



IAPD Report

Steven LaMar Nielsen

CRD# 4184826

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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

Steven LaMar Nielsen (CRD# 4184826)

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 **05/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	08/07/2017
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	08/07/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	DFPG INVESTMENTS, INC.	155576	Gilbert, AZ	10/15/2015 - 08/02/2017
B	DFPG INVESTMENTS, INC.	155576	Gilbert, AZ	01/24/2014 - 08/02/2017
IA	DIVERSIFY WEALTH MANAGEMENT, INC.	169032	TEMPE, AZ	03/19/2014 - 12/15/2015

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
Customer Dispute	13
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 **16** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**
Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806
Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/07/2017
B	Arizona	Agent	Approved	08/10/2017
IA	Arizona	Investment Adviser Representative	Approved	08/10/2017
B	California	Agent	Approved	08/07/2017
IA	California	Investment Adviser Representative	Approved	08/08/2017
B	Colorado	Agent	Approved	08/07/2017
IA	Colorado	Investment Adviser Representative	Approved	08/07/2017
B	Florida	Agent	Approved	08/07/2017
IA	Florida	Investment Adviser Representative	Approved	10/04/2022
B	Idaho	Agent	Approved	02/08/2022
IA	Idaho	Investment Adviser Representative	Approved	02/08/2022
B	Indiana	Agent	Approved	08/07/2017
B	Iowa	Agent	Approved	10/31/2018



Qualifications

	Regulator	Registration	Status	Date
IA	Iowa	Investment Adviser Representative	Approved	11/08/2018
B	Michigan	Agent	Approved	08/07/2017
IA	Michigan	Investment Adviser Representative	Approved	08/26/2021
IA	Minnesota	Investment Adviser Representative	Approved	08/10/2018
IA	Nevada	Investment Adviser Representative	Approved	07/14/2025
B	New Mexico	Agent	Approved	04/06/2022
IA	New Mexico	Investment Adviser Representative	Approved	04/06/2022
B	North Carolina	Agent	Approved	06/25/2020
B	Oklahoma	Agent	Approved	08/16/2017
IA	Oklahoma	Investment Adviser Representative	Approved	08/16/2017
B	Texas	Agent	Approved	08/07/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	08/08/2017
B	Washington	Agent	Approved	03/23/2022
IA	Washington	Investment Adviser Representative	Approved	01/10/2023
B	Wisconsin	Agent	Approved	08/07/2017
IA	Wisconsin	Investment Adviser Representative	Approved	08/08/2017

Branch Office Locations

CENTAURUS FINANCIAL, INC.
1425 W. ELLIOT ROAD
SUITE #102
GILBERT, AZ 85233



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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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	05/24/2000
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	01/04/2012
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PROFESSIONAL DESIGNATIONS

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

No information reported.



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	10/15/2015 - 08/02/2017	DFPG INVESTMENTS, INC.	CRD# 155576	Gilbert, AZ
B	01/24/2014 - 08/02/2017	DFPG INVESTMENTS, INC.	CRD# 155576	Gilbert, AZ
IA	03/19/2014 - 12/15/2015	DIVERSIFY WEALTH MANAGEMENT, INC.	CRD# 169032	TEMPE, AZ
IA	01/23/2012 - 01/14/2014	MADISON AVENUE SECURITIES, INC.	CRD# 23224	TEMPE, AZ
B	03/29/2010 - 01/14/2014	MADISON AVENUE SECURITIES, INC.	CRD# 23224	TEMPE, AZ
B	09/06/2007 - 03/23/2010	SII INVESTMENTS, INC.	CRD# 2225	MESA, AZ
B	11/17/2006 - 09/05/2007	MORGAN PEABODY, INC.	CRD# 38306	SHERMAN OAKS, CA
B	01/15/2004 - 11/30/2006	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	MESA, AZ
B	09/24/2003 - 02/12/2004	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	NEWARK, DE
B	11/25/2002 - 09/02/2003	FFP SECURITIES, INC.	CRD# 16337	CHESTERFIELD, MO
B	05/01/2001 - 11/26/2002	MUTUAL SERVICE CORPORATION	CRD# 4806	BOSTON, MA
B	05/25/2000 - 05/10/2001	AXA ADVISORS, LLC	CRD# 6627	NEW YORK, NY

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
08/2017 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ANAHEIM, CA, United States
03/2010 - Present	NIELSEN WEALTH MANAGEMENT GROUP	OWNER/SOLE PROPRIETOR	Y	TEMPE, AZ, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2014 - 07/2017	DIVERSIFY WEALTH MANAGEMENT	INVESTMENT ADVISOR REPRESENTATIVE	Y	S JORDAN, UT, United States
01/2014 - 07/2017	DFPG INVESTMENTS, INC.	REGISTERED REPRESENTATIVE	Y	SOUTH JORDAN, 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.

