



## IAPD Report

# Lawrence Jay Lazar

CRD# 3111805

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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

### Lawrence Jay Lazar (CRD# 3111805)

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 **12/13/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	06/03/2024
<b>IA</b>	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	06/04/2024

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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>	WESTERN INTERNATIONAL SECURITIES	39262	Highland Park, IL	04/12/2017 - 06/07/2024
<b>B</b>	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Highland Park, IL	04/12/2017 - 06/07/2024
<b>IA</b>	KOVACK ADVISORS, INC.	140808	FT. LAUDERDALE, FL	08/15/2006 - 04/13/2017

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
Customer Dispute	1
Termination	2



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

### Employment 1 of 1

Firm Name: **UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER**

Main Address: 7333 EAST DOUBLETREE RANCH RD, SUITE 120  
SCOTTSDALE, AZ 85258

Firm ID#: 20804

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	06/03/2024
<b>B</b>	FINRA	General Securities Representative	Approved	06/03/2024
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	06/03/2024
<b>B</b>	FINRA	Investment Banking Representative	Approved	06/03/2024
<b>B</b>	Arizona	Agent	Approved	06/12/2024
<b>B</b>	California	Agent	Approved	06/03/2024
<b>B</b>	Connecticut	Agent	Approved	07/01/2024
<b>B</b>	District of Columbia	Agent	Approved	07/09/2024
<b>B</b>	Florida	Agent	Approved	07/01/2024
<b>B</b>	Illinois	Agent	Approved	06/04/2024
<b>IA</b>	Illinois	Investment Adviser Representative	Approved	06/04/2024
<b>B</b>	Oregon	Agent	Approved	10/24/2024
<b>B</b>	Utah	Agent	Approved	07/01/2024



## Qualifications

### Branch Office Locations

**UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A  
LIMITED PARTNER**  
HIGHLAND PARK, IL



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

#### Principal/Supervisory Exams

	Exam	Category	Date
<b>B</b>	General Securities Principal Examination (S24)	Series 24	08/07/2003

#### General Industry/Product Exams

	Exam	Category	Date
<b>B</b>	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
<b>B</b>	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
<b>B</b>	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b>	General Securities Representative Examination (S7)	Series 7	09/17/1998

#### State Securities Law Exams

	Exam	Category	Date
<b>IA</b> <b>B</b>	Uniform Combined State Law Examination (S66)	Series 66	10/08/1998



### 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	04/12/2017 - 06/07/2024	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	Highland Park, IL
B	04/12/2017 - 06/07/2024	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	Highland Park, IL
IA	08/15/2006 - 04/13/2017	KOVACK ADVISORS, INC.	CRD# 140808	FT. LAUDERDALE, FL
B	12/02/2003 - 04/13/2017	KOVACK SECURITIES INC.	CRD# 44848	HIGHLAND PARK, IL
IA	07/23/2004 - 08/15/2006	RK ADVISORS	CRD# 44848	HIGHLAND PARK, IL
B	05/16/2003 - 12/11/2003	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	PASADENA, CA
IA	10/16/2001 - 06/03/2003	UBS PAINWEBBER INC.	CRD# 8174	NORTHBROOK, IL
B	10/15/1999 - 06/03/2003	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	09/18/1998 - 11/12/1999	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
06/2024 - Present	United Planners	Registered Representative	Y	Scottsdale, AZ, United States
01/2020 - Present	LAWRENCE LAZAR	REALTOR	Y	HIGHLAND PARK, IL, United States
09/1998 - Present	LAWRENCE LAZAR	SALES	Y	HIGHLAND PARK, IL, United States
04/2017 - 06/2024	Western International Securities, Inc.	Registered Representative / Investment Advisor Representative	Y	Pasadena, CA, United States
08/2006 - 03/2017	Kovack Advisors, Inc.	Investment Advisor Representative	Y	Fort Lauderdale, FL, United States



## Registration & Employment History



### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
12/2003 - 03/2017	Kovack Securities Inc.	Registered Representative	Y	Fort Lauderdale, FL, 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.) LAZAR FINANCIAL - PRESIDENT & CEO - DBA NAME FOR MARKETING PURPOSES ONLY - HIGHLAND PARK, IL - SINCE 05/2003 - INVESTMENT RELATED
- 2.) LAWRENCE LAZAR - REALTOR - REAL ESTATE SALES/RENTAL PROPERTIES/PROPERTY MANAGEMENT - HIGHLAND PARK, IL - SINCE 01/2020 - INVESTMENT RELATED
- 3.) LAWRENCE LAZAR - SALES - NON-VARIABLE INSURANCE - HIGHLAND PARK, IL - SINCE 09/1998 - INVESTMENT RELATED





## 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
Customer Dispute	1
Termination	2

### 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC.
<b>Allegations:</b>	CLIENT ALLEGES FA "IMPROPERLY INTERCEPTED FUNDS". TIME PERIOD 2003.
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNSPECIFIED
<b>Alleged Damages:</b>	\$495,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	11/21/2003
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	01/12/2004
<b>Settlement Amount:</b>	

