



## IAPD Report

# BART ANTHONY SPACHEK

CRD# 5065019

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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

### BART ANTHONY SPACHEK (CRD# 5065019)

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 **01/08/2020**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CORNERSTONE SECURITIES LLC	CRD# 140379	03/05/2015

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **7** 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	BEDROCK INVESTMENT ADVISORS	173131	OVERLAND PARK, KS	01/06/2015 - 03/09/2015
IA	CLIENT ONE SECURITIES LLC	152974	LENEXA, KS	11/08/2013 - 12/31/2014
B	CLIENT ONE SECURITIES LLC	152974	LENEXA, KS	09/11/2012 - 12/31/2014

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
Termination	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 **7** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **CORNERSTONE SECURITIES LLC**

Main Address: 6710 W 121ST ST  
SUITE 200  
OVERLAND PARK, KS 66209

Firm ID#: 140379

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	03/05/2020
IA Illinois	Investment Adviser Representative	Approved	03/21/2017
IA Kansas	Investment Adviser Representative	Approved	03/05/2015
IA Missouri	Investment Adviser Representative	Approved	03/05/2015
IA North Carolina	Investment Adviser Representative	Approved	01/10/2020
IA Oregon	Investment Adviser Representative	Approved	01/13/2020
IA Texas	Investment Adviser Representative	Approved	03/16/2018

#### Branch Office Locations

##### **CORNERSTONE SECURITIES LLC**

6901 SHAWNEE MISSION PKY  
SUITE 200  
OVERLAND PARK, KS 66202



## 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
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	12/31/2014
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/30/2005

#### State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	10/30/2013
B Uniform Securities Agent State Law Examination (S63)	Series 63	12/10/2005

### 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	01/06/2015 - 03/09/2015	BEDROCK INVESTMENT ADVISORS	CRD# 173131	OVERLAND PARK, KS
IA	11/08/2013 - 12/31/2014	CLIENT ONE SECURITIES LLC	CRD# 152974	LENEXA, KS
B	09/11/2012 - 12/31/2014	CLIENT ONE SECURITIES LLC	CRD# 152974	LENEXA, KS
B	02/16/2012 - 03/21/2012	SUNSET FINANCIAL SERVICES, INC.	CRD# 3538	LENEXA, KS
B	12/01/2005 - 06/27/2011	ALLSTATE FINANCIAL SERVICES, LLC	CRD# 18272	SHAWNEE, KS

### 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
03/2015 - Present	CORNERSTONE SECURITIES	IAR	Y	OVERLAND PARK, KS, United States
06/2010 - Present	BART SPACHEK INC.	DIRECTOR	Y	SHAWNEE, KS, 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) REIGN BENEFITS CONSULTING; DIRECTOR/OWNER; CONDUCTS SALES OF FIXED, INDEXED AND LIFE INSURANCE; ALSO PROVIDE CONSULTING TO PRIOR ALLSTATE INSURANCE AGENCY.

(2) MR. SPACHEK IS APPOINTED BY AND SELLS INSURANCE PRODUCTS TO CLIENTS AS NEEDED TO SUPPLEMENT THEIR RETIREMENT INCOME AND/OR PROTECT THEIR FAMILIES IN THE EVENT OF DEATH.

(3) MR. SPACHEK CONSULTS ON AN "AS NEEDED" BASIS WITH AN EXCLUSIVE ALLSTATE INSURANCE AGENT IN REGARDS TO BUSINESS OPERATIONS AND MARKETING.



## 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
Termination	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 1

<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	COMMISSIONER OF INSURANCE OF THE STATE OF KANSAS
<b>Sanction(s) Sought:</b>	Monetary Penalty other than Fines
<b>Date Initiated:</b>	12/12/2011
<b>Docket/Case Number:</b>	4376--CO
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ALLSTATE FINANCIAL SERVICES, LLC
<b>Product Type:</b>	Insurance
<b>Allegations:</b>	INAPPROPRIATE PRACTICES IN THE MARKETING OF RENTERS INSURANCE.
<b>Current Status:</b>	Final
<b>Resolution:</b>	CONSENT AGREEMENT AND ORDER
<b>Resolution Date:</b>	12/12/2011
<b>Sanctions Ordered:</b>	Monetary Penalty other than Fines
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Monetary Penalty other than Fines
<b>Total Amount:</b>	\$2,500.00



**Portion Levied against individual:** \$2,500.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 12/12/2011

**Was any portion of penalty waived?** No

**Amount Waived:**

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF KANSAS INSURANCE DEPARTMENT

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 06/20/2011

**Docket/Case Number:** 4376--CO

**Employing firm when activity occurred which led to the regulatory action:** ALLSTATE INSURANCE

**Product Type:** Other: RENTERS INSURANCE

**Allegations:**  
I AM ATTACHING THIS LETTER TO EXPLAIN THE STATE DISCIPLINARY ACTION (CONSENT AGREEMENT & ORDER) RESULTING FROM STAFF MEMBER ACTIVITY IN 2010 REGARDING MARKETING OF RENTERS INSURANCE.

