IAPD Report

KELLY H CLYDE

CRD# 4825839

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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

KELLY H CLYDE (CRD# 4825839)

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 **11/14/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	07/16/2009
IA	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	07/21/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **28** 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
B	MCL FINANCIAL GROUP, INC.	41180	SANTA ANA, CA	08/09/2005 - 08/13/2009
IA	MORGAN STANLEY	7556	SANTA ANA, CA	10/25/2004 - 07/22/2005
B	MORGAN STANLEY DW INC.	7556	PURCHASE, NY	09/02/2004 - 07/22/2005

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
Customer Dispute	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 **28** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**

Main Address: 12671 HIGH BLUFF DR
SUITE 200
SAN DIEGO, CA 92130

Firm ID#: 7717

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/16/2009
B	FINRA	General Securities Principal	Approved	07/01/2014
B	Arizona	Agent	Approved	07/16/2009
B	California	Agent	Approved	07/16/2009
IA	California	Investment Adviser Representative	Approved	07/21/2009
B	Colorado	Agent	Approved	09/24/2020
B	Connecticut	Agent	Approved	09/28/2023
B	District of Columbia	Agent	Approved	08/26/2021
B	Florida	Agent	Approved	08/26/2021
B	Georgia	Agent	Approved	08/26/2021
B	Idaho	Agent	Approved	10/02/2014
B	Illinois	Agent	Approved	08/26/2021
B	Indiana	Agent	Approved	09/28/2023

Qualifications

	Regulator	Registration	Status	Date
B	Iowa	Agent	Approved	06/17/2024
B	Kansas	Agent	Approved	08/29/2024
B	Maryland	Agent	Approved	07/21/2025
B	Massachusetts	Agent	Approved	07/21/2025
B	Michigan	Agent	Approved	08/26/2021
B	Nebraska	Agent	Approved	08/26/2021
B	Nevada	Agent	Approved	01/29/2018
B	New Mexico	Agent	Approved	09/16/2024
B	New York	Agent	Approved	02/03/2015
B	North Carolina	Agent	Approved	08/27/2021
B	Oregon	Agent	Approved	09/02/2021
B	South Carolina	Agent	Approved	08/26/2021
B	Tennessee	Agent	Approved	09/26/2018
B	Texas	Agent	Approved	07/16/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	11/12/2020
B	Utah	Agent	Approved	08/26/2021
B	Vermont	Agent	Approved	07/21/2025
B	Washington	Agent	Approved	03/10/2010

Qualifications

	Regulator	Registration	Status	Date
B	West Virginia	Agent	Approved	07/21/2025

Branch Office Locations

INDEPENDENT FINANCIAL GROUP, LLC
1520 N EL CAMINO REAL
UNIT 1
SAN CLEMENTE, CA 92672

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 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	07/01/2014

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	10/28/2004
B	General Securities Representative Examination (S7)	Series 7	09/01/2004

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	09/29/2004

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

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
B	08/09/2005 - 08/13/2009	MCL FINANCIAL GROUP, INC.	CRD# 41180	SANTA ANA, CA
IA	10/25/2004 - 07/22/2005	MORGAN STANLEY	CRD# 7556	SANTA ANA, CA
B	09/02/2004 - 07/22/2005	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY

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
07/2009 - Present	INDEPENDENT FINANCIAL GROUP	REGISTERED REPRESENTATIVE	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.

(1) KHC MANAGEMENT, INC
POSITION: Officer/Director NATURE: Business Entity for Tax/Investment Purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 12/21/2011
ADDRESS: 4041 Macarthur Blvd, Suite 240, Newport Beach CA 92660, United States
DESCRIPTION: 100% OWNER OF KHC MANAGEMENT, INC. A HOLDING COMPANY USED TO RETAIN COMMISSION/FEE INCOME FROM ACTIVITIES AS A REGISTERED REPRESENTATIVE, THEN USED TO COVER OPERATING EXPENSES FOR SOUTH COAST INVESTMENT ADVISORS, LLC.

(2) INSURANCE
POSITION: Agent/Representative NATURE: Insurance outside of IFG INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 07/15/2009
ADDRESS: 4041 Macarthur Blvd, Suite 240, Newport Beach CA 92660, United States
DESCRIPTION: CA INSURANCE AGENT OFFERING SALES INSURANCE

(3) SOUTHCOAST INVESTMENT ADVISORS, LLC
POSITION: Partner NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 07/15/2009
ADDRESS: 4041 Macarthur Blvd, Suite 240, Newport Beach CA 92660, United States
DESCRIPTION: 50% OWNER- SOUTHCOAST INVESTMENT ADVISORS, LLC OFFERING SECURITIES, ADVISORY AND INSURANCE SERVICES

(4) 1520 NORTH EL CAMINO REAL LLC
POSITION: Member NATURE: Other: INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 12/21/2021

Registration & Employment History

OTHER BUSINESS ACTIVITIES

ADDRESS: 25892 Pecos Rd,, Laguna Hills CA 92653, United States
DESCRIPTION: Track rent, expenses, and report to CPA for tax purposes.

