



IAPD Report

Scott Paul Smith

CRD# 4522269

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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

Scott Paul Smith (CRD# 4522269)

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 **10/02/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	J. W. COLE ADVISORS, INC.	CRD# 112294	03/08/2024

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	J. W. COLE ADVISORS, INC.	112294	Huntington Beach, CA	05/21/2020 - 04/12/2023
B	J.W. COLE FINANCIAL, INC.	124583	Huntington Beach, CA	05/20/2020 - 02/03/2023
IA	EDWARD JONES	250	HUNTINGTON BEACH, CA	06/12/2008 - 04/14/2020

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

Employment 1 of 1

Firm Name: **J. W. COLE ADVISORS, INC.**
Main Address: 4301 ANCHOR PLAZA PARKWAY
SUITE 450
TAMPA, FL 33634
Firm ID#: 112294

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Restricted Approval	03/08/2024

Branch Office Locations

J. W. COLE ADVISORS, INC.
17011 Beach Blvd
Suite 900
Huntington Beach, CA 92647



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
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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	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	06/03/2002
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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	06/05/2008
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B Uniform Securities Agent State Law Examination (S63)	Series 63	06/06/2002
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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	05/21/2020 - 04/12/2023	J. W. COLE ADVISORS, INC.	CRD# 112294	Huntington Beach, CA
B	05/20/2020 - 02/03/2023	J.W. COLE FINANCIAL, INC.	CRD# 124583	Huntington Beach, CA
IA	06/12/2008 - 04/14/2020	EDWARD JONES	CRD# 250	HUNTINGTON BEACH, (
B	06/04/2002 - 04/14/2020	EDWARD JONES	CRD# 250	HUNTINGTON BEACH, (

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
02/2024 - Present	J.W. Cole Advisors, Inc.	Investment Advisor Representative	Y	Tampa, FL, United States
04/2023 - 02/2024	Unemployed	n/a	N	Sunset Beach, CA, United States
05/2020 - 04/2023	J.W. Cole Advisors, Inc.	Investment Advisor Representative	Y	Tampa, FL, United States
05/2020 - 02/2023	J.W. Cole Financial, Inc.	Registered Representative	Y	Tampa, FL, United States
04/2002 - 04/2020	EDWARD JONES	INVESTMENT REPRESENTATIVE	Y	ST. LOUIS, MO, 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.

(1) Smith Wealth Partners; Information/website; Investment Related; 17011 Beach Blvd, Suite 900, Huntington Beach, CA 92647; Manager; Client facing business name and website offering clients more information about advisory practice as well as log-in portals for Wealthscape and Albridge; Start 2/13/2024; 10 hours/month, 10 hours/month during trading.

(2) Insurance Services; Not investment related; 17011 Beach Blvd, Suite 900, Huntington Beach, CA 92647; Life Agent; Life/Health agent servicing existing clients for their life & LTC needs; Start 10/1/24; 16 hours/month during trading.



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
Customer Dispute	1
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:	Individual
Regulatory Action Initiated By:	California Department of Financial Protection & Innovation
Sanction(s) Sought:	Undertaking
Date Initiated:	03/08/2024
Docket/Case Number:	CRD # 4522269
Employing firm when activity occurred which led to the regulatory action:	J.W. Cole Advisor, Inc.
Product Type:	No Product
Allegations:	As a result of the investment advisor's previous FINRA suspension and monetary penalty, the state of California is placing a restriction on the investment advisor's business activities for a period of two years through an "Agreement of Undertaking for Investment Advisory Representative's Employment in California".
Current Status:	Final
Resolution:	Undertaking
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: 03/08/2024
Sanctions Ordered: Undertaking

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 01/05/2023

Docket/Case Number: [2020066349702](#)

Employing firm when activity occurred which led to the regulatory action: Edward Jones and J.W. Cole Financial, Inc.

Product Type: No Product

Allegations: Without admitting or denying the findings, Smith consented to the sanctions and to the entry of findings that he borrowed \$78,000 from an elderly customer through five separate loans without providing prior written notice to or obtaining written approval from his member firm. The findings stated that the customer, who was one of Smith's retail customers at the firm, was not Smith's immediate family member nor was she in the business of lending money. The amounts of the loans ranged from \$3,000 to \$40,000, and Smith used the funds to pay for personal expenses. No payment terms were discussed or memorialized for any of these loans, nor did Smith provide any promissory notes for these loans. After receiving a complaint from the customer's estate, Smith repaid each of the five loans. Further, Smith concealed the loans from the firm by instructing the customer to wire the proceeds for certain of the loans from one of her firm accounts to her personal checking account, which she held outside of the firm, and then to write a check payable to a member of Smith's immediate family. On one occasion Smith instructed the customer to wire money directly from her firm account to Smith's mother-in-law-again to evade detection by the firm. Moreover, on three compliance attestations, Smith falsely attested that he had not received a loan from any firm client. The findings also stated that Smith settled a customer complaint without his firms' knowledge or approval. Following the death of the customer, her daughter discovered that the customer had made loans to Smith, and her estate demanded that Smith provide a full accounting of all loans outstanding. In response to that demand, Smith sent an attorney representing the estate a check for \$40,000, which the estate accepted. Smith did not notify the firm that the customer's estate had complained that he had borrowed money from the customer or that that he had paid money to her estate to settle the complaint. In addition, after Smith had left the firm and while he was registered with FINRA through an association with another firm, Smith offered the customer's estate a second check for \$25,000, which the estate accepted. This check was also in response to the estate's demand for a full accounting of the loans Smith took from the customer. Before making the second payment, Smith did not notify either firms of the complaint by the customer's estate, nor did he seek or receive authorization from either firm to resolve the complaint.

