



IAPD Report

DOUGLAS R. THORPE

CRD# 4396530

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	7 - 8
Disclosure Information	9

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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

DOUGLAS R. THORPE (CRD# 4396530)

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 **05/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VALMARK SECURITIES, INC.	CRD# 31243	01/22/2007
IA	VALMARK ADVISERS, INC.	CRD# 108050	01/25/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **26** 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	NEW ENGLAND SECURITIES CORPORATION	615	PARKERSBURG, WV	07/11/2006 - 01/26/2007
B	NEW ENGLAND SECURITIES	615	PARKERSBURG, WV	06/07/2001 - 01/26/2007

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

Employment 1 of 2

Firm Name: **VALMARK ADVISERS, INC.**
Main Address: 130 SPRINGSIDE DRIVE
SUITE 300
AKRON, OH 44333
Firm ID#: 108050

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	11/25/2015
IA	Colorado	Investment Adviser Representative	Approved	05/02/2022
IA	Connecticut	Investment Adviser Representative	Approved	10/07/2014
IA	Delaware	Investment Adviser Representative	Approved	12/12/2012
IA	Florida	Investment Adviser Representative	Approved	07/21/2011
IA	Georgia	Investment Adviser Representative	Approved	08/11/2011
IA	Idaho	Investment Adviser Representative	Approved	02/21/2025
IA	Indiana	Investment Adviser Representative	Approved	05/17/2016
IA	Iowa	Investment Adviser Representative	Approved	01/04/2021
IA	Kentucky	Investment Adviser Representative	Approved	05/17/2016
IA	Louisiana	Investment Adviser Representative	Approved	01/29/2024
IA	Michigan	Investment Adviser Representative	Approved	08/02/2019
IA	Nevada	Investment Adviser Representative	Approved	06/08/2012



Qualifications

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	04/06/2021
IA Ohio	Investment Adviser Representative	Approved	01/29/2007
IA Oklahoma	Investment Adviser Representative	Approved	02/22/2018
IA Pennsylvania	Investment Adviser Representative	Approved	07/31/2014
IA South Dakota	Investment Adviser Representative	Approved	01/07/2014
IA Texas	Investment Adviser Representative	Approved	02/08/2010
IA Virginia	Investment Adviser Representative	Approved	09/13/2023
IA West Virginia	Investment Adviser Representative	Approved	01/25/2007

Branch Office Locations

VALMARK ADVISERS, INC.
 2100 DUDLEY AVE.
 PARKERSURG, WV 26101

VALMARK ADVISERS, INC.
 109 Putnam Street
 Marietta, OH 45750

Employment 2 of 2

Firm Name: **VALMARK SECURITIES, INC.**
 Main Address: 130 SPRINGSIDE DRIVE
 SUITE 300
 AKRON, OH 44333-2431
 Firm ID#: 31243

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	01/22/2007
B FINRA	General Securities Representative	Approved	01/22/2007
B FINRA	Invest. Co and Variable Contracts	Approved	01/22/2007
B California	Agent	Approved	11/25/2015



Qualifications

	Regulator	Registration	Status	Date
B	Colorado	Agent	Approved	02/21/2020
B	Connecticut	Agent	Approved	01/02/2015
B	Florida	Agent	Approved	10/18/2010
B	Georgia	Agent	Approved	08/02/2019
B	Indiana	Agent	Approved	05/17/2016
B	Kentucky	Agent	Approved	05/17/2016
B	Louisiana	Agent	Approved	01/24/2024
B	Maryland	Agent	Approved	08/11/2020
B	Michigan	Agent	Approved	08/02/2019
B	Mississippi	Agent	Approved	04/08/2014
B	Nevada	Agent	Approved	06/04/2012
B	New York	Agent	Approved	05/29/2018
B	Ohio	Agent	Approved	01/22/2007
B	Oregon	Agent	Approved	01/07/2013
B	Pennsylvania	Agent	Approved	07/10/2007
B	South Carolina	Agent	Approved	03/20/2020
B	Texas	Agent	Approved	01/28/2010
B	Virginia	Agent	Approved	03/20/2020
B	Washington	Agent	Approved	12/14/2012



Qualifications

Regulator	Registration	Status	Date
B West Virginia	Agent	Approved	01/22/2007

Branch Office Locations

2100 DUDLEY AVENUE
PARKERSBURG, WV 26101

109 PUTNAM STREET
MARIETTA, OH 45750



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	09/02/2005

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	12/20/2004
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/05/2001

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	06/08/2001

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	07/11/2006 - 01/26/2007	NEW ENGLAND SECURITIES CORPORATION	CRD# 615	PARKERSBURG, WV
B	06/07/2001 - 01/26/2007	NEW ENGLAND SECURITIES	CRD# 615	PARKERSBURG, WV

