



IAPD Report

SANDRA V. GELLER MRS.

CRD# 5085273

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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

SANDRA V. GELLER MRS. (CRD# 5085273)

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 **01/11/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	THE FAMILY FINANCIAL GROUP	CRD# 318908	02/08/2023

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	GELLER & LEHMANN, LLC	132310	BALTIMORE, MD	08/31/2012 - 11/02/2020

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



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

Employment 1 of 1

Firm Name: **THE FAMILY FINANCIAL GROUP**
Main Address: 775 COMMONWEALTH AVENUE
NEWTON CENTRE, MA 02459
Firm ID#: 318908

	Regulator	Registration	Status	Date
	Connecticut	Investment Adviser Representative	Approved	04/08/2024
	Maryland	Investment Adviser Representative	Approved	02/08/2023
	Massachusetts	Investment Adviser Representative	Approved	10/05/2023

Branch Office Locations

THE FAMILY FINANCIAL GROUP
Newton Centre, MA



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.

No information reported.

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	08/31/2012 - 11/02/2020	GELLER & LEHMANN, LLC	CRD# 132310	BALTIMORE, MD

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
08/1998 - Present	GELLER & LEHMANN LLC	PARTNER	Y	LUTHERVILLE, MD, 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.

No information reported.



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

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:	Individual
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Cease and Desist Monetary Penalty other than Fines
Date Initiated:	09/27/2023
Docket/Case Number:	R-2023-0079
Employing firm when activity occurred which led to the regulatory action:	Geller & Lehmann, LLC dba The Family Financial Group
Product Type:	No Product
Allegations:	MASSACHUSETTS SECURITIES DIVISION ALLEGED GELLER & LEHMANN, LLC dba The Family Financial Group FAILED TO REGISTERED AS AN INVESTMENT ADVISER AND FAILED TO REGISTER AS AN INVESTMENT ADVISER REPRESENTATIVE IN MASSACHUSETTS PRIOR TO PROVIDING INVESTMENT ADVISORY SERVICES.
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?	No
Resolution Date:	01/04/2024



Sanctions Ordered:

Cease and Desist

Other: REVIEW OF WRITTEN SUPERVISORY POLICIES AND PROCEDURES WITH RESPECT TO MASS. GEN. LAWS C.110A, §§ 201(C) AND 201(D). REGISTER AND MAINTAIN REGISTRATION OF ITS INVESTMENT ADVISER AND INVESTMENT ADVISER REPRESENTATIVES IN MASSACHUSETTS PRIOR TO THEM PROVIDING INVESTMENT ADVISORY SERVICES, IN COMPLIANCE WITH MASS. GEN. LAWS C. 110A, § 201(D)(I). MONETARY FINE OF \$45,000 PAID IN FULL ON 10/10/2023

Broker Statement

Geller was originally registered as a state adviser in Maryland and Massachusetts under a different CRD number. The Firm subsequently submitted an application for registration with the SEC in June 2020 when its assets (then determined to be "regulatory assets under management") exceeded \$100 million. However, during an examination conducted by the SEC in or about September 2020, the Commission determined that, based on the Firm's business model, Geller had no regulatory assets under management (instead are assets under advisement) , and directed the firm to de-register with the SEC. Accordingly, the Firm submitted Form ADV-W to withdraw its SEC registration in November 2020.

The Firm initially interpreted the comments and observations made by the Commission that its assets are under advisement vs management that Geller was not required to register as an investment adviser at all. However, consistent with Geller's many years of historical compliance and a strong commitment to comply with both the spirit and the letter of the law, the Firm decided to pursue state registration in Maryland and Massachusetts anyway. It did so with the presumption that the state would likely reject the application if registration was indeed not required at the state level either based on its business model and the SEC's interpretations.

It is important to note that the Firm was required to first register in the State of MD (our state of business residence) that took nine months to complete, thus delaying the application with the Commonwealth of MA.

However, despite the foregoing and our attempt to err on the side of compliance by applying for state registration, the Commonwealth of MA decided differently to take action against Geller by issuing a Consent Order ("the Order") and a fine, determining that they should have been registered sooner. On the advice of counsel and solely for the purpose of resolving the matter, Geller acquiesced and agreed to comply with the Order, neither admitting to nor denying the statement of facts set forth in the Order with prejudice. The fine was paid almost immediately.



End of Report

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