1. STEVEN NIELSEN, NON-INVESTMENT RELATED, 3638 E. TREMAINE COURT, GILBERT, AZ 85234, RENTAL PROPERTY OWNER, SINCE 3/1/2011, DEVOTED TIME IS 1 HOUR A MONTH, MANAGE THE PROPERTY.
2. ESTATE PLANNING TEAM, NON-INVESTMENT RELATED, 45110 CLUB DRIVE, SUITE B, INDIAN WELLS, CA 92210, MARKETING FOR PROSPECTIVE CLIENTS WITH REGARDS TO DEFERRED SALES TRUST, MEMBER, SINCE 8/8/2017, DEVOTED TIME IS 8 HOURS A MONTH.
3. OWNER, NIELSEN WEALTH MANAGEMENT GROUP, LLC. 1425 W ELLIOTT RD, SUITE 102, GILBERT, AZ 85233. FOR DBA PURPOSES.
4. OWNER, GILBERT TAX PLANNING, LLC. 1425 W ELLIOTT RD, SUITE 102, GILBERT, AZ 85233. NON-INVESTMENT RELATED SINCE 2/2017 AND I SPEND APPROX. TWO HOURS PER MONTH ON THIS ACTIVITY. MANAGE EA TAX PREPARER.
5. AGENT, FIXED ANNUITIES, 1425 W. ELLIOT RD. #102. GILBERT, AZ 85233. INVESTMENT RELATED AND I SPEND APPROX. 3 HOURS PER MONTH ON THIS ACTIVITY. MEET WITH CLIENTS, EXPLAIN EIA'S. 401K PLAN GRADER, I USE SOFTWARE TO EVALUATE 401K PLANS.
6. SOFA, NON-INVESTMENT RELATED, 1425 W. ELLIOT ROAD, SUITE #102, GILBERT, AZ 85233, TEACHING SEMINARS TO THE PUBLIC IN ORER TO EDUCATE THE PUBLIC AND MAKE THEM FINANCIALLY AWARE, MEMBER, SINCE 8/31/2019. DEVOTED TIME IS 3 HOURS A MONTH, TALK WITH HR DEPARTMENTS AND SEE IF I COULD TEACH FINANCIAL AWARENESS CLASSES FOR EMPLOYEES OR TO THE PUBLIC IN GENERAL.



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	13
Termination	1

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 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customers allege that the Registered Representative gave an unsuitable investment recommendation. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Debt-Corporate
Alleged Damages:	\$99,000.00
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
Docket/Case #:	25-01844
Filing date of arbitration/CFTC reparation or civil litigation:	09/03/2025

Customer Complaint Information

Date Complaint Received:	09/08/2025
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Complaint Pending?	No
Status:	Settled
Status Date:	05/19/2026
Settlement Amount:	\$17,482.00
Individual Contribution Amount:	\$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 13

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative recommended an unsuitable, highly speculative and illiquid investment. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Debt-Corporate
Alleged Damages:	\$65,000.00
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
Docket/Case #:	25-00324
Filing date of arbitration/CFTC reparation or civil litigation:	02/18/2025

Customer Complaint Information

Date Complaint Received:	02/21/2025
Complaint Pending?	No
Status:	Settled
Status Date:	09/23/2025
Settlement Amount:	\$20,902.00
Individual Contribution Amount:	\$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted



proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 3 of 13

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: The customers allege that during the period of 2018 through 2020, the Registered Representative recommended and misrepresented unsuitable, high-risk investments and breached his fiduciary duty.

Product Type: Debt-Corporate
Real Estate Security

Alleged Damages: \$399,200.00

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

Docket/Case #: 24-02024

Filing date of arbitration/CFTC reparation or civil litigation: 09/20/2024

Customer Complaint Information

Date Complaint Received: 09/24/2024

Complaint Pending? No

Status: Settled

Status Date: 10/20/2025

Settlement Amount: \$177,700.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 4 of 13

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: The customer alleges that in 2020, the Registered Representative recommended an unsuitable, high-risk, illiquid investment and breached his fiduciary duty.

