



## IAPD Report

# Michael Jerome Lickiss

CRD# 5135936

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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

### Michael Jerome Lickiss (CRD# 5135936)

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 **04/15/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PACIFIC WEALTH ADVISORY SERVICES LLC	CRD# 330888	07/02/2024

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	PURSHE KAPLAN STERLING INVESTMENTS	35747	Danville, CA	07/03/2024 - 01/13/2025
B	ARKADIOS CAPITAL	282710	Danville, CA	12/06/2021 - 07/05/2024
IA	ARKADIOS WEALTH ADVISORS	288863	Danville, CA	12/06/2021 - 07/05/2024

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	9
Termination	1
Financial	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **PACIFIC WEALTH ADVISORY SERVICES LLC**  
Main Address: 50 OAK COURT SUITE 230  
DANVILLE, CA 94526  
Firm ID#: 330888

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	07/02/2024
	Texas	Investment Adviser Representative	Restricted Approval	08/06/2024

#### Branch Office Locations

**PACIFIC WEALTH ADVISORY SERVICES LLC**  
50 OAK COURT SUITE 230  
DANVILLE, CA 94526



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	08/31/2006

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	05/24/2006

#### State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	06/17/2006

### 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	07/03/2024 - 01/13/2025	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	Danville, CA
B	12/06/2021 - 07/05/2024	ARKADIOS CAPITAL	CRD# 282710	Danville, CA
IA	12/06/2021 - 07/05/2024	ARKADIOS WEALTH ADVISORS	CRD# 288863	Danville, CA
B	05/25/2006 - 01/03/2022	INVESTMENT ARCHITECTS, INC.	CRD# 17774	ALAMO, CA
IA	05/11/2016 - 12/31/2021	RESOURCE INVESTMENT ARCHITECTS, INC.	CRD# 111894	Alamo, CA

### 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
06/2024 - Present	Pacific Wealth Advisory Services LLC	Investment Adviser Representative	Y	DANVILLE, CA, United States
07/2024 - 01/2025	PKS Investments	Registered Rep	Y	Albany, NY, United States
12/2021 - 06/2024	Arkadios Capital	Registered Representative	Y	Atlanta, GA, United States
12/2021 - 06/2024	Arkadios Wealth Advisors	Investment Adviser Representative	Y	Atlanta, GA, United States
05/2016 - 12/2021	RESOURCE INVESTMENT ARCHITECTS, INC.	Investment Adviser Representative	Y	Alamo, CA, United States
04/2006 - 12/2021	INVESTMENT ARCHITECTS, INC.	REGISTERED REPRESENTATIVE	Y	ALAMO, 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) Pacific Wealth Advisory Services LLC. Investment Related. At Registered Location. RIA. Owner/ Financial Advisor. Start Date: 05/31/2024. 150 hrs/ month; all during trading hours. Business development, investment management, client relationship,



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

- 2) Fixed Insurance. Investment Related. At Registered Location. Fixed/ Traditional Insurance. Agent. Start Date: 05/31/2024. 20 hrs/ month; all outside trading hours. Provide insurance advice based on the needs of client(s).
- 3) The Lk Project. Not Investment Related. 1176 Greenbook Dr, Danville, CA 94526. Performing Music. Partner. Start Date: 01/01/2017. 4 hrs/ month; none during trading hours. performing and recording music
- 4) Tutoring high school students in science and/or math; Non Investment Related: 400 Front Street Danville CA 94526; 2024-11-11; 4 Hours per month devoted to business outside trading hours; 1 Percent of total yearly compensation expected to be derived from the business.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	9
Termination	1
Financial	1

### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Alleges fictious bonds from May 1999 to January of 2021 by father of the registered representative. The registered representative was not in the industry until 2016. From May 15, 1999-January 1, 2021, Mr. [REDACTED] engaged Edwin Emmett Lickiss as their advisor, investing several thousands with Michael Lickiss's father. The client executed a promissory note with Lickiss Sr. They allege breach of contract, violation of securities laws, breach of fiduciary duty, conversion and unjust enrichment.

