



IAPD Report

Darwin Junior Dees

CRD# 4662702

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

i 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

Darwin Junior Dees (CRD# 4662702)

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 **11/12/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KOVACK SECURITIES INC.	CRD# 44848	08/19/2022
IA	KOVACK ADVISORS, INC.	CRD# 140808	08/23/2022

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **3** 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	CAPE INVESTMENT ADVISORY, INC.	146384	Tifton, GA	06/03/2020 - 08/23/2022
B	CAPE SECURITIES INC.	7072	Tifton, GA	05/28/2020 - 08/23/2022
IA	GWN SECURITIES INC.	128929	ADEL, GA	09/23/2019 - 05/12/2020

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	2



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with 3 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/22/2022
B FINRA	Invest. Co and Variable Contracts	Approved	08/22/2022
B Nasdaq Stock Market	General Securities Representative	Approved	08/19/2022
B Florida	Agent	Approved	08/23/2022
B Georgia	Agent	Approved	08/23/2022
B Kentucky	Agent	Approved	09/15/2022

Branch Office Locations

RK ADVISORS
605 2nd Street West
Tifton, GA 31794

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	09/15/2022



Qualifications

Regulator	Registration	Status	Date
IA Georgia	Investment Adviser Representative	Approved	08/23/2022

Branch Office Locations

KOVACK ADVISORS, INC.
605 2nd Street West
Tifton, GA 31794



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, 4 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
------	----------	------

General Securities Representative Examination (S7TO)	Series 7TO	09/19/2019
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/13/2015
General Securities Representative Examination (S7)	Series 7	01/23/2006

State Securities Law Exams

Exam	Category	Date
------	----------	------

Uniform Combined State Law Examination (S66)	Series 66	09/12/2019
Uniform Securities Agent State Law Examination (S63)	Series 63	02/20/2015

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	06/03/2020 - 08/23/2022	CAPE INVESTMENT ADVISORY, INC.	CRD# 146384	Tifton, GA
B	05/28/2020 - 08/23/2022	CAPE SECURITIES INC.	CRD# 7072	Tifton, GA
IA	09/23/2019 - 05/12/2020	GWN SECURITIES INC.	CRD# 128929	ADEL, GA
B	03/02/2017 - 05/12/2020	GWN SECURITIES INC.	CRD# 128929	ADEL, GA
B	05/18/2015 - 06/22/2015	GWN SECURITIES INC.	CRD# 128929	ADEL, GA
B	03/02/2010 - 01/07/2011	CAPE SECURITIES INC.	CRD# 7072	MCDONOUGH, GA
B	04/26/2006 - 04/21/2009	ING FINANCIAL PARTNERS, INC.	CRD# 2882	ADEL, GA
B	01/24/2006 - 03/15/2006	USALLIANZ SECURITIES, INC.	CRD# 40875	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
08/2022 - Present	Kovack Advisors, Inc.	Financial Advisors	Y	Fort Lauderdale, FL, United States
08/2022 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
05/2020 - 08/2022	Cape Securities, Inc.	Registered Representative	Y	McDonough, GA, United States
02/2017 - 05/2020	GWN SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	PALM BEACH GARDENS, FL, United States
10/2013 - 05/2020	RETIREMENT CONSULTANTS NETWORK	LIFE INSURANCE SALES	N	ADEL, GA, 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.

- 1) DBA -DEES WEALTH MANAGEMENT - 605 2ND STREET WEST, TIFTON, GA 31794; INVESTMENT RELATED; VARIABLE ANNUITIES, STOCK ANNUITIES AND MUTUAL FUNDS; FINANCIAL ADVISOR; 90% OF TIME SPENT.
- 2) DBA - INDEPENDENT RETIREMENT PROFESSIONALS OF TIFTON - 605 2ND STREET WEST, TIFTON, GA 31794; INVESTMENT RELATED; SELLING FIXED LIFE AND FIXED ANNUITIES; BRANCH OWNER/PRESIDENT; 10% OF TIME SPENT.
- 3) GENERATIONS INVESTMENTS OF TIFTON - 303 PITTS AVENUE, ADEL, GA 31620; INVESTMENT RELATED; S CORP TAX PAPERS; PRESIDENT; 1% OF TIME SPENT.



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	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF GEORGIA
Sanction(s) Sought:	Suspension
Date Initiated:	06/24/2010
Docket/Case Number:	11002203
Employing firm when activity occurred which led to the regulatory action:	CAPE SECURITIES INC.
Product Type:	No Product
Allegations:	FAILED TO DISCLOSE 4/11/2009 ADMINISTRATIVE ACTION BY THE STATE OF FLORIDA DEPARTMENT OF FINANCIAL SERVICES
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:	06/24/2010
Sanctions Ordered:	Suspension Other: SUSPENDED FOR 1 YEAR AND PROBATION



Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: INSURANCE

Duration: 1 YEAR

Start Date: 06/24/2010

End Date: 06/24/2011

Disclosure 2 of 2

Reporting Source: Firm

Regulatory Action Initiated By: FLORIDA DEPARTMENT OF FINANCIAL SERVICES

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 04/15/2009

Docket/Case Number: 98881-08-AG

Employing firm when activity occurred which led to the regulatory action: ING FINANCIAL PARTNERS, INC.

