



IAPD Report

JOSHUA EUGENE STROUD

CRD# 4448453

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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

JOSHUA EUGENE STROUD (CRD# 4448453)

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 **08/21/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	REIGN WEALTH LOGIC	CRD# 308301	04/13/2020

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	LIBERTY PARTNERS CAPITAL MANAGEMENT, LLC	131117	Springfield, OR	12/09/2015 - 07/01/2020
B	LIBERTY PARTNERS FINANCIAL SERVICES, LLC	130390	RALEIGH, NC	03/09/2016 - 03/30/2016
IA	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	13609	SPRINGFIELD, OR	09/11/2008 - 08/31/2015

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	2
Termination	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **REIGN WEALTH LOGIC**
Main Address: 590 PEARL ST STE 222
EUGENE, OR 97401
Firm ID#: 308301

	Regulator	Registration	Status	Date
	Oregon	Investment Adviser Representative	Approved	06/05/2020
	Texas	Investment Adviser Representative	Restricted Approval	04/13/2020

Branch Office Locations

REIGN WEALTH LOGIC
590 PEARL ST STE 222
EUGENE, OR 97401



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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B Securities Industry Essentials Examination (SIE)	SIE	03/30/2016
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B General Securities Representative Examination (S7)	Series 7	01/19/2006
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B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/01/2004
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State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	05/08/2007
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B Uniform Securities Agent State Law Examination (S63)	Series 63	06/13/2005
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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	12/09/2015 - 07/01/2020	LIBERTY PARTNERS CAPITAL MANAGEMENT, LLC	CRD# 131117	Springfield, OR
B	03/09/2016 - 03/30/2016	LIBERTY PARTNERS FINANCIAL SERVICES, LLC	CRD# 130390	RALEIGH, NC
IA	09/11/2008 - 08/31/2015	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	SPRINGFIELD, OR
B	09/11/2008 - 08/31/2015	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	SPRINGFIELD, OR
IA	05/09/2007 - 09/12/2008	LPL FINANCIAL CORPORATION	CRD# 6413	EUGENE, OR
B	08/13/2005 - 09/12/2008	LPL FINANCIAL CORPORATION	CRD# 6413	EUGENE, OR
B	04/02/2004 - 06/16/2005	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
01/2024 - Present	Wealth Offices	Manager	N	Springfield, OR, United States
07/2021 - Present	Tax Reduction Strategies, LLC	Owner	N	Springfield, OR, United States
04/2020 - Present	Reign Wealth Logic, LLC	Managing Member and Investment Advisor Representative	Y	Springfield, OR, United States
08/2019 - 09/2022	Click Logic, LLC	Owner	N	Springfield, OR, United States
02/2019 - 09/2022	Real Estate Logic LLC	Owner	N	Springfield, OR, United States
11/2015 - 04/2020	Liberty Partners Capital Management, LLC.	Registered Rep	Y	Cheyenne, WY, 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. Life Insurance sales, started 01/2015, about 3hrs per week, receives commissions.
2. Tax Reduction Strategies, LLC, not investment related, Springfield OR, 07/2021 to Present, owner. Less than 10% of his time is spent on this activity.
3. Ujamaa Financial Literacy Collective, not investment related, President 08-2022 to Present, less than 5% of his time is spent on this activity.



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	2
Termination	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	Oregon Division of Financial Regulation
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	07/18/2024
Docket/Case Number:	S-24-0007
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Reign Wealth Logic, LLC
Product Type:	Promissory Note
Allegations:	engaged in unethical business practice by borrowing money from a client, failure to supervise
Current Status:	Final
Resolution:	Consent
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: 07/18/2024
Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: 30 days
Start Date: 08/01/2024
End Date: 08/31/2024

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$32,000.00
Portion Levied against individual: \$16,000.00
Payment Plan: \$4,000 down payment paid at signing; \$4,000 payment due on 8/12/2024; \$4,000 due on 9/10/2024, and \$4,000 due 10/10/
Is Payment Plan Current: Yes

