



IAPD Report

SETH BARNES STEWART

CRD# 5467292

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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

SETH BARNES STEWART (CRD# 5467292)

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 **09/08/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BROOKSTONE FINANCIAL	CRD# 168185	10/04/2013

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **4** 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	CENTER STREET SECURITIES, INC.	26898	JEFFERSONVILLE, IN	02/17/2012 - 11/18/2020
IA	BROOKSTONE CAPITAL MANAGEMENT LLC	141413	WHEATON, IL	12/17/2007 - 10/03/2013
B	AMERICAN EQUITY INVESTMENT CORPORATION	40199	JEFFERSONVILLE, IN	07/21/2009 - 02/16/2012

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	8



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

Employment 1 of 1

Firm Name: **BROOKSTONE FINANCIAL**
Main Address: 2213 ALLISON LANE
JEFFERSONVILLE, IN 47130
Firm ID#: 168185

	Regulator	Registration	Status	Date
IA	Indiana	Investment Adviser Representative	Approved	10/04/2013
IA	Kentucky	Investment Adviser Representative	Approved	12/11/2013
IA	Louisiana	Investment Adviser Representative	Approved	11/06/2013
IA	Texas	Investment Adviser Representative	Restricted Approval	10/20/2021

Branch Office Locations

BROOKSTONE FINANCIAL
2213 ALLISON LANE
JEFFERSONVILLE, IN 47130



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, 3 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
B General Securities Representative Examination (S7TO)	Series 7TO	03/23/2024
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	04/29/2009

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	05/09/2009
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/06/2007



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	02/17/2012 - 11/18/2020	CENTER STREET SECURITIES, INC.	CRD# 26898	JEFFERSONVILLE, IN
IA	12/17/2007 - 10/03/2013	BROOKSTONE CAPITAL MANAGEMENT LLC	CRD# 141413	WHEATON, IL
B	07/21/2009 - 02/16/2012	AMERICAN EQUITY INVESTMENT CORPORATION	CRD# 40199	JEFFERSONVILLE, IN
B	04/30/2009 - 07/10/2009	CENTER STREET SECURITIES, INC.	CRD# 26898	JEFFERSONVILLE, IN

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
08/2025 - Present	One Touch NIL Group	Co-Managing Partner	N	Jeffersonville, IN, United States
12/2019 - Present	Brookstone Development, LLC	President	N	Jeffersonville, IN, United States
09/2019 - Present	Brookstone Holdings, LLC	President	N	Jeffersonville, IN, United States
04/2017 - Present	62 Sales, LLC	Owner	N	Charlestown, IN, United States
10/2013 - Present	PMB Capital Management LLC DBA Brookstone Financial	MANAGING MEMBER/INVESTME NT ADVISOR REPRESENTATIVE	Y	JEFFERSON, IN, United States
06/2003 - Present	Brookstone Financial, LLC	President	Y	Jeffersonville, IN, United States
02/2012 - 11/2020	CENTER STREET SECURITIES	REGISTERED REPRESENTATIVE	Y	NASHVILLE, TN, 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. INDEPENDENT INSURANCE AGENT SINCE 01/2007; INVESTMENT-RELATED; Jefferson, IN(~5HRS/WK)



Registration & Employment History



OTHER BUSINESS ACTIVITIES

2. 62 Sales-RV and Boat Sales-Owner-32 hours a month.
3. President; Brookstone Development, LLC; Investment Related: No; Location: Jeffersonville, IN. 47130; Description of the business: Real Estate development and construction; Responsibilities Duties: Day to Day operations; Start date with business: 2019-12-19; Hours devoted to business during trading hours: 1; Hours devoted to business outside trading hours: 4; Percentage of total yearly compensation expected to be derived from the business: 5;
4. President; Brookstone Holdings, LLC.; Investment Related: Yes; Location: Jeffersonville, IN. 47130; Description of the business: Real-Estate Holding Company; Responsibilities Duties: Manage Payable s and Receivables; Start date with business: 2019-09-09; Hours devoted to business outside trading hours: 5
5. One Touch NIL Group; started 08/2025; NIL Athlete Agency; 12 hours per 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
Customer Dispute	8

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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CENTER STREET SECURITIES, INC.
Allegations:	Client alleges registered representative recommended an unsuitable investment.
Product Type:	Other: Alternative Investment
Alleged Damages:	\$15,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-03067
Filing date of arbitration/CFTC reparation or civil litigation:	10/19/2023

Customer Complaint Information

Date Complaint Received:	10/25/2023
Complaint Pending?	Yes
Settlement Amount:	

**Settlement Amount:****Individual Contribution Amount:****Disclosure 2 of 8**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Clients allege registered representative recommended an unsuitable investment.

