



## IAPD Report

# MICHAEL DAVID WALL

CRD# 5309868

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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 DAVID WALL (CRD# 5309868)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **06/26/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	U.S. PRIVATE WEALTH, LLC	CRD# 167288	04/10/2013

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **5** 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	WALL FINANCIAL GROUP, INC.	154557	ALTOONA, PA	08/27/2010 - 02/24/2012
B	H. BECK, INC.	1763	ALTOONA, PA	10/16/2007 - 09/22/2010
IA	H. BECK, INC.	1763	ALTOONA, PA	05/11/2010 - 08/30/2010

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

### DISCLOSURE INFORMATION

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

Are there events disclosed about this representative?

**Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	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 **5** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **U.S. PRIVATE WEALTH, LLC**  
Main Address: 3001 PGA BOULEVARD  
SUITE 103  
PALM BEACH GARDENS, FL 33410  
Firm ID#: 167288

	Regulator	Registration	Status	Date
IA	Arkansas	Investment Adviser Representative	Approved	04/12/2022
IA	Florida	Investment Adviser Representative	Approved	04/10/2013
IA	New Jersey	Investment Adviser Representative	Approved	09/08/2022
IA	Pennsylvania	Investment Adviser Representative	Approved	05/23/2013
IA	Texas	Investment Adviser Representative	Approved	02/19/2020

#### Branch Office Locations

**U.S. PRIVATE WEALTH, LLC**  
3001 PGA BOULEVARD  
SUITE 103  
PALM BEACH GARDENS, FL 33410



## 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, 1 general industry/product exam, 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>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/18/2007
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	03/29/2010
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<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	05/01/2007
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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
IA	08/27/2010 - 02/24/2012	WALL FINANCIAL GROUP, INC.	CRD# 154557	ALTOONA, PA
B	10/16/2007 - 09/22/2010	H. BECK, INC.	CRD# 1763	ALTOONA, PA
IA	05/11/2010 - 08/30/2010	H. BECK, INC.	CRD# 1763	ALTOONA, PA
B	05/02/2007 - 10/23/2007	WELLSTONE SECURITIES, LLC	CRD# 121559	CUMMING, GA

### 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
03/2013 - Present	Wall Private Wealth, LLC	Managing Member	Y	Palm Beach Gardens, FL, United States
07/2008 - Present	Wall Financial Group, Inc.	OWNER/PRESIDENT	Y	PALM BEACH GARDENS, FL, United States
06/2016 - 09/2021	Southern Comfort Canines, Inc.	Director	N	Jupiter, FL, United States
04/2017 - 01/2018	Steeple Chase Property Owners Association Inc.	Treasurer	N	Coral Springs, FL, United States
12/2014 - 10/2017	Wall Lassiter & Co, PA	Part Owner	N	Palm Beach Gardens, FL, 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. Michael D. Wall, LLC; Owner since 2015; Non-Investment-Related; Palm Beach Gardens, FL; amount of time on this business varies but is typically 5-20% of Mr. Wall's time overall. Mr. Wall conducts a number of activities under this LLC, including authoring books and hosting education podcasts as well as conducting motivational, educational and coaching services; Palm Beach Gardens, FL; Owner; 5/2015.
2. Wall Private Wealth, Inc.; Non-Investment-Related; Palm Beach Gardens, FL; Insurance Agency; Owner/President; 07/2008; 50% of his time; Mr. Wall is the owner and meets with clients and assist with insurance based and asset protection instruments.
3. Wall Leaman, LLC; Owner; 07/2018; 10% of his time; offers management consulting, as well as business succession and



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

transition planning.

4. Lionkey Capital, LLC; Investment related; Hedge Fund; Manager; U.S. Private Wealth is the management company for this fund; 20+ hrs./ month; 2 hrs.; Portfolio Management, Fund Formation, Raising Capital.

5. Go Live with Purpose, Inc.; Not investment related; Non-profit ; Owner/CEO; 20+ hrs./ month, 0 hrs./month during securities trading; Speaking events, connecting with current and potential donors.



## Disclosure Summary

### Disclosure Information

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

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

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

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

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

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

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

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



## DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Pennsylvania Department of Banking and Securities, Counsel John Chiappetta 412.565.3646
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
<b>Date Initiated:</b>	12/05/2017
<b>Docket/Case Number:</b>	170073
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Wall Private Wealth, LLC.
<b>Product Type:</b>	Other: Securities
<b>Allegations:</b>	From September 2013 through March 2016, the Respondents recommended and sold securities to at least one Pennsylvania customer in violation of prospectus prohibitions on over concentration which limits the maximum investment amount by Pennsylvania investors to 10% of their net worth, excluding the value of the investor's home, home furnishings and automobiles.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent Agreement and Order (CAO)



**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:** 12/05/2017

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Monetary Penalty other than Fines

**Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$10,000.00

**Portion Levied against individual:** \$0.00

**Payment Plan:** \$2,000 to be paid by 12/15/2017. Five monthly payments of \$1,600 to be paid by 5/15/2018.

**Is Payment Plan Current:** Yes

**Date Paid by individual:**

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

**Amount Waived:**

**Monetary Sanction 2 of 2**

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

**Total Amount:** \$50,000.00

**Portion Levied against individual:** \$0.00

**Payment Plan:** \$10,000 to be paid by 12/15/2017. Five equal payments of \$8,000 to be paid monthly, concluding 5/15/2018.

