



IAPD Report

PETER MATTHEW BAKALIS

CRD# 4587325

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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

PETER MATTHEW BAKALIS (CRD# 4587325)

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 **02/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BAKALIS FINANCIAL INC.	CRD# 320860	02/19/2026

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	BAKALIS FINANCIAL INC.	320860	TRENTON, MI	10/10/2022 - 12/31/2025
IA	D.H. HILL ADVISORS, INC.	116324	Trenton, MI	05/22/2019 - 09/30/2022
B	D.H. HILL SECURITIES, LLLP	41528	Trenton, MI	02/13/2019 - 09/30/2022

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
Customer Dispute	3
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: **BAKALIS FINANCIAL INC.**
Main Address: TRENTON, MI
Firm ID#: 320860

Regulator	Registration	Status	Date
IA Michigan	Investment Adviser Representative	Approved	02/19/2026

Branch Office Locations

BAKALIS FINANCIAL INC.
TRENTON, 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
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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	10/01/2002
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State Securities Law Exams

Exam	Category	Date
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		Uniform Combined State Law Examination (S66)	Series 66	11/21/2011
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	Uniform Securities Agent State Law Examination (S63)	Series 63	10/19/2002
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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	10/10/2022 - 12/31/2025	BAKALIS FINANCIAL INC.	CRD# 320860	TRENTON, MI
IA	05/22/2019 - 09/30/2022	D.H. HILL ADVISORS, INC.	CRD# 116324	Trenton, MI
B	02/13/2019 - 09/30/2022	D.H. HILL SECURITIES, LLLP	CRD# 41528	Trenton, MI
IA	11/04/2013 - 10/03/2018	SPC	CRD# 110692	TRENTON, MI
B	10/30/2013 - 10/03/2018	SIGMA FINANCIAL CORPORATION	CRD# 14303	TRENTON, MI
IA	12/13/2011 - 10/30/2013	BROKERS INTERNATIONAL FINANCIAL SERVICES, LLC	CRD# 139627	TRENTON, MI
B	01/26/2011 - 10/30/2013	BROKERS INTERNATIONAL FINANCIAL SERVICES, LLC.	CRD# 139627	TRENTON, MI
B	12/17/2003 - 02/01/2011	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	TRENTON, MI
B	10/02/2002 - 11/13/2003	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ST. PETERSBURG, FL

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2022 - Present	Bakalis Financial Inc.	Investment Adviser Representative	Y	Trenton, MI, United States
01/2009 - Present	MAALOUF SALON (GHGW, INC.)	OWNER/BOARD MEMBER	N	BIRMINGHAM, MI, United States
02/2019 - 07/2022	D.H. Hill Advisors, Inc.	Investment Advisor Representative	Y	Kingwood, TX, United States
02/2019 - 07/2022	DH Hill Securities	Self Employed	Y	Trenton, MI, United States
10/2013 - 10/2018	SPC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ANN ARBOR, MI, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2013 - 10/2018	Sigma Financial Corporation	Self Employed	Y	Trenton, MI, 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.INDEPENDENT INSURANCE AGENT;YES;2255 RIVERSIDE DRIVE TRENTON, MI 48183;FIXED INSURANCE SALES;INDEPENDENT INSURANCE AGENT;1/2011;48;48;SALES OF FIXED INSURANCE PRODUCTS
- 2.BAKALIS FINANCIAL;YES;2255 RIVERSIDE DRIVE TRENTON, MI 48183;DBA;OWNER;1/2011;160;160;DBA FOR INSURANCE AND SECURITIES SALES
- 3.PETER BAKALIS;NO;2255 RIVERSIDE DRIVE TRENTON, MI 48183;RENTAL PROPERTIES;OWNER;6/2006;2;2;COLLECT RENT



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
Customer Dispute	3
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 1

