



IAPD Report

ANTHONY JOSEPH FERRARA

CRD# 4461101

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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

ANTHONY JOSEPH FERRARA (CRD# 4461101)

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 **01/07/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LARSON FINANCIAL GROUP, LLC	CRD# 140599	03/03/2010
B	LARSON FINANCIAL SECURITIES, LLC	CRD# 152517	07/21/2010

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **34** 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	FINANCIAL NETWORK INVESTMENT CORPORATION	13572	MINNEAPOLIS, MN	03/15/2010 - 08/02/2010
B	PRUCO SECURITIES, LLC.	5685	NEWARK, NJ	03/22/2002 - 03/09/2010
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	MILWAUKEE, WI	01/03/2002 - 03/01/2002

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

Employment 1 of 2

Firm Name: **LARSON FINANCIAL SECURITIES, LLC**

Main Address: 100 N BROADWAY
SUITE 1700
SAINT LOUIS, MO 63102

Firm ID#: 152517

Regulator	Registration	Status	Date
 FINRA	General Securities Representative	Approved	07/21/2010
 FINRA	Invest. Co and Variable Contracts	Approved	07/21/2010
 Alabama	Agent	Approved	03/27/2020
 Arizona	Agent	Approved	07/22/2013
 California	Agent	Approved	01/03/2011
 Colorado	Agent	Approved	06/04/2020
 Florida	Agent	Approved	12/05/2012
 Idaho	Agent	Approved	09/21/2022
 Illinois	Agent	Approved	07/22/2013
 Indiana	Agent	Approved	02/02/2016
 Iowa	Agent	Approved	07/12/2013
 Kansas	Agent	Approved	01/11/2016
 Kentucky	Agent	Approved	12/04/2014



Qualifications

Regulator	Registration	Status	Date
B Maine	Agent	Approved	09/02/2025
B Massachusetts	Agent	Approved	10/07/2021
B Michigan	Agent	Approved	03/25/2015
B Minnesota	Agent	Approved	08/02/2010
B Missouri	Agent	Approved	07/28/2014
B Montana	Agent	Approved	05/31/2016
B Nebraska	Agent	Approved	09/05/2013
B Nevada	Agent	Approved	10/04/2022
B New Hampshire	Agent	Approved	06/04/2021
B New Jersey	Agent	Approved	08/03/2020
B New York	Agent	Approved	08/28/2014
B North Carolina	Agent	Approved	04/30/2021
B Ohio	Agent	Approved	04/11/2018
B Oklahoma	Agent	Approved	03/12/2021
B Oregon	Agent	Approved	11/22/2016
B Pennsylvania	Agent	Approved	10/28/2020
B South Dakota	Agent	Approved	09/30/2014
B Texas	Agent	Approved	07/16/2012
B Utah	Agent	Approved	09/05/2018



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	09/25/2015
B Washington	Agent	Approved	03/13/2014
B Wisconsin	Agent	Approved	08/02/2010
B Wyoming	Agent	Approved	01/05/2021

Branch Office Locations

6160 Summit Drive N
Suite 580
Minneapolis, MN 55430

Employment 2 of 2

Firm Name: **LARSON FINANCIAL GROUP, LLC**
Main Address: 100 N BROADWAY
SUITE 1700
SAINT LOUIS, MO 63102
Firm ID#: 140599

Regulator	Registration	Status	Date
IA Minnesota	Investment Adviser Representative	Approved	10/27/2014
IA Texas	Investment Adviser Representative	Restricted Approval	02/12/2021
IA Wisconsin	Investment Adviser Representative	Approved	06/14/2010

Branch Office Locations

LARSON FINANCIAL GROUP, LLC
6160 Summit Drive N
Suite 580
Minneapolis, MN 55430



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	03/21/2002
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/02/2002

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	04/04/2002
B Uniform Securities Agent State Law Examination (S63)	Series 63	01/08/2002

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	03/15/2010 - 08/02/2010	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	MINNEAPOLIS, MN
B	03/22/2002 - 03/09/2010	PRUCO SECURITIES, LLC.	CRD# 5685	NEWARK, NJ
B	01/03/2002 - 03/01/2002	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
07/2010 - Present	LARSON FINANCIAL SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	ST. LOUIS PARK, MN, United States
03/2010 - Present	LARSON FINANCIAL GROUP, LLC	FINANCIAL ADVISOR	Y	ST. LOUIS PARK, MN, 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.

