



IAPD Report

DAVID ALLEN SIMS

CRD# 5347313

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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

DAVID ALLEN SIMS (CRD# 5347313)

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 **08/15/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA EVERSOURCE WEALTH ADVISORS, LLC	CRD# 286340	11/13/2024

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
IA BRS FINANCIAL LLC	158566	LITTLE ROCK, AR	08/16/2011 - 11/25/2024
IA STRONGTOWER FINANCIAL, INC.	35504	LITTLE ROCK, AR	06/23/2010 - 06/01/2011
IA ROYAL ADVISORS, LLC	145006	GRANDVILLE, MI	03/24/2010 - 04/26/2010

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

Employment 1 of 1

Firm Name: **EVERSOURCE WEALTH ADVISORS, LLC**
Main Address: 3500 COLONNADE PARKWAY
SUITE 150
BIRMINGHAM, AL 35243
Firm ID#: 286340

Regulator	Registration	Status	Date
IA Arkansas	Investment Adviser Representative	Approved	11/13/2024
IA Texas	Investment Adviser Representative	Approved	11/13/2024

Branch Office Locations

EVERSOURCE WEALTH ADVISORS, LLC
10800 Financial Centre Parkway
Suite 280
Little Rock, AR 72211



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, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/04/2010
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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	08/16/2011 - 11/25/2024	BRS FINANCIAL LLC	CRD# 158566	LITTLE ROCK, AR
IA	06/23/2010 - 06/01/2011	STRONGTOWER FINANCIAL, INC.	CRD# 35504	LITTLE ROCK, AR
IA	03/24/2010 - 04/26/2010	ROYAL ADVISORS, LLC	CRD# 145006	GRANDVILLE, MI

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
11/2024 - Present	EVERSOURCE WEALTH ADVISORS, LLC	IAR	Y	LITTLE ROCK, AR, United States
06/2024 - Present	BRS CONSULTING, INC.	SOLE OWNER, DIRECTOR, PRESIDENT, AGENT	Y	LITTLE ROCK, AR, United States
01/1995 - Present	DAVID A. SIMS JD PHD PA	SOLO ATTORNEY, OWNER, PRESIDENT	N	LITTLE ROCK, AR, United States
10/2024 - 11/2024	BRS FINANCIAL LLC	IAR	Y	LITTLE ROCK, AR, United States
07/2011 - 09/2024	BRS FINANCIAL LLC	Member, CCO, IAR	Y	LITTLE ROCK, AR, United States
01/2008 - 05/2024	BRS CONSULTING INC.	CO-OWNER, CHAIRMAN, AGENT	Y	LITTLE ROCK, AR, United States
06/2006 - 12/2018	BGW FINANCIAL SERVICES, LLC	PRESIDENT	N	HEATHROW, 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.

Unless noted otherwise hereafter, the following outside business activities are conducted at 10800 Financial Centre Pkwy, Suite 280, Little Rock, AR 72211. (1) Since 1986, David A. Sims has been licensed as an attorney and provides legal services through the law firm David A. Sims, JD PhD, P.A. This business activity is not an investment-related activity. He spends between 10 to 30 hours per month (of which between 5 and 20 hours per month are during trading hours) conducting this business. (2) Since 2008, David has served as General Counsel, Director and President of Church Mortgage and Loan Corporation located at 16219 Nation Street, Little Rock, AR 72223. He facilitates Chapter 11 liquidation of mortgages owned by the Florida nonprofit corporation. The



Registration & Employment History



OTHER BUSINESS ACTIVITIES

business is not investment related. David spends approximately 1 hour per month (less than one hour per month during trading hours) on this business. (3) Since December 2008, David has been a licensed insurance agent selling non variable insurance products with, and has been the Sole Owner and Director of, BRS Consulting, Inc. This business is an investment-related activity, and he spends between one and three hours per month during trading hours on this activity. (4) Since January 2018, David has been the Managing Member of Florida Ketamine Holdings, LLC, located at Post Office Box 241477, Little Rock, Arkansas 72223. This activity is not investment related. It involves direct private lending to Cypress Inlet Watersports, LLC. He spends approximately 1 to 5 hours per month on this activity of which 2 hours are during trading hours.



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	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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BRS Financial, LLC
Allegations:	In April 2024, David Sims, as Chief Compliance Officer of BRS Financial, LLC, approved an outside business activity ("OBA") of a BRS financial advisor to create and operate a litigation finance SPV. Claimants allege Mr. Sims was grossly negligent with regard to his fiduciary and supervisory duties relative to the OBA.
Product Type:	Other: litigation finance special purpose vehicle ("SPV")
Alleged Damages:	\$2,200,000.00
Alleged Damages Amount Explanation (if amount not exact):	The Statement of Claim does not specify the amount of compensatory damages the Claimants seek, but it does request restitution of \$2.2 million Claimants which allege they invested in an SPV.
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	AAA
Docket/Case #:	unknown
Date Notice/Process Served:	08/07/2025
Arbitration Pending?	Yes



End of Report

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