



IAPD Report

DON CARLOS LARSON

CRD# 3208491

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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

DON CARLOS LARSON (CRD# 3208491)

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 **01/14/2020**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LARSON WEALTH MANAGEMENT, LLC	CRD# 160847	07/24/2013

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
IA	LARSON WEALTH MANAGEMENT, LLC	160847	TEMPE, AZ	07/24/2013 - 12/31/2019
IA	STEELE LARSON ANDERSON WEALTH MANAGEMENT	127675	GILBERT, AZ	09/24/2003 - 12/31/2010

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	4
Judgment/Lien	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: **LARSON WEALTH MANAGEMENT, LLC**
Main Address: 1118 N RECKER RD
SUITE 107
MESA, AZ 85205
Firm ID#: 160847

Regulator	Registration	Status	Date
IA Arizona	Investment Adviser Representative	Approved	07/24/2013

Branch Office Locations

LARSON WEALTH MANAGEMENT, LLC
1118 N RECKER RD
SUITE 107
MESA, AZ 85205



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 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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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/04/2014
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IA	B Uniform Combined State Law Examination (S66)	Series 66	09/11/2003
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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	07/24/2013 - 12/31/2019	LARSON WEALTH MANAGEMENT, LLC	CRD# 160847	TEMPE, AZ
IA	09/24/2003 - 12/31/2010	STEELE LARSON ANDERSON WEALTH MANAGEMENT	CRD# 127675	GILBERT, AZ

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
09/2011 - Present	LARSON WEALTH MANAGEMENT, LLC	PORTFOLIO MANAGER	Y	TEMPE, AZ, 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.

LARSON BUSINESS & TAX SOLUTIONS (NOT INVESTMENT RELATED).
 ADDRESS: 4500 S. LAKESHORE DR., SUITE 364 TEMPE, AZ 85282
 SERVICES: BOOKKEEPING AND TAX PREPARATION SERVICES.
 TITLE: OWNER/MANAGER
 START: 08/2011
 TIME REQUIREMENTS: 10-20 HRS/MONTH (NONE DURING TRADE HOURS)

AEM INTERNATIONAL (US) LTD (NOT INVESTMENT RELATED).
 ADDRESS: 2040 S. ALMA SCHOOL RD. CHANDLER, AZ 85286
 SERVICES: SERVE AS SECRETARY
 TITLE: SECRETARY/TREASURER
 START: 01/2014
 TIME REQUIREMENTS: 10-20 HRS/MONTH (NONE DURING TRADE HOURS)



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	4
Judgment/Lien	1

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 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: STEELE LARSON ANDERSON, LLLP

Allegations: IN JULY 2010 FORMER CLIENT OF STEELE LARSON ANDERSON WEALTH MANAGEMENT MADE A VERBAL COMPLAINT AGAINST ALL THE FORMER PARTNERS OF MR. LARSON'S FORMER EMPLOYER. THE COMPLAINT ALLEGED MISREPRESENTATION AND LACK OF SUITABILITY. THE COMPLAINT RESULTED FROM CAPITAL LOSSES ON REAL ESTATE SECURITIES WHICH WERE SOLD TO CLIENT BY MR. LARSON'S FORMER BUSINESS PARTNERS AT STEELE LARSON ANDERSON WEALTH MANAGEMENT. THE SALE OF SECURITIES INVOLVED A PURCHASE MEMORANDUM AND DISCLOSURE DOCUMENT WHICH CLEARLY STATED THE RISKS OF PARTICIPATING IN NON-LIQUID REAL ESTATE INVESTMENTS. MR. LARSON DID NOT SERVE AS THE FINANCIAL ADVISOR TO THIS CLIENT DURING HIS TIME AT STEELE LARSON ANDERSON WEALTH MANAGEMENT AND WAS NOT INVOLVED IN ANY WAY IN THE SALES OF THESE REAL ESTATE SECURITIES. THE REAL ESTATE SECURITIES SOLD TO THIS CLIENT INVOLVED THREE EQUITY INVESTMENTS: \$1,000,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS GILA VALLY MOUNTAIN VISTA. THIS PROPERTY WAS TO BE DEVELOPED INTO A LARGE SUBDIVISION NEAR SAFFORD, AZ. \$1,000,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS KOLOA 5. THIS PROPERTY WAS TO BE DEVELOPED INTO A LARGE COMMERCIAL RETAIL SPACE ON THE ISLAND OF KAUAI, HAWAII. \$1,650,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS GREENFIELD 8. THIS PROPERTY WAS TO BE DEVELOPED INTO AN ASSISTED-LIVING FACILITY IN GILBERT, AZ. DURING THE REAL ESTATE MARKET CRASH IN 2008 THE REAL ESTATE PROJECTS



FAILED AND THIS CLIENT LOST THE CAPITAL INVESTED. MR. LARSON WAS NOT INVOLVED IN ANY WAY WITH THE SOLICITATION OR SALE OF THESE REAL ESTATE SECURITIES AND HAS DENIED RESPONSIBILITY FOR SUCH. TO AVOID THE EXPENSE AND INCONVENIENCE OF LITIGATION, MR. LARSON AND HIS BUSINESS PARTNERS AGREED TO A SETTLE THE MATTER FOR \$3,650,000.