LARSON FINANCIAL HOLDINGS, LLC - NON OPERATING HOLDING COMPANY - SHAREHOLDER - 14567 N. Outer 40 Rd., Suite 300, Chesterfield, MO 63017 - 1 HR/MTH - 0 TRADING HRS

FOSTER KLIMA, LLC - DISABILITY INSURANCE 920 2ND AVE SOUTH, SUITE 1100, MINNEAPOLIS, MN 55402 - ADVISING & BROKERING OF DISABILITY PRODUCTS FROM THE CARRIER GUARDIAN - 0 TO 1 HR/MTH

AJF HOLDINGS, LLC (01/10/2013) - 10201 WAYZATA BLVD #260, MINNETONKA, MN 55305 - FINANCIAL ADVISORY SERVICES THROUGH LARSON FINANCIAL GROUP, LLC, A REGISTERED INVESTMENT ADVISOR - OWNER - 0 TO 1 HR/MTH



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:	Individual
Employing firm when activities occurred which led to the complaint:	Larson Financial Securities, LLC
Allegations:	A correspondence from the client may have indicated unsuitability and material omissions in the sale of a variable universal life policy that was purchased with inforce date of 6/04/2013. However, the client has provided further information regarding the inquiry. Therefore this filing is withdrawn (see below).
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Client made inquiry regarding \$290k in premiums paid and policy worth \$250k
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:	07/18/2017
Complaint Pending?	No
Status:	Withdrawn
Status Date:	03/29/2018

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

Client provided further information regarding this inquiry which described this event as an inquiry and not a complaint. Therefore the event has been withdrawn.

Disclosure 2 of 4**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** Larson Financial Securities, LLC**Allegations:** Recommendation is alleged to have occurred 12/28/2011. Allegations include unsuitability of the product, misrepresentation, breach of fiduciary duty, deceptive business practices, general fraud and negligence.**Product Type:** Insurance**Alleged Damages:** \$350,000.00**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 Office of Dispute Resolution**Docket/Case #:** 16-03746**Filing date of arbitration/CFTC reparation or civil litigation:** 12/27/2016**Customer Complaint Information****Date Complaint Received:** 01/10/2017**Complaint Pending?** No**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)**Status Date:** 12/27/2016**Settlement Amount:** \$125,000.00**Individual Contribution Amount:** \$10,000.00**Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA Office of Dispute Resolution**Docket/Case #:** 16-03746**Date Notice/Process Served:** 01/10/2017**Arbitration Pending?** No**Disposition:** Settled



Disposition Date:	08/10/2017
Monetary Compensation Amount:	\$125,000.00
Individual Contribution Amount:	\$10,000.00
Broker Statement	At the time of sale, the customer had disclosed sufficient specific information supporting suitability of the recommendation of the variable universal life insurance policy at issue in the complaint. This included a long-term investment horizon, "Aggressive II" risk tolerance, a substantial income and net worth, sufficient cash reserves, and he was already making the maximum allowable tax advantaged contributions to "traditional" tax deferral/ qualified investment vehicles available to him. File documentation shows that the product disclosures and illustrations were provided to and received by the customer. The customer filed for arbitration relief alleging sales practice violations after maintaining and funding the policy for approximately five years. In order to resolve the legal dispute and halt the mutual loss of time, value, and legal expenses, the firm and the customer agreed to settle the claims. The policy remained inforce following settlement.

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Larson Financial Securities, LLC
Allegations:	Customer alleges material omissions and misrepresentations in conjunction with sale of variable universal life policy with in force date of August 13, 2012.
Product Type:	Insurance
Alleged Damages:	\$33,928.95
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution Arbitration
Docket/Case #:	15-03016
Filing date of arbitration/CFTC reparation or civil litigation:	11/11/2015

Customer Complaint Information

Date Complaint Received:	11/17/2015
Complaint Pending?	No
Status:	Settled
Status Date:	01/22/2016
Settlement Amount:	\$14,999.00
Individual Contribution Amount:	\$2,999.80

**Disclosure 4 of 4**

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LARSON FINANCIAL SECURITIES, LLC
Allegations:	CLIENT ALLEGES THAT VUL WAS NOT THE APPROPRIATE RECOMMENDATION FOR THEIR CIRCUMSTANCES.
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT STATES IN LETTER THAT THEY ARE "HOPING THAT LARSON FINANCIAL CAN WORK WITH US TO RESOLVE THIS SITUATION".
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:	01/07/2014
Complaint Pending?	No
Status:	Denied
Status Date:	02/24/2014
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	COMPLIANCE CONDUCTED AN INVESTIGATION AND REVIEWED ALL RELEVANT INFORMATION. BASED UPON THIS REVIEW THE RECOMMENDATION APPEARS TO BE SUITABLE GIVEN THE CLIENT'S FINANCIAL SITUATION AT THE TIME OF THE RECOMMENDATION. UNEXPECTED EXPENSES AROSE AFTER THE VUL WAS PUT IN FORCE (CHILD BORN WITH MEDICAL ISSUES) THAT PUT A STRAIN ON THE CLIENTS CASH FLOW AND LIQUID ASSETS. WE ARE CURRENTLY WORKING WITH THE CLIENT TO ADJUST THE VUL CONTRACTS GIVEN THEIR CURRENT CIRCUMSTANCES.



End of Report

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