



IAPD Report

JOSEPH PETER STEPHENS

CRD# 3041442

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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

JOSEPH PETER STEPHENS (CRD# 3041442)

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 **02/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	12/03/2021
IA	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	12/03/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	DORSEY & COMPANY INC.	1668	NEW ORLEANS, LA	11/20/2007 - 12/03/2021
B	DORSEY & COMPANY, INC.	1668	NEW ORLEANS, LA	11/20/2007 - 12/03/2021
IA	EDWARD JONES	250	NEW ORLEANS, LA	01/12/2007 - 12/13/2007

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

Employment 1 of 1

Firm Name: **PROSPERA FINANCIAL SERVICES, INC.**
Main Address: 5429 LBJ FREEWAY
SUITE 750
DALLAS, TX 75240
Firm ID#: 10740

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/03/2021
B	FINRA	Invest. Co and Variable Contracts	Approved	12/03/2021
B	FINRA	Operations Professional	Approved	12/03/2021
B	Alabama	Agent	Approved	12/03/2021
B	California	Agent	Approved	12/03/2021
B	Colorado	Agent	Approved	07/19/2023
B	Florida	Agent	Approved	01/07/2022
B	Georgia	Agent	Approved	12/22/2021
B	Illinois	Agent	Approved	05/02/2022
B	Indiana	Agent	Approved	04/08/2022
B	Kansas	Agent	Approved	07/25/2023
B	Louisiana	Agent	Approved	12/03/2021
IA	Louisiana	Investment Adviser Representative	Approved	12/03/2021



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	08/25/2022
B Mississippi	Agent	Approved	12/03/2021
B Montana	Agent	Approved	11/06/2023
B New Mexico	Agent	Approved	12/03/2021
B New York	Agent	Approved	09/05/2023
B North Carolina	Agent	Approved	09/15/2022
B Oregon	Agent	Approved	12/03/2021
B South Carolina	Agent	Approved	05/12/2023
B Tennessee	Agent	Approved	10/22/2024
B Texas	Agent	Approved	12/03/2021
IA Texas	Investment Adviser Representative	Restricted Approval	02/22/2026
B Virginia	Agent	Approved	02/23/2024

Branch Office Locations

PROSPERA FINANCIAL SERVICES, INC.
2121 Airline Dr
Ste 160
Metairie, LA 70001

PROSPERA FINANCIAL SERVICES, INC.
3528 Holiday Drive
Suite A
New Orleans, LA 70114



Qualifications

PASSED INDUSTRY EXAMS

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

This individual has passed 0 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	01/10/2000
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/28/1998

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/05/2010
B Uniform Securities Agent State Law Examination (S63)	Series 63	01/12/2000

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities



Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	11/20/2007 - 12/03/2021	DORSEY & COMPANY INC.	CRD# 1668	NEW ORLEANS, LA
B	11/20/2007 - 12/03/2021	DORSEY & COMPANY, INC.	CRD# 1668	NEW ORLEANS, LA
IA	01/12/2007 - 12/13/2007	EDWARD JONES	CRD# 250	NEW ORLEANS, LA
B	01/19/2000 - 12/13/2007	EDWARD JONES	CRD# 250	NEW ORLEANS, LA
B	04/29/1998 - 11/10/1999	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	04/29/1998 - 11/10/1999	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	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
12/2021 - Present	Prospera Financial Services Inc	Registered Rep	Y	Dallas, TX, United States
11/2007 - Present	Stephens Financial Services	Owner	Y	Algiers, LA, United States
11/2007 - 12/2021	DORSEY & COMPANY INC.	FINANCIAL ADVISER	Y	NEW ORLEANS, LA, 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.

DBA Stephens Financial Services, Owner, Investment Related, 3528 Holiday Dr Ste A, New Orleans, LA 70114, started 11/2007; 160+ hours per month during business hours operating in conjunction with Dorsey & Company, Inc. as my registered Broker/Dealer; SERVICES INCLUDE FEDERAL AND STATE INCOME TAX PREPARATION DURING TAX SEASON

Stephens Notary Services located at 3528 Holiday Dr Ste A, New Orleans, LA 70114, started 08/01/2018 providing Notary Services spending 1-9% of his weekly time. Compensation is 1-9% of his annual income.

J&E Development LLC; Investment Related - No; 407 16th St., New Orleans, LA 70124; Rental from Buildings; Owner; Start Date [09/2004]; 1-9% Per Month, None During Trading Hours; Rental Income from offices within building.



