IAPD Report

JUSTIN KERRY WINE

CRD# 4088317

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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

JUSTIN KERRY WINE (CRD# 4088317)

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 **03/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ASPEN WEALTH MANAGEMENT, LLC	CRD# 313212	09/10/2021
B	EMERSON EQUITY LLC	CRD# 130032	10/20/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	BCG SECURITIES, INC.	70	Miami Beach, FL	09/14/2012 - 07/01/2021
B	BCG SECURITIES, INC.	70	WASHINGTON, DC	08/28/2012 - 07/01/2021
IA	LPL FINANCIAL LLC	6413	WASHINGTON, DC	12/17/2010 - 09/05/2012

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

Employment 1 of 2

Firm Name: **ASPEN WEALTH MANAGEMENT, LLC**
Main Address: MIAMI BEACH, FL
Firm ID#: 313212

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	09/10/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	03/06/2026

Branch Office Locations

ASPEN WEALTH MANAGEMENT, LLC
MIAMI BEACH, FL

Employment 2 of 2

Firm Name: **EMERSON EQUITY LLC**
Main Address: 155 BOVET ROAD, SUITE 725
SAN MATEO, CA 94402
Firm ID#: 130032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/20/2022
B	FINRA	General Securities Representative	Approved	10/20/2022
B	California	Agent	Approved	01/03/2023
B	Florida	Agent	Approved	12/22/2022
B	Georgia	Agent	Approved	04/11/2023
B	Maryland	Agent	Approved	10/25/2022

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	01/18/2023
B	Virginia	Agent	Approved	12/14/2022

Branch Office Locations

EMERSON EQUITY LLC
St. Michaels, MD

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	04/13/2011

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	02/03/2000

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	03/10/2000

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	09/14/2012 - 07/01/2021	BCG SECURITIES, INC.	CRD# 70	Miami Beach, FL
B	08/28/2012 - 07/01/2021	BCG SECURITIES, INC.	CRD# 70	WASHINGTON, DC
IA	12/17/2010 - 09/05/2012	LPL FINANCIAL LLC	CRD# 6413	WASHINGTON, DC
B	12/03/2010 - 09/05/2012	LPL FINANCIAL LLC	CRD# 6413	WASHINGTON, DC
B	08/16/2002 - 12/07/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	WASHINGTON, DC
IA	08/16/2002 - 12/07/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	WASHINGTON, DC
IA	05/04/2000 - 08/28/2002	UBS PAINEWEBBER INC.	CRD# 8174	BETHESDA, MD
B	02/04/2000 - 08/28/2002	UBS PAINEWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ

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
09/2022 - Present	Emerson Equity LLC	Registered Representative	Y	SAN MATEO, CA, United States
04/2021 - Present	ASPEN WEALTH MANAGEMENT, LLC	MANAGING MEMBER/CHIEF COMPLIANCE OFFICER	Y	WEST PALM BEACH, FL, United States
08/2012 - 07/2021	BCG SECURITIES	REGISTERED REPRESENTATIVE/INVESTMENT ADVISER REPRESENTATIVE	Y	DELRAN, NJ, 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)- ASPEN WATCH TRADING LLC-NOT INVESTMENT RELATED; 18117 BISCAYNE BLVD #1539 MIAMI, FL 33160; WATCH

Registration & Employment History

OTHER BUSINESS ACTIVITIES

COLLECTOR; OWNER, PLANNING TRIPS TO BUY AND SELL WATCHES, NO HOURS DURING SECURITIES TRADING HOURS; 2016
2)-ASPEN WEALTH MANAGEMENT-INVESTMENT RELATED; 18117 BISCAYNE BLVD #1539 MIAMI, FL 33160; REGISTERED INVESTMENT ADVISOR; OWNER; MANAGE INVESTMENTS FOR CLIENTS OF THE RIA; 6.5 HOURS DAILY DURING SECURITIES TRADING HOURS; 12/2010

