



## IAPD Report

### BRADLEY ALLAN BROWN

CRD# 3097139

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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

### BRADLEY ALLAN BROWN (CRD# 3097139)

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 **12/17/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	STONEX SECURITIES INC.	CRD# 18456	06/12/2015
<b>IA</b>	STONEX ADVISORS INC.	CRD# 174182	07/05/2016

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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>IA</b>	STERNE AGEE ASSET MANAGEMENT, INC.	130888	BIRMINGHAM, AL	12/09/2011 - 07/05/2016
<b>B</b>	STERNE AGEE FINANCIAL SERVICES, INC.	18456	BIRMINGHAM, AL	06/12/2015 - 06/12/2015
<b>B</b>	STERNE, AGEE & LEACH, INC.	791	RICHMOND, VA	12/09/2011 - 06/12/2015

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



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

#### Employment 1 of 2

Firm Name: **STONEX SECURITIES INC.**  
Main Address: 2 PERIMETER PARK SOUTH  
SUITE 500 WEST  
BIRMINGHAM, AL 35243  
Firm ID#: 18456

Regulator	Registration	Status	Date
 FINRA	General Securities Representative	Approved	06/12/2015
 Arizona	Agent	Approved	06/20/2017
 California	Agent	Approved	06/12/2015
 District of Columbia	Agent	Approved	06/12/2015
 Florida	Agent	Approved	06/15/2015
 Georgia	Agent	Approved	06/12/2015
 Indiana	Agent	Approved	10/28/2022
 Maine	Agent	Approved	06/12/2015
 Maryland	Agent	Approved	06/12/2015
 Michigan	Agent	Approved	11/14/2025
 New York	Agent	Approved	06/12/2015
 North Carolina	Agent	Approved	06/12/2015
 Oklahoma	Agent	Approved	06/15/2015



## Qualifications

Regulator	Registration	Status	Date
B Oregon	Agent	Approved	05/08/2020
B Pennsylvania	Agent	Approved	01/31/2019
B Texas	Agent	Approved	06/12/2015
B Virginia	Agent	Approved	06/12/2015
B Washington	Agent	Approved	05/07/2020

## Branch Office Locations

8639 Mayland Dr.  
Suite 106A  
Henrico, VA 23294

HENRICO, VA

## Employment 2 of 2

Firm Name: **STONEX ADVISORS INC.**  
Main Address: 2 PERIMETER PARK SOUTH  
SUITE 500 WEST  
BIRMINGHAM, AL 35243  
Firm ID#: 174182

Regulator	Registration	Status	Date
IA Virginia	Investment Adviser Representative	Approved	07/05/2016

## Branch Office Locations

**STONEX ADVISORS INC.**  
8639 Mayland Drive  
suite 106a  
richmond, VA 23294

**STONEX ADVISORS INC.**  
HENRICO, VA



## 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 3 principal/supervisory exams, 4 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	08/03/2000
General Securities Sales Supervisor - General Module Examination (S10)	Series 10	05/01/2000
General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	03/29/2000

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Research Analyst Exam - Part II Regulations Module (S87)	Series 87	03/31/2005
Research Analyst Exam - Part I Analysis Module (S86)	Series 86	03/22/2005
General Securities Representative Examination (S7)	Series 7	11/04/1998

#### State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	12/04/1998

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner



## PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

### Chartered Financial Analyst

This representative holds or did hold **2** 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	12/09/2011 - 07/05/2016	STERNE AGEE ASSET MANAGEMENT, INC.	CRD# 130888	BIRMINGHAM, AL
B	06/12/2015 - 06/12/2015	STERNE AGEE FINANCIAL SERVICES, INC.	CRD# 18456	BIRMINGHAM, AL
B	12/09/2011 - 06/12/2015	STERNE, AGEE & LEACH, INC.	CRD# 791	RICHMOND, VA
IA	04/04/2005 - 12/12/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	RICHMOND, VA
B	12/18/1998 - 12/09/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	RICHMOND, VA
IA	02/07/2001 - 04/04/2005	A&S CAPITAL ADVISORS, INC.	CRD# 108827	RICHMOND, VA

