



IAPD Report

ATUL MAKHARIA

CRD# 5070762

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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

ATUL MAKHARIA (CRD# 5070762)

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 **02/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	05/19/2015
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	04/29/2024

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
B	J.P. TURNER & COMPANY, L.L.C.	43177	LEXINGTON, SC	03/30/2010 - 06/15/2015
B	GUNNALLEN FINANCIAL, INC	17609	LEXINGTON, SC	03/13/2008 - 03/29/2010
B	FIRST ALLIED SECURITIES, INC.	32444	LEXINGTON, SC	12/21/2005 - 03/17/2008

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	12



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: **CENTAURUS FINANCIAL, INC.**
Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806
Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/19/2015
B	Alabama	Agent	Approved	10/06/2016
IA	Alabama	Investment Adviser Representative	Approved	12/11/2025
B	Florida	Agent	Approved	05/19/2015
IA	Florida	Investment Adviser Representative	Approved	11/25/2024
B	Georgia	Agent	Approved	05/19/2015
IA	Georgia	Investment Adviser Representative	Approved	07/15/2024
B	Minnesota	Agent	Approved	10/26/2016
B	North Carolina	Agent	Approved	05/19/2015
B	South Carolina	Agent	Approved	05/19/2015
IA	South Carolina	Investment Adviser Representative	Approved	04/29/2024
B	Tennessee	Agent	Approved	05/21/2015
B	Texas	Agent	Approved	05/19/2015



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	05/19/2015
B Washington	Agent	Approved	06/15/2015
B Wisconsin	Agent	Approved	07/05/2017

Branch Office Locations

CENTAURUS FINANCIAL, INC.
4580 SUNSET BLVD.
LEXINGTON, SC 29072



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	12/20/2005
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/12/2023
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B Uniform Securities Agent State Law Examination (S63)	Series 63	02/06/2006
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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:

	Registration Dates	Firm Name	ID#	Branch Location
B	03/30/2010 - 06/15/2015	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	LEXINGTON, SC
B	03/13/2008 - 03/29/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	LEXINGTON, SC
B	12/21/2005 - 03/17/2008	FIRST ALLIED SECURITIES, INC.	CRD# 32444	LEXINGTON, SC

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
05/2015 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ANAHEIM, 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. COLA WEALTH ADVISORS, NON-INVESTMENT RELATED, 4580 SUNSET BLVD., LEXINGTON, SC 29072, DBA FOR MARKETING AND BRANDING PURPOSES ONLY, REGISTERED REPRESENTATIVE, SINCE 7/15/2019. 2. MANTEI & ASSOCIATES, NON-INVESTMENT RELATED, 4580 SUNSET BLVD., LEXINGTON, SC 29072, FOR BRANDING AND ADMINISTRATIVE PURPOSES INCLUDING, BUT NOT LIMITED TO THE PROCESSING OF BUSINESS EXPENSES, PAYROLL AND BENEFITS, EMPLOYEE, SINCE 10/1/2003, DEVOTED TIME IS 300 HOURS A MONTH.



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	12

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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	02/06/2023
Docket/Case Number:	3-21295
Employing firm when activity occurred which led to the regulatory action:	Centaurus Financial, Inc.
Product Type:	Other: Unspecified securities

Allegations: The SEC deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Centaurus Financial, Inc. ("Centaurus" or "CFI"), Ricky A. Mantei, and Atul Makharia (collectively "Respondents"). In anticipation of the institution of these proceedings, Respondents have submitted Offers of Settlement (the "Offers") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over them and the subject matter of these proceedings, which are admitted, and except as provided herein, Respondents consent to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order ("Order"). On the basis of this Order and Respondents' Offers, the Commission finds that Makharia and other registered representatives from CFI's Lexington, South Carolina branch office (the "CFI RRs") recommended VRSPs to retail customers for whom such



