



IAPD Report

TIM DAVIDSON HEMINGWAY

CRD# 5013252

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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

TIM DAVIDSON HEMINGWAY (CRD# 5013252)

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 **06/25/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	SMITH, BROWN & GROOVER, INC.	CRD# 1329	08/25/2005
IA	SMITH, BROWN & GROOVER INC. D/B/A SBG WEALTH MANAGEMENT	CRD# 1329	04/12/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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
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No information reported.

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
Investigation	1
Customer Dispute	4



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

Employment 1 of 1

Firm Name: **SMITH, BROWN & GROOVER INC. D/B/A SBG WEALTH MANAGEMENT**
Main Address: 4001 VINEVILLE AVE
MACON, GA 31210-5039
Firm ID#: 1329

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/25/2005
B	District of Columbia	Agent	Approved	12/07/2016
B	Florida	Agent	Approved	08/24/2016
B	Georgia	Agent	Approved	08/26/2005
IA	Georgia	Investment Adviser Representative	Approved	04/12/2017
B	Kentucky	Agent	Approved	03/01/2016
B	New York	Agent	Approved	02/16/2018
B	North Carolina	Agent	Approved	10/10/2024
B	South Carolina	Agent	Approved	08/23/2016
B	Tennessee	Agent	Approved	04/19/2023
B	Virginia	Agent	Approved	03/01/2016
B	West Virginia	Agent	Approved	09/25/2017
B	Wyoming	Agent	Approved	12/18/2012



Qualifications

Branch Office Locations

**SMITH, BROWN & GROOVER INC. D/B/A SBG WEALTH
MANAGEMENT**
4001 VINEVILLE AVENUE
MACON, GA 31210-5039

**SMITH, BROWN & GROOVER INC. D/B/A SBG WEALTH
MANAGEMENT**
4001 VINEVILLE AVENUE
MACON, GA 31210-5039



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	08/24/2005
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	12/16/2016
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B Uniform Securities Agent State Law Examination (S63)	Series 63	08/25/2005
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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:

No information reported.

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
08/2005 - Present	SMITH BROWN & GROOVER	FINANCIAL ADVISOR / IN TRAINING	Y	MACON, GA, 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 - CROSSROADS CHRISTIAN COUNSELING CENTER - NON-INVESTMENT RELATED - 144 PIERCE AVE, MACON GA - PROVIDE COUNSELING TO INDIVIDUALS, COUPLES, FAMILIES AND GROUPS - COUNSELOR - 06/01/2007 - 20 - 30 HOURS PER MONTH, HOURS VARY, NON-INVESTMENT RELATED, RECEIVES COMPENSATION
- 2 - LICENSED PROFESSIONAL COUNSELOR DBA THE FAMILY PLACE - NON-INVESTMENT RELATED - PROVIDE COUNSELING TO INDIVIDUALS, COUPLES, FAMILIES AND GROUPS - COUNSELOR - 06/01/007 - 20-25 HOURS PER MONTH - RECEIVES COMPENSATION
- 3 - UNITED METHODIST PASTOR - NON-INVESTMENT RELATED - PREACHER, WEDDINGS, FUNERALS, BAPTISMS, TEACHING - 10/18/1988 - HOURS ARE VARIABLE - MINIMAL COMPENSATION
- 4 - EAST MACON FEDERAL CREDIT UNION - ORGANIZER FOR SUBSCRIBERS - 10 HOURS PER MONTH - NO COMPENSATION
- 5 - THE EAST MACON FOUNDATION, INC. - PRESIDENT, CEO AND AGENT - EXISTS SOLELY TO MANAGE FUNDRAISING THROUGH GRANTS AND DONATIONS TO CHARTER THE EAST MACON FEDERAL CREDIT UNION. THE LLC WILL DISSOLVE WHEN THE CREDIT UNION IS OFFICIALLY CHARTERED - 4 HOURS PER MONTH - NO COMPENSATION
- 6- ACTS AS TRUSTEE FOR THE FOLLOWING: THE BETTY L. HEMINGWAY FAMILY TRUST; THE GROVER ANDERSON FAMILY TRUST; THE RETT F. HELLER IRREVOCABLE TRUST; THE CLARK A. HELLER IRREVOCABLE TRUST; THE EVAN B. ZEIGLER IRREVOCABLE TRUST; THE CALLEN S. ZEIGLER IRREVOCABLE TRUST; THE SHELBY C. ZEIGLER IRREVOCABLE TRUST; AND THE HENRY B. HELLER IRREVOCABLE TRUST.
- 7 - ACTS OF POWER OF ATTORNEY FOR THE FOLLOWING: SALLY A. HEMINGWAY.



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	4
Investigation	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: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 11/06/2024

Docket/Case Number: [2019063352402](#)

Employing firm when activity occurred which led to the regulatory action: Smith, Brown & Groover, Inc.