### 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
12/2011 - Present	STONEX ADVISORS INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	HENRICO, VA, 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. BCES, LLC | 8639 Mayland Drive, Richmond, VA 23294 | Rent office space, share office expenses | Non-Investment related | Member | Duties: Pay rent and office expenses from LLC | Start Date: 7/29/2015 | Hours Devoted to Business: 1 HR/Month | Hours Devoted to Business during Market Hours: 1 HR/Month



## 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

### 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>	NASD
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/02/2007
<b>Docket/Case Number:</b>	<a href="#">2006003775301</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ANDERSON & STUDWICK, INCORPORATED
<b>Product Type:</b>	Debt-Municipal
<b>Allegations:</b>	NASD RULES 2110, 2711(G)(2) AND (G)(3), 2711(H): IN CONTRAVENTION OF TRADING RESTRICTIONS IN A "RESEARCH ANALYST ACCOUNT", BROWN, A RESEARCH ANALYST, EFFECTED SALES OF SECURITIES IN TWO ACCOUNTS HE OWNED, EACH OF WHICH INVOLVED SECURITIES ISSUED BY A COMPANY BROWN FOLLOWED. IN EACH INSTANCE, THE SALE WAS INCONSISTENT WITH BROWN'S RECOMMENDATION AS REFLECTED IN HIS MOST RECENT RESEARCH REPORT PUBLISHED BY HIS MEMBER FIRM. SALES WERE EFFECTED IN CONTRAVENTION OF THE RESTRICTIONS AGAINST TRADING DURING PERIODS BEFORE AND AFTER THE ISSUANCE OF A RESEARCH REPORT AS SET FORTH IN RULE 2711(G)(2); HE ISSUED FIRM RESEARCH REPORT THAT COVERED SIX OR MORE SECURITIES BUT DID NOT INCLUDE EITHER THE PRICE CHARTS AND PRICE TARGET DISCLOSURES REQUIRED AND/OR INFORMATION DIRECTING READERS IN A CLEAR MANNER WHERE THEY COULD OBTAIN APPLICABLE CURRENT DISCLOSURES; AND ISSUED FIRM RESEARCH REPORT THAT COVERED FEWER THAN SIX SECURITIES BUT FAILED TO INCLUDE THEREIN PRICE CHARTS AND PRICE TARGET DISCLOSURES.



<b>Current Status:</b>	Final
<b>Resolution:</b>	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>	04/02/2007
<b>Sanctions Ordered:</b>	Censure Civil and Administrative Penalty(ies)/Fine(s)
<b>Regulator Statement</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED AND FINED \$10,000 OF WHICH \$5,000 IS JOINTLY AND SEVERALLY. FINES PAID.

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/02/2007
<b>Docket/Case Number:</b>	<a href="#">2006003775301</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ANDERSON & STRUDWICK, INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	NASD ALLEGED THAT FROM APRIL 4, 2005 TO JULY 27, 2005, SIX SALES OF SECURITIES WERE AFFECTED IN ACCOUNTS MR. BROWN OWNED (FIVE IN A MANAGED ACCOUNT AND ONE IN A SEPARATE ACCOUNT) IN CONTRAVENTION OF RULE 2711, RESULTING IN A NET LOSS OF \$1,700. THE NASD ALSO ALLEGED MR. BROWN AND THE FIRM ISSUED EIGHT RESEARCH REPORTS THAT DID NOT MEET THE RULE 2711(H)(6) & (7) REQUIREMENTS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	04/02/2007
<b>Sanctions Ordered:</b>	Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	\$5,000 JOINT AND SEVERAL FINE WITH THE FIRM. \$12,500 FINE SOLELY AGAINST THE FIRM.
<b>Sanction Details:</b>	\$5,000 FINE AGAINST MR. BROWN INDIVIDUALLY. \$5,000 FINE JOINT AND SEVERAL BETWEEN MR. BROWN AND THE FIRM. SEPARATE \$12,500 FINE AGAINST THE FIRM ONLY. THE FIRM INTENDS TO PAY THE ENTIRE JOINT AND SEVERAL FINE AMOUNT.

**Broker Statement**

ALTHOUGH MR. BROWN AND THE FIRM BELIEVED THAT THEY HAD MERITORIOUS DEFENSES TO THE ALLEGATIONS, TO AVOID THE UNCERTAINTY AND EXPENSE OF LITIGATION, AND WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MR. BROWN AND THE FIRM SETTLED THE MATTER.



## End of Report

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