



## IAPD Report

### Clayton K Shum

CRD# 4412927

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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

### Clayton K Shum (CRD# 4412927)

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 **11/19/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AEGIS CAPITAL CORP.	CRD# 15007	02/13/2023
IA	AEGIS CAPITAL CORP.	CRD# 15007	02/13/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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	GROVE POINT ADVISORS, LLC	313171	Burlingame, CA	04/01/2021 - 01/12/2023
B	GROVE POINT INVESTMENTS, LLC	1763	Burlingame, CA	12/01/2020 - 01/12/2023
IA	H. BECK, INC.	1763	Burlingame, CA	12/01/2020 - 04/01/2021

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
Termination	2



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

#### Employment 1 of 1

Firm Name: **AEGIS CAPITAL CORP.**  
Main Address: 1345 AVENUE OF THE AMERICAS  
27TH FLOOR  
NEW YORK, NY 10105  
Firm ID#: 15007

Regulator	Registration	Status	Date
 FINRA	General Securities Representative	Approved	02/13/2023
 Arizona	Agent	Approved	03/29/2023
 California	Investment Adviser Representative	Approved	02/13/2023
 California	Agent	Approved	02/14/2023
 Florida	Agent	Approved	05/10/2023
 Hawaii	Agent	Approved	03/10/2023
 Texas	Agent	Approved	03/10/2023
 Washington	Agent	Approved	04/08/2025

#### Branch Office Locations

**AEGIS CAPITAL CORP.**  
BURLINGAME, CA



## 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
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	09/09/2009
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/02/2002

#### State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	12/01/2009
B Uniform Securities Agent State Law Examination (S63)	Series 63	11/02/2009

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Certified Financial Planner

This representative holds or did hold **1** 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	04/01/2021 - 01/12/2023	GROVE POINT ADVISORS, LLC	CRD# 313171	Burlingame, CA
B	12/01/2020 - 01/12/2023	GROVE POINT INVESTMENTS, LLC	CRD# 1763	Burlingame, CA
IA	12/01/2020 - 04/01/2021	H. BECK, INC.	CRD# 1763	Burlingame, CA
IA	12/09/2009 - 12/01/2020	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	BURLINGAME, CA
B	09/24/2009 - 12/01/2020	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	BURLINGAME, CA
B	06/29/2004 - 04/06/2006	FIRST MIDWEST SECURITIES, INC.	CRD# 21786	SAN FRANCISCO, CA
B	07/28/2003 - 05/10/2004	NYLIFE SECURITIES INC.	CRD# 5167	NEW YORK, NY
B	05/15/2002 - 07/16/2003	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	MILWAUKEE, WI

### 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
04/2021 - Present	GROVE POINT ADVISORS, LLC	Mass Transfer-INVESTMENT ADVISOR REPRESENTATIVE	Y	ROCKVILLE, MD, United States
12/2020 - Present	GROVE POINT INVESTMENTS, LLC	Registered Representative	Y	ROCKVILLE, MD, United States
06/2008 - Present	EH SHUM FINANCIAL SOLUTIONS	REGISTERED REPRESENTATIVE	Y	BURLINGAME, CA, United States
06/2004 - Present	CLAYTON K SHUM CFP	OWNER/AGENT	Y	BURLINGAME, CA, United States
08/2009 - 12/2020	USA FINANCIAL SECURITIES	REGISTERED REPRESENTATIVE	Y	ADA, 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.

CLAYTON K SHUM, CFP - NOTARY

POSITION: Owner NATURE: Other OBA INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 1 START DATE: 06/01/2010

ADDRESS: 433 Airport Blvd., Suite 500, Burlingame CA 94010, United States

DESCRIPTION: Notary license for convenience of business. No compensation.

333 SAN JOSE AVE. MILLBRAE, CA 94030

POSITION: owner NATURE: Other OBA INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 06/01/2018

ADDRESS: 433 Airport Blvd., Suite 500, Burlingame CA 94010, United States

DESCRIPTION: Personal rental property

ACC Agency Inc., 1305 Walt Whitman Rd. #120 Melville, NY 11747; Investment related; General insurance agency; Agent/Producer; Start date: 09-07-2023; 5-10 hours per month devoted to business; 5-10 hours during securities trading hours.



## 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
Termination	2

### 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:	NY LIFE AND FMSI
Allegations:	CONVERSION, NEGLIGENT HIRING, FRAUD, MISAPPROPRIATION
Product Type:	Other
Other Product Type(s):	REAL ESTATE
Alleged Damages:	\$1,500,000.00

### Customer Complaint Information

Date Complaint Received:	09/26/2006
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/26/2006

#### Settlement Amount:

#### Individual Contribution Amount:

### Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DR 07-01000
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**Date Notice/Process Served:** 04/02/2007

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/29/2008

**Monetary Compensation Amount:** \$560,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SUPERIOR COURT OF STATE OF CA, CO. OF SAN FRANCISCO,  
CASE NO. CGC-06-456281

**Date Notice/Process Served:** 09/26/2006

**Litigation Pending?** No

**Disposition:** Other

**Disposition Date:** 01/22/2007

**Monetary Compensation Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** CIVIL CASE IS STAYED; REFERRED TO ARBITRATION.