**Product Type:** Promissory Note

**Alleged Damages:** \$567,014.00

**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:** 01/06/2025

**Complaint Pending?** No



**Status:** Settled  
**Status Date:** 07/23/2025  
**Settlement Amount:** \$9,000.00  
**Individual Contribution Amount:** \$0.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** Superior Court of Arizona  
**Docket/Case #:** CV2024-037727  
**Date Notice/Process Served:** 12/30/2024  
**Arbitration Pending?** No  
**Disposition:** Dismissed  
**Disposition Date:** 02/06/2026

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Arkadios Wealth Advisors

**Allegations:** From May 15, 1999-January 1, 2021, Mr. [REDACTED] engaged Edwin Emmett Lickiss as their advisor, investing several thousands with Michael Lickiss's father. The client executed a promissory note with Lickiss Sr. They allege breach of contract, violation of securities laws, breach of fiduciary duty, conversion and unjust enrichment.

**Product Type:** Promissory Note  
**Alleged Damages:** \$567,014.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** Superior Court of Arizona  
**Docket/Case #:** CV2024-037727  
**Date Notice/Process Served:** 12/30/2024  
**Arbitration Pending?** No  
**Disposition:** Dismissed  
**Disposition Date:** 02/06/2026

**Broker Statement** Mike was not involved in and had no knowledge of the alleged actions claimed in this suit.

**Disclosure 2 of 9**

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** Arkadios Capital LLC and Arkadios Wealth Advisors, LLC

**Allegations:** Fraud, sold fictitious notes unrelated to Arkadios Capital

**Product Type:** Debt-Government Promissory Note

**Alleged Damages:** \$11,000,000.00

**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 #:** 25-01782

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/25/2025

**Customer Complaint Information**

**Date Complaint Received:** 08/25/2025

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Arkadios Capital LLC and Arkadios Wealth Advisors, LLC

**Allegations:** Fraud, sold fictitious notes unrelated to Arkadios Capital

**Product Type:** Debt-Government Promissory Note

**Alleged Damages:** \$11,000,000.00

**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 #:** 25-01782

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/25/2025



### Customer Complaint Information

**Date Complaint Received:** 08/25/2025

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** Michael was not involved, nor did he have any knowledge of the actions alleged. He was not named as a party of the suit.

#### Disclosure 3 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Debt instruments/Fictitious notes

**Product Type:** No Product

**Alleged Damages:** \$350,000.00

#### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00977

**Date Notice/Process Served:** 05/15/2025

**Arbitration Pending?** Yes

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Debt instruments/Fictitious notes

**Product Type:** No Product

**Alleged Damages:** \$350,000.00

#### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00977

**Date Notice/Process Served:** 05/15/2025

**Arbitration Pending?** Yes

**Broker Statement** Mike had no knowledge and was not involved in the actions that led to this suit.



**Disclosure 4 of 9**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Fraud, sold fictitious notes unrelated to Arkadios Capital

**Product Type:** Debt-Government Promissory Note

**Alleged Damages:** \$10,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** Superior Court of CA

**Docket/Case #:** C25-00835

**Date Notice/Process Served:** 05/06/2025

**Arbitration Pending?** Yes

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Fraud, sold fictitious notes

**Product Type:** Debt-Government Promissory Note

**Alleged Damages:** \$10,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** Superior Court of CA

**Docket/Case #:** C25-00835

**Date Notice/Process Served:** 05/06/2025

**Arbitration Pending?** Yes

**Broker Statement** Mike had no knowledge and was not involved in the actions that led to this suit.

**Disclosure 5 of 9**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Failure to Supervise, Breach of Fiduciary Duty and Negligence in the sale of promissory notes.

**Product Type:** Debt-Government



**Alleged Damages:** Promissory Note  
\$2,700,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Damages are over \$5,000.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00435

**Date Notice/Process Served:** 04/04/2025

**Arbitration Pending?** Yes

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Failure to Supervise, Breach of Fiduciary Duty and Negligence in the sale of promissory notes.