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	2
Termination	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:	FINRA
Sanction(s) Sought:	Other: n/a
Date Initiated:	05/12/2016
Docket/Case Number:	2012033934201
Employing firm when activity occurred which led to the regulatory action:	LPL Financial, LLC; BGC Securities, Inc.
Product Type:	Other: private securities
Allegations:	Without admitting or denying the findings, Wine consented to the sanctions and to the entry of findings that he participated in a private securities transaction with a micro-loan company based in the British Virgin Islands without providing prior written notice to his member firm. The findings stated that Wine introduced and recommended an investment in the company to customers, one of whom ultimately invested in the company. The findings also stated that Wine engaged in outside business activities with an event creation and production company that organizes and produces an annual food festival in Washington D.C. Specifically, Wine assisted the production company in its attempts to secure a small business loan or alternative funding. As part of those efforts, Wine introduced and recommended certain short-term loans to customers, some of whom ultimately entered into demand notes pursuant to which the customers loaned a total of $125,000 to the production company. Wine did not provide written notice of his affiliation and activities with the production company to the firm prior to engaging in

	the activity. The findings also included that Wine failed to timely amend his Form U4 to reflect that he entered into an arrangement pursuant to which he settled via short sale the amount due and owing under a note and deed of trust/mortgage secured by his prior personal residence. Later, Wine renegotiated the settlement and compromise such that it was further reduced, at which time Wine ultimately satisfied the debt. Wine did not disclose the short sale and subsequent compromise to the firm, and did not update his Form U4 to reflect the short sale and compromise till joining another firm.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/12/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? **(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**	No

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	Any capacity
Duration:	two months
Start Date:	06/06/2016
End Date:	08/05/2016

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$12,500.00
Portion Levied against individual:	$12,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/19/2016
Was any portion of penalty waived?	No

Amount Waived:

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	05/12/2016
Docket/Case Number:	2012033934201
Employing firm when activity occurred which led to the regulatory action:	LPL Financial, LLC
Product Type:	Other: private securities
Allegations:	It is alleged that Mr. Wine participated in a private securities transaction and engaged in outside business activity without notification to his firm, LPL Financial.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/12/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Two Months
Start Date:	06/06/2016
End Date:	08/05/2016
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$12,500.00
Portion Levied against individual:	$12,500.00
Payment Plan:	Will be paid in full
Is Payment Plan Current:	
Date Paid by individual:	05/17/2016

Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	These allegations took place on or before 2012, while I was registered with LPL Financial. There are no allegations against me during my tenure with BCG Securities, Inc.

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:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL
Allegations:	[CUSTOMER] ALLEGES THAT MR. WINE ADVISED HIM TO INVEST VIA A PROMISSORY NOTE IN A PRIVATE COMPANY THAT SUBSEQUENTLY WENT BANKRUPT. EVENT TOOK PLACE ON OR ABOUT MAY 1, 2012.
Product Type:	Promissory Note
Alleged Damages:	$25,000.00
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:	05/13/2015
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	03/15/2021
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	MR. WINE DID NOT HAVE AN ADVISORY OR BROKERAGE ACCOUNT RELATIONSHIP WITH [CUSTOMER], AND [CUSTOMER] WAS NEVER A CLIENT OR CUSTOMER OF ANY BROKER DEALER OR ADVISORY FIRM THAT MR. WINE WAS AFFILIATED WITH. MR. WINE DENIES THESE ALLEGATIONS AND IS PREPARED TO DEFEND HIMSELF TO THE FULLEST EXTENT OF THE LAW.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH PIERCE FENNER & SMITH, INC
Allegations:	CLIENT ALLEGES MISREPRESENTATION CONCERNING THE LIQUIDITY AND SAFETY OF AUCTION RATE SECURITIES.
Product Type:	Other: AUCTION RATE SECURITIES-- CORPORATE DEBT
Alleged Damages:	$50,000.00

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:	08/08/2008
Complaint Pending?	No
Status:	Settled
Status Date:	04/13/2009
Settlement Amount:	$50,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

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:	LPL FINANCIAL LLC
Termination Type:	Discharged
Termination Date:	08/10/2012
Allegations:	TERMINATED FOR FACILITATING UNAPPROVED SALES OF PROMISSORY NOTES, IN VIOLATION OF THE FIRM'S POLICIES AND PROCEDURES.
Product Type:	Promissory Note

Reporting Source:	Individual
Firm Name:	LPL FINANCIAL
Termination Type:	Discharged
Termination Date:	08/10/2012
Allegations:	FACILITATION OF DEMAND NOTE TRANSACTION IN VIOLATION OF FIRM POLICY AND PROCEDURES.
Product Type:	Other: DEMAND NOTE

End of Report

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