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Michigan Department of Insurance and Financial Services
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	03/06/2020
Docket/Case Number:	20-15923
Employing firm when activity occurred which led to the regulatory action:	Sigma Financial Corporation
Product Type:	Annuity-Fixed
Allegations:	Mr. Bakalis violated Section 1239(1)(h) of the Code, MCL 500.1239(1)(h). He represented himself as a customer on a telephone call to American Equity. During the call, he identified himself as his customer rather than as an authorized agent and specifically requested information necessary to process a surrender for a contract held by his customer. He provided his customer's DOB and the last 4 digits of the SSN to the AE representative. He also provided the fax number for his agency to the AE representative and requested that AE fax the applicable surrender form to that number. During the call Mr. Bakalis acknowledged his customer was working with a financial advisor but at no point let the representative know that he was the financial advisor being referenced in the call.
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?	Yes
Resolution Date:	09/21/2020
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$2,500.00
Portion Levied against individual:	\$2,500.00
Payment Plan:	None
Is Payment Plan Current:	Yes
Date Paid by individual:	09/29/2020
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	I had a signed letter of authorization from the client allowing me to obtain information on his accounts to act in his best interest.



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 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SIGMA FINANCIAL CORPORATION

Allegations: Client alleges in August of 2014 - 2016, he was sold illiquid investments that were unsuitable given his investment objectives and financial goals.

Product Type: Direct Investment-DPP & LP Interests
Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): The firm has made a good faith determination that the damages from the alleged conduct would be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 10/26/2021

Complaint Pending? No

Status: Denied

Status Date: 11/11/2021

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SIGMA FINANCIAL CORPORATION

Allegations: Client alleges in August of 2014 - 2016, he was sold illiquid investments that were unsuitable given his investment objectives and financial goals.

Product Type: Direct Investment-DPP & LP Interests
Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Sigma has made a good faith determination that the damages from the alleged



Explanation (if amount not exact): conduct would be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 10/26/2021

Complaint Pending? No

Status: Denied

Status Date: 11/11/2021

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Sigma Financial Corporation and Sigma Planning Corporation

Allegations: Client alleges that the representative forged, or instructed/caused others to forge, client signatures on account opening and account transfer paperwork.

Product Type: Other: Managed Accounts

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): The firm is unable to determine that the damages are less than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 10/01/2018

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/07/2021

Settlement Amount:

Individual Contribution Amount:



Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Sigma Financial Corporation and Sigma Planning Corporation
Allegations:	Client alleges that the representative forged, or instructed/caused others to forge, client signatures on account opening and account transfer paperwork.
Product Type:	Other: Managed Accounts
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The firm is unable to determine that the damages are less than \$5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/01/2018
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/07/2021
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SIGMA FINANCIAL CORPORATION
Allegations:	Client alleges that in February of 2015, he was not made aware that his existing non-traded REIT was to be merged into an existing trade REIT.
Product Type:	Real Estate Security
Alleged Damages:	\$5,702.02

Civil Litigation Information

Type of Court:	Small Claims Court
Name of Court:	48th Judicial District
Location of Court:	Bloomfield Hills, Michigan
Docket/Case #:	15-32921-SC-3
Date Notice/Process Served:	09/29/2015
Litigation Pending?	No
Disposition:	Settled



Disposition Date: 05/10/2016

Monetary Compensation Amount: \$2,800.00

Individual Contribution Amount: \$0.00

Broker Statement The Representative denies all the client allegations. Settlement was between the client and third party product sponsor. Representative did not contribute to settlement.



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: Sigma Financial Corporation
Termination Type: Discharged
Termination Date: 10/03/2018
Allegations: The Firm has reason to believe that the representative forged, or instructed/caused others to forge, client signatures on account opening and account transfer paperwork.
Product Type: Other: Managed Accounts

Reporting Source: Individual
Firm Name: Sigma Financial Corporation
Termination Type: Discharged
Termination Date: 10/03/2018
Allegations: The firm had reason to believe the representative forged, or instructed/caused others to forge, client signatures on account opening and transfer paperwork.
Product Type: Other: Managed Accounts

Broker Statement Mr. Bakalis objects to the allegations. Paperwork on assistant's desk was destroyed due to a ceiling leak above her desk; fearing she would lose her job she forged client signatures to replace destroyed paperwork without his knowledge. She has a signed, notarized statement admitting to this. After becoming aware of this Mr. Bakalis notified his BD and terminated the assistant.



End of Report

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