**Is Payment Plan Current:** Yes

**Date Paid by individual:**

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

**Amount Waived:**

**Regulator Statement** The Monetary Penalty Other Than Fines (\$10,000) represents the costs of the investigation conducted by staff.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** PENNSYLVANIA DEPARTMENT OF BANKING AND SECURITIES

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Monetary Penalty other than Fines

**Date Initiated:** 12/05/2017

**Docket/Case Number:** 170073



<b>Employing firm when activity occurred which led to the regulatory action:</b>	Wall Private Wealth, LLC
<b>Product Type:</b>	Other: Securities
<b>Allegations:</b>	THE PENNSYLVANIA DEPARTMENT OF BANKING AND SECURITIES ("THE DEPARTMENT") FOUND WPW AND MR. WALL TO HAVE RECOMMENDED AND SOLD SECURITIES TO AT LEAST ONE PENNSYLVANIA CUSTOMER IN VIOLATION OF PROSPECTUS PROHIBITIONS ON OVER CONCENTRATION, WHICH LIMITS THE MAXIMUM INVESTMENT AMOUNT BY PENNSYLVANIA INVESTORS TO 10% OF THEIR NET WORTH, EXCLUDING THE VALUE OF THE INVESTOR'S HOME, HOME FURNISHINGS AND AUTOMOBILES.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent Agreement and Order (CAO)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/05/2017
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
<b>Monetary Sanction 1 of 2</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$50,000.00
<b>Portion Levied against individual:</b>	\$0.00
<b>Payment Plan:</b>	\$10,000 to be paid by 12/15/2017. Five equal payments of \$8,000 to be paid monthly, concluding 5/15/2018.
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	12/11/2017
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Monetary Sanction 2 of 2</b>	
<b>Monetary Related Sanction:</b>	Monetary Penalty other than Fines
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$0.00
<b>Payment Plan:</b>	\$2,000 to be paid by 12/15/2017. Five monthly payments of \$1,600 to be paid by 5/15/2018.
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	12/11/2017
<b>Was any portion of penalty</b>	No



waived?

**Amount Waived:**

**Broker Statement**

IN LIEU OF LITIGATION, AND WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, I VOLUNTARILY ENTERED INTO A CONSENT ORDER AND AGREEMENT ("COA") WITH THE PENNSYLVANIA DEPARTMENT OF BANKING AND SECURITIES. I DID NOT RECEIVE, OR OTHERWISE MADE AWARE, OF ANY CUSTOMER COMPLAINTS INVOLVING INVESTMENTS I RECOMMENDED. THE COA DID NOT SPECIFY ANY SECURITIES INVOLVED IN THE ALLEGATIONS, NOR DID THE COA ALLEGE THAT MONETARY DAMAGES WERE INCURRED BY ANY OF MY CLIENTS. THE CORNERSTONE OF MY PRACTICE IS BUILT ON ALWAYS ACTING IN MY CLIENT'S BEST INTEREST. I DO SO BY DEMONSTRATING OBJECTIVE-PRUDENCE IN MAKING RECOMMENDATIONS TO MY CLIENTS.

### Disclosure 2 of 2

**Reporting Source:**

Regulator

**Regulatory Action Initiated By:**

Florida Office of Financial Regulation

**Sanction(s) Sought:**

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

**Date Initiated:**

06/15/2017

**Docket/Case Number:**

68774-S

**URL for Regulatory Action:**

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

Wall Private Wealth, LLC

**Product Type:**

No Product

**Allegations:**

N/A

**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:**

06/15/2017

**Sanctions Ordered:**

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

### Monetary Sanction 1 of 1

**Monetary Related Sanction:**

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

**Total Amount:**

\$15,000.00

**Portion Levied against individual:**

\$0.00



**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

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

**Amount Waived:**

**Regulator Statement**

On June 15, 2017, the Office of Financial Regulation entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Michael D. Wall. Michael D. Wall neither admitted nor denied the findings but consented to the entry of findings by the Office. The Office found Michael D. Wall violated rules by failing to maintain an accurate Form U4 and comply with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. Michael D. Wall jointly and severally with Wall Private Wealth, LLC paid \$15,000 in administrative fines.

**Reporting Source:**

Individual

**Regulatory Action Initiated By:**

STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION ("OFFICE")

**Sanction(s) Sought:**

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

**Date Initiated:**

09/26/2016

**Docket/Case Number:**

68774-S

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

WALL PRIVATE WEALTH, LLC

**Product Type:**

No Product

**Allegations:**

ON JUNE 15, 2017, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF MICHAEL D. WALL. MICHAEL D. WALL NEITHER ADMITTED NOR DENIED THE FINDINGS BUT CONSENTED TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND MICHAEL D. WALL VIOLATED RULES BY FAILING TO MAINTAIN AN ACCURATE FORM U4 AND COMPLY WITH THE CUSTODY REQUIREMENTS OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, CHAPTER 517, F.S. MICHAEL D. WALL JOINTLY AND SEVERALLY WITH WALL PRIVATE WEALTH, LLC PAID \$15,000 IN ADMINISTRATIVE FINES.

**Current Status:**

Final

**Resolution:**

Stipulation and Consent

**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:**

06/07/2017

**Sanctions Ordered:**

Cease and Desist  
Monetary Penalty other than Fines



**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$15,000.00

**Portion Levied against individual:** \$15,000.00

**Payment Plan:** N/A

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 06/08/2017

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

**Amount Waived:**

**Broker Statement** WITHOUT ADMITTING OR DENYING ANY OF THE FINDINGS OF FACT OR CONCLUSIONS OF LAW, THE APPLICANT SIGNED ON 6/7/17 THE STIPULATION AND CONSENT AGREEMENT.



## 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 1

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Wall Wealth Management
<b>Allegations:</b>	The client was a client of a firm we solicited for. The letter sent by the client was very broad and no specific claims for compensation were made.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	No specific damage amount was alleged and no specific compensation amount was demanded
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	08/01/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	01/19/2022
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	We were informed by the State of Florida about the complaint. Florida did not follow through and there has been no further action or communication by the client or the state.



## End of Report

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