



IAPD Report

JOHN MICHAEL TERRION

CRD# 4054437

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

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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

JOHN MICHAEL TERRION (CRD# 4054437)

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 **04/16/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	TERRION ADVISORS, INC.	CRD# 145254	01/07/2008

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
IA	VSR ADVISORY SERVICES	14503	SANDY, UT	01/23/2004 - 12/17/2007
B	VSR FINANCIAL SERVICES, INC.	14503	SANDY, UT	01/23/2004 - 12/17/2007
IA	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	SALT LAKE CITY, UT	11/06/2001 - 01/23/2004

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
Criminal	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: **TERRION ADVISORS, INC.**
Main Address: 8307 S. 700 E.
SANDY, UT 84070
Firm ID#: 145254

Regulator	Registration	Status	Date
 Texas	Investment Adviser Representative	Restricted Approval	05/01/2021
 Utah	Investment Adviser Representative	Approved	01/07/2008

Branch Office Locations

TERRION ADVISORS, INC.
8307 S. 700 E.
SANDY, UT 84070



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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B General Securities Representative Examination (S7)	Series 7	10/28/2001
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/05/2001

State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	07/10/2001
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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	01/23/2004 - 12/17/2007	VSR ADVISORY SERVICES	CRD# 14503	SANDY, UT
B	01/23/2004 - 12/17/2007	VSR FINANCIAL SERVICES, INC.	CRD# 14503	SANDY, UT
IA	11/06/2001 - 01/23/2004	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	SALT LAKE CITY, UT
B	06/06/2001 - 01/23/2004	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	06/06/2001 - 01/23/2004	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN

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
06/2005 - Present	SBSP INVESTMENT PROPERTIES, LLC	MEMBER	Y	SALT LAKE CITY, UT, United States
05/2005 - Present	FRANZ & ASSOCIATES INSURANCE, INC.	PRESIDENT	Y	SALT LAKE CITY, UT, United States
01/2003 - Present	VSR FINANCIAL	REGISTERED REPRESENTATIVE/IA R	Y	SALT LAKE CITY, UT, United States
05/1998 - Present	TERRION ADVISORS, INC.	PRESIDENT	Y	SALT LAKE CITY, UT, United States
05/1998 - Present	TERRION INSURANCE AGENCY, INC.	PRESIDENT	Y	SALT LAKE CITY, UT, 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.

John M. Terrion, through a holding company, owns Terrion Insurance Agency, Inc. (relationship began May 1998) and Franz & Associates Insurance, Inc. (relationship began May 1998), both of which are insurance agencies, and SBSP Investment Properties, LLC (relationship began June 2005), a financier of insurance policy premiums.

In his capacity of owner and agent of Terrion Insurance Agency, Franz & Associates Insurance, or SBSP Investment Properties; our management personnel may recommend to the advisory clients of Terrion Advisors, Inc. the products and services of such



Registration & Employment History



OTHER BUSINESS ACTIVITIES

entities, in which case such entities will earn a separate fee for the sale of such products or the provision of such services. While insurance product or service recommendations may be made to advisory clients, no client is obligated to accept such recommendations and clients may choose any other insurance agent or company of their choice. None of these entities are investment-related.

All three are located at: 8307 S. 700 E., Sandy UT 84070

Less than six hours per week are devoted to the other business in aggregate these hours are typically during securities trading hours.

Duties are related to management, accounting and minor sales and service activities.



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
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Criminal	1
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Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	Third District Court, Salt Lake County, State of Utah
Location of Court:	Salt Lake City Department, Salt Lake County, Utah
Docket/Case #:	231913545
Charge Date:	12/28/2023
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Fraudulent Insurance Act, Third Degree Felony, in Violation of Utah Code Ann. 76-6-521(2) and Utah Code Ann. 31A-31-103(1)(b)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Not guilty
Disposition of charge:	Amended
Date of Amended Charge:	03/28/2024
Charge was Amended or reduced to:	Fraudulent Insurance Act, Class A Misdemeanor, in Violation of Utah Code Ann. 76-6-521(2) and Utah Code Ann. 31A-31-103(1)(b)
Amended No of Counts:	1
Amended Charge:	Misdemeanor
Amended Plea:	Guilty, but plea held in abeyance pursuant to plea in abeyance agreement with the State of Utah
Disposition of Amended Charge:	Plea held in abeyance, subject to being withdrawn and charged dismiss after 6 months and no more than 18 months



Current Status: Final

Status Date: 04/01/2024

Disposition Date: 04/01/2024

Sentence/Penalty: On April 1, 2024, the Court approved a plea-in-abeyance agreement between Mr. Terrion and the State of Utah. Pursuant to the plea in abeyance agreement, and under Utah law, Mr. Terrion pled guilty to the Class A misdemeanor charge in the Amended Information, with the plea held in abeyance by the Court, subject to being withdrawn and the charge dismissed after 6 months and no more than 18 months, during which period Mr. Terrion was placed on court probation, and ordered to pay a plea in abeyance fee to the Court of \$1500.00 and restitution of \$974.56 to the State of Utah for investigation costs. Mr. Terrion paid all fees and restitution amounts in full on April 9, 2024. No sentence or fines were entered, in accordance with the plea in abeyance agreement, as the plea will be withdrawn and the charge dismissed at the end of the plea in abeyance period described above.

Broker Statement John M. Terrion (CRD# 4054437) is the owner of, and investment advisor representative for, Terrion Advisors, Inc. (CRD# 145254). Mr. Terrion is also a licensed independent insurance agent in Utah, and owns an insurance company, Franz & Associates Insurance, Inc., which is separate from Mr. Terrion's investment advisory work through Terrion Advisors.

In connection with his insurance work for Franz & Associates, on February 2, 2023, Mr. Terrion sold his sister-in-law a Progressive Insurance auto policy. The policy lapsed on August 2, 2023 for nonpayment of premiums. On August 3, 2023, the daughter of Mr. Terrion's sister-in-law (Mr. Terrion's niece), was in a minor car accident in Utah. To avoid a lapse in coverage, Mr. Terrion instructed his assistant to make a payment on his sister-in-law's policy, and provided false information to Progressive Insurance that he had received payment instructions prior to the lapse in coverage. Mr. Terrion later voluntarily disclosed the incident to Progressive, before Progressive provided coverage of any claim against the policy. Mr. Terrion received no monetary benefit from this incident. None of the conduct involved Mr. Terrion's investment-related work for Terrion Advisors, client funds or client investments.

On December 28, 2023, the State of Utah initially charged Mr. Terrion with a Third Degree Felony under the Fraudulent Insurance Act, Utah Case No. 231913545. On March 28, 2024, the State of Utah filed an Amended Information, reducing the charge to a Class A misdemeanor violation of Utah Code Ann. §76-6-521(2) and (3)(B)(III) and §31A-31-103(1)(b).

On April 1, 2024, the Court approved a plea-in-abeyance ("PIA") agreement between Mr. Terrion and the State of Utah. Pursuant to the PIA agreement, and under Utah law, Mr. Terrion pled guilty to the Class A misdemeanor charge in the Amended Information, with the plea held in abeyance by the Court, subject to being withdrawn and the charge dismissed after 6 months and no more than 18 months. Mr. Terrion has paid all fees and restitution amounts set forth in the PIA in full.



End of Report

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