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:

01/05/2023

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: All Capacities
Duration: 12 months
Start Date: 02/06/2023
End Date: 02/05/2024

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$10,000.00
Portion Levied against individual: \$10,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 05/16/2024
Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought:
Date Initiated: 01/05/2023
Docket/Case Number: [2020066349702](#)
Employing firm when activity occurred which led to the regulatory action: Edward Jones and J.W. Cole Financial, Inc.



Product Type:	No Product
Allegations:	<p>Without admitting or denying the findings, Smith consented to the sanctions and to the entry of findings that he borrowed \$78,000 from an elderly customer through five separate loans without providing prior written notice to or obtaining written approval from his member firm. The findings stated that the customer, who was one of Smith's retail customers at the firm, was not Smith's immediate family member nor was she in the business of lending money. The amounts of the loans ranged from \$3,000 to \$40,000, and Smith used the funds to pay for personal expenses. No payment terms were discussed or memorialized for any of these loans, nor did Smith provide any promissory notes for these loans. After receiving a complaint from the customer's estate, Smith repaid each of the five loans. Further, Smith concealed the loans from the firm by instructing the customer to wire the proceeds for certain of the loans from one of her firm accounts to her personal checking account, which she held outside of the firm, and then to write a check payable to a member of Smith's immediate family. On one occasion Smith instructed the customer to wire money directly from her firm account to Smith's mother-in-law-again to evade detection by the firm. Moreover, on three compliance attestations, Smith falsely attested that he had not received a loan from any firm client. The findings also stated that Smith settled a customer complaint without his firms' knowledge or approval. Following the death of the customer, her daughter discovered that the customer had made loans to Smith, and her estate demanded that Smith provide a full accounting of all loans outstanding. In response to that demand, Smith sent an attorney representing the estate a check for \$40,000, which the estate accepted. Smith did not notify the firm that the customer's estate had complained that he had borrowed money from the customer or that that he had paid money to her estate to settle the complaint. In addition, after Smith had left the firm and while he was registered with FINRA through an association with another firm, Smith offered the customer's estate a second check for \$25,000, which the estate accepted. This check was also in response to the estate's demand for a full accounting of the loans Smith took from the customer. Before making the second payment, Smith did not notify either firms of the complaint by the customer's estate, nor did he seek or receive authorization from either firm to resolve the complaint.</p>
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:	01/05/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	12 months
Start Date:	02/06/2023
End Date:	02/05/2024
Monetary Sanction 1 of 1	



Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	Payment Plan
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Edward Jones
Allegations:	Client's attorney alleges the financial advisor took a loan from the client.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount alleged. The Firm made a good faith determination that damage from the alleged conduct is greater than \$5,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/30/2020
Complaint Pending?	No
Status:	Settled
Status Date:	12/10/2020
Settlement Amount:	\$33,850.00
Individual Contribution Amount:	\$0.00
Firm Statement	After completion of the firm's investigation, client's claim was resolved in the amount of \$33,850.00.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Edward Jones
Allegations:	Client's attorney alleges the financial advisor took a loan from the client.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount alleged. The Firm made a good faith determination that damage from the alleged conduct



exact): is greater than \$5,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 03/30/2020

Complaint Pending? No

Status: Settled

Status Date: 12/10/2020

Settlement Amount: \$33,850.00

**Individual Contribution
Amount:** \$0.00

Broker Statement After completion of the firm's investigation, client's claim was resolved in the amount of \$33,850.00.



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: Edward Jones
Termination Type: Voluntary Resignation
Termination Date: 04/01/2020
Allegations: At the time of voluntary resignation the firm was investigating concerns that the registered representative received a loan from a client.
Product Type: No Product

Reporting Source: Individual
Firm Name: Edward Jones
Termination Type: Voluntary Resignation
Termination Date: 04/01/2020
Allegations: At the time of voluntary resignation the firm was investigating concerns that the registered representative received a loan from a client.
Product Type: No Product



End of Report

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