



IAPD Report

JEFFREY ALAN UMBAUGH

CRD# 4299073

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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

JEFFREY ALAN UмбаUGH (CRD# 4299073)

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 **10/10/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	REGAL INVESTMENT ADVISORS LLC	CRD# 125004	02/12/2015
B	REGULUS FINANCIAL GROUP, LLC	CRD# 150631	02/12/2015

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	INVESTMENT ADVISORS	15708	PLYMOUTH, IN	11/18/2008 - 03/06/2015
B	PROEQUITIES, INC.	15708	PLYMOUTH, IN	01/15/2008 - 03/06/2015
IA	UMBAUGH FINANCIAL	137818	PLYMOUTH, IN	01/29/2008 - 12/31/2008

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	3



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: **REGULUS FINANCIAL GROUP, LLC**
Main Address: 2687 44TH STREET, SE, SUITE 101
KENTWOOD, MI 49512
Firm ID#: 150631

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	02/12/2015
B Indiana	Agent	Approved	02/17/2015

Branch Office Locations

2901 Miller Dr.
Suite B
Plymouth, IN 46563

Employment 2 of 2

Firm Name: **REGAL INVESTMENT ADVISORS LLC**
Main Address: 2687 44TH STREET SE
KENTWOOD, MI 49512
Firm ID#: 125004

Regulator	Registration	Status	Date
IA Indiana	Investment Adviser Representative	Approved	02/12/2015

Branch Office Locations

REGAL INVESTMENT ADVISORS LLC
2901 MILLER DR.
SUITE B
PLYMOUTH, IN 46563



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 2 state securities law exams.

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	01/09/2001
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State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	11/30/2005
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Uniform Combined State Law Examination (S66)	Series 66	01/31/2001
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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	11/18/2008 - 03/06/2015	INVESTMENT ADVISORS	CRD# 15708	PLYMOUTH, IN
B	01/15/2008 - 03/06/2015	PROEQUITIES, INC.	CRD# 15708	PLYMOUTH, IN
IA	01/29/2008 - 12/31/2008	UMBAUGH FINANCIAL	CRD# 137818	PLYMOUTH, IN
B	01/19/2006 - 01/11/2008	USA ADVANCED PLANNERS INC.	CRD# 131282	PLYMOUTH, IN
IA	02/27/2006 - 12/31/2007	UMBAUGH FINANCIAL	CRD# 137818	PLYMOUTH, IN
IA	01/26/2005 - 01/18/2006	FFP ADVISORY SERVICES INC	CRD# 110778	PLYMOUTH, IN
B	01/26/2005 - 01/18/2006	FFP SECURITIES, INC.	CRD# 16337	CHESTERFIELD, MO
IA	05/06/2003 - 02/02/2005	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	PLYMOUTH, IN
B	09/18/2002 - 02/02/2005	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	ADA, MI
IA	02/08/2001 - 09/13/2002	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	SOUTH BEND, IN
B	01/10/2001 - 09/13/2002	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
02/2015 - Present	REGAL INVESTMENT ADVISORS	INVESTMENT ADVISER REPRESENTATIVE	Y	KENTWOOD, MI, United States
02/2015 - Present	REGULUS, LLC	REGISTERED REPRESENTATIVE	Y	KENTWOOD, MI, United States



Registration & Employment History



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. DBA: DILLON-UMBAUGH WEALTH MANAGEMENT/ UMBAUGH FINANCIAL INC.; INVESTMENT RELATED; 2901 MILLER DRIVE SUITE B PLYMOUTH IN; WEALTH MANAGEMENT FIRM; FINANCIAL PLANNER; INVESTMENT ADVISOR REP; FINANCIAL SERVICES INVESTMENT PLANNING; STARTED 01/2008; STARTED 160 HRS/MO.
2. EQUITY INDEXED ANNUITIES WITH ALLIANZ LIFE JACKSON NATIONAL LIFE; AVIVA, NORTH AMERICAN, LINCOLN FINANCIAL, ING; NOT INVESTMENT RELATED; 5 HRS/MO.

PHOENIX LIFE

POSITION: AGENT NATURE: FIXED ANNUITY INVESTMENT RELATED: NO NUMBER OF HOURS: 1 INVESTMENT RELATED HOURS: 1 START DATE: 05/07/2012
ADDRESS: SUITE 8027, 30 DAN ROAD, CANTON MA 02021-2809
DESCRIPTION: SALE OF FIXED ANNUITY PRODUCT (SPIA)

KUHN,DILLON,UMBAUGH, LLC

POSITION: OWNER NATURE: TAX PREPARATION AND ACCOUNTING SERVICES INVESTMENT RELATED: NO NUMBER OF HOURS: 85 INVESTMENT RELATED HOURS: 85 START DATE: 07/01/2013
ADDRESS: 2901 MILLER DRIVE, SUITE B, PLYMOUTH IN 46563
DESCRIPTION: ROUTINE TAX RETURN PREPARATION SERVICES, BOOKKEEPING, AND ACCOUNTING SERVICES FOR BUSINESSES. MY DUTIES AS OWNER ARE PROVIDING INFRASTRUCTURE AND SUPPORT TO TAX PREPARERS.

GARRO REALTY, INC.

POSITION: VICE PRESIDENT NATURE: RENTAL PROPERTIES INVESTMENT RELATED: NO NUMBER OF HOURS: 20 INVESTMENT RELATED HOURS: 20 START DATE: 10/01/2006
ADDRESS: 2901 MILLER DRIVE, SUITE C, PLYMOUTH IN 46563
DESCRIPTION: MANAGEMENT, BOOK & RECORD KEEPING.

