



## IAPD Report

# TODD CLARK KALISH

CRD# 2865875

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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

### TODD CLARK KALISH (CRD# 2865875)

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 **02/16/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PARK EDGE ADVISORS, LLC	CRD# 317521	07/01/2022

### 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
B	MCDONALD PARTNERS LLC	135414	CLEVELAND, OH	10/18/2017 - 07/05/2022
IA	MCDONALD PARTNERS LLC	135414	CLEVELAND, OH	10/18/2017 - 07/05/2022
B	MORGAN STANLEY	149777	CLEVELAND, OH	06/01/2009 - 10/18/2017

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	1
Customer Dispute	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: **PARK EDGE ADVISORS, LLC**  
Main Address: 2360 W 11TH ST  
CLEVELAND, OH 44113  
Firm ID#: 317521

Regulator	Registration	Status	Date
<b>IA</b> Ohio	Investment Adviser Representative	Approved	07/01/2022

#### Branch Office Locations

**PARK EDGE ADVISORS, LLC**  
2360 W 11TH ST  
CLEVELAND, OH 44113



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Futures Managed Funds Examination (S31)	Series 31	08/16/2007
General Securities Representative Examination (S7)	Series 7	05/22/1997

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	06/27/1997
Uniform Securities Agent State Law Examination (S63)	Series 63	06/04/1997

### 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
B	10/18/2017 - 07/05/2022	MCDONALD PARTNERS LLC	CRD# 135414	CLEVELAND, OH
IA	10/18/2017 - 07/05/2022	MCDONALD PARTNERS LLC	CRD# 135414	CLEVELAND, OH
B	06/01/2009 - 10/18/2017	MORGAN STANLEY	CRD# 149777	CLEVELAND, OH
IA	06/01/2009 - 10/18/2017	MORGAN STANLEY	CRD# 149777	CLEVELAND, OH
IA	06/03/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	CLEVELAND, OH
B	05/30/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	CLEVELAND, OH
B	02/21/2006 - 06/23/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CLEVELAND, OH
IA	02/21/2006 - 06/23/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CLEVELAND, OH
IA	09/28/2000 - 02/21/2006	LEGG MASON WOOD WALKER INC	CRD# 6555	CLEVELAND, OH
B	08/18/2000 - 02/21/2006	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	BALTIMORE, MD
B	06/04/1997 - 08/22/2000	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
07/2022 - Present	Park Edge Advisors, LLC	Investment Adviser Representative	Y	CLEVELAND, OH, United States
10/2017 - 07/2022	McDonald Partners	Managing Director	Y	CLEVELAND, OH, United States
01/2015 - 10/2017	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	SENIOR VP, FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
05/2008 - 10/2017	Morgan Stanley	Sr. VP Investments	Y	Cleveland, OH, 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.

Mr. Kalish is the individual owner of multiple rental properties. In his capacity as landlord, he receives monthly compensation. He first began renting property in 1993, and does not spend any time during trading hours on this business; Chargunn LLC (non-investment related) - rental property holding company, since February 2015. Time spent during trading hours: 0; Park Edge Group LLC (Investment related) - LLC used to receive revenue from Mr. Kalish's financial advisory business. Hours spent on maintaining the entity: 5; Catholic Diocese - Board Member (non-investment related), Hours spent during trading hours: 0; Mr. Kalish is a licensed insurance agent who sells life and health insurance with various insurance companies and receives standard commissions. He spends 2 hours per month on these activities.

Fixed Insurance, fixed insurance

PEG Tremont Properties; Investment related: No; 2360 W 11th St. Cleveland OH 44113 USA; Investment Rental property; Owner; 2021-12-31; Hours per month devoted to business during trading hours: 0; Hours per month devoted to business outside trading hours: 1; Landlord.

Rocky River Partners; Investment related: Yes; 1250 Linda St. STE 304 Rocky River Ohio 44116 USA; Cleveland Capital LP; Investor; 2008-01-01; Hours per month devoted to business during trading hours: 0; Hours per month devoted to business outside trading hours: 1.

Cleveland Capital Partners; Investment related: Yes; 1250 Linda St. STE 304 Rocky River OH 44116 USA; 2013-01-01; Hours per month devoted to business during trading hours: 0; Hours per month devoted to business outside trading hours: 1.

