User Guidance

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IAPD Report

Rodolfo DeLaSierra

CRD# 4175237

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

Rodolfo DeLaSierra (CRD# 4175237)

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 **10/03/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ALLSTATE FINANCIAL ADVISORS, LLC	CRD# 109524	03/20/2019
B	ALLSTATE FINANCIAL SERVICES, LLC	CRD# 18272	03/25/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and 1 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	PARK AVENUE SECURITIES LLC	46173	ADDISON, TX	10/11/2016 - 12/19/2018
B	PARK AVENUE SECURITIES LLC	46173	ADDISON, TX	03/21/2016 - 12/19/2018
B	TD AMERITRADE CLEARING, INC.	5633	FORT WORTH, TX	03/27/2013 - 09/16/2015

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

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

Employment 1 of 2

Firm Name: **ALLSTATE FINANCIAL SERVICES, LLC**

Main Address: 151 N 8TH STREET, SUITE 450
LINCOLN, NE 68508-1380

Firm ID#: 18272

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	03/25/2019
B	FINRA	General Securities Representative	Approved	03/25/2019
B	Texas	Agent	Approved	03/25/2019

Branch Office Locations

3200 Broadway Blvd Ste 150
GARLAND, TX 75043-1570

Employment 2 of 2

Firm Name: **ALLSTATE FINANCIAL ADVISORS, LLC**

Main Address: 151 N 8TH STREET, SUITE 450
LINCOLN, NE 68508

Firm ID#: 109524

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Approved	03/20/2019

Branch Office Locations

ALLSTATE FINANCIAL ADVISORS, LLC
3200 Broadway Blvd Ste 150
Garland, TX 75043-1570

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 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	04/01/2009

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	08/29/2007

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	09/29/2016
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/31/2008

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	10/11/2016 - 12/19/2018	PARK AVENUE SECURITIES LLC	CRD# 46173	ADDISON, TX
B	03/21/2016 - 12/19/2018	PARK AVENUE SECURITIES LLC	CRD# 46173	ADDISON, TX
B	03/27/2013 - 09/16/2015	TD AMERITRADE CLEARING, INC.	CRD# 5633	FORT WORTH, TX
B	06/11/2012 - 03/06/2013	APEX CLEARING CORPORATION	CRD# 13071	DALLAS, TX
B	09/20/2007 - 08/01/2012	PENSON FINANCIAL SERVICES, INC.	CRD# 25866	DALLAS, TX

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
01/2019 - Present	Allstate Financial Advisors, LLC	Representative	Y	Lincoln, NE, United States
01/2019 - Present	Allstate Financial Services, LLC	Agent	Y	Lincoln, NE, United States
01/2018 - Present	Allstate Insurance Co	Agent	N	Northbrook, IL, United States
02/2016 - 12/2018	GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	AGENT	Y	DALLAS, TX, United States
12/2015 - 12/2018	PARK AVENUE SECURITIES	Registered Representative	Y	ADDISON, 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.

LIFE INSURANCE TRAILS
POSITION: agent NATURE: Life insurance trailing commission from Everlake INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 09/01/2025
ADDRESS: 3200 Broadway Blvd, Ste 150, Garland TX 75043, United States
DESCRIPTION: sales agent receiving trailing commissions for old Allstate book from Everlake

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

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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	09/17/2015
Docket/Case Number:	3-16816
Employing firm when activity occurred which led to the regulatory action:	Penson Financial Services, Inc.
Product Type:	No Product
Allegations:	SEC Admin Release 34-75938, September 17, 2015: The SEC deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 15(b), and 21C of the Securities Exchange Act of 1934, against Rudolfo DeLaSierra. In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, which are admitted, and except as provided herein, Respondent consents to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. On the basis of this Order and Respondent's Offer, the Commission finds that this proceeding arises out of securities lending practices at a former registered broker-dealer that resulted in its systematic violations of Rule 204 of Regulation SHO. From October 2008 through

	November 2011, DeLaSierra and other individuals in the Securities Lending Department implemented procedures that they knew, or were reckless in not knowing, did not comply with Rule 204 of Regulation SHO. As a result of this conduct, DeLaSierra willfully aided and abetted and caused the firm's violations of Rules 204(a) of Regulation SHO.
Current Status:	Final
Resolution:	Order
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:	09/17/2015
Sanctions Ordered:	Cease and Desist Censure Other: The Commission is not imposing a civil penalty based upon Respondent's cooperation in a Commission investigation and related enforcement proceeding.
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?	Yes
(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	Yes
(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?	No
Regulator Statement	In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer. Accordingly, pursuant to Sections 15(b) and 21C of the Exchange Act, it is hereby ordered that DeLaSierra shall cease and desist from committing or causing any violations and any future violations of Rule 204(a) of Regulation SHO, and is censured. Respondent acknowledges that the Commission is not imposing a civil penalty based upon his cooperation in a Commission investigation and related enforcement proceeding. If at any time following the entry of the Order, the Division of Enforcement obtains information indicating that Respondent knowingly provided materially false or misleading information or materials to the Commission or in a related proceeding, the Division may, at its sole discretion and with prior notice to the Respondent, petition the Commission to reopen this matter and seek an order directing that the Respondent pay a civil money penalty.

Reporting Source:	Firm
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist Censure
Date Initiated:	04/03/2013

Docket/Case Number:	3-16816; D-3161
Employing firm when activity occurred which led to the regulatory action:	PENSON FINANCIAL SERVICES, Inc.
Product Type:	No Product
Allegations:	Proceeding arises out of securities lending practices at Penson Financial Services, Inc. ("Penson"), a former registered broker-dealer, that resulted in its systematic violations of Rule 204 of Regulation SHO. DeLaSierra and other individuals in the Securities Lending Department implemented procedures that they knew, or were reckless in not knowing, did not comply with Rule 204 of Regulation SHO. In so doing,DeLaSierra willfully aided and abetted and caused Penson's violations.
Current Status:	Final
Resolution:	Order
Resolution Date:	09/17/2015
Sanctions Ordered:	Cease and Desist Censure
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?	No
(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?	

(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?

Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: PUBLIC ADMINISTRATIVE ACTION
Date Initiated:	04/03/2013
Docket/Case Number:	D-3161
Employing firm when activity occurred which led to the regulatory action:	PENSON FINANCIAL SERVICES, INC.
Product Type:	No Product
Allegations:	(1) AIDED AND ABETTED AND/OR CAUSED VIOLATIONS OF EXCHANGE ACT REGULATION SHO; AND (2) VIOLATED EXCHANGE ACT SECTION 15(B)(4)(E).
Current Status:	Final
Resolution:	Settled
Does the order constitute a	No

final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	
Resolution Date:	09/17/2015
Sanctions Ordered:	Cease and Desist Censure

End of Report

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