GOOD BOY GOLF LLC
POSITION: Board Member NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 05/12/2025
ADDRESS: 4014 Camino Ranchero, Unit G, Camarillo CA 93012, United States
DESCRIPTION: Involved in monthly board meetings where we discuss ongoing business, business development and company financials.

SOUTHCOAST INVESTMENT ADVISORS, LLC
POSITION: Partner NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 07/15/2009
ADDRESS: 1520 N El Camino Real, Unit 1, San Clemente CA 92672, United States
DESCRIPTION: (1) 50% OWNER- SOUTHCOAST INVESTMENT ADVISORS, LLC OFFERING SECURITIES, ADVISORY AND INSURANCE SERVICES SINCE 08/2009. INVESTMENT RELATED. APPROXIMATELY 65% TIME SPENT. BUSINESS CONDUCTED AT OFFICE ADDRESS OF RECORD.

KHC MANAGEMENT, INC
POSITION: Officer/Director NATURE: Business Entity for Tax/Investment Purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 12/21/2011
ADDRESS: 1520 N El Camino Real, Unit 1, San Clemente CA 92672, United States
DESCRIPTION: (2) 100% OWNER OF KHC MANAGEMENT, INC. A HOLDING COMPANY USED TO RETAIN COMMISSION/FEE INCOME FROM ACTIVITIES AS A REGISTERED REPRESENTATIVE, THEN USED TO COVER OPERATING EXPENSES FOR SOUTH COAST INVESTMENT ADVISORS, LLC. INVESTMENT RELATED. BUSINESS CONDUCTED AS OFFICE ADDRESS OF RECORD.

LIFT FOUNDATION
POSITION: Volunteer NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 4 SECURITIES TRADING HOURS: 0 START DATE: 08/01/2025
ADDRESS: 1520 N El Camino Real, Unit 1, San Clemente CA 92672, United States
DESCRIPTION: I am one of 5 members of the board of directors for the LIFT Foundation - a local non-profit started by Chris Vizzi a number of years ago. I am responsible for planning and executing the two main events that we put on each year. The duties include soliciting attendees and sponsors and sourcing staffing and venues.

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
Customer Dispute	1

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:	MCL FINANCIAL GROUP INC
Allegations:	MISREPRESENTATION, OMMISSIONS AND BREACH OF FIDUCIARY DUTY RELATED TO TIC PURCHASE IN 2005.
Product Type:	Other: TENANT IN COMMON
Alleged Damages:	$418,718.00
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:	08/20/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	08/20/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA ARBITRATION
Docket/Case #:	03-04774
Date Notice/Process Served:	08/20/2009
Arbitration Pending?	Yes
Firm Statement	REPRESENTATIVE AND BD DENY ALL ALLEGATIONS.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MCL FINANCIAL GROUP INC
Allegations:	MISREPRESENTATION, OMMISSIONS AND BREACH OF FIDUCIARY DUTY RELATED TO TIC PURCHASE IN 2005.
Product Type:	Real Estate Security Other: TENANT IN COMMON
Alleged Damages:	$418,718.00
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:	08/20/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	08/20/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA ARBITRATION
Docket/Case #:	09-04774
Date Notice/Process Served:	08/20/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/14/2011
Monetary Compensation Amount:	$9,170.00

Individual Contribution Amount:	$9,170.00
Broker Statement	THE CLAIMANT ACQUIRED A TIC INTEREST THROUGH A 1031 EXCHANGE WHILE REGISTRANT WAS EMPLOYED AS A REGISTERED SALES ASSISTANT AT MCL FINANCIAL. REGISTRANT'S ROLE IN THE PROCESS WAS TO ASSIST CLAIMANT AND HIS WIFE WITH SUBSCRIPTION DOCUMENTS AND TO SET UP COMMUNICATION WITH THE PRODUCT SPONSOR. TO THE BEST OF REGISTRANT'S KNOWLEDGE, THE CLAIMANT STILL OWNS A TIC INTEREST IN THE PROPERTY AND HAS YET TO SUFFER A LOSS OF HIS ORIGINAL INVESTMENT. REGISTRANT NEVER MADE ANY SPECIFIC RECOMMENDATIONS TO THE CLAIMANT REGARDING ANY OF THE MANY TIC INVESTMENTS THAT HE REVIEWED DURING THE COURSE OF THE 1031 EXCHANGE. GIVEN THE FACT THAT MCL FINANCIAL AND THE OTHER RESPONDENTS WITHDREW FROM FINRA AND FROM THE ARBITRATION, AND DUE TO THE COST OF A 5-DAY ARBITRATION HEARING, REGISTRANT WAS FORCED TO MAKE A BUSINESS DECISION TO SETTLE THE ACTION AGAINST ME FOR A NOMINAL AMOUNT TO AVOID THE WEIGHT OF MORE ATTORNEY FEES. REGISTRANT VEHEMENTLY DENIES ALL ALLEGATIONS OF WRONGDOING.

End of Report

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