



## IAPD Report

# BRIAN R THOMAS

CRD# 4243411

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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

### BRIAN R THOMAS (CRD# 4243411)

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 **05/28/2026**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	CRD# 144426	04/20/2026

### QUALIFICATIONS

This representative is currently registered in **0** 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
KESTRA INVESTMENT SERVICES, LLC	42046	Bloomfield Hills, MI	01/30/2020 - 05/01/2026
KESTRA PRIVATE WEALTH SERVICES, LLC	155193	Bloomfield Hills, MI	01/30/2020 - 05/01/2026
CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	134139	TROY, MI	03/04/2010 - 02/11/2020

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
Termination	1
Judgment/Lien	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 **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC**  
Main Address: 111 NORTH ORANGE AVENUE  
SUITE 1000  
ORLANDO, FL 32801  
Firm ID#: 144426

Regulator	Registration	Status	Date
 Michigan	Investment Adviser Representative	Approved	04/20/2026

#### Branch Office Locations

**INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC**  
Bloomfield Hills, MI



## 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	09/14/2000
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#### State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	10/10/2000
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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
B	01/30/2020 - 05/01/2026	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	Bloomfield Hills, MI
IA	01/30/2020 - 05/01/2026	KESTRA PRIVATE WEALTH SERVICES, LLC	CRD# 155193	Bloomfield Hills, MI
IA	03/04/2010 - 02/11/2020	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	TROY, MI
B	04/17/2009 - 02/11/2020	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	TROY, MI
IA	04/17/2009 - 12/31/2009	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	TROY, MI
B	01/06/2006 - 04/21/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BLOOMFIELD HILLS, MI
IA	01/06/2006 - 04/21/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BLOOMFIELD HILLS, MI
B	09/23/2002 - 01/18/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
IA	09/23/2002 - 01/18/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	TROY, MI
IA	01/16/2002 - 10/02/2002	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	DETROIT, MI
B	09/15/2000 - 10/02/2002	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
04/2026 - Present	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	WICHITA, KS, United States
01/2020 - 04/2026	Kestra Investment Services	Registered Rep	Y	Bloomfield Hills, MI, United States
01/2020 - 04/2026	Kestra Private Wealth Services	Investment Advisor Rep	Y	Bloomfield Hills, MI, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2009 - 01/2020	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	IA REP	Y	FAIRFIELD, IA, United States
04/2009 - 01/2020	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	FAIRFIELD, IA, 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) OLIVE TREE FINANCIAL - 3495 WESTCHESTER, BLOOMFIELD HILLS, MI 48304 - DBA FOR INVESTMENT ADVISORY BUSINESS - OWNER AND FINANCIAL ADVISOR SINCE 04/2026 - FEE BASED
- 2) AGBU SCHOOL FINANCE COMMITTEE - 22001 NORTHWESTERN HWY, SOUTHFIELD, MI 48075 - BOARD MEMBER SINCE 04/2026 - NO COMPENSATION
- 3) AGBU SPECIAL PROJECTS - 22001 NORTHWESTERN HWY, SOUTHFIELD, MI 48075 - CHARITABLE FUNDRAISING ORGANIZATION FOR THE SCHOOL - BOARD MEMBER SINCE 03/2026 - NO COMPENSATION



## 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
Termination	1
Judgment/Lien	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	05/15/2026
<b>Docket/Case Number:</b>	2025085647701
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Kestra Investment Services, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Thomas consented to the sanctions and to the entry of findings that without providing prior written notice to or obtaining approval from his member firm he borrowed \$50,000 from a firm customer who was not an immediate family member. The findings stated that the customer was a personal friend whose relationship with Thomas predated his status as a customer of the firm. Thomas used the funds to pay for personal expenses. Thomas did not memorialize the loan in writing and did not discuss any repayment terms with the customer. Ultimately, Thomas repaid the full amount of the loan, with interest.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

05/15/2026

**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?**

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?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	One month
<b>Start Date:</b>	05/15/2026
<b>End Date:</b>	06/14/2026

**Monetary Sanction 1 of 1**

<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



## 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

<b>Reporting Source:</b>	Firm
<b>Firm Name:</b>	KESTRA INVESTMENT SERVICES, LLC
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	04/16/2026
<b>Allegations:</b>	The representative's termination resulted from engaging in a personal loan transaction with a friend who was also a Kestra client, which constituted a violation of the firm's policy that prohibits representatives from borrowing or lending money to customers.
<b>Product Type:</b>	No Product



## Judgment/Lien

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

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	Department of Treasury - IRS
<b>Judgment/Lien Amount:</b>	\$99,500.00
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	11/10/2025
<b>Date Individual Learned:</b>	11/26/2025
<b>Type of Court:</b>	County Court
<b>Name of Court:</b>	Register of Deeds
<b>Location of Court:</b>	Oakland County MI
<b>Docket/Case #:</b>	528420825
<b>Judgment/Lien Outstanding?</b>	Yes

### Broker Statement

Once notified that I had an IRS tax debt relating to my federal tax return, I contacted the IRS to discuss payment options to satisfy the debt. Ultimately, I was approved for, and agreed to an IRS payment plan. Despite being told by the IRS that no lien would be issued with the payment plan, a tax lien was issued under IRS guidelines. I intend to pay off the entire debt in January 2026 and request an immediate lien release.



## End of Report

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