**Product Type:** Debt-Government Promissory Note

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** No amount specified, but damages are over \$5,000.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00435

**Date Notice/Process Served:** 04/04/2025

**Arbitration Pending?** Yes

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Failure to supervise, breach of fiduciary duty and negligence in the sale of promissory notes.

**Product Type:** Debt-Government

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** No amount specified, but damages are over \$5,000.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00435

**Date Notice/Process Served:** 04/04/2025

**Arbitration Pending?** Yes

**Broker Statement** Mike was not involved in and had no knowledge of the alleged actions claimed in this suit.

**Disclosure 6 of 9**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Negligence, Fraud, Breach of Fiduciary Duty

**Product Type:** Debt-Corporate

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Unspecified, but over \$5,000

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00583

**Date Notice/Process Served:** 03/24/2025

**Arbitration Pending?** Yes

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Negligence, Fraud, Breach of Fiduciary Duty

**Product Type:** Debt-Corporate

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Unspecified, but over \$5,000



### Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-00583

Date Notice/Process Served: 03/24/2025

Arbitration Pending? Yes

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ARKADIOS CAPITAL

Allegations: Negligence, fraud, breach of fiduciary duty.

Product Type: Debt-Corporate

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified, but over \$5,000

### Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-00583

Date Notice/Process Served: 03/24/2025

Arbitration Pending? Yes

Broker Statement Michael was not involved, nor did he have any knowledge of the actions alleged.

### Disclosure 7 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Arkadios Wealth and Arkadios Capital

Allegations: Breach of Fiduciary Duty From 2006 to 2023

Product Type: No Product

Alleged Damages: \$561,257.00

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 #:** 25-00353  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/21/2025

**Customer Complaint Information**

**Date Complaint Received:** 03/04/2025  
**Complaint Pending?** Yes  
**Settlement Amount:**

**Individual Contribution Amount:**  
.....

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Failure to supervise, breach of fiduciary duty and negligence in the sale of promissory notes.  
**Product Type:** Debt-Government  
**Alleged Damages:** \$561,257.00

**Customer Complaint Information**

**Date Complaint Received:** 03/04/2025  
**Complaint Pending?**  
**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-00353  
**Date Notice/Process Served:** 03/04/2025  
**Arbitration Pending?** Yes

**Broker Statement** Michael was not involved, nor did he have any knowledge of the actions alleged. He was not named as a party of the suit.

**Disclosure 8 of 9**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Alleges fictitious bonds during 2013 by father of the registered representative. The registered representative was not in the industry until 2016.



**Product Type:** No Product

**Alleged Damages:** \$2,300,000.00

**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 #:** 24-02244

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/24/2024

**Customer Complaint Information**

**Date Complaint Received:** 10/24/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ARKADIOS CAPITAL

**Allegations:** Alleges fictious bonds during 2013 by father of the registered representative. The registered representative was not in the industry until 2016.

**Product Type:** No Product

**Alleged Damages:** \$2,300,000.00

**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 #:** 24-02244

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/20/2024

**Customer Complaint Information**

**Date Complaint Received:** 10/24/2024

**Complaint Pending?** Yes

**Settlement Amount:**



**Individual Contribution Amount:**

**Broker Statement**

Mike was not involved in and had no knowledge of the alleged actions claimed in this suit, nor was he named as a party of the suit.

**Disclosure 9 of 9**

**Reporting Source:**

Firm

**Employing firm when activities occurred which led to the complaint:**

Arkadios

**Allegations:**

I was one of a number of named parties in a suit pertaining to alleged actions of my predecessor in interest to my previous firm, Foundation Financial Group, occurring roughly between 2015 and 2022. I did not have knowledge of nor involvement with the alleged actions prior to receiving the concerned lawsuit and was dismissed as a party upon a global settlement being reached after mediation, on or about March 20, 2024

**Product Type:**

Debt-Corporate

**Alleged Damages:**

\$0.00

**Alleged Damages Amount Explanation (if amount not exact):**

The complaint's prayer for relief was for compensatory damages according to proof at trial.

