



IAPD Report

CHARLES ELMER SORENSEN II

CRD# 3255618

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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

CHARLES ELMER SORENSEN II (CRD# 3255618)

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 **02/07/2025**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|----|----------------------------------|-------------|------------------|
| IA | DIVERSIFY ADVISORY SERVICES, LLC | CRD# 326060 | 09/15/2023 |
| B | DFPG INVESTMENTS, LLC | CRD# 155576 | 07/03/2024 |

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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 | DFPG INVESTMENTS, LLC | 155576 | Logan, UT | 02/22/2021 - 02/09/2024 |
| B | DFPG INVESTMENTS, LLC | 155576 | Logan, UT | 02/18/2021 - 11/10/2022 |
| IA | ARS INVESTMENT ADVISORS, INC. | 293750 | North Logan, UT | 06/15/2018 - 02/18/2021 |

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 | 5 |






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

Employment 1 of 2

Firm Name: **DIVERSIFY ADVISORY SERVICES, LLC**
Main Address: 9017 S RIVERSIDE DR.
SUITE 210
SANDY, UT 84070
Firm ID#: 326060




| | Regulator | Registration | Status | Date |
|--|-----------|-----------------------------------|---------------------|------------|
|  | Louisiana | Investment Adviser Representative | Approved | 02/10/2025 |
|  | Texas | Investment Adviser Representative | Restricted Approval | 02/07/2025 |
|  | Utah | Investment Adviser Representative | Approved | 09/15/2023 |

Branch Office Locations

DIVERSIFY ADVISORY SERVICES, LLC
88 W. Center St.
Suite 13
Logan, UT 84321

Employment 2 of 2

Firm Name: **DFPG INVESTMENTS, LLC**
Main Address: 9017 S RIVERSIDE DRIVE
SUITE 210
SANDY, UT 84070
Firm ID#: 155576

| | Regulator | Registration | Status | Date |
|--|-----------|-----------------------------------|----------|------------|
|  | FINRA | General Securities Representative | Approved | 07/03/2024 |
|  | Arizona | Agent | Approved | 07/09/2024 |
|  | Utah | Agent | Approved | 07/08/2024 |



Qualifications

Branch Office Locations

DFPG INVESTMENTS, LLC

88 W. Center St.
Suite 13
LOGAN, UT 84321



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, 3 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 |
|---|------------|------------|
| B General Securities Representative Examination (S7TO) | Series 7TO | 06/08/2021 |
| B Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 07/22/1999 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA Uniform Investment Adviser Law Examination (S65) | Series 65 | 03/04/2005 |
| B Uniform Securities Agent State Law Examination (S63) | Series 63 | 07/23/1999 |



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 |
|----|-------------------------|-----------------------------------|----------------|--------------------|
| IA | 02/22/2021 - 02/09/2024 | DFPG INVESTMENTS, LLC | CRD# 155576 | Logan, UT |
| B | 02/18/2021 - 11/10/2022 | DFPG INVESTMENTS, LLC | CRD# 155576 | Logan, UT |
| IA | 06/15/2018 - 02/18/2021 | ARS INVESTMENT ADVISORS, INC. | CRD# 293750 | North Logan, UT |
| B | 05/19/2014 - 04/05/2019 | ALLEGIS INVESTMENT SERVICES, LLC | CRD# 168557 | North Logan, UT |
| IA | 05/04/2012 - 06/20/2018 | ALLEGIS INVESTMENT ADVISORS, LLC | CRD# 157314 | LOGAN, UT |
| B | 07/29/2010 - 06/30/2014 | SIGNATOR FINANCIAL SERVICES, INC. | CRD# 19061 | NORTH LOGAN, UT |
| IA | 07/29/2010 - 05/07/2012 | SYMETRA INVESTMENT SERVICES, INC. | CRD# 19061 | NORTH LOGAN, UT |
| IA | 10/03/2007 - 07/30/2010 | INSPHERE SECURITIES, INC. | CRD# 136433 | NORTH LOGAN, UT |
| B | 07/23/2007 - 07/30/2010 | INSPHERE SECURITIES, INC. | CRD# 136433 | NORTH LOGAN, UT |
| IA | 06/14/2006 - 10/03/2007 | ALLEGIS ADVISORS, INC. | CRD# 131242 | SALT LAKE CITY, UT |
| B | 03/06/2003 - 08/09/2007 | EQUITY SERVICES, INC. | CRD# 265 | LOGAN, UT |
| IA | 03/11/2005 - 06/05/2006 | ESI FINANCIAL ADVISORS | CRD# 265 | LOGAN, UT |
| B | 07/26/1999 - 01/31/2002 | ALLSTATE FINANCIAL SERVICES, LLC | CRD# 18272 | LINCOLN, NE |

