IAPD Report

CHARLES THEODORE ROTHERMEL III

CRD# 405680

Section Title	Page(s)

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 THEODORE ROTHERMEL III (CRD# 405680)

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 **03/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KOVACK SECURITIES INC.	CRD# 44848	12/13/2021
IA	KOVACK ADVISORS, INC.	CRD# 140808	12/17/2021

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **3** 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	ROYAL ALLIANCE ASSOCIATES, INC.	23131	ALPHARETTA, GA	11/02/2018 - 12/13/2021
IA	ROYAL ALLIANCE ASSOCIATES, INC.	23131	ALPHARETTA, GA	11/02/2018 - 12/13/2021
IA	SIGNATOR INVESTORS, INC.	468	ALPHARETTA, GA	03/30/2016 - 11/02/2018

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
Financial	1
Judgment/Lien	4

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 **3** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**

Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308

Firm ID#: 44848

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/13/2021
B	FINRA	Invest. Co and Variable Contracts	Approved	12/13/2021
B	Nasdaq Stock Market	General Securities Representative	Approved	12/13/2021
B	Florida	Agent	Approved	12/17/2021
B	Georgia	Agent	Approved	01/04/2022
B	Tennessee	Agent	Approved	02/07/2023

Branch Office Locations

RK ADVISORS
6100 Lake Forrest Drive
Suite 340
Atlanta, GA 30328

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**

Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308

Firm ID#: 140808

Qualifications

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	12/17/2021
IA	Georgia	Investment Adviser Representative	Approved	01/04/2022

Branch Office Locations

KOVACK ADVISORS, INC.
6100 Lake Forrest Drive
Suite 340
Atlanta, GA 30328

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	03/12/1969

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/07/1981

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	11/02/2018 - 12/13/2021	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	ALPHARETTA, GA
IA	11/02/2018 - 12/13/2021	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	ALPHARETTA, GA
IA	03/30/2016 - 11/02/2018	SIGNATOR INVESTORS, INC.	CRD# 468	ALPHARETTA, GA
B	03/28/2016 - 11/02/2018	SIGNATOR INVESTORS, INC.	CRD# 468	ALPHARETTA, GA
IA	07/17/2012 - 03/28/2016	THE STRATEGIC FINANCIAL ALLIANCE	CRD# 126514	ATLANTA, GA
B	06/21/2012 - 03/28/2016	THE STRATEGIC FINANCIAL ALLIANCE, INC.	CRD# 126514	ATLANTA, GA
IA	12/15/2005 - 07/16/2012	RETIREMENT PLAN ADVISORS, LLC	CRD# 122758	ATLANTA, GA
B	11/22/2005 - 07/11/2012	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	ATLANTA, GA
B	04/02/2005 - 01/03/2006	CBIZ FINANCIAL SOLUTIONS, INC.	CRD# 16678	CLEVELAND, OH
B	04/09/2002 - 04/01/2005	NATIONAL PLANNING CORPORATION	CRD# 29604	LOS ANGELES, CA
B	12/22/2000 - 04/04/2002	CBIZ FINANCIAL SOLUTIONS, INC.	CRD# 16678	CLEVELAND, OH
B	06/19/2000 - 12/13/2000	NATIONAL PLANNING CORPORATION	CRD# 29604	LOS ANGELES, CA
B	02/27/1981 - 04/17/2000	NATIONWIDE INVESTMENT SERVICES CORPORATION	CRD# 7110	COLUMBUS, OH
B	06/16/1971 - 07/11/1990	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	BOSTON, MA
B	03/14/1969 - 07/11/1990	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	BOSTON, MA
B	01/27/1978 - 12/06/1978	BACHE HALSEY STUART SHIELDS INCORPORATED	CRD# 7471	

Registration & Employment History

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
12/2021 - Present	Kovack Advisors, Inc.	Investment Advisor	Y	Fort Lauderdale, FL, United States
12/2021 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
11/2018 - 12/2021	ROYAL ALLIANCE ASSOCIATES, INC.	REGISTERED REP .	Y	ALPHARETTA, GA, United States
03/2016 - 11/2018	SII JOHN HANCOCK	REG REP	Y	NASHVILLE, TN, 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) OUTSIDE INSURANCE FMO, FIG & PINNACLE - 26 W. DRY CREEK CIRLCE, SUITE 800, LITTLETON, CO 80129; INVESMENT RELATED; INSURANCE SALES; REPRESENTATIVE; 2 HOURS/MONTH OF TIME SPENT.