Product Type: Equity Listed (Common & Preferred Stock)

Allegations: Without admitting or denying the findings, Hemingway consented to the sanctions and to the entry of findings that he recommended a trading strategy to certain of his customers without fully understanding the features and risks of the strategy or the exchange-traded note (ETN) that the strategy primarily invested in, and he did not have a reasonable basis to recommend the strategy to any customer. The findings stated that prior to recommending customers invest in the strategy, Hemingway did not conduct his own due diligence on the strategy or the ETN it primarily invested in. Hemingway did not fully understand how the trading strategy worked or the potential risks and rewards associated with it. For example, he did not understand the risk/reward profile of the ETN or the conditions under which the ETN could lose all its value. The affected customers are being provided partial restitution pursuant to a separate settlement with Hemingway's member firm.

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:	11/06/2024
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: four months
Start Date: 12/02/2024
End Date: 04/01/2025

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$7,500.00
Portion Levied against individual: \$7,500.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 11/20/2024
Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual
Regulatory Action Initiated By: Financial Industry Regulatory Authority (FINRA)
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Date Initiated: 11/06/2024
Docket/Case Number: [2019063352402](#)



Employing firm when activity occurred which led to the regulatory action:	Smith, Brown & Groover, Inc.
Product Type:	Other: Non-Traditional Exchange Traded Product (NT-ETP)
Allegations:	On November 6, 2024, Mr. Hemingway submitted a Letter of Acceptance, Waiver and Consent (AWC) with the Financial Industry Regulatory Authority (FINRA) without admitting or denying the finding that he recommended a trading strategy in a Non-Traditional Exchange Traded Product (NT-ETP) without reasonable basis.
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?	Yes
Resolution Date:	11/06/2024
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Four Months
Start Date:	12/02/2024
End Date:	04/02/2025
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$7,500.00
Portion Levied against individual:	\$7,500.00
Payment Plan:	Paid in full by check
Is Payment Plan Current:	Yes
Date Paid by individual:	11/15/2024
Was any portion of penalty waived?	No
Amount Waived:	
Disclosure 2 of 2	
Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF GEORGIA
Sanction(s) Sought:	Other



Other Sanction(s) Sought:	VOLUNTARY REVOCATION
Date Initiated:	01/01/1989
Docket/Case Number:	UNKNOWN
Employing firm when activity occurred which led to the regulatory action:	ADAMS, HEMINGWAY & HEMINGWAY
Product Type:	Other
Other Product Type(s):	NON FINANCIAL: LEGAL COUNSEL
Allegations:	NON-PAYMENT OF ANNUAL DUES
Current Status:	Final
Resolution:	Other
Resolution Date:	01/01/1989
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	NONE
Sanction Details:	VOLUNTARY REVOCATION OF ATTORNEY'S LICENSE



Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

Disclosure 1 of 1

Reporting Source:	Individual
Initiated By:	NATIONAL BOARD FOR CERTIFIED COUNSELORS AND AFFILIATES
Notice Date:	05/20/2025
Details:	BASED ON A FINRA COMPLAINT, THERE MAY HAVE ACTIONS CONTRARY TO NBCC POLICIES, INCLUDING MANDATORY DISCLOSURE REQUIREMENTS.
Is Investigation pending?	Yes



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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Smith, Brown & Groover, Inc.
Allegations:	See the Claimant's Statement of Claim filed with FINRA for detailed claim. Claimant's alleged breach of fiduciary duty in relation to a volatility-linked product.
Product Type:	Other: ETN
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified per Claimant's Statement of Claim.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	19-03135
Date Notice/Process Served:	10/23/2019
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/24/2022
Monetary Compensation Amount:	\$554,406.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Smith, Brown & Groover, Inc.
Allegations:	[REDACTED] states that she has been advised that she was offered a very risky and volatile financial vehicle that should have never been offered to her.
Product Type:	Other: ETN
Alleged Damages:	\$0.00



Alleged Damages Amount Explanation (if amount not exact): No damage amount is alleged. The account balance at 01/31/2018 was \$11,924.94 and declined to \$719.09 at 02/28/2018.

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: 02/07/2019

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/09/2020

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Smith, Brown & Groover, Inc.

Allegations: [REDACTED] allege that they never asked for or approved their Simple IRA account be invested in high risk accounts.

Product Type: Other: ETN

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): [REDACTED] request that two of their accounts be restored to their full value as of statement date 01/01/2018 which is approximately \$100,000.00.

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: 08/22/2018

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/24/2020

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

**Disclosure 4 of 4**

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Smith, Brown & Groover, Inc.
Allegations:	Claimants allege that SB&G used discretion to invest in volatility-linked products that were inconsistent with the stated investment objectives and risk-tolerance and unsuitable due to the claimants being neither sophisticated nor institutional investors.
Product Type:	Other: ETN
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	See DAMAGES section of the Claimant's Statement of Claim filed with FINRA. No specific damages amount is stated. Claimant would like to recover all amounts lost plus interest or damages in the amounts that a "well-managed" account would have earned plus any commissions earned and attorney fees.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Office of Dispute Resolution
Docket/Case #:	19-00400
Filing date of arbitration/CFTC reparation or civil litigation:	02/05/2019
Customer Complaint Information	
Date Complaint Received:	02/11/2019
Complaint Pending?	No
Status:	Settled
Status Date:	09/10/2019
Settlement Amount:	\$132,500.00
Individual Contribution Amount:	\$0.00



End of Report

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