



IAPD Report

christopher michael roumayeh

CRD# 4510051

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

christopher michael roumayah (CRD# 4510051)

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 **12/04/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SB ADVISORY, LLC	CRD# 154680	07/07/2022

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	CG ADVISORY SERVICES	110929	Bloomfield Hills, MI	06/05/2019 - 06/30/2021
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BLOOMFIELD HILLS, MI	12/23/2009 - 07/03/2019
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BLOOMFIELD HILLS, MI	11/03/2008 - 07/03/2019

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	3



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

Employment 1 of 1

Firm Name: **SB ADVISORY, LLC**
Main Address: 3424 PEACHTREE ROAD NE
SUITE 2200
ATLANTA, GA 30326-1184
Firm ID#: 154680

Regulator	Registration	Status	Date
IA Michigan	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026

Branch Office Locations

SB ADVISORY, LLC
Lake Orion, MI



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 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	04/25/2002

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	04/26/2012
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/06/2003

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	06/05/2019 - 06/30/2021	CG ADVISORY SERVICES	CRD# 110929	Bloomfield Hills, MI
IA	12/23/2009 - 07/03/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BLOOMFIELD HILLS, MI
B	11/03/2008 - 07/03/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BLOOMFIELD HILLS, MI
B	11/26/2004 - 11/18/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SOUTHFIELD, MI
B	08/28/2003 - 11/29/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	04/26/2002 - 09/03/2003	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	04/26/2002 - 09/03/2003	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
06/2022 - Present	San Blas Securities	REP	Y	Atlanta, GA, United States
06/2021 - 06/2022	unemployed	Unemployed	N	Lake Orion, MI, United States
06/2019 - 06/2021	Capital Asset Advisory Service	Licensed Admin	Y	Haslett, MI, United States
12/2009 - 06/2019	BANK OF AMERICA, NA	FINANCIAL ADVISOR	Y	FARMINGTON HILLS, MI, United States
10/2008 - 06/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FA	Y	FARMINGTON HILLS, 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.

Team Renegade, LLC; Not investment related; 5700 Crooks Rd, Troy, MI; Technology; Partner; 5 hours per week

Cliff Summit, LLC Real Estate Investment related; 5700 Crooks Rd, Troy MI 2 hours per week Partner

Sommerset LLC, Real Estate Investment Related 5700 Crooks Rd, Troy MI 2 Hours Per weekPartner

Phoenix 4 LLC, Real Estate Investment Related 5700 Crooks Rd, Troy MI 2 Hours Partner



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	3

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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	Michigan
Sanction(s) Sought:	Cease and Desist
Date Initiated:	02/03/2021
Docket/Case Number:	343041
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Investment Contract
Allegations:	Respondent Christopher M. Roumayeh made or caused to be made multiple written statements that at the time and in light of the circumstances under which they were made were false and misleading in a material respect when he made multiple false statements regarding his participation in an E-Sports team Other Business Activity. The false statements Respondent submitted were in violation of section 505 of the Securities Act, MCL 451.2505.
Current Status:	Final
Resolution:	Administrative Consent Agreement and 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: 06/23/2021
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Sanction 1 of 1
Sanction Type: Suspension
Capacities Affected: Investment Adviser Representative Registration
Duration: 8 Months 5 Days
Start Date: 06/23/2021
End Date: 03/16/2022

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00

Payment Plan:**Is Payment Plan Current:****Date Paid by individual:**

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Order Lifting Investment Adviser Representative Suspension entered and issued on March 16, 2022.

Disclosure 2 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: Michigan
Sanction(s) Sought: Revocation
Date Initiated: 02/03/2021
Docket/Case Number: 343041

URL for Regulatory Action:

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

Product Type: Investment Contract

Allegations: The Administrator issued a Notice of Intent to Revoke Investment Adviser Representative Registration to Christopher M. Roumayah under section 412(2) of the Securities Act, MCL 451.2412(2), because he is subject to an order from a self-regulatory organization suspending him from membership; he is the subject of a cease and desist order issued by a state; and, because he engaged in dishonest or unethical business practices in the securities industry within the previous 10 years, all of which support the revocation of the investment adviser representative



registration under the Michigan Uniform Securities Act (2002), 2008 PA 551, MCL 451.2101 et seq.

Current Status:	Final
Resolution:	Administrative Consent Agreement and 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:	06/23/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Investment Adviser Representative Registration
Duration:	8 Months 5 days
Start Date:	06/23/2021
End Date:	03/16/2022
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	Order Lifting Investment Adviser Representative Suspension entered and issued on March 16, 2022.
Disclosure 3 of 3	
Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	05/20/2020
Docket/Case Number:	2019063147101

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

Merrill Lynch, Pierce, Fenner & Smith Inc.