investments were unsuitable in light of each of the specific customers' financial situations and needs (the "Specified Customers"). Makharia and the other CFI RRs made these recommendations even though they knew, or reasonably should have known, among other factors, that the Specified Customers to whom these VRSPs were recommended: were at or approaching retirement age; had an annual income of less than \$100,000; in most cases, had a net worth of less than \$500,000; had a low or moderate risk tolerance; had investment objectives that included, or were limited to, "income" and sought periodic interest payments; had moderate or high liquidity needs; had an investment time horizon of less than fifteen years; and were unwilling to risk losing all or some of their principal invested in the VRSPs. By making unsuitable recommendations of VRSPs to the Specified Customers, Makharia and CFI violated Sections 17(a)(2) and 17(a)(3) of the Securities Act. Respondent Mantei, the branch manager and owner of CFI's Lexington branch, caused these violations. CFI and Mantei also failed reasonably to supervise the CFI RRs with a view to preventing and detecting their violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act arising from the unsuitable recommendations of VRSPs to the Specified Customers. CFI failed reasonably to implement its customer-specific suitability procedures to determine whether the CFI RRs were making the required suitability determinations prior to recommending VRSPs to the Specified Customers and that Mantei was following the procedures. For his part, Mantei failed reasonably to follow CFI's then existing customer-specific suitability review procedures. Additionally, CFI failed to make and keep certain required records relating to certain customer accounts. In some instances, CFI, however, failed to maintain and preserve this information for at least six years in violation of Exchange Act Section 17(a) and Rules 17a-4(e)(5) thereunder, and in a nonrewritable and non-erasable format in violation of Exchange Act Section 17(a) and Rule 17a4(f)(2) thereunder. Further, CFI failed to make and keep current a record indicating that, for each change in a customer's account investment objectives, CFI furnished the customer with a copy of the updated account record or alternative document containing the information required by Rule 17a-3(a)(17) within thirty days of CFI receiving notice of any change, in violation of Exchange Act Section 17(a) and Rule 17a-3(a)(17)(i)(B)(3) thereunder. As a result of the conduct described above, Makharia willfully violated Sections 17(a)(2) and 17(a)(3) of the Securities Act.

Current Status:	Final
Resolution:	Order
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:	02/06/2023
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking
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?	Yes



(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?

Yes

(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

No

(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?

No

Sanction 1 of 2

Sanction Type:	Suspension
Capacities Affected:	Penny Stock
Duration:	Six months
Start Date:	02/20/2023



End Date: 08/19/2023
Sanction 2 of 2
Sanction Type: Suspension
Capacities Affected: Any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO
Duration: Six months
Start Date: 02/20/2023
End Date: 08/19/2023

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$35,000.00
Portion Levied against individual: \$35,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? No
Amount Waived:

Regulator Statement

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondents' Offers. Accordingly, pursuant to Section 8A of the Securities Act, Sections 15(b) and 21C of the Exchange Act, and Sections 203(e) and 203(f) of the Advisers Act, it is hereby ordered that Respondent Makharia shall cease and desist from committing or causing any violations and any future violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act; Makharia be, and hereby is, suspended from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization ("NRSRO") for six (6) months, effective the second Monday following the entry of this Order; be, and hereby is, suspended from participating in any offering of a penny stock for a period of six (6) months, effective the second Monday following the entry of this Order; shall, within ten (10) days of the entry of this Order, pay a civil money penalty in the amount of \$35,000 to the Commission; and shall comply with the undertaking enumerated in the offer. As a result of the conduct described above, Makharia willfully violated Sections 17(a)(2) and 17(a)(3) of the Securities Act.

Reporting Source: Individual
Regulatory Action Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought: Cease and Desist
Date Initiated: 02/06/2023
Docket/Case Number: 3-21295



Employing firm when activity occurred which led to the regulatory action:	Centaurus Financial, Inc.
Product Type:	Other: Unspecified securities
Allegations:	The SEC alleged that the Registered Representative and other registered representatives from the Lexington, South Carolina Branch Office recommended Variable Interest Rate Structured Products ("VRSPs") to retail customers for whom such investments were unsuitable in light of each of the specific customers' financial situations and needs (the "Specified Customers"). By making the unsuitable recommendations of VRSPs to the Specified Customers, the Registered Representative violated Sections 17(a)(2) and 17(a)(3) of the Securities Act.
Current Status:	Final
Resolution:	Order
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:	02/06/2023
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Any broker, dealer, investment adviser, municipal, securities dealer, municipal advisor, transfer agent, NRSRO and penny stock.
Duration:	6 months
Start Date:	02/20/2023
End Date:	08/19/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$35,000.00
Portion Levied against individual:	\$35,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	02/08/2023
Was any portion of penalty waived?	No
Amount Waived:	



