IAPD Report

James Michael Adgar

CRD# 4734751

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

James Michael Adgar (CRD# 4734751)

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 **05/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PLANMEMBER SECURITIES CORPORATION	CRD# 11869	10/03/2019
IA	PLANMEMBER SECURITIES CORPORATION	CRD# 11869	10/04/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	VALLEY WEALTH STRATEGIES, LLC	289737	Alameda, CA	12/13/2017 - 09/27/2019
B	LPL FINANCIAL LLC	6413	ALAMEDA, CA	11/29/2017 - 09/27/2019
IA	LPL FINANCIAL LLC	6413	ALAMEDA, CA	11/29/2017 - 04/04/2018

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

Employment 1 of 1

Firm Name: **PLANMEMBER SECURITIES CORPORATION**

Main Address: 6187 CARPINTERIA AVENUE
CARPINTERIA, CA 93013

Firm ID#: 11869

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	10/03/2019
B	FINRA	General Securities Representative	Approved	10/03/2019
B	FINRA	Invest. Co and Variable Contracts	Approved	10/03/2019
B	California	Agent	Approved	10/04/2019
IA	California	Investment Adviser Representative	Approved	10/04/2019
B	Florida	Agent	Approved	02/25/2020
B	Idaho	Agent	Approved	08/22/2024
B	Montana	Agent	Approved	02/09/2023
B	Nevada	Agent	Approved	05/27/2025
B	Oregon	Agent	Approved	01/22/2020
B	South Carolina	Agent	Approved	01/24/2023
B	Washington	Agent	Approved	06/29/2021

Branch Office Locations

Qualifications

PLANMEMBER SECURITIES CORPORATION
2413 Webb Ave Suite E
Alameda, CA 94501

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
B	General Securities Representative Examination (S7TO)	Series 7TO	12/13/2018
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Direct Participation Programs Representative Examination (S22)	Series 22	03/11/2010
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/02/2004

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/15/2008
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/09/2004

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	12/13/2017 - 09/27/2019	VALLEY WEALTH STRATEGIES, LLC	CRD# 289737	Alameda, CA
B	11/29/2017 - 09/27/2019	LPL FINANCIAL LLC	CRD# 6413	ALAMEDA, CA
IA	11/29/2017 - 04/04/2018	LPL FINANCIAL LLC	CRD# 6413	ALAMEDA, CA
IA	10/28/2009 - 11/29/2017	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	ALAMEDA, CA
B	10/26/2009 - 11/29/2017	NATIONAL PLANNING CORPORATION	CRD# 29604	ALAMEDA, CA
B	08/13/2008 - 10/29/2009	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	SAN JOSE, CA
B	09/03/2004 - 08/13/2008	PENSION PLANNERS SECURITIES, INC.	CRD# 14068	SAN JOSE, CA
B	01/05/2004 - 09/02/2004	FORESTERS EQUITY SERVICES, INC.	CRD# 18464	SAN DIEGO, 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
10/2019 - Present	James Adgar (self employed)	Insurance Agent	Y	Alameda, CA, United States
10/2019 - Present	PlanMember Securities Corporation	Registered Representative	Y	Carpinteria, CA, United States
08/2004 - Present	Bay Island Officials Association	Sports Official	N	Oakland, CA, United States
11/2017 - 08/2019	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	ALAMEDA, CA, United States
11/2017 - 08/2019	Valley Wealth Strategies, LLC	Investment Adviser Representative	Y	Alameda, CA, United States
10/2009 - 11/2017	NATIONAL PLANNING CORPORATION	REGISTERED REPRESENTATIVE	Y	EMERYVILLE, CA, 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) James Adgar (self employed)-2413 Webb Ave., Ste. E, Alameda, CA 94501; Investment related; Insurance/annuities (Fixed/FIA) sales & svcs; Agent; Start date 10/19; 20 hrs/mnth & during trading. 2) Bay Island Officials Association-3601 Virden Ave., Oakland, CA 94619; Noninvestment related; Sports officiating; Sports Official; Start date 08/04; 20 hrs/mnth; 0 hrs/mnth 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	1
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	12/27/2005
Docket/Case Number:	2005002322901
Employing firm when activity occurred which led to the regulatory action:	PENSION PLANNERS SECURITIES, INC.
Product Type:	No Product
Allegations:	NASD CONDUCT RULE 2110-RESPONDENT FAILED TO OBTAIN A PUBLIC CUSTOMER'S SIGNATURE ON THE NEW ACCOUNT FORM AND DEFERRED COMPENSATION PLAN PARTICIPANT FORM. THE FINDINGS STATED THAT ON BOTH FORMS, HE SIGNED THE CUSTOMER'S NAME WITHOUT THEIR SPECIFIC KNOWLEDGE OR CONSENT.
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:	12/27/2005
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Regulator Statement	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR 60 DAYS. HIS SUSPENSION WILL BEGIN FEBRUARY 6, 2006 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON APRIL 6, 2006. FINES PAID.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Suspension
Date Initiated:	01/05/2006
Docket/Case Number:	20050023229-01
Employing firm when activity occurred which led to the regulatory action:	PENSION PLANNERS SECURITIES, INC.
Product Type:	Mutual Fund
Allegations:	ON OR ABOUT FEBRUARY 21, 2005 JAMES ADGAR FILLED OUT BOTH A PENSION PLANNERS NEW ACCOUNT FORM AND A DEFFERRED COMPENSATION PLAN PARITICPANT FORM AND SIGNED CUSTOMER RM'S NAME ON ECH OF THEM WITHOUT HER SPECIFIC KNOWLEDGE OR CONSENT.
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:	12/12/2005
Sanctions Ordered:	Suspension Other: FINE
Sanction 1 of 1	
Sanction Type:	Bar (Temporary/Time Limited)
Capacities Affected:	ALL CAPACITIES
Duration:	60 DAYS

