



IAPD Report

BRIAN STEWART JOHNSON

CRD# 4510220

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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

BRIAN STEWART JOHNSON (CRD# 4510220)

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 **01/16/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	DLK INVESTMENT MANAGEMENT	CRD# 149096	04/13/2012

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	ANCHOR BAY CAPITAL, INC.	116913	CARLSBAD, CA	03/21/2011 - 04/04/2012
B	ANCHOR BAY SECURITIES, LLC	47360	CARLSBAD, CA	05/31/2002 - 04/04/2012
IA	ANCHOR BAY CAPITAL MANAGEMENT, LLC	116913	CARLSBAD, CA	12/20/2002 - 02/12/2003

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	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: **DLK INVESTMENT MANAGEMENT**
Main Address: 238 NORTH CEDROS AVE
SUITE 200
SOLANA BEACH, CA 92075
Firm ID#: 149096

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	04/13/2012
	Texas	Investment Adviser Representative	Restricted Approval	01/09/2019

Branch Office Locations

DLK INVESTMENT MANAGEMENT
238 NORTH CEDROS AVE
SUITE 200
SOLANA BEACH, CA 92075



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

Principal/Supervisory Exams

Exam	Category	Date
Municipal Fund Securities Principal Examination (S51)	Series 51	11/08/2004
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	09/14/2004

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/29/2002

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	03/18/2011
Uniform Securities Agent State Law Examination (S63)	Series 63	05/29/2002

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
IA	03/21/2011 - 04/04/2012	ANCHOR BAY CAPITAL, INC.	CRD# 116913	CARLSBAD, CA
B	05/31/2002 - 04/04/2012	ANCHOR BAY SECURITIES, LLC	CRD# 47360	CARLSBAD, CA
IA	12/20/2002 - 02/12/2003	ANCHOR BAY CAPITAL MANAGEMENT, LLC	CRD# 116913	CARLSBAD, CA

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
04/2012 - Present	DLK INVESTMENT MANAGEMENT	PORTFOLIO MANAGER	Y	SAN DIEGO, CA, 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.

No information reported.



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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	12/17/2013
Docket/Case Number:	2013035959901
Employing firm when activity occurred which led to the regulatory action:	ANCHOR BAY SECURITIES, LLC
Product Type:	No Product
Allegations:	FINRA RULE 2010:

WHILE JOHNSON WAS REGISTERED WITH HIS MEMBER FIRM, HE SENT AN EMAIL FROM HIS FIRM EMAIL ADDRESS TO HIS PERSONAL EMAIL ADDRESS WITH ATTACHED EXCEL FILES CONTAINING CUSTOMER INFORMATION FOR FIRM ACCOUNTS, WHICH INCLUDED INFORMATION FOR SOME CUSTOMERS JOHNSON DID NOT SERVICE AT HIS FIRM.

AFTER JOHNSON WAS NO LONGER REGISTERED WITH HIS FIRM, HE RETAINED THIS INFORMATION REGARDING THE FIRM'S CUSTOMERS, WHICH INCLUDED CUSTOMERS' SOCIAL SECURITY NUMBERS AND/OR BIRTHDATES AND CONSTITUTED NONPUBLIC PERSONAL INFORMATION UNDER REGULATION S-P. THE FIRM'S CUSTOMERS WERE NOT PROVIDED WITH PROPER NOTICE OR A REASONABLE OPPORTUNITY TO OPT-OUT PRIOR TO THE DISCLOSURE OF THEIR NON-PUBLIC PERSONAL INFORMATION TO JOHNSON, WHO BECAME A NON-AFFILIATED THIRD PARTY OF THE FIRM WHEN HE RESIGNED FROM THE FIRM.



WHEN JOHNSON BECAME A PORTFOLIO MANAGER AND DIRECTOR OF OPERATIONS WITH A REGISTERED INVESTMENT ADVISER FIRM THAT WAS UNAFFILIATED WITH HIS PREVIOUS FIRM, HE UTILIZED THE NONPUBLIC PERSONAL INFORMATION TO CONTACT OR ATTEMPT TO CONTACT SOME OF HIS PREVIOUS FIRM'S CUSTOMERS, WHEREIN JOHNSON HAD NOT BEEN THE REGISTERED REPRESENTATIVE OF RECORD AT THE FIRM.

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: 12/17/2013

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 such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	10 BUSINESS DAYS
Start Date:	01/06/2014
End Date:	01/17/2014

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**

WITHOUT ADMITTING OR DENYING THE FINDINGS, JOHNSON CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM JANUARY 6, 2014 THROUGH JANUARY 17, 2014.

Reporting Source:

Individual

Regulatory Action Initiated By:

Financial Industry Regulatory Authority

Sanction(s) Sought:

Suspension

Date Initiated:

03/13/2012

Docket/Case Number:[2013035959901](#)**Employing firm when activity occurred which led to the regulatory action:**

Anchor Bay Securities, LLC

Product Type:

No Product

Allegations:

On December 17, 2013, Brian Johnson settled allegations by the Financial Industry Regulatory Authority ("FINRA") concerning his handling of certain customer information of clients of his prior employer in violation of Regulation S-P. Without admitting or denying the FINRA's findings, the terms of the settlement to which Johnson agreed included a 10-day suspension from association with a FINRA-member firm. In brief, FINRA found that while Johnson was registered with his prior firm, Anchor Bay Securities, LLC, he sent a firm email to his personal email with an attached Excel spreadsheet containing customer information in violation of Regulation S-P. According to Johnson's Independent Contractor Agreement with ABS, he was allowed to notify and take with him clients that he had introduced to ABS while employed with the firm.

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:

12/17/2013

Sanctions Ordered:

Suspension

Sanction 1 of 1**Sanction Type:**

Suspension

Capacities Affected:

All Capacities

Duration:

10 Days



Start Date: 12/17/2013
End Date: 12/27/2013



End of Report

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