Product Type: Real Estate Security

Alleged Damages: \$3,650,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 07/15/2010

Complaint Pending? No

Status: Settled

Status Date: 09/03/2010

Settlement Amount: \$3,650,000.00

**Individual Contribution
Amount:** \$1,216,667.00

Disclosure 2 of 4

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** STEELE LARSON ANDERSON, LLLP

Allegations: IN JULY 2010 FORMER CLIENT OF STEELE LARSON ANDERSON WEALTH MANAGEMENT MADE A VERBAL COMPLAINT AGAINST ALL THE FORMER PARTNERS OF MR. LARSON'S FORMER EMPLOYER. THE COMPLAINT ALLEGED MISREPRESENTATION AND LACK OF SUITABILITY.

THE COMPLAINT RESULTED FROM CAPITAL LOSSES ON REAL ESTATE SECURITIES WHICH WERE SOLD TO CLIENT BY MR. LARSON'S FORMER BUSINESS PARTNERS AT STEELE LARSON ANDERSON WEALTH MANAGEMENT. THE SALE OF SECURITIES INVOLVED A PURCHASE MEMORANDUM AND DISCLOSURE DOCUMENT WHICH CLEARLY STATED THE RISKS OF PARTICIPATING IN NON-LIQUID REAL ESTATE INVESTMENTS.

MR. LARSON DID NOT SERVE AS THE FINANCIAL ADVISOR TO THIS CLIENT DURING HIS TIME AT STEELE LARSON ANDERSON WEALTH MANAGEMENT AND WAS NOT INVOLVED IN ANY WAY IN THE SALES OF THESE REAL ESTATE SECURITIES.

THE REAL ESTATE SECURITIES SOLD TO THIS CLIENT INVOLVED THREE EQUITY INVESTMENTS:
\$1,000,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS GILA VALLY MOUNTAIN VISTA. THIS PROPERTY WAS TO BE DEVELOPED INTO A LARGE SUBDIVISION NEAR SAFFORD, AZ.



\$1,000,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS KOLOA 5. THIS PROPERTY WAS TO BE DEVELOPED INTO A LARGE COMMERCIAL RETAIL SPACE ON THE ISLAND OF KAUAI, HAWAII.

\$1,650,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS GREENFIELD 8. THIS PROPERTY WAS TO BE DEVELOPED INTO AN ASSISTED-LIVING FACILITY IN GILBERT, AZ.

DURING THE REAL ESTATE MARKET CRASH IN 2008 THE REAL ESTATE PROJECTS FAILED AND THIS CLIENT LOST THE CAPITAL INVESTED.

MR. LARSON WAS NOT INVOLVED IN ANY WAY WITH THE SOLICITATION OR SALE OF THESE REAL ESTATE SECURITIES AND HAS DENIED RESPONSIBILITY FOR SUCH. TO AVOID THE EXPENSE AND INCONVENIENCE OF LITIGATION, MR. LARSON AND HIS BUSINESS PARTNERS AGREED TO A SETTLE THE MATTER FOR \$3,650,000.

Product Type: Real Estate Security
Alleged Damages: \$3,650,000.00
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/15/2010
Complaint Pending? No
Status: Settled
Status Date: 09/03/2010
Settlement Amount: \$3,650,000.00
Individual Contribution Amount: \$1,216,667.00

Disclosure 3 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: STEELE LARSON ANDERSON, LLLP

Allegations: LETTER OF CREDIT TO REAL ESTATE PROJECT: ALLEGATION OF MISREPRESENTATION

IN FEBRUARY 2012 FORMER CLIENTS OF STEELE LARSON ANDERSON WEALTH MANAGEMENT FILED A CIVIL SUIT AGAINST ALL THE FORMER PARTNERS OF MR. LARSON'S FORMER EMPLOYER. THE SUIT ALLEGED MISREPRESENTATION AND LACK OF SUITABILITY. THE SUIT RESULTED FROM CAPITAL LOSSES ON TWO REAL ESTATE SECURITIES WHICH WERE SOLD TO [CUSTOMERS] BY THEIR ADVISOR AT STEELE LARSON ANDERSON WEALTH MANAGEMENT. MR. LARSON DID NOT SERVE AS THEIR FINANCIAL ADVISOR DURING HIS TIME AT STEELE LARSON ANDERSON WEALTH MANAGEMENT.