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
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	02/19/2010
Docket/Case Number:	2007011815501
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	No Product
Allegations:	NASD RULES 2110, 2370 - JOSEPH P. STEPHENS ACCEPTED A \$210,000 LOAN FROM A CUSTOMER WITHOUT THE KNOWLEDGE OR CONSENT OF HIS MEMBER FIRM AND IN CONTRAVENTION OF HIS FIRM'S WRITTEN SUPERVISORY PROCEDURES GENERALLY PROHIBITING ASSOCIATED PERSONS FROM BORROWING MONEY FROM, OR LOANING MONEY TO, ANY FIRM CUSTOMER.
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:	02/19/2010
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: ANY CAPACITY
Duration: 60 DAYS
Start Date: 03/15/2010
End Date: 05/13/2010

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:
Is Payment Plan Current: No
Date Paid by individual: 10/27/2010
Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, STEPHENS CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 60 DAYS. THE SUSPENSION IS IN EFFECT FROM MARCH 15,2010 TO MAY 13, 2010.

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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Date Initiated: 02/19/2010



Docket/Case Number: [2007011815501](#)

Employing firm when activity occurred which led to the regulatory action: EDWARD JONES

Product Type: No Product

Allegations: NASD RULES 2110 & 2370 - IN 2007, WHILE EMPLOYED BY EDWARD JONES, JOSEPH P. STEPHENS ACCEPTED A \$210,000 LOAN FROM A CUSTOMER IN CONTRAVENTION OF HIS FIRM'S WRITTEN SUPERVISORY PROCEDURES GENERALLY PROHIBITING ASSOCIATED PERSONS FROM BORROWING MONEY FROM, OR LOANING MONEY TO, ANY FIRM CUSTOMER.

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: 02/19/2010

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

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ALL CAPACITIES

Duration: 60 DAYS

Start Date: 03/15/2010

End Date: 05/13/2010

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: INSTALLMENTS

Is Payment Plan Current: Yes

Date Paid by individual: 10/27/2010

Was any portion of penalty waived? No

Amount Waived:

Broker Statement THE CUSTOMER LOAN OCCURRED IN 2007 WHEN JOSEPH STEPHENS WAS EMPLOYED BY EDWARD JONES. THE CUSTOMER WAS NOT HARMED. THE LOAN WAS REPAYED TO THE CUSTOMER, IN FULL, UPON REQUEST.



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: METLIFE

Allegations: CUSTOMER ALLEGED THE REPRESENTATIVE MISREPRESENTED THE VARIABLE LIFE INSURANCE POLICY PURCHASED IN FEBRUARY 1999. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type: Insurance

Alleged Damages: \$0.00

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: 10/28/2009

Complaint Pending? No

Status: Denied

Status Date: 12/03/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: METLIFE

Allegations: CUSTOMER ALLEGED THE REPRESENTATIVE MISREPRESENTED THE VARIABLE LIFE INSURANCE POLICY PURCHASED IN FEBRUARY 1999. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type: Insurance

Alleged Damages: \$0.00

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: 10/28/2009

Complaint Pending? No

Status: Denied

Status Date: 12/03/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

JOSEPH P. STEPHENS DENIES THE COMPLAINT AND NOTES THAT HIS LAST PRIOR CONTACT WITH THIS CUSTOMER WAS IN 1999, OVER TEN (10) YEARS AGO. THE CUSTOMER WAS REASSIGNED TO ANOTHER MET LIFE AGENT/REPRESENTATIVE WHEN MR. STEPHENS LEFT MET LIFE IN NOVEMEBER, 1999. MR. STEPHENS HAS NO RESPONSIBILITY FOR ASSET ALLOCATION AND INVESTMENT SELECTIONS DURING THESE INTERVENING TEN YEARS WHEN HE IS NO LONGER THE AGENT/REPRESENTATIVE OF RECORD ON THE CONTRACT.



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: EDWARD JONES

Termination Type: Discharged

Termination Date: 11/15/2007

Allegations: STEPHENS' EMPLOYMENT WAS TERMINATED AFTER AN INTERNAL INVESTIGATION BY THE FIRM REVEALED THAT STEPHENS HAD BORROWED APPROXIMATELY \$210,000 FROM A CLIENT WITHOUT DISCLOSING THIS TO OR RECEIVING APPROVAL FROM THE FIRM.

Product Type: No Product

Firm Statement 7F(1) UPDATED PURSUANT TO DISCLOSURE LETTER DATED 11/01/11.

Reporting Source: Individual

Firm Name: EDWARD JONES

Termination Type: Discharged

Termination Date: 11/15/2007

Allegations: BORROWED MONEY FROM A CLIENT WITHOUT DISCLOSING THIS TO OR RECEIVING APPROVAL FROM THE FIRM

Product Type: No Product

Broker Statement MATTER WAS RESOLVED BY AWC IN CASE #2007011815501. THE CUSTOMER LOAN OCCURRED IN 2007 WHEN JOSEPH STEPHENS WAS EMPLOYED BY EDWARD JONES. THE CUSTOMER WAS NOT HARMED. THE LOAN WAS REPAYED TO THE CUSTOMER, IN FULL, UPON REQUEST.



End of Report

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