per year DURING SECURITIES TRADING HOURS.
3. DOUGLAS BAUERBAND; INV RELATED; 1184 FISCHER BLVD, STE 1-D, TOMS RIVER, NJ 08753; BOOK WRITING; AUTHOR; START 01/2016; 2 HOURS PER MONTH; NO HOURS DURING SECURITIES TRADING HOURS; AUTHOR OF THE FOLLOWING BOOKS: BUILD WEALTH LIKE A SHARK, RETIRE ABUNDANTLY, GIVING TRANSFORMS YOU AND RETIRE LIKE A SHARK.
4. TFS MORTGAGE; INV RELATED; 1184 FISCHER BLVD, STE 1-D, TOMS RIVER, NJ 08753; MORTGAGESS; REFEREE; START 01/2006; 1 HOUR PER MONTH; 1 HOUR DURING SECURITIES TRADING HOURS; REFEREE - REFER CLIENTS TO LICENSED MORTGAGE BROKER.
5. DBA G DOUGLAS FINANCIALGROUP; INV RELATED; 1184 FISCHER BLVD, STE 1-D, ROMS RIVER, NJ 08753; DBA NAME FOR INSURANCE; MANAGING MEMBER/OWNER; START 01/2005; 160 HOURS PER MONTH;160 HOURS DURING SECURITIES TRADING HOURS;
6. Douglas Bauerband, Sole Proprietor; Toms River, NJ; Not Investment Related; Estate Coordinator; Less than 5% of time spent; Started 11/2022.
7. San Blas Securities; Investment Related; Toms River, NJ; Registered Representative; Sale of Broker/Dealer Products; Started 05/2024; 64 hours spent per month during securities trading hours.



## 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

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	The Insurance Department of the State of Delaware
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	09/02/2024
<b>Docket/Case Number:</b>	196927
<b>Employing firm when activity occurred which led to the regulatory action:</b>	TFS Securities, Inc. and Gradient Securities
<b>Product Type:</b>	No Product
<b>Allegations:</b>	18 Delaware Code Section 1716 requires insurance agents to notify the Department of Insurance within 30 days of an action. The Delaware Department of Insurance did not receive notification of the applicable FINRA case where Mr. Bauerband was fined and suspended.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes



**Resolution Date:** 09/02/2024  
**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$500.00  
**Portion Levied against individual:** \$500.00  
**Payment Plan:** Paid  
**Is Payment Plan Current:** Yes  
**Date Paid by individual:** 09/02/2024  
**Was any portion of penalty waived?** No  
**Amount Waived:**

**Disclosure 2 of 2**

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:**  
**Date Initiated:** 03/04/2024  
**Docket/Case Number:** 2023079298201  
**Employing firm when activity occurred which led to the regulatory action:** TFS Securities, Inc. and Gradient Securities

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Bauerband consented to the sanctions and to the entry of findings that he engaged in an undisclosed OBA while associated with his member firm. The findings stated that Bauerband assisted the executor of an estate with the settlement and distribution of the estate, for which he received \$18,000 in compensation. In addition, Bauerband completed a compliance questionnaire for one of the firms in which he inaccurately attested that he had disclosed all his OBAs.

**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:** 03/04/2024  
**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:** One month

**Start Date:** 03/04/2024

**End Date:** 04/03/2024

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$5,000.00

**Portion Levied against individual:** \$5,000.00

**Payment Plan:** Deferred

**Is Payment Plan Current:**

**Date Paid by individual:** 08/26/2025

**Was any portion of penalty waived?** No

**Amount Waived:**

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Suspension

**Date Initiated:** 03/04/2024

**Docket/Case Number:** 2023079298201

**Employing firm when activity occurred which led to the regulatory action:** TFS Securities, Inc. and GRADIENT SECURITIES

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Bauerband consented to the sanctions and to the entry of findings that he engaged in an undisclosed OBA while associated with his member firm. The findings stated that Bauerband assisted the executor of an estate with the settlement and distribution of the estate, for which he received \$18,000 in compensation. In addition, Bauerband completed a compliance questionnaire for one of the firms in which he inaccurately attested that he had disclosed all his OBAs.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	03/04/2024
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	GENERAL SECURITIES
<b>Duration:</b>	ONE MONTH
<b>Start Date:</b>	03/04/2024
<b>End Date:</b>	04/03/2024
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	Deferred
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	08/26/2025
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	THERE WAS NO ENRICHING MYSELF, NO FRAUD, NO ONE GOT HURT, B/D DIDN'T GET HURT, NO TAKING ADVANTAGE OF ANYONE, EVERYTHING WAS DONE ABOVE BOARD



### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 1

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** TFS SECURITIES, INC.

**Allegations:** The customer alleges the early withdrawal penalty associated with this annuity contract was never discussed or disclosed.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$16,000.00

**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:** 07/07/2023

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 05/13/2025

**Settlement Amount:**

#### Individual Contribution Amount:

.....

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** TFS Securities, Inc.

**Allegations:** The customer alleges the early withdrawal penalty associate with this annuity contract was never discussed or disclosed.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$16,000.00

**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:** 07/07/2023

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 06/24/2024

**Settlement Amount:**

**Individual Contribution Amount:**

---

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** TFS SECURITIES, INC.

**Allegations:** The customer alleges the early withdrawal penalty associated with this annuity contract was never discussed or disclosed.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$16,000.00

**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:** 07/07/2023

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 05/13/2025

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** These were false allegations, and they've been withdrawn



## 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:** Gradient Securities, LLC  
**Termination Type:** Discharged  
**Termination Date:** 07/17/2023  
**Allegations:** Violation of firms policies and procedures: undisclosed OBA.  
**Product Type:** No Product

---

**Reporting Source:** Individual  
**Firm Name:** GRADIENT SECURITIES, LLC  
**Termination Type:** Discharged  
**Termination Date:** 07/17/2023  
**Allegations:** Violation of firms policies and procedures: undisclosed OBA.  
**Product Type:** No Product

### Broker Statement

I have been compliant with all regulators for over twenty-five years. I coordinated an estate for an 86-year-old woman (the executor) who never handled an estate before (her husband started as the executor but passed away). The estate was dormant for over a year and a half. Personal beneficiaries and charities were waiting for their share. The woman nor her husband were clients of mine. She was referred to me. With my assistance, she was able to send out checks to all the beneficiaries who were very grateful. The executor compensated me out of her executor fees for doing all the work, which was all above board. I was not the executor, nor on any bank accounts, did not go in any banks, nor make any deposits or withdrawals, and did not sign any checks. The oversight was that I forgot to disclose the (OBA) Outside Business Activity due to my wife having a [REDACTED] within the same time frame ([REDACTED]). Her recovery with primary assistance from myself lasted over 4 months with 6 hours every day before she could be self-sufficient. I disclosed the (OBA) Outside Business Activity, on my own, to the compliance department once I realized it was not previously disclosed during my wife's [REDACTED]. I was released due to not obtaining prior approval from the Broker Dealer. I know that prior approval for an OBA is always the correct course of action for any advisor. Therefore, I have added software to ensure this oversight does not happen in the future.



## End of Report

This page is intentionally left blank.