Product Type: Debt-Corporate

Alleged Damages: \$50,000.00

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

Docket/Case #: 24-01749

Filing date of arbitration/CFTC reparation or civil litigation: 08/14/2024

Customer Complaint Information

Date Complaint Received: 08/21/2024

Complaint Pending? No

Status: Settled

Status Date: 06/12/2025

Settlement Amount: \$41,000.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 5 of 13

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: The customer alleges that in October 2019, the Registered Representative recommended an unsuitable, high-risk, investment and breached his fiduciary duty.

Product Type: Debt-Corporate

Alleged Damages: \$46,000.00

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

Docket/Case #: 24-00618

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/20/2024

Customer Complaint Information

Date Complaint Received: 03/25/2024

Complaint Pending? No

Status: Settled

Status Date: 04/25/2025

Settlement Amount: \$23,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 6 of 13

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** CENTAURUS FINANCIAL, INC.

Allegations: In August of 2019, the customer alleges that the Registered Representative recommended a high-risk, speculative, illiquid investment and breached his fiduciary duty.

Product Type: Real Estate Security

Alleged Damages: \$36,000.00

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

Docket/Case #: 23-03147

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/27/2023

Customer Complaint Information



Date Complaint Received: 10/31/2023
Complaint Pending? No
Status: Settled
Status Date: 12/03/2024
Settlement Amount: \$17,500.00
Individual Contribution Amount: \$0.00
Broker Statement I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 7 of 13

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.
Allegations: In February 2020, the customer alleges that the Registered Representative improperly recommended a high-risk and illiquid investment.
Product Type: Debt-Corporate
Alleged Damages: \$51,000.00
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
Docket/Case #: 23-01868
Filing date of arbitration/CFTC reparation or civil litigation: 06/30/2023

Customer Complaint Information

Date Complaint Received: 07/05/2023
Complaint Pending? No
Status: Settled
Status Date: 02/02/2024
Settlement Amount: \$34,111.33
Individual Contribution Amount: \$0.00
Broker Statement A multi-party Arbitration was originally filed on January 9, 2023. My broker/dealer



requested and was granted a Motion to Sever in that the original arbitration was filed with multiple desperate clients and/or representatives to which there was no connection/correlation that would possibly make a multi-party action appropriate.

I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 8 of 13

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: The customer alleges that the Registered Representative misrepresented unsuitable investments and breached his fiduciary duty. No dates for the alleged activity were disclosed in the Statement of Claim.

Product Type: Debt-Corporate
Real Estate Security

Alleged Damages: \$60,000.00

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

Docket/Case #: 22-02629

Filing date of arbitration/CFTC reparation or civil litigation: 11/16/2022

Customer Complaint Information

Date Complaint Received: 11/21/2022

Complaint Pending? No

Status: Settled

Status Date: 04/26/2024

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

**Disclosure 9 of 13**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: In March 2020, the customer alleges that the Registered Representative recommended a speculative, high risk and unsuitable investment.

Product Type: Debt-Corporate

Alleged Damages: \$69,000.00

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

Docket/Case #: 22-02363

Filing date of arbitration/CFTC reparation or civil litigation: 10/14/2022

Customer Complaint Information

Date Complaint Received: 10/18/2022

Complaint Pending? No

Status: Settled

Status Date: 05/30/2023

Settlement Amount: \$34,000.00

Individual Contribution Amount: \$0.00

Broker Statement

I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The investment about which the customer complained was suitable and was recommended based on the customer's objectives, goals and financial circumstances and was offered only after his review of all material documentation related to the investment. The customer confirmed in writing that he not only received the requisite investment documentation/disclosures, but that he fully understood the characteristics and risks of the investment. At all times, I put the customer's interest first. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 10 of 13

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: During Spring 2020, the customer alleges that the Registered Representative recommended an unsuitable, risky and illiquid investment.

Product Type: Debt-Corporate

Alleged Damages: \$100,000.00

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

Docket/Case #: 22-01720

Filing date of arbitration/CFTC reparation or civil litigation: 08/01/2022

Customer Complaint Information

Date Complaint Received: 08/04/2022

Complaint Pending? No

Status: Settled

Status Date: 02/22/2024

Settlement Amount: \$49,900.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 11 of 13

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SII INVESTMENTS, INC.