THE FIRST WAS AN EQUITY INVESTMENT OF \$250,000 INTO AN ENTITY CALLED COLD FRAME DEVELOPING/VALUE REAL ESTATE FUND IN 2008. [CUSTOMERS] EXECUTED THIS INVESTMENT VIA A SUBSCRIPTION AGREEMENT AND PRIVATE OFFERING MEMORANDUM WHICH DISCLOSED THE RISKS OF INVESTING IN THE COLD FRAME DEVELOPING/VALUE REAL ESTATE FUND. THIS PURPOSE OF THIS FUND WAS TO POOL INVESTMENT CAPITAL FROM INVESTORS AND ALLOCATE CAPITAL TO MULTIPLE REAL ESTATE DEVELOPMENT PROJECTS IN ORDER TO CREATE A DIVERSIFIED REAL ESTATE PORTFOLIO. THE FUND MADE INVESTMENTS INTO REAL ESTATE DEVELOPMENT PROJECTS IN THE METRO PHOENIX AREA. EACH WAS IN THE DEVELOPMENT PHASE WHEN THE RECESSION OF 2008-2009 SEVERELY IMPACTED THE REAL ESTATE MARKET.

DURING THIS TIME LENDING INSTITUTIONS STOPPED ISSUING LOANS TO DEVELOPMENT REAL ESTATE PROJECTS. DUE TO LACK OF CONTINUED FUNDING THE DEVELOPMENT PROJECTS IN WHICH THE COLD FRAME FUNDS HAD INVESTED RAN OUT OF CAPITAL AND EVENTUALLY FAILED. COLD FRAME DEVELOPING/VALUE REAL ESTATE FUND ALSO FAILED NOT LONG AFTER.

THE SECOND TRANSACTION LISTED IN THE [CUSTOMER] CIVIL SUIT INVOLVED A LOAN THESE CLIENTS MADE TO A REAL ESTATE DEVELOPMENT PROJECT ON THE ISLAND OF KAUAI, HAWAII. MR. LARSON'S FORMER BUSINESS PARTNERS, [THIRD PARTY] AND [THIRD PARTY], PROPOSED TO [CUSTOMERS] THAT THEY PLEDGE THE CASH VALUES OF CERTAIN INSURANCE POLICIES TOTALING \$1,050,000 AS COLLATERAL FOR A LETTER OF CREDIT. THE LETTER OF CREDIT WOULD ENABLE THE PROJECT OWNERS TO OBTAIN A PERMANENT CONSTRUCTION LOAN DURING A TIME WHEN SUCH LOANS WERE EXTREMELY DIFFICULT TO OBTAIN. THE CLIENTS WERE TO RECEIVE UNDISCLOSED BENEFITS IN EXCHANGE FOR PLEDGING THEIR INSURANCE ASSETS.

WHEN MR. LARSON WAS MADE AWARE OF THE PROPOSED TRANSACTION HE OPPOSED [THIRD PARTY] AND [THIRD PARTY] AND GAVE THEM A VERBAL WARNING TO NOT PURSUE THIS TRANSACTION WITH ANY OF THE CLIENTS OF STEELE LARSON ANDERSON WEALTH MANAGEMENT. MR. LARSON'S WARNING WAS NOT HEEDED AND THE [THIRD PARTY] AND [THIRD PARTY] PROCEEDED TO MAKE THE PROPOSAL TO THE CLIENTS, TO WHICH THE CLIENTS AGREED.

A LENDER HAD APPROVED A \$50 MILLION PERMANENT CONSTRUCTION LOAN FOR THE KAUAI PROJECT BUT REQUIRED A LOAN APPLICATION FEE OF 2% OF THE LOAN AMOUNT. THE FUNDS FROM THE LETTER OF CREDIT WERE PLACED WITH THE LENDER ACCORDING TO THE SIGNED AGREEMENT. HOWEVER, THE LENDER DID NOT ISSUE THE LOAN THAT HAD BEEN PROMISED AND REFUSED TO RETURN THE FUNDS THAT HAD BEEN PLACED ON DEPOSIT. LEGAL ACTIONS WERE THREATENED AGAINST THE LENDER AND THE PRINCIPALS OF THE COMPANY AGREED IN WRITING TO RETURN THE FUNDS BUT NEVER DID FOLLOW THROUGH WITH THEIR COMMITMENT TO DO SO. AS A RESULT, THE FUNDS FROM THE LETTER OF CREDIT WERE LOST.

ALTHOUGH MR. LARSON FEELS HE WAS NOT RESPONSIBLE FOR THE LOSSES OF [CUSTOMERS], HE HAS ENTERED INTO NEGOTIATIONS WITH THEM TO SETTLE ALL CLAIMS MADE AGAINST HIM.

