# IAPD Report

## Brian  Dennen

CRD# 3239786

Section Title



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

## Brian Dennen (CRD# 3239786)

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 **11/14/2025**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| IA | INDEPENDENT FINANCIAL GROUP, LLC | CRD# 7717 | 08/12/2024 |
| B | INDEPENDENT FINANCIAL GROUP, LLC | CRD# 7717 | 08/13/2024 |

## QUALIFICATIONS

This representative is currently registered in **1** 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 |
|---|---|---|---|---|
| B | G. A. REPPLE & COMPANY | 17486 | CASSELBERRY, FL | 05/07/2024 - 09/11/2024 |
| B | ATOMIC BROKERAGE LLC | 315263 | NEW YORK, NY | 05/02/2024 - 08/13/2024 |
| B | FIRST AVENUE | 145860 | NEW YORK, NY | 04/25/2024 - 08/12/2024 |

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

### Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**

Main Address: 12671 HIGH BLUFF DR
SUITE 200
SAN DIEGO, CA 92130

Firm ID#: 7717

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | Financial and Operations Principal | Approved | 08/13/2024 |
| B | FINRA | General Securities Principal | Approved | 08/13/2024 |
| B | FINRA | General Securities Representative | Approved | 08/13/2024 |
| B | FINRA | Operations Professional | Approved | 08/13/2024 |
| B | FINRA | Registered Options Principal | Approved | 08/13/2024 |
| IA | California | Investment Adviser Representative | Approved | 08/12/2024 |
| B | California | Agent | Approved | 08/13/2024 |

### Branch Office Locations

**INDEPENDENT FINANCIAL GROUP, LLC**
12671 HIGH BLUFF DR
STE 200
SAN DIEGO, CA 92130

# 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, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Financial and Operations Principal Examination (S27) | Series 27 | 07/24/2003 |
| B | Registered Options Principal Examination (S4) | Series 4 | 03/05/2001 |
| B | General Securities Principal Examination (S24) | Series 24 | 08/14/2000 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| 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 | 07/01/1999 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 10/11/2012 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 08/26/1999 |

## 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 |
|---|---|---|---|---|
| B | 05/07/2024 - 09/11/2024 | G. A. REPPLE & COMPANY | CRD# 17486 | CASSELBERRY, FL |
| B | 05/02/2024 - 08/13/2024 | ATOMIC BROKERAGE LLC | CRD# 315263 | NEW YORK, NY |
| B | 04/25/2024 - 08/12/2024 | FIRST AVENUE | CRD# 145860 | NEW YORK, NY |
| B | 06/09/2020 - 09/29/2023 | LPL FINANCIAL LLC | CRD# 6413 | SAN DIEGO, CA |
| IA | 06/09/2020 - 09/29/2023 | LPL FINANCIAL LLC | CRD# 6413 | SAN DIEGO, CA |
| IA | 07/10/2017 - 03/23/2020 | ALLY INVEST ADVISORS | CRD# 170301 | CHARLOTTE, NC |
| B | 02/22/2017 - 03/09/2020 | ALLY INVEST SECURITIES LLC | CRD# 136131 | CHARLOTTE, NC |
| IA | 11/01/2012 - 11/03/2016 | WEALTHFRONT | CRD# 148456 | REDWOOD CITY, CA |
| B | 01/24/2012 - 07/27/2016 | WEALTHFRONT BROKERAGE CORPORATION | CRD# 153407 | Redwood City, CA |
| B | 01/23/2012 - 01/23/2012 | LIVEVOL SECURITIES, INC. | CRD# 23670 | SAN FRANCISCO, CA |
| B | 07/07/2010 - 01/04/2012 | LIVEVOL SECURITIES, INC. | CRD# 23670 | SAN FRANCISCO, CA |
| B | 10/21/2009 - 06/08/2010 | TRANSCEND CAPITAL, LP | CRD# 104483 | AUSTIN, TX |
| B | 12/05/2008 - 10/06/2009 | IRON CAPITAL SECURITIES, LLC | CRD# 147779 | SAN FRANCISCO, CA |
| B | 06/10/2008 - 12/31/2008 | EUROPEAN AMERICAN EQUITIES, INC. | CRD# 45097 | NEW YORK, NY |
| B | 02/17/2006 - 01/14/2008 | URCHIN CAPITAL PARTNERS, LLC | CRD# 45691 | SAN FRANCISCO, CA |
| B | 12/06/2004 - 02/17/2006 | TERRA NOVA TRADING, L.L.C. | CRD# 37761 | NEW YORK, NY |

# Registration & Employment History

## PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|---|---|---|---|---|
| B | 02/24/2003 - 09/01/2004 | ORION TRADING, LLC | CRD# 43932 | WINTER PARK, FL |
| B | 12/03/2002 - 09/01/2004 | REDWOOD TRADING, LLC | CRD# 114774 | SAN FRANCISCO, CA |
| B | 07/02/1999 - 01/27/2003 | SHARE KING, LLC | CRD# 33150 | SAN FRANCISCO, CA |