Allegations: CLIENT CLAIMS INVESTMENT WAS UNSUITABLE AND NOT PROPERLY EXPLAINED TO HIM.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00



Alleged Damages Amount DAMAGES NOT KNOWN HOWEVER FIRM ESTIMATES IT TO BE OVER
Explanation (if amount not exact): \$5000.00

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: 02/02/2018

Complaint Pending? No

Status: Settled

Status Date: 05/01/2018

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SII INVESTMENTS, INC.

Allegations: CLIENT CLAIMS INVESTMENT WAS UNSUITABLE AND NOT PROPERLY EXPLAINED TO HIM.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES NOT SPECIFIED.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Arbitration/Reparation forum or court name and location:

Docket/Case #:

Filing date of arbitration/CFTC reparation or civil litigation: 02/02/2018

Customer Complaint Information

Date Complaint Received: 02/14/2018

Complaint Pending? No

Status: Settled



Status Date: 05/01/2018
Settlement Amount: \$15,000.00
Individual Contribution Amount: \$0.00
Broker Statement THE REGISTERED REPRESENTATIVE VEHEMENTLY DENIES ANY WRONGDOING AND INTENDS TO VIGOROUSLY DEFEND THIS MATTER TO THE FULLEST EXTENT.

Disclosure 12 of 13

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: DFPG Investments, Inc.
Allegations: Alleges that representative churned the account, and investments were inappropriate.
Product Type: Debt-Corporate
Debt-Government
Equity Listed (Common & Preferred Stock)
Mutual Fund
Alleged Damages: \$7,500.00
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: 05/12/2017
Complaint Pending? No
Status: Settled
Status Date: 07/06/2017
Settlement Amount: \$4,500.00
Individual Contribution Amount: \$4,500.00

Disclosure 13 of 13

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: SII INVESTMENTS, INC.
Allegations: CLIENTS ALLEGE UNSUITABLE INVESTMENTS PLACED IN 2008 THAT DID NOT MEET THEIR CIRCUMSTANCES OR NEEDS.
Product Type: Annuity-Variable
Real Estate Security
Alleged Damages: \$90,000.00



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

Docket/Case #: 14-02967

Filing date of arbitration/CFTC reparation or civil litigation: 09/26/2014

Customer Complaint Information

Date Complaint Received: 10/09/2014

Complaint Pending? No

Status: Settled

Status Date: 04/22/2016

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SII INVESTMENTS, INC.

Allegations: CLIENTS ALLEGE UNSUITABLE INVESTMENTS PLACED IN 2008 THAT DID NOT MEET THEIR CIRCUMSTANCES OR NEEDS.

Product Type: Annuity-Variable

Alleged Damages: \$90,000.00

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

Docket/Case #: 14-02967

Filing date of arbitration/CFTC reparation or civil litigation: 09/26/2014

Customer Complaint Information

Date Complaint Received: 10/28/2014

Complaint Pending? No

Status: Settled



Status Date:	06/06/2016
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00



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: MADISON AVENUE SECURITIES, INC.
Termination Type: Permitted to Resign
Termination Date: 12/31/2013
Allegations: ON NOVEMBER 15, 2013, THE FIRM RECEIVED AN 8210 INQUIRY WHICH INFORMED THE FIRM THAT FINRA WAS IN RECEIPT OF INFORMATION WHICH ALLEGED THAT THE RR MAY HAVE USED MISLEADING MARKETING MATERIALS AND AN UNAPPROVED EMAIL ADDRESS.
Product Type: No Product
Firm Statement THE 8210 INQUIRY IS STILL OPEN.

Reporting Source: Individual
Firm Name: MADISON AVENUE SECURITIES INC
Termination Type: Permitted to Resign
Termination Date: 12/31/2013
Allegations: PRIOR BD RECEIVED AN 8210 INQUIRY WHICH INFORMED THE FIRM THAT FINRA WAS IN RECEIPT OF INFORMATION WHICH ALLEGED THAT THE REP MAY HAVE USED MISLEADING MARKETING MATERIALS AND AN UNAPPROVED EMAIL ADDRESS
Product Type: No Product
Broker Statement THE MATTER HAS BEEN CONCLUDED WITH A LETTER OF CAUTION BEING ISSUED BY FINRA TO REPRESENTATIVE, STEVEN L. NIELSEN, ON SEPTEMBER 9, 2014.



End of Report

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