Rocky River Specific Opportunities; Investment related: Yes; 1250 Linda St. STE 304 Rocky River OH 44116 USA; Investment into Private Placement; Investor; 2019-01-01; Hours per month devoted to business during trading hours: 0; Hours per month devoted to business outside trading hours: 1.

River SaaS Capital - Equity Fund LLC; Investment related: Yes; 31390 Viking Pkwy Westlake OH 44145 USA; Private Placement; Investor; 2019-12-01; Hours per month devoted to business during trading hours: 0; Hours per month devoted to business outside trading hours: 1; Percentage of total yearly compensation expected to be derived from the business: 1;



## 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	1
Customer Dispute	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 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	06/17/2022
<b>Docket/Case Number:</b>	20220755306
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Respondent Kalish failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<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>	08/04/2022
<b>Sanctions Ordered:</b>	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:** n/a  
**Start Date:** 08/04/2022  
**End Date:** 08/12/2022

**Regulator Statement** Expedited Proceeding No. ARB220010: Pursuant to Article VI, Section 3 of FINRA By-Laws, and FINRA Rule 9554, Respondent Kalish is suspended on August 4, 2022 for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.

On August 4, 2022, an Order Dismissing Expedited Proceeding and Allowing Suspension to Take Effect was issued wherein the expedited suspension proceeding for failure to pay an arbitration award within 30 days was dismissed. The stay of suspension is no longer in effect. Accordingly, the notice of proposed suspension dated June 17, 2022, is deemed final FINRA action. Respondent's suspension shall be effective as of the date of the Order.

Suspension lifted August 12, 2022.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Suspension  
**Date Initiated:** 06/17/2022  
**Docket/Case Number:** N/A  
**Employing firm when activity occurred which led to the regulatory action:** McDonald Partners LLC  
**Product Type:** No Product  
**Allegations:** Respondent Kalish failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning status of compliance.  
**Current Status:** Final  
**Resolution:** Order  
**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:** 08/12/2022  
**Sanctions Ordered:** Suspension

**Sanction 1 of 1**



**Sanction Type:** Suspension

**Capacities Affected:** All Capacities

**Duration:** 9 days

**Start Date:** 08/04/2022

**End Date:** 08/12/2022

**Broker Statement** On August 4, 2022, an Order Dismissing Expedited Proceeding and Allowing Suspension to Take Effect was issued wherein the expedited suspension proceeding for failure to pay an arbitration award within 30 days was dismissed. The stay of suspension is no longer in effect. Suspension was lifted August 12, 2022.



### 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:** MCDONALD PARTNERS LLC

**Allegations:** This claim pertains to the Claimant's purchase of GWG L-bonds on 3/27/2019. Claimant alleges, among other things, misrepresentation and omission of material information by the RR and unsuitable investment recommendation by the RR.

**Product Type:** Debt-Asset Backed  
Debt-Corporate

**Alleged Damages:** \$75,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimant seeks damages of approximately \$75,000 plus pre-judgment interest, post-judgment interest, and all costs and fees incurred in connection with the proceeding.

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 23-00485

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/27/2023

### Customer Complaint Information

**Date Complaint Received:** 03/09/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/23/2023

**Settlement Amount:** \$35,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** The Firm elected to settle the disputed claims with the claimant to avoid the costs and risks associated with further litigating the case. I did not personally contribute to the settlement nor was I asked to do so.



<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	McDonald Partners LLC
<b>Allegations:</b>	This claim pertains to the Claimant's purchase of GWG L-bonds on 3/27/2019. Claimant alleges, among other things, misrepresentation and omission of material information by the RR and unsuitable investment recommendation by the RR.
<b>Product Type:</b>	Debt-Asset Backed Debt-Corporate
<b>Alleged Damages:</b>	\$75,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	23-00485
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/27/2023
<b>Customer Complaint Information</b>	
<b>Date Complaint Received:</b>	03/09/2023
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	05/23/2023
<b>Settlement Amount:</b>	\$35,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	McDonald Partners elected to settle the disputed claims with the claimant to avoid the costs and risks associated with further litigating the case. I did not personally contribute to the settlement nor was I asked to do so.



## End of Report

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