**Civil Litigation Information**

**Type of Court:**

State Court

**Name of Court:**

Justice Wakefield Taylor Courthouse

**Location of Court:**

State of California, County of Contra Costa

**Docket/Case #:**

C24-00163

**Date Notice/Process Served:**

02/05/2024

**Litigation Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

04/25/2024

**Monetary Compensation Amount:**

\$1,500,000.00

**Individual Contribution Amount:**

\$700,000.00

**Firm Statement**

Mike Lickiss was one of a few named parties in a suit and was subsequently dismissed without prejudice upon settlement. Mike Lickiss had no knowledge or involvement in any of the alleged actions that led to the suit and is acting as a guarantor if the primary party cannot meet the obligations.

**Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

Arkadios

**Allegations:**

I was one of a number of named parties in a suit pertaining to alleged actions of



my predecessor in interest to my previous firm, Foundation Financial Group, occurring roughly between 2015 and 2022. I did not have knowledge of nor involvement with the alleged actions prior to receiving the concerned lawsuit and was dismissed as a party upon a global settlement being reached after mediation, on or about March 20, 2024.

**Product Type:** Debt-Corporate

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** The complaint's prayer for relief was for compensatory damages according to proof at trial.

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** Justice Wakefield Taylor Courthouse

**Location of Court:** State of California, County of Contra Costa

**Docket/Case #:** C24-00163

**Date Notice/Process Served:** 02/05/2024

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/25/2024

**Monetary Compensation Amount:** \$1,500,000.00

**Individual Contribution Amount:** \$700,000.00

**Broker Statement** Mike Lickiss was one of a few named parties in a suit and was subsequently dismissed without prejudice upon settlement. Mike Lickiss had no knowledge or involvement in any of the alleged actions that led to the suit and is acting as a guarantor if the primary party cannot meet the obligations.



## 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 1

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	Purshe Kaplan Sterling Investments
<b>Termination Type:</b>	Voluntary Resignation
<b>Termination Date:</b>	01/13/2025
<b>Allegations:</b>	Michael's father is alleged to have issued promissory notes.
<b>Product Type:</b>	Promissory Note
<b>Broker Statement</b>	Michael was served with a suit related to the alleged actions of his father. Michael had no knowledge of and was not involved in those actions.



### Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

#### Disclosure 1 of 1

**Reporting Source:** Regulator

**Action Type:** Bankruptcy

**Bankruptcy:** Chapter 11

**Action Date:** 04/14/2025

**Organization Investment-Related?**

**Type of Court:** Federal Court

**Name of Court:** United States Bankruptcy Court

**Location of Court:** San Francisco, CA

**Docket/Case #:** 25-40642

**Action Pending?** No

**Disposition:** Direct Payment Procedure

**Disposition Date:** 10/31/2025

**Amount Paid:** \$405,113.00

**SIPA (Securities Investor Protection Act)Trustee:**

**Currently Open?** Yes

**Date Direct Payment Initiated/Filed or Trustee Appointed:** 10/31/2025

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**Reporting Source:** Individual

**Action Type:** Bankruptcy

**Bankruptcy:** Chapter 11

**Action Date:** 04/14/2025

**Organization Investment-Related?**

**Type of Court:** Federal Court

**Name of Court:** United States Bankruptcy Court

**Location of Court:** San Francisco, CA

**Docket/Case #:** 25-40642

**Action Pending?** No

**Disposition:** Direct Payment Procedure



**Disposition Date:** 10/31/2025

**Amount Paid:** \$405,113.00

**SIPA (Securities Investor Protection Act) Trustee:**

**Currently Open?** No

**Date Direct Payment Initiated/Filed or Trustee Appointed:** 10/31/2025

**Broker Statement**

Due to legal expenses related to the alleged actions of a previous business associate where Mike had no involvement or knowledge of the alleged actions; Mike has had to declare Chapter 11 bankruptcy. This is a personal filing and does not impact the operations of Pacific Wealth Advisory Services.



## End of Report

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