Product Type: Other: Alternative Investment

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim states between \$100,000 and \$500,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-03086

Filing date of arbitration/CFTC reparation or civil litigation: 10/19/2023

Customer Complaint Information

Date Complaint Received: 10/30/2023

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Client alleges registered representative recommended unsuitable investment.

Product Type: Debt-Corporate

Alleged Damages: \$41,000.00

Is this an oral complaint? No

Is this a written complaint? Yes



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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-01681

Filing date of arbitration/CFTC reparation or civil litigation: 06/07/2023

Customer Complaint Information

Date Complaint Received: 06/22/2023

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Client alleges registered representative recommended unsuitable investment.

Product Type: Debt-Corporate

Alleged Damages: \$41,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-01681

Filing date of arbitration/CFTC reparation or civil litigation: 06/07/2023

Customer Complaint Information

Date Complaint Received: 06/22/2023

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement All investments involve a degree of risk. Under the supervision and approval of my former broker-dealer, Center Street Securities, I offered many different types of investment opportunities to my clients, including REITs. While many non-traded REITs have experienced success, not all have come to fruition. I take great care in disclosing potential risks through discussion and



documentation. This is why past REIT opportunities were documented as "illiquid" or "potentially illiquid" through disclosure documentation. I encourage all clients to read and understand the disclosure documents in which they sign.

While we no longer offer illiquid REITS, we also believe that opportunities will come and go in cycles and appreciate Real Estate as an asset class. I feel that it is important for current and/or potential clients to hear both sides of a story. My goal has always been to provide transparency to my clients. Not all investment opportunities will be fruitful. Some are riskier than others. Some are not as liquid. However, with thorough discussions with your advisor, along with the disclosures that are provided, issues like these can be eliminated.

Disclosure 4 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CENTER STREET SECURITIES, INC.
Allegations:	Client alleges the registered representative recommended an unsuitable investment.
Product Type:	Real Estate Security
Alleged Damages:	\$50,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-01587
Filing date of arbitration/CFTC reparation or civil litigation:	05/31/2023

Customer Complaint Information

Date Complaint Received:	06/08/2023
Complaint Pending?	No
Status:	Settled
Status Date:	10/24/2023
Settlement Amount:	\$12,500.00
Individual Contribution Amount:	\$0.00

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTER STREET SECURITIES, INC.
Allegations:	Client alleges the registered representative recommended an unsuitable investment.



Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: Finra

Docket/Case #: 23-01587

Filing date of arbitration/CFTC reparation or civil litigation: 05/31/2023

Customer Complaint Information

Date Complaint Received: 06/08/2023

Complaint Pending? No

Status: Settled

Status Date: 10/24/2023

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Broker Statement

All investments involve a degree of risk. Under the supervision and approval of my former broker-dealer, Center Street Securities, I offered many different types of investment opportunities to my clients, including REITs. While many non-traded REITs have experienced success, not all have come to fruition. I take great care in disclosing potential risks through discussion and documentation. This is why past REIT opportunities were documented as "illiquid" or "potentially illiquid" through disclosure documentation. I encourage all clients to read and understand the disclosure documents in which they sign. While we no longer offer illiquid REITS, we also believe that opportunities will come and go in cycles and appreciate Real Estate as an asset class. I feel that it is important for current and/or potential clients to hear both sides of a story. My goal has always been to provide transparency to my clients. Not all investment opportunities will be fruitful. Some are riskier than others. Some are not as liquid. However, with thorough discussions with your advisor, along with the disclosures that are provided, issues like these can be eliminated.

Disclosure 5 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Client alleges registered representative recommended unsuitable investments.