Date Paid by individual:
Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Mr. Stroud, an investment adviser representative for and the sole owner of a state investment adviser, Reign Wealth Logic, LLC. borrowed \$30,000 from a client. Mr. Stroud eventually repaid the client. Matter resolved by consent order executed 7/18/2024. Violations include engaging in unethical business practice/borrowing money from a client, and failure to supervise. Sanctions include order to cease and desist, suspensions of state IA and IAR licenses of 30 days beginning 8/1/2024, civil penalties totaling \$32,000 (\$16,000 suspended, then waived after 3 years if no new violations occur). Respondents paid a \$4,000 civil penalty down payment at signing, and \$12,000 is scheduled on a monthly payment plan ending October 2024.

Reporting Source: Individual
Regulatory Action Initiated By: State of Oregon
Sanction(s) Sought: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Date Initiated: 07/18/2024
Docket/Case Number: S-24-0007
Employing firm when activity occurred which led to the regulatory action: Reign Wealth Management



Product Type:	No Product
Allegations:	Violation of OAR 441-205-0145(1)(f) engaging in unethical business practices by borrowing money from a personal friend that was also a client.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	07/18/2024
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	30 Days
Start Date:	08/01/2024
End Date:	09/01/2024
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$20,000.00
Portion Levied against individual:	\$20,000.00
Payment Plan:	monthly payments starting July 3, 2024
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	Yes
Amount Waived:	\$10,000.00
Broker Statement	Affected client was a long time friend before he was a client. The loan was fully repaid.
Disclosure 2 of 2	
Reporting Source:	Regulator
Regulatory Action Initiated By:	OREGON DEPARTMENT OF BUSINESS AND CONSUMER SERVICES; DIVISION OF FINANCIAL REGULATION
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	01/26/2016



Docket/Case Number:	S-15-0142
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Berthel, Fisher & Company Financial Services, Inc.
Product Type:	No Product
Allegations:	Failure to timely amend Oregon salesperson and investment adviser license application to disclose a material change.
Current Status:	Final
Resolution:	Consent
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:	01/26/2016
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$1,000.00
Payment Plan:	\$1,000 due at signing; \$4,000 suspended for 3 years and permanently waived if no further violations
Is Payment Plan Current:	Yes
Date Paid by individual:	01/14/2016
Was any portion of penalty waived?	Yes
Amount Waived:	\$4,000.00
.....	
Reporting Source:	Individual
Regulatory Action Initiated By:	State of Oregon
Sanction(s) Sought:	Cease and Desist Other: Assessing civil penalty and Consent to Entry of Order
Date Initiated:	01/12/2016
Docket/Case Number:	S-15-0142
Employing firm when activity occurred which led to the regulatory action:	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.



Product Type:	No Product
Allegations:	Rep late disclosed a tax lien
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	01/26/2016
Sanctions Ordered:	Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$1,000.00
Payment Plan:	None \$1000.00 paid in full
Is Payment Plan Current:	
Date Paid by individual:	01/12/2016
Was any portion of penalty waived?	Yes
Amount Waived:	\$4,000.00



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 1

Reporting Source: Firm
Firm Name: BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.
Termination Type: Discharged
Termination Date: 08/21/2015
Allegations: REPRESENTATIVE AUTHORIZED A WITHDRAWAL FROM A CLIENT'S VARIABLE ANNUITY WITHOUT CONFIRMING WITH THE CLIENT WHICH INVESTMENT ACCOUNT HE WISHED TO MAKE THE WITHDRAWAL.
Product Type: Annuity-Variable

Reporting Source: Individual
Firm Name: Berthel Fisher & Company Financial Services, INC.
Termination Type: Discharged
Termination Date: 08/21/2015
Allegations: Representative authorized a withdrawal from a client's variable annuity without confirming with the client which investment account he wished to make the withdrawal.
Product Type: Annuity-Variable



End of Report

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