



IAPD Report

JUSTIN WALT PARKER

CRD# 4364398

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

JUSTIN WALT PARKER (CRD# 4364398)

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 **02/22/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	KESTRA PRIVATE WEALTH SERVICES, LLC	CRD# 155193	12/18/2020
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	01/18/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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
B	KESTRA INVESTMENT SERVICES, LLC	42046	San Diego, CA	10/01/2021 - 02/03/2022
IA	MCBEE ADVISORS, INC.	143223	Encinitas, CA	11/08/2019 - 12/18/2020
B	HILLTOP SECURITIES INC.	6220	Del Mar, CA	12/10/2008 - 12/15/2017

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	4



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

Employment 1 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**
Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735
Firm ID#: 42046

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/18/2024
B Arizona	Agent	Approved	02/05/2024
B California	Agent	Approved	01/18/2024
B Colorado	Agent	Approved	02/20/2024
B Nevada	Agent	Approved	01/26/2024
B North Carolina	Agent	Approved	01/25/2024
B South Carolina	Agent	Approved	03/15/2024
B Texas	Agent	Approved	01/25/2024
B Utah	Agent	Approved	01/25/2024
B Washington	Agent	Approved	01/24/2024

Branch Office Locations

NFP ADVISOR SERVICES, LLC
849 2nd STREET
ENCINITAS, CA 92024

Employment 2 of 2



Qualifications

Firm Name: **KESTRA PRIVATE WEALTH SERVICES, LLC**
Main Address: 5707 SOUTHWEST PARKWAY
BLDG. 2 STE 400
AUSTIN, TX 78735
Firm ID#: 155193

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	12/18/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	01/06/2021

Branch Office Locations

KESTRA PRIVATE WEALTH SERVICES, LLC
3570 Carmel Mountain Road
suite 150
San Diego, CA 92130



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, 3 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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 General Securities Representative Examination (S7TO)	Series 7TO	10/01/2021
 Securities Industry Essentials Examination (SIE)	SIE	12/15/2017
 General Securities Representative Examination (S7)	Series 7	03/07/2001

State Securities Law Exams

Exam	Category	Date
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 Uniform Securities Agent State Law Examination (S63)	Series 63	12/29/2021
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/12/2004

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	10/01/2021 - 02/03/2022	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	San Diego, CA
IA	11/08/2019 - 12/18/2020	MCBEE ADVISORS, INC.	CRD# 143223	Encinitas, CA
B	12/10/2008 - 12/15/2017	HILLTOP SECURITIES INC.	CRD# 6220	Del Mar, CA
IA	12/10/2008 - 12/15/2017	HILLTOP SECURITIES INC.	CRD# 6220	Del Mar, CA
IA	05/13/2004 - 12/19/2008	M. L. STERN & CO, LLC.	CRD# 8327	SAN DIEGO, CA
B	03/08/2001 - 12/19/2008	M.L. STERN & CO., LLC.	CRD# 8327	SAN DIEGO, CA

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
12/2020 - Present	Kestra Investment Services, LLC	Registered Representative	Y	San Diego, CA, United States
12/2020 - Present	Kestra Private Wealth Services, LLC	INVESTMENT ADVISER REP	Y	San Diego, CA, United States
12/2017 - 12/2020	McBee Advisors	INVESTMENT ADVISER REPRESENTATIVE	Y	Encinitas, CA, United States
03/2001 - 11/2017	HILLTOP SECURITIES INC.	MD, Financial Advisor	Y	Del Mar, CA, 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.

Business Name: Tidewater Financial Investment Related: Yes Address: 3570 Carmel Mountain Road Suite 150 San Diego CA 92130 Nature of Business: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name; Registered Field Assistant; Investment Advisory services through an independent outside RIA Position, Title or Relationship: Investment Advisor Start Date: 12/7/2020 Hours per month: 21% - 30% (33 - 48 hours) Hours per month during trading hours: 11% - 20% (15 - 28 hours) Duties: Investment research and advisory Business Name: Calle Dolores Investment Related: No Address: 27101 calle dolores capistrano beach CA 92624 Nature of Business: Real Estate Position, Title or Relationship: owner Start Date:



Registration & Employment History



OTHER BUSINESS ACTIVITIES

12/27/2017 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: none
Business Name: Golondrina Investment Related: No Address: 9305 golodrina dr. la mesa CA 91941 Nature of Business: Real Estate
Position, Title or Relationship: owner Start Date: 10/1/2009 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: none



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	4

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Hilltop Securities Inc.
Allegations:	Claimant alleges through attorney that representatives made unsuitable recommendations based on claimant allegations that only "guaranteed" municipal bonds were to be recommended.
Product Type:	Debt-Municipal
Alleged Damages:	\$280,000.00
Alleged Damages Amount Explanation (if amount not exact):	Plus interest
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:	03/18/2021
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/27/2021



Settlement Amount:

Individual Contribution

Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: HILLTOP SECURITIES INC.