#### Individual Contribution Amount:

<b>Firm Statement</b>	MY CLIENT INFORMED ME THAT UPON THE COMPLETION OF HER DIVORCE THAT SHE WOULD BE DEPOSITING A LARGE CHECK INTO HER TRUST ACCOUNT AT THE BROKERAGE HOUSE. MY CLIENT'S SON GAVE HER CHECK TO THE BRANCH CASHIER WITH INSTRUCTIONS TO DEPOSIT IT
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INTO HIS SMALL JOINT ACCOUNT WITH HIS MOTHER. WHEN I LEARNED THAT THE CHECK WAS NOT GOING INTO HER TRUST ACCOUNT, IT RAISED A RED FLAG. MY CLIENT THEN VERIFIED WITH ME THAT HER MONEY BELONGED IN HER TRUST ACCOUNT. I THEN RECEIVED A FAXED LETTER OF INSTRUCTIONS WITHIN HOURS FOLLOWED UP BY THE SIGNED ORIGINAL. UPON RECEIPT OF MY CLIENT'S SIGNED INSTRUCTIONS I THEN NOTIFIED THE SON THAT THE CHECK WAS DEPOSITED INTO HIS MOTHER'S TRUST ACCOUNT AS PER HER INSTRUCTIONS. HE DID NOT RAISE ANY OBJECTIONS TO THE PLACEMENT OF THE FUNDS UNTIL AFTER MY CLIENT'S DEATH MONTHS LATER. I NEVER HAD DIRECT CONTACT WITH THE CHECK.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC.

**Allegations:** CLIENT ALLEGES FA "INPROPERLY INTERCEPTED FUNDS". TIMER PERIOD 2003

**Product Type:** Other

**Other Product Type(s):** UNSPECIFIED

**Alleged Damages:** \$495,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/21/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 01/12/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

MY CLIENT INFORMED ME THAT UPON COMPLETION OF HER DIVORCE, SHE WOULD BE DEPOSITING A LARGE CHECK INTO HER TRUST ACCOUNT AT THE BRANCH. MY CLIENT'S SON (CLAIMANT) GAVE HER \$495,000 CHECK TO THE BRANCH CASHIER WITH INSTRUCTIONS TO DEPOSIT IT INTO HIS SMALL JOINT ACCOUNT WITH HER. WHEN I LEARNED THAT THE CHECK WAS NOT GOING INTO HER TRUST ACCOUNT, IT RAISED A RED FLAG. MY CLIENT THEN VERIFIED WITH ME THAT HER MONEY BELONGED IN HER TRUST ACCOUNT. I THEN RECEIVED A FAXED LETTER OF INSTRUCTION WITHIN HOURS FOLLOWED UP BY THE SIGNED ORIGINAL. UPON RECEIPT OF MY CLIENT'S SIGNED INSTRUCTIONS I THEN NOTIFIED THE SON (CLAIMANT) THAT THE CHECK WAS DEPOSITED INTO HIS MOTHER'S TRUST ACCOUNT AS PER HER INSTRUCTIONS. THE SON DID NOT RAISE ANY OBJECTIONS TO THE PLACEMENT OF THE FUNDS UNTIL AFTER MY CLIENT'S DEATH MONTHS LATER. I NEVER HAD DIRECT CONTACT WITH THE CHECK.



## 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 2

**Reporting Source:** Firm  
**Firm Name:** Kovack Advisors, Inc.  
**Termination Type:** Discharged  
**Termination Date:** 03/28/2017  
**Allegations:** Advisor charged client for consulting fees outside the scope of his association with the firm  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** Kovack Securities Inc.  
**Termination Type:** Discharged  
**Termination Date:** 03/28/2017  
**Allegations:** Advisor charged client for consulting fees outside the scope of his association with the firm.  
**Product Type:** No Product

**Broker Statement** "I WAS PREVIOUSLY APPROVED BY MY FIRM, IN WRITING, TO ENGAGE IN OUTSIDE CONSULTING SERVICES AND BELIEVE THAT I ACTED CONSISTENT WITH FIRM POLICY AT ALL TIMES."  
\*\*\*\*updated\*\*\*\* FINRA INVESTIGATED AND TOOK NO FORMAL ACTION. As I previously stated, I was given approval, in writing, to engage in the outside consulting services. If anyone has any questions, please just ask me. I look forward to working with you! THANK YOU!!

### Disclosure 2 of 2

**Reporting Source:** Firm  
**Firm Name:** Kovack Securities, Inc.  
**Termination Type:** Discharged  
**Termination Date:** 03/28/2017  
**Allegations:** Advisor charged client for consulting fees outside the scope of his association with the firm.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** Kovack Advisors, Inc.  
**Termination Type:** Discharged



<b>Termination Date:</b>	03/28/2017
<b>Allegations:</b>	Advisor charged client fees for consulting services outside the scope of his association with the firm.
<b>Product Type:</b>	No Product
<b>Broker Statement</b>	"I WAS PREVIOUSLY APPROVED BY MY FIRM, IN WRITING, TO ENGAGE IN OUTSIDE CONSULTING SERVICES AND BELIEVE THAT I ACTED CONSISTENT WITH FIRM POLICY AT ALL TIMES." ****updated**** FINRA INVESTIGATED AND TOOK NO FORMAL ACTION. As I previously stated, I was given approval, in writing, to engage in the outside consulting services. If anyone has any questions, please just ask me. I look forward to working with you! THANK YOU!!



## End of Report

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