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 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customers allege that the Registered Representative recommended unsuitable, high-risk, speculative, illiquid investments and breached his fiduciary duty. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Debt-Corporate Real Estate Security
Alleged Damages:	\$499,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-02602
Filing date of arbitration/CFTC reparation or civil litigation:	09/25/2023

Customer Complaint Information

Date Complaint Received:	10/02/2023
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/11/2023
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	23-02602
Date Notice/Process Served:	09/25/2023



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/02/2025
Monetary Compensation Amount:	\$65,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	In December 2018 and February 2019, the customers allege that the Registered Representative recommended speculative, high-risk and an illiquid investment.
Product Type:	Debt-Corporate
Alleged Damages:	\$40,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-01201
Filing date of arbitration/CFTC reparation or civil litigation:	05/03/2023

Customer Complaint Information

Date Complaint Received:	05/15/2023
Complaint Pending?	No
Status:	Settled
Status Date:	03/06/2024
Settlement Amount:	\$14,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to



reach an expedited resolution with the customers, my broker/dealer unilaterally and without my agreement, settled with the customers, to which I made no monetary contribution.

Disclosure 3 of 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative misrepresented unsuitable, high-risk, speculative and illiquid investments. No dates for the alleged activity were disclosed in the Statement of Claim.
Product Type:	Debt-Corporate Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant does not allege a specific compensatory damage amount but rather seeks compensatory damages in an unspecified amount. As such, the Firm has made a good faith determination that the compensatory damages potentially exceed \$5,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	22-02098
Filing date of arbitration/CFTC reparation or civil litigation:	09/14/2022

Customer Complaint Information

Date Complaint Received:	09/20/2022
Complaint Pending?	No
Status:	Settled
Status Date:	01/29/2024
Settlement Amount:	\$18,500.00
Individual Contribution Amount:	\$0.00

Broker Statement
I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customers, my broker/dealer unilaterally and without my agreement, settled with the customers, to which I made no monetary contribution.

Disclosure 4 of 12



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: J.P. Turner and Company aka Cetera Financial Group and Centaurus Financial, Inc.

Allegations: The customer alleges that the Registered Representative over concentrated the customer's account(s) in unsuitable investments. No dates are provided within the Statement of Claim, however the relationship began at a prior broker/dealer.

Product Type: CD
Debt-Corporate

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 20-01809

Filing date of arbitration/CFTC reparation or civil litigation: 06/09/2020

Customer Complaint Information

Date Complaint Received: 06/15/2020

Complaint Pending? No

Status: Settled

Status Date: 06/17/2021

Settlement Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Broker Statement

I vehemently deny any wrongdoing and assert that the customer's allegations are completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 5 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Centaurus Financial, Inc.

Allegations: During the period 2017 through 2018, the customer alleges that the Registered Representative over concentrated her investment(s) in unsuitable, complex, high-risk, speculative and illiquid investments.

Product Type: CD
Debt-Corporate



Alleged Damages: \$150,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 20-00755

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 02/24/2020

Customer Complaint Information

Date Complaint Received: 03/16/2020

Complaint Pending? No

Status: Settled

Status Date: 10/14/2020

Settlement Amount: \$57,500.00

**Individual Contribution
Amount:** \$0.00

Broker Statement I vehemently deny any wrongdoing and assert that the customer allegations are completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 6 of 12

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** J.P. Turner and Company aka Cetera Financial Group and Centaurus Financial, Inc.

Allegations: The customer alleges that the Registered Representative invested his account(s) in unsuitable investments and breached his fiduciary duty. No dates of alleged activity were disclosed in the Statement of Claim.

Product Type: Debt-Corporate
Real Estate Security

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA



Docket/Case #: 20-00498
Filing date of arbitration/CFTC reparation or civil litigation: 02/12/2020

Customer Complaint Information

Date Complaint Received: 02/18/2020
Complaint Pending? No
Status: Settled
Status Date: 12/15/2020
Settlement Amount: \$10,000.00
Individual Contribution Amount: \$0.00

Broker Statement I vehemently deny any wrongdoing and assert that the customer allegations are completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 7 of 12

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Centaurus Financial, Inc.

Allegations: The customers allege that the Registered Representative recommended unsuitable investments and breached his fiduciary duty. No dates are provided within the Statement of Claim.