I OWNED AND MANAGED TWO INSURANCE OFFICES IN KANSAS AS WELL AS ONE LOCATION IN OMAHA, NE. EACH OFFICE HAD AN OFFICE MANAGER WHOSE JOB IT WAS TO IMPLEMENT AND MANAGE THE PROCESSES THAT I DETERMINED WERE NECESSARY TO RUN A SUCCESSFUL INSURANCE OFFICE. DURING THE YEAR OF 2010, MY OFFICE MANAGERS WERE INCENTED TO WRITE RENTERS POLICIES TO HELP THE AGENCIES GROW AND TO MEET SALES GOALS. I IMPLEMENTED A PROCESS WHERE WE PURCHASED ABOUT 25 RENTERS INTERNET LEADS PER WEEK. EACH AND EVERY LEAD WAS TO BE CALLED IMMEDIATELY TO ESTABLISH CONTACT WITH THE PROSPECTS, DISCUSS THEIR NEED FOR RENTERS INSURANCE, AND SELL THEM A POLICY. ONCE THE ACTUAL POLICY WAS DELIVERED BY MAIL, (UP TO 10 DAYS LATER) THE STAFF MEMBER WHO SOLD THE POLICY WOULD FOLLOW-UP WITH THE CUSTOMER AND CROSS-SELL AUTO INSURANCE IF POSSIBLE. THE INTENT WAS TO SELL THEM A RENTERS POLICY UP FRONT AND WORK ON ADDITIONAL LINES OF INSURANCE AFTER THE RENTERS POLICY WAS ENFORCE.

AT THE END OF THE YEAR, MY OMAHA OFFICE MANAGER RESIGNED TO WORK FOR A COMMERCIAL INDEPENDENT AGENCY. IN EARLY FEBRUARY I RECEIVED A PHONE CALL FROM THE CARRIER STATING THAT THERE WAS A PROBLEM WITH TOO MANY "FLAT CANCELLATIONS" OF RENTERS POLICIES, PARTICULARLY IN THE OMAHA OFFICE. I WAS TOLD THAT THAT OFFICE HAD FLAT CANCELLED ABOUT 75% OF THEIR EMERGING BUSINESS POLICIES DURING 2010. I CONTACTED A SUPPORT STAFF MEMBER IN THAT AGENCY TO INQUIRE WHAT HAD HAPPENED. AT THAT TIME, I WAS TOLD THAT THE FORMER MANAGER WAS ISSUING A RENTERS



POLICY BASED ON THE LEAD, WITHOUT DISCUSSING COVERAGES OR NEEDS WITH THE PROSPECT. IF HE DID NOT HEAR BACK FROM THE "CUSTOMER" ON THE FOLLOW-UP CALL, HE WOULD FLAT CANCEL THE POLICY. HE WAS "WRITING" 2-3 OF THESE "POLICIES" PER WEEK TO KEEP THE NUMBERS IN PATTERN WITH THE OTHER AGENCIES SO THAT HIS ACTIONS WOULD NOT BE NOTICED.

FROM FEBRUARY TO MAY I BEGAN TO WORK VERY AGGRESSIVELY TO ADDRESS THE ISSUES IN THAT PARTICULAR OFFICE. THE ONE STAFF MEMBER THAT WAS STILL ON MY STAFF FROM 2010 WAS TERMINATED. SHE APPARENTLY KNEW OF THE OFFICE MANAGER'S ACTIONS, BUT DID NOT DISCUSS HIS ACTIONS WITH ME. I ALSO INSTALLED REMOTE COMPUTER MONITORING SOFTWARE SO THAT I COULD HAVE MORE VISIBILITY OF THE ACTIVITIES THAT WERE TAKING PLACE. FINALLY, I INSTALLED NEW PHONE SYSTEMS THAT ALLOWED ME TO LISTEN TO CONVERSATIONS FROM MY SHAWNEE OFFICE TO ALLOW FOR BETTER COACHING AND TRAINING OF STAFF.

