



IAPD Report

MARK RAY SMALL

CRD# 4494575

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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

MARK RAY SMALL (CRD# 4494575)

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 **12/05/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	02/26/2009
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	04/29/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	NFP ADVISOR SERVICES, LLC	42046	IRVING, TX	02/26/2009 - 09/22/2016
IA	LEGACY HARBOR	118187	PLANO, TX	05/12/2006 - 07/23/2009
IA	NFP SECURITIES, INC.	42046	IRVING, TX	10/28/2008 - 10/30/2008

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



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 **19** 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	02/26/2009
B	Arizona	Agent	Approved	12/17/2025
B	Arkansas	Agent	Approved	04/28/2009
B	California	Agent	Approved	11/30/2015
B	Colorado	Agent	Approved	07/26/2012
B	District of Columbia	Agent	Approved	05/31/2019
B	Florida	Agent	Approved	08/19/2009
B	Georgia	Agent	Approved	10/30/2015
B	Indiana	Agent	Approved	03/23/2021
B	Kentucky	Agent	Approved	11/26/2019
B	Louisiana	Agent	Approved	06/09/2014
B	Maryland	Agent	Approved	01/23/2025
B	Massachusetts	Agent	Approved	09/21/2023



Qualifications

Regulator	Registration	Status	Date
B Minnesota	Agent	Approved	04/08/2009
B New Mexico	Agent	Approved	01/05/2022
B New York	Agent	Approved	01/19/2025
B North Carolina	Agent	Approved	03/23/2021
B Ohio	Agent	Approved	09/02/2025
B Texas	Agent	Approved	02/26/2009
B Washington	Agent	Approved	06/05/2017

Branch Office Locations

NFP ADVISOR SERVICES, LLC

Dallas, TX

Employment 2 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	04/29/2016

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC

DALLAS, TX



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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams


Exam	Category	Date
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No information reported.

General Industry/Product Exams


Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	02/25/2009
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State Securities Law Exams

Exam	Category	Date
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 Uniform Securities Agent State Law Examination (S63)	Series 63	04/07/2009
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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	02/26/2009 - 09/22/2016	NFP ADVISOR SERVICES, LLC	CRD# 42046	IRVING, TX
IA	05/12/2006 - 07/23/2009	LEGACY HARBOR	CRD# 118187	PLANO, TX
IA	10/28/2008 - 10/30/2008	NFP SECURITIES, INC.	CRD# 42046	IRVING, TX

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
04/2016 - Present	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	IRVING, TX, United States
10/2008 - Present	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	IRVING, TX, 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.

Name: Mark Small, CPA Investment Related: No Address: 3848 Port Royal Dr Dallas TX 75244 Nature of Business: Tax/Accounting Position, Title or Relationship: Owner Start Date: 1/1/1998 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: Prepare tax returns; provide tax analysis and consulting.

Name: Kestra Advisory Services, LLC Investment Related: Yes Address: 5707 Southwest Parkway Building 2, Suite 400 Austin TX 78735 Nature of Business: Investment Advisory services through Kestra Advisory Services, LLC Position, Title or Relationship: Investment Advisor Representative Start Date: 4/4/2016 Hours per month: Up to 100% (0 to 160 hours) Hours per month during trading hours: Up to 100% (0 to 160 hours) Duties: Investment advisory services

Name: Rental Property Investment Related: Yes Address: 4216 Rosser Sq Dallas TX 75244 Nature of Business: Real Estate Position, Title or Relationship: Owner Start Date: 6/1/2019 Hours per month: 0% - 10% (0 - 16 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: Maintenance and ongoing rent collection

Name: COWTOWN FINANCIAL PLANNING POSITION: Investment Advisor Rep, Insurance Agent NATURE: Insurance INVESTMENT RELATED: Yes # OF HOURS: 150 SECURITIES TRADING HOURS: 120 START DATE: 04/01/2024 ADDRESS: 3848 Port Royal Dr, Dallas TX 75244, United States DESCRIPTION: Consult with clients and prospects re application of appropriate strategies and products. Place appropriate products and planning strategies. Work with management on growth and operations of the firm.



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

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:	Individual
Regulatory Action Initiated By:	TEXAS STATE SECURITIES BOARD
Sanction(s) Sought:	Reprimand
Other Sanction(s) Sought:	FINE: \$9000
Date Initiated:	03/22/2007
Docket/Case Number:	UNAVAILABLE
Employing firm when activity occurred which led to the regulatory action:	LEGACY HARBOR
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	THE FIRM DID NOT HAVE WRITTEN PROCEDURES DESIGNED TO ACHIEVE TIMELY AND COMPLETE RENEWALS OR FILINGS OF ANY NECESSARY AND REQUIRED REGISTRATIONS.
Current Status:	Final
Resolution:	Order
Resolution Date:	09/14/2007
Sanctions Ordered:	Monetary/Fine \$9,000.00
Other Sanctions Ordered:	REPRIMANDED
Sanction Details:	A \$9000 FINE, AS NOTED ABOVE, WAS LEVIED AND PAID IN SEPTEMBER 2007.



