# IAPD Report

# KELLY ALBERT RUSHING

CRD# 407409

| **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

## KELLY ALBERT RUSHING (CRD# 407409)

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 **08/28/2026**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | USCA SECURITIES LLC | CRD# 103789 | 06/25/2015 |
| IA | ARAX ADVISORY PARTNERS | CRD# 133535 | 07/15/2026 |

## QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **24** 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 | U.S. CAPITAL WEALTH ADVISORS, LLC | 288199 | AUSTIN, TX | 06/30/2021 - 07/21/2026 |
| IA | USCA ASSET MANAGEMENT LLC | 137045 | HOUSTON, TX | 03/06/2017 - 03/13/2024 |
| IA | USCA RIA LLC | 152170 | HOUSTON, TX | 06/24/2015 - 06/30/2021 |

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 |
|---|---|
| Regulatory Event | 1 |
| Customer Dispute | 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 **24** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **ARAX ADVISORY PARTNERS**
Main Address: 10 EAST 53RD STREET
14TH FLOOR
NEW YORK, NY 10022
Firm ID#: 133535

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| IA | Texas | Investment Adviser Representative | Approved | 07/15/2026 |

### Branch Office Locations

**ARAX ADVISORY PARTNERS**
4444 Westheimer Road, G500
Houston , TX 77027

### Employment 2 of 2

Firm Name: **USCA SECURITIES LLC**
Main Address: 4444 WESTHEIMER
SUITE G500
HOUSTON, TX 77027
Firm ID#: 103789

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | General Securities Representative | Approved | 06/25/2015 |
| B | FINRA | Registered Options Principal | Approved | 06/25/2015 |
| B | Arkansas | Agent | Approved | 07/05/2017 |
| B | California | Agent | Approved | 06/25/2015 |
| B | Colorado | Agent | Approved | 06/25/2015 |
| B | Florida | Agent | Approved | 01/07/2020 |

 

## Qualifications

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | Georgia | Agent | Approved | 06/25/2015 |
| B | Hawaii | Agent | Approved | 01/29/2021 |
| B | Illinois | Agent | Approved | 06/25/2015 |
| B | Kansas | Agent | Approved | 09/22/2023 |
| B | Louisiana | Agent | Approved | 01/05/2024 |
| B | Mississippi | Agent | Approved | 04/08/2022 |
| B | Nevada | Agent | Approved | 06/25/2015 |
| B | New Jersey | Agent | Approved | 06/25/2015 |
| B | New Mexico | Agent | Approved | 01/11/2024 |
| B | New York | Agent | Approved | 06/25/2015 |
| B | North Carolina | Agent | Approved | 03/05/2026 |
| B | Ohio | Agent | Approved | 11/05/2024 |
| B | Oklahoma | Agent | Approved | 06/25/2015 |
| B | Oregon | Agent | Approved | 08/02/2019 |
| B | Tennessee | Agent | Approved | 09/11/2017 |
| B | Texas | Agent | Approved | 06/25/2015 |
| B | Virginia | Agent | Approved | 04/23/2026 |
| B | Washington | Agent | Approved | 06/25/2015 |

## Qualifications

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | West Virginia | Agent | Approved | 12/18/2025 |
| B | Wyoming | Agent | Approved | 06/25/2015 |

### Branch Office Locations

4444 Westheimer
SUITE G500
HOUSTON, TX  77027

 

# 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 2 principal/supervisory exams, 6 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Registered Options Principal Examination (S4) | Series 4 | 06/29/1980 |
| B | NYSE Branch Manager Examination (S12) | Series 12 | 08/25/1978 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | General Securities Representative Examination (S7TO) | Series 7TO | 01/02/2023 |
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Foreign Currency Options Examination (S15) | Series 15 | 12/21/1984 |
| B | Interest Rate Options Examination (S5) | Series 5 | 10/05/1981 |
| B | General Securities Principal Examination (S000) | Series 000 | 01/12/1972 |
| B | Registered Representative Examination (S1) | Series 1 | 01/04/1972 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 04/19/1984 |

