IAPD Report

SHANNON LEE BAKER

CRD# 3252960

Section Title | **Page(s)**

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

SHANNON LEE BAKER (CRD# 3252960)

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 **04/28/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BAKER WEALTH ADVISORS, LLC.	CRD# 311041	04/16/2021

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

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
Customer Dispute	2
Termination	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: **BAKER WEALTH ADVISORS, LLC.**
Main Address: JOHNS ISLAND, SC
Firm ID#: 311041

	Regulator	Registration	Status	Date
IA	South Carolina	Investment Adviser Representative	Approved	04/16/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	04/29/2026

Branch Office Locations

BAKER WEALTH ADVISORS, LLC.
JOHNS ISLAND, SC

©2026 FINRA. All rights reserved.

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
No information reported.		

General Industry/Product Exams

Exam	Category	Date
No information reported.		

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/31/2020
IA B	Uniform Combined State Law Examination (S66)	Series 66	10/15/1999

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

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
02/2021 - Present	Baker Wealth Advisors, LLC	Chief Compliance Officer/Investment Advisor Representative	Y	Johns Island, SC, United States
09/2020 - Present	Insurance Gurus, LLC	Managing Member	Y	Johns Island, SC, United States
03/2004 - Present	Shannon Baker & Associates, LLC	Owner/Insurance Agent	Y	Johns Island, SC, United States
09/2020 - 07/2022	Goosehead Insurance	Insurance Agent	Y	Johns Island, SC, 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.

Name: Insurance Gurus LLC Investment related: Yes Address: Charleston, SC Nature: Insurance sales and service Title: Managing Principal/Insurance Agent Start: 11/2020 Hours: 160 during securities trading: 80 duties: Insurance sales and service Name: Shannon Baker and Associates, LLC Investment related: Yes Address: Johns Island, SC Nature: Insurance sales and service Title: Insurance Agent Start: 03/2004 Hours: 20 during securities trading: 10 duties: Insurance sales and service

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

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.

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

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	2
Termination	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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Allstate Financial Services, LLC
Allegations:	Customers allege that they do not recall authorizing the trade to C share mutual funds. They thought they were in the money market. As a result their investments have lost value.
Product Type:	Mutual Fund
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount was alleged. The Firm has made a good faith determination that the allege damages may exceed $5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/10/2016
Complaint Pending?	No
Status:	Settled

©2026 FINRA. All rights reserved.

Status Date: 09/02/2016

Settlement Amount: $18,393.58

Individual Contribution Amount: $500.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allstate Financial Services, LLC

Allegations: Customers allege that they do not recall authorizing the trade to C share mutual funds. They thought they were in the money market. As a result their investments have lost value.

Product Type: Mutual Fund

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): No damage amount was alleged. The Firm has made a good faith determination that the allege damages may exceed $5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 03/10/2016

Complaint Pending? No

Status: Settled

Status Date: 09/02/2016

Settlement Amount: $18,393.58

Individual Contribution Amount: $500.00

Broker Statement

All investment options were fully discussed and approved by her prior to any activity in her accounts. All actions were taken to ensure that her investment objectives and risk tolerance were met or even exceeded. All activity in her accounts was fully discussed and options fully disclosed for what I believed to be in her best interest at the time of the recommendation due to her circumstances at the time.

This complaint only came after almost two years from the time that we made the mutual fund purchase. If there were any issues with these transactions that took place, she could have discussed this directly with me until the time that I resigned from Allstate Financial Services, LLC. and we would have rectified the situation immediately.

It was not until 6 months after my resignation and almost 20 months from the trades that she filed a complaint. I vigorously defended my position with Calsurance, and accordingly they wrote the following statement, "We do not believe that the agency is responsible for the damages that Allstate is seeking."

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

Even after their final ruling, Allstate Financial Services, LLC. took it upon themselves to settle this issue with the client. There were no findings that I was at fault in this situation therefore should not be held with a "settled" response on my record. I was not required to pay any monetary fees in this situation and still believe that this should be labeled correctly to clarify that my ac.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Allstate Financial Services, LLC
Allegations:	Customer alleges a poor recommendation by the RR to purchase a certain stock. The position was unsuitable for his risk tolerance
Product Type:	Other: ETN
Alleged Damages:	$40,686.30
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	01/08/2016
Complaint Pending?	No
Status:	Settled
Status Date:	02/16/2016
Settlement Amount:	$40,686.39
Individual Contribution Amount:	$500.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Allstate Financial Services, LLC
Allegations:	Customer alleges a poor recommendation by the RR to purchase a certain stock. The position was unsuitable for his risktolerance
Product Type:	Other: ETN
Alleged Damages:	$40,686.30
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	01/08/2016

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

Complaint Pending?	No
Status:	Settled
Status Date:	02/16/2016
Settlement Amount:	$40,686.39
Individual Contribution Amount:	$500.00
Broker Statement	All investment options were fully discussed and approved by my client well before my resignation from Allstate Financial Services, LLC in September 2015. I had an extensive and close working and personal relationship with both he and his wife. My objective with him was to help regain what he had lost prior to coming to me with this specific account as he had many accounts with me. He was in complete agreement with me on this matter. I feel that this complaint only was brought forward after I left the firm and there was no guidance from the advisors that were assigned his accounts at Allstate Financial Services, LLC. Furthermore, client was in the positive prior to my resignation and only went negative after I had left the firm and could not provide advice to him due to FINRA's rules and regulations. Lastly, I was not compensated for this specific trade as I did this in the best interest of my client and the only party to receive any compensation was Allstate Financial Services, LLC.

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

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 1

Reporting Source:	Firm
Firm Name:	Allstate FInancial Services, LLC
Termination Type:	Permitted to Resign
Termination Date:	09/14/2015
Allegations:	Permitted to resign while under investigation for failure to disclose pending Judgments/Liens on Form U4.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	Allstate Financial Services, LLC
Termination Type:	Permitted to Resign
Termination Date:	09/14/2015
Allegations:	Permitted to resign while under investigation for failure to disclose pending Judgments/Liens on Form U4.
Product Type:	No Product
Broker Statement	In June of 2015, I reported all tax liens to FINRA with a detailed explanation while being employed by Allstate Financial Services, LLC. In September of 2015, Allstate contacted me regarding the tax liens to "discuss" in even further detail. I then again fully disclosed all pertinent information regarding the tax liens. After long consideration, I decided that I would voluntarily resign from AFS, LLC. as I felt that this was in the best interest of myself and my clientele. I spoke with an Allstate Compliance Officer and explained my decision to resign voluntarily. It was fully understood that I was resigning voluntarily and not that it was not a "Permitted to Resign." It was not until 30 days later that I discovered that Allstate Financial Services, LLC. entered the resignation as "Permitted to Resign". This was not the agreement and therefore should be labeled as a voluntary resignation.

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.

End of Report

This page is intentionally left blank.

©2026 FINRA. All rights reserved. Report about SHANNON LEE BAKER.