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2007 - Present	VALMARK ADVISERS, INC.	INVESTMENT ADVISOR	Y	AKRON, OH, United States
01/2007 - Present	VALMARK SECURITIES, INC.	REGISTERD REPRESENTATIVE	Y	AKRON, OH, 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.) MHN GOVERNMENT SERVICES, INC. SEMINAR AND WORKSHOP SPEAKER FOR EDUCATION BENEFIT TO MILITARY PERSONNEL.///
- 2.) DRT CAPITAL LLC; 5303 10TH AVE., VIENNA, WV 26105; FINANCIAL PLANNING, CONSULTING, ADVICE; OWNER; HOLDS OUTSIDE FEE PLANNING REVENUES, ALL NON-BENNON & THORPE BUSINESS; INVESTMENT RELATED.///
- 3.) BENNON & THORPE LLC; 2100 DUDLEY AVE., PARKERSBURG, WV 26101; FINANCIAL SERVICES; OWNER; HOLDS REVENUES FROM RIA & BROKER/DEALER AFFILIATIONS; INVESTMENT RELATED.///
- 4.) OBERON HOLDINGS, LLC; 2100 DUDLEY AVE., PARKERSBURG, WV 26101; REAL ESTATE; OWNER; HOLDS INVESTMENT PROPERTIES; INVESTMENT RELATED.///
- 5.) Upward Basketball; 3300 Rosemar Road, Vienna, WV 26105; Elementary & Middle School Basketball Head Coach, Run practices for one hour two days a week; coach games on Saturday afternoons; started 12/2021; not investment related; no compensation.///
- 6.) Bread of Life Scholarship Committee; 1701 19th Street, Parkersburg, WV, 26101; Financial Secretary of Scholarship Committee with check writing authority; meet twice a year to give scholarship money; investment related; 1-5 hrs/month; no compensation.///
- 7.) MOV Select AAU Basketball, 5303 10th Ave, Vienna, WV 26105; Head Coach; Practice two hours per day two times a week and playing in 7 tournaments, not investment related, started 3/1/2023, 31-40 hours per month, receives no compensation.///
- 8.) Parkersburg High School Boys Track Boosters; 2101 Dudley Ave, Parkersburg, WV 26101; Boys High School Track Boosters;



Registration & Employment History



OTHER BUSINESS ACTIVITIES

President; meet 1-2 times per month to help support the boys track team by organizing fundraisers, coordinating meals, help buy equipment & help run meets, oversee finances of the organization and check writing authority; YES Investment Related; Start Date 08/2024; Approximately 6-10 hrs. per month; 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
Customer Dispute	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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEW ENGLAND SECURITIES
Allegations:	PLAINTIFFS ALLEGED THAT THE REPRESENTATIVE'S ADVICE TO PAY THE PREMIUM OF A NON-VARIABLE LIFE INSURANCE POLICY, IN JULY 2005, WITH FUNDS FROM A BROKERAGE ACCOUNT, WAS NOT APPROPRIATE.
Product Type:	Insurance Other: BROKERAGE ACCOUNT
Alleged Damages:	\$2,000,000.00

Civil Litigation Information

Type of Court:	State Court
Name of Court:	COURT OF COMMON PLEAS
Location of Court:	HORRY COUNTY, SOUTH CAROLINA
Docket/Case #:	2011-CP-26-3851
Date Notice/Process Served:	06/13/2011
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/08/2013
Monetary Compensation Amount:	\$14,900.00
Individual Contribution	\$14,900.00

**Amount:**
.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: NEW ENGLAND SECURITIES

Allegations: CLIENTS ALLEGE A \$2 MILLION UNIVERSAL LIFE INSURANCE POLICY WRITTEN IN 2005 INCORRECTLY INSURED [CUSTOMERS]. THE INSURED COUPLE AND THE POLICY TRUSTEES CLAIM THE COVERAGE SHOULD HAVE INSTEAD INSURED THE LIFE OF [CUSTOMER'S] MOTHER, NOW DECEASED. THEY ALLEGE THE POLICY WAS NOT DELIVERED OR EXPLAINED TO THEM. AS A RESULT THEY REQUEST \$2 MILLION DEATH BENEFIT PROCEEDS BE PAID. THE AGENT HAS DETAILED RECORDS WHICH CONTRADICT THE CLAIM AND DENIES VALIDITY OF THE ALLEGATIONS ENTIRELY.

Product Type: Insurance
Alleged Damages: \$2,000,000.00

Civil Litigation Information

Type of Court: State Court
Name of Court: SOUTH CAROLINA Horry COUNTY COURT OF COMMON PLEAS-15TH JUDICIAL CIRCUIT
Location of Court: Horry COUNTY, SOUTH CAROLINA
Docket/Case #: 2011-CP-26-3851
Date Notice/Process Served: 06/08/2011
Litigation Pending? No
Disposition: Settled
Disposition Date: 04/08/2013
Monetary Compensation Amount: \$14,900.00
Individual Contribution Amount: \$14,900.00

Broker Statement REPRESENTATIVE DENIES THE CLAIM IN ITS ENTIRETY. DEFENSE COUNSEL HAS BEEN ENGAGED. IN ORDER TO AVOID THE EXPENSE OF FURTHER LITIGATION AND DEFENSE COSTS AND WITHOUT ADMITTING TO THE CORRECTNESS OF THE POSITIONS TAKEN BY THE PLAINTIFFS, A CONFIDENTIAL SETTLEMENT WAS REACHED WITH THE E&O CARRIER PAYING THE SETTLED AMOUNT FROM THE REPRESENTATIVE'S APPLICABLE DEDUCTIBLE. AS A RESULT THE PLAINTIFFS FILED TO DISMISS THEIR CLAIM.



End of Report

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