Product Type:

Real Estate Security



Alleged Damages: \$1,300,000.00

Civil Litigation Information

Type of Court: Federal Court
Name of Court: UNITED STATES BANKRUPTCY COURT
Location of Court: MARICOPA COUNTY, ARIZONA
Docket/Case #: 2-12-AP-00322-RTB
Date Notice/Process Served: 02/13/2012
Litigation Pending? No
Disposition: Settled
Disposition Date: 12/01/2013
Monetary Compensation Amount: \$83,000.00
Individual Contribution Amount: \$83,000.00

Disclosure 4 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: STEELE LARSON ANDERSON, LLLP

Allegations:

IN FEBRUARY 2012 FORMER CLIENTS OF STEELE LARSON ANDERSON WEALTH MANAGEMENT FILED A CIVIL SUIT AGAINST ALL THE FORMER PARTNERS OF MR. LARSON'S FORMER EMPLOYER. THE SUIT ALLEGED MISREPRESENTATION AND LACK OF SUITABILITY.

THE SUIT RESULTED FROM CAPITAL LOSSES ON REAL ESTATE SECURITIES WHICH WERE SOLD TO [CUSTOMERS] AND [OTHER CUSTOMERS NAMED] BY MR. LARSON'S FORMER BUSINESS PARTNERS AT STEELE LARSON ANDERSON WEALTH MANAGEMENT. THE SALE OF SECURITIES INVOLVED A PURCHASE MEMORANDUM AND DISCLOSURE DOCUMENT WHICH CLEARLY STATED THE RISKS OF PARTICIPATING IN NON-LIQUID REAL ESTATE INVESTMENTS.

MR. LARSON DID NOT SERVE AS THE FINANCIAL ADVISOR TO THESE INDIVIDUALS DURING HIS TIME AT STEELE LARSON ANDERSON WEALTH MANAGEMENT AND WAS NOT INVOLVED IN ANY WAY IN THE SALES OF THE REAL ESTATE SECURITIES TO THESE CLIENTS.

THE REAL ESTATE SECURITIES SOLD TO THE CLIENTS INVOLVED AN EQUITY INVESTMENT OF \$500,000 INTO A REAL ESTATE DEVELOPMENT KNOWN AS GREENFIELD 8. THIS PROPERTY WAS TO BE DEVELOPED INTO AN ASSISTED-LIVING FACILITY IN GILBERT, AZ. [CUSTOMERS] EXECUTED THIS INVESTMENT VIA A SUBSCRIPTION AGREEMENT WHICH THE RISKS OF INVESTING IN THE GREENFIELD 8 DEVELOPMENT PROJECT.

DURING THE REAL ESTATE MARKET CRASH IN 2008 THE REAL ESTATE PROJECT FAILED AND THESE CLIENTS LOST THE CAPITAL INVESTED.

MR. LARSON WAS NOT INVOLVED IN ANY WAY WITH THE SOLICITATION OR SALE OF THESE REAL ESTATE SECURITIES AND HAS DENIED



RESPONSIBILITY FOR SUCH. NEVERTHELESS, MR. LARSON AGREED TO A SETTLE THE MATTER FOR A TOTAL OF \$12,500 TO AVOID THE EXPENSE AND INCONVENIENCE OF LITIGATION. THE FORMER CLIENTS OFFERED THE OPTION TO REDUCE THE SETTLEMENT AMOUNT TO A TOTAL OF \$6,250 IF PAYMENT IN FULL WOULD BE MADE IN A SHORT TIME FRAME. MR. LARSON ACCEPTED THE OFFER AND PAID \$6,250 TO SETTLE THIS MATTER.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Civil Litigation Information

Type of Court: Federal Court

Name of Court: UNITED STATES BANKRUPTCY COURT

Location of Court: MARICOPA COUNTY, ARIZONA

Docket/Case #: 2-12-AP-00323-RTB

Date Notice/Process Served: 02/13/2012

Litigation Pending? No

Disposition: Settled

Disposition Date: 06/19/2013

Monetary Compensation Amount: \$6,250.00

Individual Contribution Amount: \$6,250.00



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	CIT SMALL BUSINESS LENDING CORPORATION
Judgment/Lien Amount:	\$748,995.10
Judgment/Lien Type:	Civil
Date Filed with Court:	12/12/2011
Date Individual Learned:	12/12/2011
Type of Court:	State Court
Name of Court:	ARIZONA SUPERIOR COURT
Location of Court:	MARICOPA COUNTY
Docket/Case #:	CV2011-011803
Judgment/Lien Outstanding?	Yes
Broker Statement	MR. LARSON'S PORTION OF THE OUTSTANDING AMOUNT IS \$9,362.



End of Report

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