IN LATE MAY, I HAD THE OPPORTUNITY TO EXPLAIN WHAT HAPPENED IN 2010. UNFORTUNATELY, ON JUNE 17TH I RECEIVED A TERMINATION LETTER. SINCE THAT TIME I HAVE REQUESTED ON NUMEROUS OCCASIONS FURTHER DETAILS AND INFORMATION REGARDING THE DECISION, BUT THEY WILL NOT PROVIDE ANYTHING TO ME.

THE REASONS THAT I BELIEVE THIS DECISION SHOULD NOT IMPACT MY ABILITY TO OBTAIN AN APPOINTMENT ARE:

?THERE WAS NO WAY FOR ME AS THE AGENCY OWNER TO KNOW OF MY OFFICE MANAGER'S ACTIONS. THERE IS NO REPORT THAT IS AVAILABLE TO ME AT THE AGENCY LEVEL THAT SHOWS THE NUMBER OF "FLAT CANCELLATIONS" THAT ARE DONE IN A SPECIFIC AGENCY.

?MY FRONT-LINE SALES LEADERS DO NOT HAVE ANY REPORTS AT THEIR LEVEL THAT WOULD HAVE INDICATED A PROBLEM EITHER.

?AFTER BEING TOLD OF THE PROBLEM, I TOOK IMMEDIATE CORRECTIVE ACTIONS TO ENSURE THAT THIS TYPE OF ACTIVITY WOULD NEVER HAPPEN AGAIN.

**Current Status:**

Final

**Resolution:**

CONSENT AGREEMENT & ORDER

**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:**

12/12/2011

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:**

\$2,500.00

**Portion Levied against individual:**

\$2,500.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 12/12/2011



**Was any portion of penalty waived?** No

**Amount Waived:**



## 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 2

**Reporting Source:** Individual  
**Firm Name:** ALLSTATE FINANCIAL SERVICES  
**Termination Type:** Discharged  
**Termination Date:** 06/17/2012  
**Allegations:** INAPPROPRIATE PRACTICES IN THE MARKETING OF RENTERS INSURANCE.  
**Product Type:** Other: RENTERS INSURANCE  
**Broker Statement**  
I MANAGED 3 OFFICES. WE PURCHASED 75 RENTERS INTERNET LEADS PER WEEK. I WAS NOTIFIED THAT THAT ONE OFFICE HAD FLAT CANCELLED 75% OF THEIR RENTERS POLICES. AFTER PERSONALLY INVESTIGATING, THE MANAGER HAD BEEN ISSUING A POLICY BASED ON THE LEAD, WITH OUT CONTACTING THE PROSPECT. HE WAS WRITING 2-3 POLICIES PER WEEK TO KEEP THE NUMBERS IN PATTERN WITH THE OTHER AGENCIES. THERE IS NO FIELD REPORT THAT SHOWS THE NUMBER OF FLAT CANCELLATIONS. I TOOK CORRECTIVE ACTIONS BY TERMINATING STAFF AND INSTALLING MONITORED PHONES AND COMPUTERS.

### Disclosure 2 of 2

**Reporting Source:** Firm  
**Firm Name:** SUNSET FINANCIAL SERVICES, INC.  
**Termination Type:** Discharged  
**Termination Date:** 03/21/2012  
**Allegations:** IT WAS DISCOVERED THAT THE REPRESENTATIVE HAD A FINAL ORDER FROM THE COMMISSIONER OF INSURANCE OF THE STATE OF KANSAS. REPRESENTATIVE DID NOT DISCLOSE THIS TO THE FIRM OR REPORT IT ON HIS U4.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** SUNSET FINANCIAL SERVICES  
**Termination Type:** Discharged  
**Termination Date:** 03/21/2012  
**Allegations:** IT WAS DISCOVERED THAT THE REPRESENTATIVE HAD A FINAL ORDER FROM THE COMMISSIONER OF INSURANCE FOR THE STATE OF KANSAS. REPRESENTATIVE DID NOT DISCLOSE THIS TO THE FIRM OR REPORT IT ON HIS U-4.  
**Product Type:** Other: "NON DISCLOSURE" OF PRIOR DISCIPLINARY ACTION.

**Broker Statement**

IT IS DOCUMENTED THAT THE STATE DISCIPLINARY ACTIONS WERE DISCLOSED TO SUNSET FINANCIAL IN THEIR PRE-REGISTRATION PAPERWORK.

IT WAS NOT DISCLOSED ON THE U-4 QUESTION 14 D1-D AS I WAS NOT AWARE AT THE TIME THAT INVESTMENT RELATED ACTIVITIES INCLUDED RENTERS INSURANCE. THAT WAS MY FAULT.



## End of Report

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