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NYLIFE SECURITIES

**Allegations:** WITH REGARD TO THE PURCHASE OF FINANCIAL PRODUCTS INCLUDING INVESTMENTS IN STOCKS, ANNUITIES, LIFE INSURANCE AND REAL ESTATE (BOTH TRADITIONAL AND REGISTERED PRODUCTS) IN OR ABOUT OCTOBER 2003, THE CUSTOMER ALLEGES THAT THE RR RECOMMENDED A NUMBER OF UNSUITABLE INVESTMENTS IN PRODUCTS WITHOUT HER KNOWLEDGE, DIRECTION OR CONSULTATION.

**Product Type:** Annuity(ies) - Fixed

**Alleged Damages:** \$1,500,000.00

### Customer Complaint Information

**Date Complaint Received:** 09/28/2006

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 04/03/2007

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information



**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION CASE NUMBER 07-01000

**Date Notice/Process Served:** 04/03/2007

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/17/2007

**Monetary Compensation Amount:** \$305,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SUPERIOR COURT OF THE STATE OF CALIFORNIA, COUNTY OF SAN FRANCISCO, CASE # CGC-06-456281.

**Date Notice/Process Served:** 09/28/2006

**Litigation Pending?** No

**Disposition:** Other

**Disposition Date:** 04/03/2007

**Monetary Compensation Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** FIRST MIDWEST SECURITIES, INC.

**Allegations:** AS CO-TRUSTEE FOR THE [CUSTOMER] TRUST, MR. SHUM MAY HAVE HAD A CONFLICT OF INTEREST AND MAY HAVE MISAPPROPRIATED CERTAIN ASSETS OF THE TRUST.

**Product Type:** Annuity-Fixed  
Other: Real Estate

**Alleged Damages:** \$1,500,000.00

### Customer Complaint Information

**Date Complaint Received:** 02/06/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/29/2008

**Settlement Amount:** \$560,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information



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

**Docket/Case #:** 07-01000

**Date Notice/Process Served:** 01/29/2008

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/29/2008

**Monetary Compensation  
Amount:** \$560,000.00

**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 2

**Reporting Source:** Firm  
**Firm Name:** GROVE POINT INVESTMENTS, LLC  
**Termination Type:** Discharged  
**Termination Date:** 01/12/2023  
**Allegations:** Representative violated multiple Firm policies including a prohibition on arranging personal financing for securities clients, requirements to obtain appropriate variable annuity and seminar pre-approval, and proper reporting of customer complaints.  
**Product Type:** Annuity-Variable  
Unit Investment Trust

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**Reporting Source:** Individual  
**Firm Name:** GROVE POINT INVESTMENTS, LLC  
**Termination Type:** Discharged  
**Termination Date:** 01/12/2023  
**Allegations:** Representative violated multiple Firm policies including a prohibition on arranging personal financing for securities clients, requirements to obtain appropriate variable annuity and seminar pre-approval, and proper reporting of customer complaints.  
**Product Type:** Annuity-Variable  
Unit Investment Trust

### Disclosure 2 of 2

**Reporting Source:** Firm  
**Firm Name:** NYLIFE SECURITIES INC.  
**Termination Type:** Discharged  
**Termination Date:** 04/25/2004  
**Allegations:** CUSTOMER ALLEGED THAT MR. SHUM HAD EFFECTED THE TRANSFER OF FUNDS FROM THEIR 401(K) TO A VARIABLE ANNUITY WITHOUT THE CUSTOMER'S AUTHORIZATION.  
**Product Type:** Annuity(ies) - Variable  
**Other Product Types:**  
**Firm Statement** THE COMPANY ALSO DETERMINED THAT MR. SHUM WAS ENGAGED IN AN UNAPPROVED OUTSIDE BUSINESS ACTIVITY INVOLVING COLLEGE FINANCIAL AID PLANNING. PLEASE NOTE THAT MR. SHUM DENIED THE ALLEGATIONS MADE BY THE CUSTOMER.

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**Reporting Source:** Individual

**Firm Name:** NY LIFE SECURITIES

**Termination Type:** Discharged

**Termination Date:** 04/25/2004

**Allegations:** CUSTOMER ALLEGED THAT MR. SHUM HAD EFFECTED THE TRANSFER OF FUNDS FROM THEIR 401(K) TO A VARIABLE ANNUITY WITHOUT THE CUSTOMER'S AUTHORIZATION. THE COMPANY ALSO DETERMINED THAT MR. SHUM WAS ENGAGED IN AN UNAPPROVED OUTSIDE BUSINESS ACTIVITY INVOLVING COLLEGE FINANCIAL AID PLANNING. PLEASE NOTE THAT MR. SHUM DENIED THE ALLEGATIONS MADE BY THE CUSTOMER.

**Product Type:** Annuity(ies) - Variable

**Other Product Types:**



## End of Report

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