Product Type: No Product

Other Product Type(s):

Allegations: ALLEGATION THAT RESPONDENT FAILED TO PAY THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES THE ADMINISTRATIVE PENALTY WITHIN THIRTY (30) DAYS OF THE ENTRY OF THE CONSENT ORDER DATED FEBRUARY 11, 2009.

Current Status: Final

Resolution: Order

Resolution Date: 04/15/2009

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: ORDER OF SUSPENSION THAT ALL LICENSES, APPOINTMENTS AND ELIGIBILITY FOR LICENSURE ISSUED TO RESPONDENT, WITHIN THE PURVIEW OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES, ARE SUSPENDED FOR SIXTY (60) DAYS. RESPONDENT SHALL NOT HAVE THE RIGHT TO APPLY FOR ANOTHER LICENSE OR APPOINTMENT UNDER THE FLORIDA INSURANCE CODE WITHIN SIXTY (60) DAYS FROM THE DATE OF THIS ORDER OF SUSPENSION.

Firm Statement ORDER OF SUSPENSION ISSUED BY THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES ("DEPARTMENT") FOUND THAT RESPONDENT FAILED TO PAY TO THE DEPARTMENT AN ADMINISTRATIVE PENALTY OF \$5,000 WITHIN THIRTY (30) DAYS OF THE ENTRY OF THE CONSENT ORDER DATED FEBRUARY 11, 2009 WHICH CONSTITUTES A VIOLATION OF FLORIDA STATUTES.



Reporting Source:	Individual
Regulatory Action Initiated By:	FLORIDA DEPARTMENT OF FINANCIAL SERVICES
Sanction(s) Sought:	
Date Initiated:	04/15/2009
Docket/Case Number:	98881-08-AG
Employing firm when activity occurred which led to the regulatory action:	ING FINANCIAL PARTNERS, INC.
Product Type:	Insurance
Allegations:	ALLEGATION THAT RESPONDENT FAILED TO PAY THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES THE ADMINISTRATIVE PENALTY WITHIN THIRTY (30) DAYS OF THE ENTRY OF THE CONSENT ORDER DATED FEBRUARY 11, 2009.
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:	04/15/2009
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	INSURANCE
Duration:	60DAYS
Start Date:	02/11/2009
End Date:	04/15/2009
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	04/15/2009
Was any portion of penalty waived?	No
Amount Waived:	



Broker Statement

ORDER OF SUSPENSION ISSUED BY THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES ("DEPARTMENT") FOUND THAT RESPONDENT FAILED TO PAY TO THE DEPARTMENT AN ADMINISTRATIVE PENALTY OF \$5,000 WITHIN THIRTY (30) DAYS OF THE ENTRY OF THE CONSENT ORDER DATED FEBRUARY 11, 2009 WHICH CONSTITUTES A VIOLATION OF FLORIDA STATUTES.



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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	KOVACK SECURITIES INC.
Allegations:	Client expressed dissatisfaction with the management of her account.
Product Type:	No Product
Alleged Damages:	\$16,508.63
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:	09/17/2025
Complaint Pending?	No
Status:	Settled
Status Date:	10/06/2025
Settlement Amount:	\$16,508.63
Individual Contribution Amount:	\$0.00

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Cape Securities, Inc. and Cape Investment Advisory, Inc.
Allegations:	Allegations of unsuitable, illiquid variable annuity investments paid for by the sale of a security portfolio which resulted in a capital gains tax liability.
Product Type:	Annuity-Variable Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$162,000.00
Alleged Damages Amount Explanation (if amount not exact):	Complaint requests above amount to reimburse for the tax liability plus an eventual unspecified reimbursement amount for all annuity surrender charges when annuities are surrendered.
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: 11/04/2022

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/10/2024

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAPE SECURITIES INC. and Cape Investment Advisory, Inc.

Allegations: Client alleges that representative recommended unsuitable investments and recommended selling positions that resulted in large capital gains taxes.

Product Type: Annuity-Variable
Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$162,000.00

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: 11/01/2022

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/10/2024

Settlement Amount:

Individual Contribution Amount:

Broker Statement I fully believe that my investment advice was in line with the clients investment objectives and time horizon. As for as the capital gains taxes, I met with this client along with her spouse and two CPA's in my office to discuss the tax implications of selling the stocks. We all agreed that this might be a good time to sell these stocks while the capital gains tax might be less now than in the future.



End of Report

This page is intentionally left blank.