## 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 |
|---|---|---|---|---|
| IA | 06/30/2021 - 07/21/2026 | U.S. CAPITAL WEALTH ADVISORS, LLC | CRD# 288199 | AUSTIN, TX |
| IA | 03/06/2017 - 03/13/2024 | USCA ASSET MANAGEMENT LLC | CRD# 137045 | HOUSTON, TX |
| IA | 06/24/2015 - 06/30/2021 | USCA RIA LLC | CRD# 152170 | HOUSTON, TX |
| B | 08/14/2000 - 07/06/2015 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | WEEHAWKEN, NJ |
| IA | 08/14/2000 - 07/06/2015 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | HOUSTON, TX |
| B | 04/27/1999 - 08/14/2000 | J.C. BRADFORD & CO. | CRD# 1287 | NEW YORK, NY |
| B | 03/13/1989 - 04/01/1999 | SALOMON SMITH BARNEY INC. | CRD# 7059 | NEW YORK, NY |
| B | 01/27/1984 - 03/21/1989 | SHEARSON LEHMAN BROTHERS INC. | CRD# 7506 | |
| B | 06/25/1979 - 01/31/1984 | SCHNEIDER, BERNET & HICKMAN, INC. | CRD# 750 | |
| B | 01/18/1978 - 08/03/1979 | LOEB PARTNERS | CRD# 7534 | |
| B | 01/04/1977 - 01/18/1978 | LOEB RHOADES & CO. INC. | CRD# 7502 | |
| B | 05/29/1975 - 01/04/1977 | LOEB, RHOADES & CO. INC. | CRD# 525 | |
| B | 01/12/1972 - 05/30/1975 | KIDDER, PEABODY & CO., INCORPORATED | CRD# 488 | |

## 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 |
|---|---|---|---|---|
| 06/2026 - Present | Arax Advisory Partners | Financial Advisor | Y | Houston, TX, United States |
| 06/2015 - Present | USCA SECURITIES LLC | MANAGING DIRECTOR | Y | HOUSTON, TX, United States |
| 06/2021 - 06/2026 | U.S. CAPITAL WEALTH ADVISORS, LLC | Financial Advisor | Y | AUSTIN, TX, United States |

# Registration & Employment History

## EMPLOYMENT HISTORY

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|---|---|---|---|---|
| 06/2015 - 06/2021 | USCA RIA LLC | Financial Advisor | Y | Houston, TX, 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) TEXAS HISTORICAL FOUNDATION, NOT INVESTMENT-RELATED, 221 E. 9TH ST, STE. 205, AUSTIN, TX 78701, DIRECTOR, START DATE 2005, DEVOTE APPROX. 3 HOURS PER MONTH TO ACTIVITY, DEVOTE 0 HOURS PER MONTH DURING SECURITIES TRADING HOURS, VOTE AND REVIEW REQUESTS FOR ASSISTANCE.
2) OPEN DOOR MISSION, NOT INVESTMENT-RELATED, 5803 HARRISBERG RD, HOUSTON, TX 77011, BOARD MEMBER, START DATE 2006, DEVOTE APPROX. 3 HOURS PER MONTH TO ACTIVITY, DEVOTE 2 HOURS PER MONTH TO ACTIVITY DURING SECURITIES TRADING HOURS, OVERSIGHT AND DIRECTOR FOR CHARITY.

# 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 |
| Customer Dispute | 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:** | AMERICAN STOCK EXCHANGE |
| **Sanction(s) Sought:** | |
| **Other Sanction(s) Sought:** | |
| **Date Initiated:** | 05/24/1985 |
| **Docket/Case Number:** | 85 D 13 |
| **Employing firm when activity occurred which led to the regulatory action:** | SCHNEIDER, BERNET & HICKMAN |
| **Product Type:** | |
| **Other Product Type(s):** | |
| **Allegations:** | |
| **Current Status:** | Final |
| **Resolution:** | Decision |
| **Resolution Date:** | 11/03/1986 |
| **Sanctions Ordered:** | Bar |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | |
| **Regulator Statement** | 4/9/87-AMERICAN STOCK EXCHANGE WEEKLY BULLETIN MARCH 27, 1987 |