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 | DFPG INVESTMENTS, LLC | Registered Representative/Invest | Y | SANDY, UT, United States |



Registration & Employment History



EMPLOYMENT HISTORY

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|-------------------|--|---|--------------------|-----------------------------------|
| | | ment Adviser Representative | | |
| 04/2019 - 02/2021 | ARS Investment Advisors | INVESTMENT ADVISER REPRESENTATIVE | Y | Bountiful, UT, United States |
| 05/2014 - 04/2019 | ALLEGIS INVESTMENT SERVICES, LLC | REGISTERED REPRESENTATIVE | Y | IDAHO FALLS, ID, United States |
| 05/2012 - 04/2019 | ALLEGIS INVESTMENT ADVISERS, LLC FKA BOWENGROUP ADVISORS, LLC | INVESTMENT ADVISER REPRESENTATIVE | Y | IDAHO FALLS, ID, 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) SORENSEN FINANCIAL, INC.; NON-INVESTMENT RELATED; LOGAN, UTAH; PERSONAL S-CORP; PRESIDENT; 10/2004; 10% DURING BUSINESS HOURS; PERSONAL S-CORP USED FOR MANAGING MY BUSINESS AND PAYING EXPENSES. ANNUAL MEETINGS, BOOKKEEPING, DIRECTING BUSINESS OPERATIONS.

2) DBA: LOCUM GROUP BENEFITS (PROVIDED BY SUMMIT GROUP WEALTH ADVISORS); INVESTMENT RELATED; LOGAN, UT; INSURANCE; AGENT/REP/IAR; 02/2017; 80% DURING BUSINESS HOURS; SOLICITING INSURANCE & RETIREMENT ACCOUNTS FROM PHYSICIANS. SALES & SERVICE OF CLIENT'S INSURANCE AND TD AMERITRADE SECURITY ACCOUNTS.



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 | 5 |

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 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allegis Investment Advisors, LLC

Allegations: The loss of \$121,672 from a RIA principals proprietary Russell 2000 net credit spread options trade. [REDACTED] became a client on 3/7/2011, he elected the alternative investment strategy with some of the monies on 6/18/2012. I made monthly calls reporting to [REDACTED] of the trades for 3 yrs 2 mths, I made clarification as needed to trade parameters. 8/21/2015 RSL option trade took a loss due to aftermarket movement. I called [REDACTED] and discussed the events.

Product Type: Index Option

Alleged Damages: \$121,672.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): AAA

Docket/Case #: 01-18-0000-6514

Date Notice/Process Served: 02/02/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/08/2018



Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$40,000.00

Disclosure 2 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allegis Investment Advisors

Allegations: Client alleges that the options strategy in which the account was invested and experienced a loss in August of 2015 was not suitable for her interests.

Product Type: Options

Alleged Damages: \$94,133.36

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: 06/27/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/12/2017

Settlement Amount:

Individual Contribution Amount:

Broker Statement The firm will conduct an internal review.

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allegis Investment Advisors, LLC

Allegations: Client alleges that the Advisor on her advisory account is making transactions without authorization and concerned where the funds went after a trade in Aug 2015

Product Type: Mutual Fund
Options

Alleged Damages: \$100,000.00

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: 08/24/2016

Complaint Pending? No

Status: Settled

Status Date: 01/26/2017

Settlement Amount: \$38,000.00

Individual Contribution Amount: \$5,000.00

Disclosure 4 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allegis Investment Advisors, LLC

Allegations: Client alleges that in Aug 2015 a trade resulted in a loss to both accounts, and the clients allege misrepresentation of the risk associated with the trade.

Product Type: Options

Alleged Damages: \$234,000.00

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: 01/26/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/12/2017

Settlement Amount:

Individual Contribution Amount:

Broker Statement The B/D in conjunction with the Advisory firm received notice of the complaint filed with FINRA. An internal investigation was conducted and response filed with FINRA

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Allegis Investment Advisors, LLC

Allegations: Client alleges that Advisor failed to place a stop loss order on the strategy implemented in the advisory account, which client claims caused a loss in the account.



Product Type: Options

Alleged Damages: \$107,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-02098

Filing date of arbitration/CFTC reparation or civil litigation: 09/13/2017

Customer Complaint Information

Date Complaint Received: 11/09/2015

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 09/13/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 17-02098

Date Notice/Process Served: 09/13/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/31/2018

Monetary Compensation Amount: \$65,000.00

Individual Contribution Amount: \$5,000.00



End of Report

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