Start Date:	02/06/2006
End Date:	04/06/2006
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:	12/12/2005
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	IN OR AROUND DECEMBER 2004, JAMES ADGAR MET WITH CUSOTMER RM TO ESTABLISH A DEFERRED COMPENSATION PLAN ACCOUNT THROUGH HER EMPLOYER. DURING THEIR MEETING, RM SIGNED A SALARY REDUCTION AGREEMENT FORM AND A DOCUMENT IDENITIFYING WHERE HER MONEY SHOUDL BE INVESTED. MR ADGAR'S FIRM HAD NOT YET BEEN PROVIDED WITH THE NECESSARY NEW ACCOUNT FORMS OR PLAN PARITICPANT FORMS TO ESTABLISH THE ACCT. AS A RESULT, RM WAS NOT ABLE TO SIGN A PPF OR ACCT FORM AT THE TIME. ADGAR NEVERTHELESS ARRANGED FOR HER TO OPEN AN ACCT BECAUSE SHE WANTED THE SALARY REDUCTION TO BEGIN IMMEDIATELY. ADGAR AND RM AGREED TO MEET AT A LATER DATE TO SIGN THE REMAINING FORMS, ONCE HIS FIRM RECEIVED THE. ADGARD AND RM ATTMEPTED TO MEET OVER THE NEXT SEVERAL MONTHS TO SIGN THE PPF AND NAF, BUT FAILED TO DO SO. CUSTOMER RM REMAINS A CUSTOMER OF PPSI IN THE SAME PROGRAM, MR ADGAR ESTABLISHED WITH A NEW ASSIGNED REPRESENTATIVE.

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:	Individual
Employing firm when activities occurred which led to the complaint:	NATIONAL PLANNING CORPORATION
Allegations:	CLAIMANT ALLEGES POOR RECCOMMENDATION TO SURRENDER A VARIABLE ANNUITY AND A FIXED ANNUITY POLICY TO FUND ALLEGEDLY UNSUITABLE MUTUAL FUND PRODUCTS. CLAIMANT ALSO ALLEGES REPRESENTATIVE PROVIDED INCORRECT INFORMATION REGARDING REQUIRED MINIMUM DISTRIBUTIONS.
Product Type:	Annuity-Fixed Annuity-Variable Mutual Fund
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 ARE 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:	08/10/2015
Complaint Pending?	No
Status:	Denied
Status Date:	01/14/2016
Settlement Amount:	
Individual Contribution Amount:	

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:	LPL Financial LLC
Termination Type:	Discharged
Termination Date:	08/28/2019
Allegations:	Failure to follow Firm document signature policy regarding treatment of incomplete client documents.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	LPL Financial LLC
Termination Type:	Discharged
Termination Date:	08/28/2019
Allegations:	Failure to follow Firm document signature policy regarding treatment of incomplete client documents.
Product Type:	No Product

End of Report

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