PMG AGENCY

POSITION: AGENT NATURE: HEALTH INSURANCE INVESTMENT RELATED: NO NUMBER OF HOURS: 4 INVESTMENT RELATED HOURS: 4 START DATE: 09/24/2013
ADDRESS: 3711 RUPP DR., SUITE 103, FORT WAYNE IN 46835
DESCRIPTION: HEALTH INSURANCE SALES OFFERING OF HEALTH INSURANCE POLICIES AVAIALE ON THE NEW EXCHANGES PROVIDED BY THE AFFORDABLE HEALTH CARE ACT.

REGAL INVESTMENT ADVISORS - INVESTMENT ADVISER REPRESENTATIVE

Agent for Crump Life Insurance. Located at 4135 North Front Street, Harrisburg, PA, 17110. Phone: 847-230-1309. Started on 1/1/2016 and devotes 10 hours per month and 10 hours per trading hours. This is not investment related. Duties include placing any life insurance LTC disability business through Crump Life Insurance. They provide licensing with needed companies and manage cases. Supervisor is Eileen Shovlin and he is compensated through commissions.

Business Name: O-Line Properties Inc - Investment Related: No - Address: 11166 Regency Ct, Plymouth, IN - Nature of Business: Rental Properties - Title or Relationship: President - Start Date: 9/25/2023 - Hours per month: 1 - Hours per month during trading hours: 0 - Duties: Establishment of corporation is the only action taken so far. Properties in Garro Realty may be divided and added into O-Line Properties.



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	3

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PROEQUITIES INC
Allegations:	CLAIMANTS' ALLEGATIONS INCLUDE MISREPRESENTATION OF INVESTMENT, OMISSION OF MATERIAL FACT, AND UNSUITABILITY OF PRODUCT BASED ON CLAIMANTS' RISK TOLERANCE, TRADING EXPERIENCE, AND FINANCIAL SITUATION. TRANSACTIONS OCCURRED ON/ABOUT/BETWEEN MAY, 2008 AND AFTER.
Product Type:	Real Estate Security
Alleged Damages:	\$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLAIMANT SEEKS ACTUAL DAMAGES (WITH PRECISE AMOUNT TO BE PROVEN) PLUS PRE AND POST JUDGMENT INTEREST, COSTS AND EXPENSES OF ARBITRATION, AND PUNITIVE DAMAGES.
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 DISPUTE RESOLUTION ARBITRATION
Docket/Case #:	15-02705



Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2015

Customer Complaint Information

Date Complaint Received: 10/21/2015

Complaint Pending? No

Status: Settled

Status Date: 04/07/2016

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PROEQUITIES INC

Allegations: CLAIMANTS' ALLEGATIONS INCLUDE MISREPRESENTATION OF INVESTMENT, OMISSION OF MATERIAL FACT, AND UNSUITABILITY OF PRODUCT BASED ON CLAIMANTS' RISK TOLERANCE, TRADING EXPERIENCE, AND FINANCIAL SITUATION. TRANSACTIONS OCCURRED ON/ABOUT/BETWEEN MAY, 2008 AND AFTER

Product Type: Real Estate Security

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 DISPUTE RESOLUTION ARBITRATION

Docket/Case #: 15-02705

Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2015

Customer Complaint Information

Date Complaint Received: 11/18/2015

Complaint Pending? No

Status: Settled

Status Date: 04/07/2016

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Umbaugh was never given an opportunity to dispute the clients complaint. Mr.



Umbaugh was also unaware that the matter had been settled until notice was received on 05/24/16 to update his U4.

Disclosure 2 of 3

Reporting Source: Individual

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

Allegations: CUSTOMER ALLEGED THAT AN UNSUITABLE RECOMMENDATION WAS MADE TO SELL REITS ON THE SECONDARY MARKET.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGE AMOUNT WAS ALLEGED, HOWEVER THE ORIGINAL INVESTMENT AMOUNT IN THIS PRODUCT WAS \$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: 10/23/2009

Complaint Pending? No

Status: Denied

Status Date: 11/03/2009

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement THE REPRESENTATIVE DID NOT MAKE THE RECOMMENDATION TO THE CUSTOMER TO SELL THIS REIT ON THE SECONDARY MARKET; AND IN FACT ADVISED AGAINST SELLING ON THE SECONDARY MARKET. ALL ALLEGATIONS WERE DENIED.

Disclosure 3 of 3

Reporting Source: Individual

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

Allegations: CLIENTS ALLEGED THAT THEY MET WITH MR. UMBAUGH AT THE END OF JANUARY 2009 TO LIQUIDATE AND TRANSFER ACCOUNT. TRANSFER OCCURED AT THE END OF FEBRUARY 2009. CLIENTS CLAIM THAT LIQUIDATION DID NOT OCCUR IN A TIMELY FASHION WHICH AFFECTED THE VALUE OF THE AMOUNT TRANSFERRED. CLIENTS FEEL THAT THE DELAY CAUSED THE VALUE TO BE APPROXIMATELY \$17,000.00 LOWER THAN ANTICIPATED.

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$17,000.00

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: 03/12/2009

Complaint Pending? No

Status: Withdrawn

Status Date: 10/16/2009

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT STATED TO REP THAT HE WAS WITHDRAWING HIS COMPLAINT.



End of Report

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