## 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 |
|---|---|---|---|---|
| 08/2024 - Present | Independent Financial Group, LLC | Chief Compliance Officer - Brokerage & Advisory | Y | San Diego, CA, United States |
| 05/2024 - 08/2024 | G.A. Repple & Company | FinOp & Compliance Consultant | Y | Casselberry, FL, United States |
| 04/2024 - 08/2024 | Atomic Brokerage | Compliance Consultant | Y | New York, NY, United States |
| 04/2024 - 08/2024 | First Avenue Partners | Compliance Consultant & FinOp | Y | New York, NY, United States |
| 11/2023 - 08/2024 | Compliance Risk Concepts | Senior Compliance Professional | N | New York, NY, United States |
| 03/2020 - 09/2023 | LPL Financial | HOME OFFICE EMPLOYEE | Y | San Diego, CA, United States |
| 10/2016 - 03/2020 | Ally Invest Advisors Inc | Senior Compliance Director | Y | Charlotte, NC, United States |
| 10/2016 - 03/2020 | Ally Invest Securities LLC | Senior Compliance Director | Y | Charlotte, NC, United States |
| 01/2012 - 07/2016 | WEALTHFRONT, INC | CEO, CCO, and FINOP | Y | PALO ALTO, CA, United States |

# Registration & Employment History

## 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) RAMONA WOODWORX LLC
POSITION: Officer/Director NATURE: Other: INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 03/01/2024
ADDRESS: 919 Turquoise St, Apt 8, San Diego CA 92109, United States
DESCRIPTION: Assist with marketing and sales of outdoor furniture.

# 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

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Regulatory Action Initiated By:** | FINRA |
| **Sanction(s) Sought:** | |
| **Date Initiated:** | 11/13/2015 |
| **Docket/Case Number:** | 2012034821903 |
| **Employing firm when activity occurred which led to the regulatory action:** | Livevol Securities, Inc. |
| **Product Type:** | Options |
| **Allegations:** | Without admitting or denying the findings, Dennen consented to the sanctions and to the entry of findings that a member firm, through Dennen and another Managing Director at the firm, permitted one of its customers to circumvent the various options exchanges Professional Customer Order designation rules. The findings stated that they did so by failing to aggregate orders that were placed in multiple accounts under the same common beneficial ownership of the customer, which resulted in the accounts not being properly designated as Professional Customer. As a result, the customer avoided paying higher options exchange fees, and avoided receiving lower exchange priority of execution. Based upon approved documents, all of which were on file at the firm, the firm, Dennen and another Managing Director, as principals, knew or should have known that the common beneficial owners controlled the master/sub-accounts. As such, for the purpose of the Professional Customer designation, the accounts were required to be aggregated. The findings also stated that in the third quarter of 2011, the sub-accounts placed more than 390 orders in listed options per day on average during one or more months during this period. As such, all orders for these accounts were required to be represented as Professional Customer during the fourth quarter of |

| | |
|---|---|
| | 2011. Although the firm's own reports flagged two sub-accounts as Professional Customer in September 2011 because they each individually exceeded the average of over 390 orders in September, the firm and Dennen failed to designate any of the orders in the accounts of the common beneficial owners as Professional Customer. As a result, there were 97,940 orders that were entered that were incorrectly designated as Customer instead of Professional Customer, which resulted in a total of 23,292 executions involving a total of 296,296 contracts. These contracts therefore received priority of execution and did not pay higher fees to the various options exchanges where the executions took place. |
| **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:** | 11/13/2015 |
| **Sanctions Ordered:** | Civil and Administrative Penalty(ies)/Fine(s)<br>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 principal capacity |
| **Duration:** | One week |
| **Start Date:** | 12/07/2015 |
| **End Date:** | 12/13/2015 |

**Monetary Sanction 1 of 1**

| | |
|---|---|
| **Monetary Related Sanction:** | Civil and Administrative Penalty(ies)/Fine(s) |
| **Total Amount:** | $15,000.00 |
| **Portion Levied against individual:** | $15,000.00 |
| **Payment Plan:** | |
| **Is Payment Plan Current:** | |
| **Date Paid by individual:** | 12/09/2015 |
| **Was any portion of penalty waived?** | No |

 

| | |
|---|---|
| **Amount Waived:** | |
| **Regulator Statement** | Fine paid in full on December 9, 2015. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Regulatory Action Initiated By:** | FINRA |
| **Sanction(s) Sought:** | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension |
| **Date Initiated:** | 11/13/2015 |
| **Docket/Case Number:** | 20120348219-03 |
| **Employing firm when activity occurred which led to the regulatory action:** | Livevol Securities Inc. |
| **Product Type:** | Options |
| **Allegations:** | Without admitting or denying FINRAs allegations, Mr. Dennen consented to the interpretation that during the fourth quarter of 2011, Livevol Securities, Inc. (LVX), failed to properly report a customer as a Professional Customer per newly introduced rules of certain options exchanges due to a vendor reporting discrepancy. The Firm and its officers have taken responsibility for this erroneous reporting. |
| **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:** | 11/13/2015 |
| **Sanctions Ordered:** | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension |
| **Sanction 1 of 1** | |
| **Sanction Type:** | Suspension |
| **Capacities Affected:** | General Securities Principal |
| **Duration:** | One Week |
| **Start Date:** | 12/07/2015 |
| **End Date:** | 12/13/2015 |
| **Monetary Sanction 1 of 1** | |
| **Monetary Related Sanction:** | Civil and Administrative Penalty(ies)/Fine(s) |
| **Total Amount:** | $15,000.00 |
| **Portion Levied against individual:** | $15,000.00 |

 

| | |
|---|---|
| **Payment Plan:** | |
| **Is Payment Plan Current:** | No |
| **Date Paid by individual:** | 12/04/2015 |
| **Was any portion of penalty waived?** | No |
| **Amount Waived:** | |

## End of Report

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