| | |
|---|---|
| | DISCLOSES: KELLY RUSHING ("RUSHING"), A FORMER REGISTERED EMPLOYEE OF SCHNEIDER BERNET & HICKMAN, A FORMER REGULAR MEMBER ORGANIZATION OF THE EXCHANGE, WAS DISCIPLINED FOR VIOLATING EXCHANGE RULE 922 BY: (a) FAILING TO SUPERVISE TRADING IN THE ACCOUNT OF A PUBLIC CUSTOMER IN THAT OPTIONS TRANSACTIONS AND TRANSACTIONS ON MARGIN WERE PERMITTED TO BE EFFECTED DESPITE THE LACK OF ANY WRITTEN RECORD OR OTHER DIRECT EVIDENCE OF THE CUSTOMER'S BACKGROUND AND FINANCIAL INFORMATION, AND DESPITE LACK OF AN OPTION AGREEMENT AND CUSTOMER MARGIN AGREEMENT; AND (b) PERMITTING THE ACCOUNT OF THE SAME PUBLIC CUSTOMER TO EFFECT TRANSACTIONS IN THE CAPACITY OF A TRUSTEE DESPITE THE LACK OF AN APPLICABLE TRUST AGREEMENT. RUSING WAS BARRED FOR TWO YEARS FROM ACTING IN A SUPERVISORY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION, WITH ONE YEAR DEEMED SERVED AS OF THE DATE OF THE DECISION. HE SETTLED THE CHARGES WITHOUT ADMITTING OR DENYING THE EXCHANGE'S ALLEGATIONS. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Regulatory Action Initiated By:** | AMEX |
| **Sanction(s) Sought:** | |
| **Other Sanction(s) Sought:** | |
| **Date Initiated:** | 05/24/1985 |
| **Docket/Case Number:** | 85 D 13 |
| **Employing firm when activity occurred which led to the regulatory action:** | SCHNEIDER, BERNET & HICKMAN |
| **Product Type:** | |
| **Other Product Type(s):** | |
| **Allegations:** | VIOLATION OF EXCHANGE RULE 922-FAILURE TO SUPERVISE IN 1981 FOR SCHNEIDER BERNETT & HICKMAN |
| **Current Status:** | Final |
| **Resolution:** | Decision |
| **Resolution Date:** | 11/03/1986 |
| **Sanctions Ordered:** | Bar |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | SINCE I WAS NO LONGER IN MANAGEMENT AND HAD NO DESIRE TO GO INTO MANAGEMENT, I AGREED, TO A 2 YEAR BAR FROM MANAGEMENT WHICH CONCLUDED NOV. 3, 1988. |
| **Broker Statement** | I DID NOT ATTEND THE PROCEEDING EVEN THOUGH I BELIEVED I WAS WRONGLY AND BELATEDLY ACCUSED. I WAS ADVISED THAT IT WOULD BE TIME CONSUMING AND EXPENSIVE TO FIGHT THIS |

ISSUE. SINCE THE BAR FROM MANAGEMENT DID NOT COMPACT ME, I ACCEPTED THE DECISION.

 

## 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 1

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | UBS PAINEWEBBER INC. |
| **Allegations:** | CLIENT ALLEGES, THROUGH DAUGHTER, THAT INVESTMENTS ARE NOT CONSISTENT WITH CLIENT'S INVESTMENT OBJECTIVES AND RISK PROFILE. ALLEGED DAMAGES ESTIMATED TO EXCEED $5,000. TIME PERIOD: 4/99-PRESENT. |
| **Product Type:** | Equity - OTC |
| **Alleged Damages:** | |

### Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 04/22/2002 |
| **Complaint Pending?** | No |
| **Status:** | Settled |
| **Status Date:** | 02/10/2003 |
| **Settlement Amount:** | $20,000.00 |
| **Individual Contribution Amount:** | $0.00 |
| **Broker Statement** | IN THE INTEREST OF CLIENT RELATIONS UBS PW SETTLED THE MATTER. |

 

## End of Report

This page is intentionally left blank.

 