Product Type:

No Product

Allegations:

Without admitting or denying the findings, Roumayeh consented to the sanctions and to the entry of findings that he engaged in outside business activities without providing prior written notice to his member firm. The findings stated that Roumayeh and a firm customer purchased a franchise involved in the professional video gaming industry. As the owner, Roumayeh managed the franchise's day-to-day operations. Roumayeh also formed corporate entities related to the franchise's operations, served as an officer and director for them, and solicited prospective investors in the franchise. Roumayeh concealed his relationship with the entities by forming them in his wife's name and named her as the sole authorized representative on an entity's bank account. In addition, Roumayeh formed and managed a separate limited liability company that he purchased commercial real estate through. Roumayeh also made false statements to the firm on annual compliance questionnaires concerning his outside business activities. The findings also stated that Roumayeh participated in a private securities transaction without providing prior written notice to or receiving approval from his firm. Roumayeh solicited and facilitated the investment of a publicly-traded company in the franchise. Roumayeh's participation included identifying other potential investors, responding to questions from the company during its due diligence, and negotiating the terms and structure of the company's investment. To facilitate the company's \$5.5 million investment, Roumayeh formed a new holding company that he sold and issued shares of preferred stock to the company through.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

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:

05/20/2020

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All capacities

Duration: 21 months

Start Date: 06/01/2020



End Date: 02/28/2022

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan: Deferred

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Firm

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 05/20/2020

Docket/Case Number: [2019063147101](#)

Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Product Type: Other: N/A

Allegations: Without admitting or denying the findings, Roumayeh consented to the sanctions and to the entry of findings that he engaged in outside business activities without providing prior written notice to his member firm. The findings stated that Roumayeh and a firm customer purchased a franchise involved in the professional video gaming industry. As the owner, Roumayeh managed the franchise's day-to-day operations. Roumayeh also formed corporate entities related to the franchise's operations, served as an officer and director for them, and solicited prospective investors in the franchise. Roumayeh concealed his relationship with the entities by forming them in his wife's name and named her as the sole authorized representative on an entity's bank account. In addition, Roumayeh formed and managed a separate limited liability company that he purchased commercial real estate through. Roumayeh also made false statements to the firm on annual compliance questionnaires concerning his outside business activities. The findings also stated that Roumayeh participated in a private securities transaction without providing prior written notice to or receiving approval from his firm. Roumayeh solicited and facilitated the investment of a publicly-traded company in the franchise. Roumayeh's participation included identifying other potential investors, responding to questions from the company during its due diligence, and negotiating the terms and structure of the company's investment. To facilitate the company's \$5.5 million investment, Roumayeh formed a new holding company that he sold and issued shares of preferred stock to the company through.

Current Status: Final



Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/20/2020

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: 21 MONTHS
Start Date: 06/01/2020
End Date: 02/28/2022

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan: DEFERRED

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:
.....

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 05/20/2020

Docket/Case Number: [2019063147101](#)

Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce, Fenner & Smith Incorporated



Product Type:	Other: N/A
Allegations:	Without admitting or denying the findings, Roumayeh consented to the sanctions and to the entry of findings that he engaged in outside business activities without providing prior written notice to his member firm. The findings stated that Roumayeh and a firm customer purchased a franchise involved in the professional video gaming industry. As the owner, Roumayeh managed the franchise's day-to-day operations. Roumayeh also formed corporate entities related to the franchise's operations, served as an officer and director for them, and solicited prospective investors in the franchise. Roumayeh concealed his relationship with the entities by forming them in his wife's name and named her as the sole authorized representative on an entity's bank account. In addition, Roumayeh formed and managed a separate limited liability company that he purchased commercial real estate through. Roumayeh also made false statements to the firm on annual compliance questionnaires concerning his outside business activities. The findings also stated that Roumayeh participated in a private securities transaction without providing prior written notice to or receiving approval from his firm. Roumayeh solicited and facilitated the investment of a publicly-traded company in the franchise. Roumayeh's participation included identifying other potential investors, responding to questions from the company during its due diligence, and negotiating the terms and structure of the company's investment. To facilitate the company's \$5.5 million investment, Roumayeh formed a new holding company that he sold and issued shares of preferred stock to the company through.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	05/20/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	21
Start Date:	06/01/2020
End Date:	02/28/2022
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$15,000.00
Portion Levied against individual:	\$15,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:



End of Report

This page is intentionally left blank.