Product Type: CD
Debt-Corporate

Alleged Damages: \$160,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03327
Filing date of arbitration/CFTC reparation or civil litigation: 11/11/2019

Customer Complaint Information

Date Complaint Received: 11/14/2019
Complaint Pending? No



Status: Settled
Status Date: 12/28/2020
Settlement Amount: \$30,000.00
Individual Contribution Amount: \$0.00
Broker Statement I vehemently deny any wrongdoing and assert that the customer's allegations are completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 8 of 12

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Centaurus Financial
Allegations: During the period 2018 through May 2019, [REDACTED] alleges that the Registered Representative over concentrated her investment(s) in unsuitable, complex, high-risk, speculative and illiquid investments.
Product Type: CD
Debt-Corporate
Alleged Damages: \$600,000.00
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 19-02216
Filing date of arbitration/CFTC reparation or civil litigation: 08/09/2019

Customer Complaint Information

Date Complaint Received: 08/14/2019
Complaint Pending? No
Status: Settled
Status Date: 10/09/2020
Settlement Amount: \$30,000.00
Individual Contribution Amount: \$0.00
Broker Statement I vehemently deny any wrongdoing and assert that the customer allegations are completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to



reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 9 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JP Turner and Centaurus Financial, Inc.

Allegations: Between 2015 and 2018, the Customer alleges that the financial advisor misrepresented, recommended unsuitable investments and breached his fiduciary duty.

Product Type: Debt-Corporate

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-01539

Filing date of arbitration/CFTC reparation or civil litigation: 06/10/2019

Customer Complaint Information

Date Complaint Received: 06/13/2019

Complaint Pending? No

Status: Settled

Status Date: 06/03/2020

Settlement Amount: \$14,750.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The investments about which the customers complained were suitable and were recommended based on the customer's objectives, goals and financial circumstances and were offered only after their review of all material documentation related to the investment. The customers confirmed in writing that they not only received the requisite investment documentation/disclosures, but that they fully understood the characteristics and risks of the investments. At all times, I put the customer's interest first and I will vigorously defend this matter to the fullest extent of the law.

Disclosure 10 of 12

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: JP Turner and Centaurus Financial, Inc.

Allegations: Customer primarily alleges that the financial advisor recommended unsuitable investments and several other allegations associated therewith.

Product Type: Debt-Corporate

Alleged Damages: \$200,000.00

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: 11/08/2018

Complaint Pending? No

Status: Settled

Status Date: 07/18/2019

Settlement Amount: \$35,180.00

Individual Contribution Amount: \$0.00

Broker Statement I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The customer confirmed in writing that they not only received the requisite investment documentation/disclosures, but that they fully understood the characteristics and risks of the investments. The investments about which they complained were suitable and were recommended based on their objectives, goals and financial circumstances and were offered only after the customer's review of all material documentation related to the investment. At all times, I put the customer's interest first. Notwithstanding, in an effort to avoid potentially unproductive and expensive interaction with the customer, and more so, in an effort to help the customer, my broker/dealer settled with the customer to which my contribution was \$0.

Disclosure 11 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JP Turner & Centaurus Financial, Inc.

Allegations: The customers allege their investments were unsuitable.

Product Type: Debt-Corporate

Alleged Damages: \$333,000.00

Alleged Damages Amount Explanation (if amount not exact): \$333,000.00 is claimed unrealized market loss. The firm's good faith determination of the damages from the alleged conduct would be less than \$333,000.00 but more than \$5,000.00.

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: 10/15/2018

Complaint Pending? No

Status: Settled

Status Date: 09/09/2020

Settlement Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Broker Statement Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer's, my broker/dealer unilaterally and without my agreement, settled with the customer's, to which I made no monetary contribution.

Disclosure 12 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: J.P. TURNER

Allegations: CLIENT CLAIMS THEY WERE SOLD AN UNSUITABLE CD AND DID NOT RECEIVE A PROSPECTUS.

Product Type: CD

Alleged Damages: \$20,000.00

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: 01/31/2017

Complaint Pending? No

Status: Closed/No Action

Status Date: 02/10/2017

Settlement Amount:

Individual Contribution Amount:

Broker Statement The clients filed a written complaint with the State of South Carolina. The State presented the Firm with the complaint for analysis, review and response. After reviewing all of the relevant client information and transaction documents, the Firm responded to the State. Upon review of all paperwork/data submitted by the firm and the clients, the State closed its investigation with no further action recommended.



End of Report

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