Broker Statement THE FIRM IMPLEMENTED PROCEDURES TO MONITOR RENEWAL REGISTRATION REQUIREMENTS, BUT THEY WERE NOT IN WRITING. THIS MEASURE WAS CORRECTED AS A RESULT OF THIS FIELD AUDIT ON MAY 23, 2007.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: TEXAS

Sanction(s) Sought: Reprimand

Other Sanction(s) Sought: FINE

Date Initiated: 06/30/2004

Docket/Case Number: IC04-CAF-10

Employing firm when activity occurred which led to the regulatory action: LEGACY HARBOR

Product Type: Other

Other Product Type(s):

Allegations: FROM ON OR ABOUT FEBRUARY 12, 2003, MARK RAY SMALL FILED A FORM U-4 WITH THE SECURITIES COMMISSIONER AS AN INVESTMENT ADVISER REPRESENTATIVE OF LEGACY HARBOR, WHICH IS CURRENTLY PENDING. FROM ON OR ABOUT JANUARY 1, 2003 TO THE PRESENT, MARK RAY SMALL FOR COMPENSATION, HAS RENDERED SERVICES IN TEXAS AN AN INVESTMENT ADVISER REPRESENTATIVE OF LEGACY HARBOR. FROM ON OR ABOUT JANUARY 1, 2003 TO THE PRESENT, MARK RAY SMALL HAS NOT BEEN REGISTERED WITH THE SECURITIES COMMISSIONER AS EITHER AN INVESTMENT ADVISER OR INVESTMENT ADVISER REPRESENTATIVE, AS REQUIRED BY SECTION 12.B OF THE TEXAS SECURITIES ACT, OR NOTICE FILED AS PROVIDED BY SECTION 12-1 OF THE TEXAS SECURITIES ACT, OR OTHERWISE EXEMPT UNDER THE TEXAS SECURITIES ACT.

Current Status: Final

Resolution: Order

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: 06/30/2004

Sanctions Ordered: Monetary/Fine \$3,000.00

Other Sanctions Ordered: REPRIMAND

Sanction Details: ADMINISTRATIVE FINE AMOUNT OF \$3,000.

Regulator Statement MARK RAY SMALL IS HEREBY REPRIMANDED AND ORDERED TO PAY AN ADMINISTRATIVE FINE AMOUNT OF \$3,000.

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Reporting Source:	Individual
Regulatory Action Initiated By:	TEXAS STATE SECURITIES BOARD
Sanction(s) Sought:	Reprimand
Other Sanction(s) Sought:	ADMINISTRATIVE FINE: \$3000
Date Initiated:	02/01/2004
Docket/Case Number:	ORDER # IC04-CAF-10
Employing firm when activity occurred which led to the regulatory action:	LEGACY HARBOR
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	VIOLATION OF SECTION 12.B OF THE TEXAS SECURITIES ACT BY RENDERING SERVICES AS INVESTMENT ADVISOR REPRESENTATIVES FOR COMPENSATION IN TEXAS AT A TIME WHEN NOT REGISTERED.
Current Status:	Final
Resolution:	Order
Resolution Date:	06/30/2004
Sanctions Ordered:	Monetary/Fine \$3,000.00
Other Sanctions Ordered:	REPRIMAND
Sanction Details:	RESPONDANT WAS ASSESSED AN ADMINISTRATIVE FINE OF \$3000 AS NOTED ABOVE.
Broker Statement	ADVISOR, HAVING BEEN REGISTERED FROM ABOUT 10/21/1998 THRU 12/31/2002, BELIEVED ALL STEPS HAD BEEN TAKEN FOR CONTINUED REGISTRATION FOR 2003/2004, INCLUDING FILINGS & PAYMENTS WHICH WERE ACCEPTED. IN EARLY 2004, WHILE REPLYING TO MR. GONZALES AT ST OF TX WITH QUESTIONS HE HAD, WE DISCOVERED THAT OUR 2003 REGISTRATION HAD NEVER BEEN RECOGNIZED BY THE STATE. WE THEN QUICKLY TOOK ALL STEPS TO RENEW AND COME INTO COMPLIANCE, ENDING IN THIS ORDER AND GRANTING OF OUR FIRM AND INDIVIDUAL LICENSES IN JUNE 2004.



End of Report

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