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	2
Financial	1
Judgment/Lien	4

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:	The Strategic Financial Alliance, Inc.
Allegations:	Client alleged in a letter to Franklin Square (product issuer) that he was not suitable for the investments he has purchased since 2009, even prior to Registered Representative joining SFA. (His last purchase was of a DPP was in June 2014.) He has requested Franklin Square retitle the holdings (as his wife passed away) and that his remaining Franklin Square holdings be liquidated. He has not made a claim directly against the registered representative nor made a request of SFA.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$6,000.00
Alleged Damages Amount Explanation (if amount not exact):	No claim has been made. However, we confirmed today that the FSIC III he purchased in 2014 for $70,000 has been liquidated for $55,125. With the deduction of dividends received, the net difference is $5,923. Another holding is pending liquidation.
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: 03/03/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/23/2016

Settlement Amount:

Individual Contribution Amount:

Firm Statement Client wrote the letter of complaint to Franklin Square, issuer of some of the products which had been purchased. Client and spouse had purchased several DPPs since 2009 for income. Client's spouse passed away and he remarried. His letter indicates that these had not been suitable based on his income. However, client had completed multiple client account forms and additional disclosures which supported financial suitability. Additionally, he had purchased additional programs for the income. Client is working with Franklin Square to liquidate some of the programs. He is also transferring his brokerage account away from SFA.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: The Strategic Financial Alliance, Inc.

Allegations: Client alleged in a letter to Franklin Square (product issuer) that he was not suitable for the investments he has purchased since 2009, even prior to Registered Representative joining SFA. (His last purchase was of a DPP was in June 2014.) He has requested Franklin Square retitle the holdings (as his wife passed away) and that his remaining Franklin Square holdings be liquidated. He has not made a claim directly against the registered representative nor made a request of SFA.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: $5,923.00

Alleged Damages Amount Explanation (if amount not exact): No claim has been made. However, the Strategic Financial Alliance confirmed that the FSIC III the client purchased in 2014 for $70,000 has been liquidated for $55,125. With the deduction of dividends received, the net difference is $5,923.

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: 04/18/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/23/2016

Settlement Amount:

Individual Contribution

Amount:

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CAMBRIDGE INVESTMENT RESEARCH, INC.
Allegations:	CUSTOMER ALLEGES MISREPRESENTATION AND SUITABILITY RELATED TO THE SALE OF LEVERAGED INVERSE EXCHANGED-TRADED FUNDS BEGINNING IN 2009.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$105,000.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMERS CLAIM THEY HAVE SUSTAINED A LOSS IN EXCESS OF $105,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA ARBITRATION, ATLANTA, GA
Docket/Case #:	13-00794
Filing date of arbitration/CFTC reparation or civil litigation:	03/14/2013

Customer Complaint Information

Date Complaint Received:	03/27/2013
Complaint Pending?	No
Status:	Settled
Status Date:	04/08/2014
Settlement Amount:	$42,750.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAMBRIDGE INVESTMENT RESEARCH, INC.
Allegations:	CUSTOMER ALLEGES MISREPRESENTATION AND SUITABILITY RELATED TO THE SALE OF LEVERAGED INVERSE EXCHANGED-TRADED FUNDS BEGINNING IN 2009.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$105,000.00

Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA ARBITRATION, ATLANTA, GA
Docket/Case #:	13-00794
Filing date of arbitration/CFTC reparation or civil litigation:	03/14/2013

Customer Complaint Information

Date Complaint Received:	03/27/2013
Complaint Pending?	No
Status:	Settled
Status Date:	04/08/2014
Settlement Amount:	$42,750.00
Individual Contribution Amount:	$0.00

Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	11/08/2021
Organization Investment-Related?	
Action Pending?	No
Disposition:	Settled
Disposition Date:	11/08/2021
If a compromise with creditor, provide:	
Name of Creditor:	Citibank/Crown Asset Management, LLC
Original Amount Owed:	$4,328.69
Terms Reached with Creditor:	Agreed to pay $1,731.48

Judgment/Lien

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

Disclosure 1 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$52,419.17
Judgment/Lien Type:	Tax
Date Filed with Court:	02/17/2026
Date Individual Learned:	03/06/2026
Type of Court:	State Court
Name of Court:	Superior Court
Location of Court:	Fulton County, GA
Docket/Case #:	534372026
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$15,517.74
Judgment/Lien Type:	Tax
Date Filed with Court:	06/21/2024
Date Individual Learned:	07/26/2024
Type of Court:	Fulton County, GA
Name of Court:	Fulton County, GA
Location of Court:	Fulton County, GA
Docket/Case #:	BK5917PG36
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$47,054.70
Judgment/Lien Type:	Tax
Date Filed with Court:	03/27/2024
Date Individual Learned:	05/29/2024
Type of Court:	Fulton County
Name of Court:	Fulton County

Location of Court:	Fulton County, GA
Docket/Case #:	BK5868PG323
Judgment/Lien Outstanding?	Yes

Disclosure 4 of 4

Reporting Source:	Individual
Judgment/Lien Holder:	federal Tax
Judgment/Lien Amount:	$30,054.41
Judgment/Lien Type:	Tax
Date Filed with Court:	08/23/2018
Date Individual Learned:	10/05/2018
Type of Court:	State Court
Name of Court:	Superior Court
Location of Court:	Fulton County Georgia
Judgment/Lien Outstanding?	Yes
Broker Statement	Received letter Sept 17, 2018 to discuss issue. Working through CPA and have sent letters disputing assessment and to resolve issue. This is ongoing with my CPA.

End of Report

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