Allegations: Claimant alleges through attorney that representatives made unsuitable recommendations based on claimant allegations that only "guaranteed" municipal bonds were to be recommended.

Product Type: Debt-Municipal

Alleged Damages: \$280,000.00

Alleged Damages Amount Explanation (if amount not exact): Plus interest

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: 03/18/2021

Complaint Pending? No

Status: Closed/No Action

Status Date: 10/27/2021

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Hilltop Securities Inc.

Allegations: Unsuitable recommendations, misrepresentation, excessive trading.

Product Type: Unit Investment Trust

Alleged Damages: \$3,000,000.00

Alleged Damages Amount Explanation (if amount not exact): This amount is a demand for payment. The actual compensatory damages specified in the written complaint are \$1,500,000.00

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: 07/23/2018

Complaint Pending? No

Status: Settled

Status Date: 11/01/2018

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Firm Statement The Firm determined it appropriate to settle this matter to avoid the time and expense of a prolonged legal conflict.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Hilltop Securities Inc.

Allegations: Unsuitable recommendations, misrepresentation, excessive trading.

Product Type: Unit Investment Trust

Alleged Damages: \$3,000,000.00

Alleged Damages Amount Explanation (if amount not exact): This amount is a demand for payment. The actual compensatory damages specified in the written complaint are \$1,500,000.00

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: 07/23/2018

Complaint Pending? No

Status: Settled

Status Date: 11/01/2018

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement The firm determined it appropriate to settle this matter to avoid the time and expense of a prolonged legal conflict.

Disclosure 3 of 4

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: Hilltop Securities Inc.

Allegations: Customer alleges that the representatives misrepresented two UIT investments by failing to provide full disclosure regarding the fees and risks of the investments. Customer requests all losses be reimbursed.

Product Type: Unit Investment Trust

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Investments were transferred away from the Firm in October 2016. While no specific damage amount is stated in the complaint, the Firm is unable to make a good faith determination that it is less than \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 08/28/2017

Complaint Pending? No

Status: Denied

Status Date: 11/16/2017

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Hilltop Securities Inc.

Allegations: Claimant alleges through attorney unsuitable recommendations, unsuitable use of margin, churning, financial exploitation, elder abuse and excessive mark-up/mark-down with respect to municipal bond and UIT trades executed in the account. Also alleges that the representative failed to obtain proper breakpoint discounts for UIT purchases. Subsequent arbitration Statement of Claim filed on November 8, 2017 alleges unsuitable investments, breach of fiduciary duty, excessive trading, misrepresentation and elder abuse.

Product Type: Debt-Municipal
Unit Investment Trust

Alleged Damages: \$9,500,000.00

Alleged Damages Amount Explanation (if amount not exact): Initial complaint filed in August 2017 alleged \$9,500,000.00 in damages. Subsequent arbitration Statement of Claim filed on November 8, 2017 does not claim specific monetary damages, but states that damages are to be determined at the arbitration hearing after discovery.

Is this an oral complaint? No

Is this a written complaint? Yes



Is this an arbitration/CFTC
reparation or civil litigation?

Customer Complaint Information

Date Complaint Received: 08/24/2017
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 11/08/2017
Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA
Docket/Case #: 17-0305
Date Notice/Process Served: 11/16/2017
Arbitration Pending? No
Disposition: Settled
Disposition Date: 05/13/2019
**Monetary Compensation
Amount:** \$400,000.00
**Individual Contribution
Amount:** \$0.00
Firm Statement This matter was initially disclosed via Firm U-4 on 8/31/2017 in Occurrence
#1948955.

Reporting Source: Individual
**Employing firm when
activities occurred which led
to the complaint:** Hilltop Securities inc.

Allegations: Claimant alleges through attorney unsuitable recommendations, unsuitable use of margin, churning, financial exploitation, elder abuse and excessive mark-up/mark-down with respect to municipal bond and UIT trades executed in the account. Also alleges that the representative failed to obtain proper breakpoint discounts for UIT purchases. Subsequent arbitration Statement of Claim filed on November 8, 2017 alleges unsuitable investments, breach of fiduciary duty, excessive trading, misrepresentation and elder abuse.

Product Type: Debt-Municipal
Unit Investment Trust

Alleged Damages: \$9,500,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Initial complaint filed in August 2017 alleged \$9,500,000.00 in damages. Subsequent arbitration Statement of Claim filed on November 8, 2017 does not claim specific monetary damages, but states that damages are to be determined at the arbitration hearing after discovery.



Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 08/24/2017

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 11/08/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 17-0305

Date Notice/Process Served: 11/16/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/13/2019

Monetary Compensation Amount: \$400,000.00

Individual Contribution Amount: \$0.00

Broker Statement Statement of claim does not contain a specific monetary amount, but states that damages are to be determined at the arbitration hearing after discovery.



End of Report

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