



## IAPD Report

# JAMES MICHAEL BROKAW RICE

CRD# 3062311

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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

### JAMES MICHAEL BROKAW RICE (CRD# 3062311)

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 **03/05/2025**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
BROKAW RICE INVESTMENT ADVISORS, INCORPORATED	CRD# 141533	04/15/2014

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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
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No information reported.

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
Criminal	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **BROKAW RICE INVESTMENT ADVISORS, INCORPORATED**  
Main Address: DALLAS, TX  
Firm ID#: 141533

Regulator	Registration	Status	Date
 Florida	Investment Adviser Representative	Approved	04/15/2014
 Texas	Investment Adviser Representative	Approved	06/28/2016

#### Branch Office Locations

**BROKAW RICE INVESTMENT ADVISORS, INCORPORATED**  
DALLAS, TX



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/17/2013
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### 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:

No information reported.

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2024 - Present	BROKAW RICE INVESTMENT ADVISORS, INCORPORATED	CEO, CCO, PRESIDENT	Y	DALLAS, TX, United States
06/2015 - Present	AT&T	Finance Manager	N	Dallas, TX, United States
07/2016 - 12/2023	Brokaw Rice Investment Advisors, Incorporated	Vice President	Y	Dallas, TX, United States
06/2011 - 07/2016	BROKAW RICE INVESTMENT ADVISORS, INC.	VICE PRESIDENT	Y	Dallas, TX, 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.

AT&T CORPORATION, NON-INVESTMENT RELATED, 208 S. Akard Street, Dallas, TX, USA, MANAGER IN THE FINANCE GROUP, START DATE 09/2012, SPEND 90% OF TIME DURING REGULAR BUSINESS HOURS AT AT&T.



## 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
Criminal	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>	FLORIDA OFFICE OF FINANCIAL REGULATION
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	04/15/2014
<b>Docket/Case Number:</b>	0747A-S-10/13
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	BROKAW RICE INVESTMENT ADVISORS INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	CONDUCTED INVESTMENT ADVISORY BUSINESS IN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION.
<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>	04/15/2014



**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:** \$2,500.00

**Portion Levied against individual:** \$2,500.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 04/15/2014

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

**Amount Waived:**

**Regulator Statement**

ON 4/15/2014, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF JAMES MICHAEL RICE. MR. RICE NEITHER ADMITTED NOR DENIED THE FINDINGS BUT CONSENTED TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND THAT JAMES MICHAEL RICE CONDUCTED BUSINESS AS AN UNREGISTERED PERSON OF BROKAW RICE INVESTMENT ADVISORS INC. MR. RICE AGREED TO PAY AN ADMINISTRATIVE FINE IN THE AMOUNT OF \$2,500. THE OFFICE AGREED TO APPROVE MR. RICE'S APPLICATION AS AN ASSOCIATED PERSON (RA) WITH BROKAW RICE INVESTMENT ADVISORS INC. EFFECTIVE 4/15/2014.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** Florida Office of Financial Regulation

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

**Date Initiated:** 07/01/2013

**Docket/Case Number:** 747S-10/13; 747A-S-10/13; 747B-S-10/13

**Employing firm when activity occurred which led to the regulatory action:** Brokaw Rice Investment Advisors Inc.

**Product Type:** No Product

**Allegations:** On April 11, 2014, Brokaw Rice Investments Advisors Inc. and James M Rice, entered into a settlement with the State of Florida to resolve certain issues relating to, among other things, the filing of the firms 2012 and 2013 financial statements with the State of Florida; written compliance procedures; form ADV disclosures; invoices and net capital; and unregistered personnel.

**Current Status:** Final

**Resolution:** 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>	No
<b>Resolution Date:</b>	04/11/2014
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$16,500.00
<b>Portion Levied against individual:</b>	\$2,500.00
<b>Payment Plan:</b>	Paid in full
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	04/11/2014
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



### Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Formal Charges were brought in:</b>	State Court
<b>Name of Court:</b>	CIRCUIT COURT FOR THE COUNTY OF ST. LOUIS FOR THE STATE OF MISSOURI
<b>Location of Court:</b>	CLAYTON, MISSOURI
<b>Docket/Case #:</b>	90CR-6266
<b>Charge Date:</b>	08/28/1990
<b>Charge(s) 1 of 2</b>	
<b>Formal Charge(s)/Description:</b>	FORGERY - FELONY CLASS C - RSMO. 570.090
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	PLEAD GUILTY TO AN AMENDED CHARGE - MISDEMEANOR CLASS A - FRAUDULENT USE OF A CREDIT DEVICE UNDER \$500, SUSPENDED IMPOSITION
<b>Disposition of charge:</b>	Amended
<b>Date of Amended Charge:</b>	12/20/1990
<b>Charge was Amended or reduced to:</b>	PLEAD GUILTY TO AN AMENDED CHARGE - MISDEMEANOR CLASS A - FRAUDULENT USE OF A CREDIT DEVICE UNDER \$500, SUSPENDED IMPOSITION
<b>Amended No of Counts:</b>	1
<b>Amended Charge:</b>	Misdemeanor
<b>Amended Plea:</b>	PLEAD GUILTY - SUSPENDED IMPOSITION OF SENTENCE - 1 YEAR PROBATION
<b>Disposition of Amended Charge:</b>	Pled guilty
<b>Charge(s) 2 of 2</b>	
<b>Formal Charge(s)/Description:</b>	STEALING - FELONY
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	CHARGES NOT FILED FORMALLY
<b>Disposition of charge:</b>	CHARGE NOT FILED FORMALLY
<b>Date of Amended Charge:</b>	12/20/1990
<b>Charge was Amended or reduced to:</b>	CHARGES NOT FILED FORMALLY.



<b>Amended No of Counts:</b>	1
<b>Amended Charge:</b>	NOT FILED
<b>Amended Plea:</b>	CHARGES NOT FILE, NO PLEA ENTERED.
<b>Disposition of Amended Charge:</b>	CHARGES NOT FILED
<b>Current Status:</b>	Final
<b>Status Date:</b>	12/20/1991
<b>Disposition Date:</b>	12/20/1991
<b>Sentence/Penalty:</b>	SUSPENDED IMPOSITION OF SENTENCE. 1 YEAR PROBATION BEGAN 12/20/1990 AND ENDED 12/20/1991. PROBATION SUCCESSFULLY COMPLETED. PAID FOR COURT COSTS AND PAID RESTITUTION TO VICTIM. MY RECORDS DO NOT INCLUDE AMOUNT PAID.
<b>Broker Statement</b>	I WAS 18 YEARS OLD WHEN THIS INCIDENT OCCURED. I FOUND A CREDIT CARD AT A RETAIL STORE I WAS WORKING IN, AND USED IT TO CHARGE SEVERAL ITEMS. I SINCERELY REGRET MY ACTIONS, AND I LEARNED MY LESSON TO ACT ETHICALLY AND LAWFULLY IN ALL ASPECTS OF MY LIFE. I HAVE HAD NO ISSUES IN THE 23 YEARS SINCE THIS INCIDENT OCCURED. THESE CHARGES WERE NOT RELATED TO AN INVESTMENT BUSINESS IN ANY MANNER.



## End of Report

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