Product Type: Other: Alternative Investments

Alleged Damages: \$99,999.00

Is this an oral complaint? No



Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 22-01354

Filing date of arbitration/CFTC reparation or civil litigation: 06/16/2022

Customer Complaint Information

Date Complaint Received: 06/23/2022

Complaint Pending? No

Status: Settled

Status Date: 08/30/2023

Settlement Amount: \$9,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Client alleges unsuitable investment

Product Type: Other: Alternative Investment

Alleged Damages: \$99,999.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 22-01354

Filing date of arbitration/CFTC reparation or civil litigation: 06/16/2022

Customer Complaint Information

Date Complaint Received: 06/23/2022

Complaint Pending? No

Status: Settled

Status Date: 08/30/2023

Settlement Amount: \$9,000.00



Individual Contribution Amount: \$0.00

Broker Statement At the time of purchase, the client had a good understanding of the illiquid nature related to this segment of their portfolio. The client understood and signed all disclosure forms confirming their understanding of the illiquid nature. Furthermore, in June of 2021, we recommended the early redemption of the illiquid investment in question. The client declined stating that they would prefer to hold until maturity.

Disclosure 6 of 8

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: unsuitable , illiquid and high risk

Product Type: Other: alternatives

Alleged Damages: \$400,000.00

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 #: 22-00118

Filing date of arbitration/CFTC reparation or civil litigation: 01/17/2022

Customer Complaint Information

Date Complaint Received: 01/18/2022

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 01/25/2023

Settlement Amount: \$130,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Unsuitable, illiquid, high risk

Product Type: Other: alternatives

Alleged Damages: \$400,000.00



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 #: 22-00118

Filing date of arbitration/CFTC reparation or civil litigation: 01/17/2022

Customer Complaint Information

Date Complaint Received: 01/18/2022

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 01/25/2023

Settlement Amount: \$130,000.00

Individual Contribution Amount: \$0.00

Broker Statement

All investments involve a degree of risk. Under the supervision and approval of my former broker-dealer, Center Street Securities, I offered many different types of investment opportunities to my clients, including REITs. While many non-traded REITs have experienced success, not all have come to fruition. I take great care in disclosing potential risks through discussion and documentation. This is why past REIT opportunities were documented as "illiquid" or "potentially illiquid" through disclosure documentation. I encourage all clients to read and understand the disclosure documents in which they sign. While we no longer offer illiquid REITS, we also believe that opportunities will come and go in cycles and appreciate Real Estate as an asset class. I feel that it is important for current and/or potential clients to hear both sides of a story. My goal has always been to provide transparency to my clients. Not all investment opportunities will be fruitful. Some are riskier than others. Some are not as liquid. However, with thorough discussions with your advisor, along with the disclosures that are provided, issues like these can be eliminated.

Disclosure 7 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Unsuitable

Product Type: Other: Alternatives

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Client states he lost between \$100,000.00 and \$200,000.00



Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum
or court name and location: FINRA

Docket/Case #: 20-00577

Filing date of
arbitration/CFTC reparation
or civil litigation: 02/19/2020

Customer Complaint Information

Date Complaint Received: 02/21/2020

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 10/27/2021

Settlement Amount: \$35,000.00

Individual Contribution
Amount: \$0.00

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: CENTER STREET SECURITIES, INC.

Allegations: unsuitable

Product Type: Other: Alternatives

Alleged Damages: \$200,000.00

Alleged Damages Amount
Explanation (if amount not
exact): Client states he lost between 100000 and 200000

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum
or court name and location: FINRA office of dispute resolution

Docket/Case #: 20-00577

Filing date of
arbitration/CFTC reparation
or civil litigation: 02/19/2020

Customer Complaint Information

Date Complaint Received: 02/21/2020



Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 10/27/2021

Settlement Amount: \$35,000.00

Individual Contribution Amount: \$0.00

Broker Statement

All investments involve a degree of risk. Under the supervision and approval of my former broker-dealer, Center Street Securities, I offered many different types of investment opportunities to my clients, including REITs. While many non-traded REITs have experienced success, not all have come to fruition. I take great care in disclosing potential risks through discussion and documentation. This is why past REIT opportunities were documented as "illiquid" or "potentially illiquid" through disclosure documentation. I encourage all clients to read and understand the disclosure documents in which they sign. While we no longer offer illiquid REITS, we also believe that opportunities will come and go in cycles and appreciate Real Estate as an asset class. I feel that it is important for current and/or potential clients to hear both sides of a story. My goal has always been to provide transparency to my clients. Not all investment opportunities will be fruitful. Some are riskier than others. Some are not as liquid. However, with thorough discussions with your advisor, along with the disclosures that are provided, issues like these can be eliminated.

Disclosure 8 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Client alleges registered representative recommended an unsuitable investment.

Product Type: Other: Alternative investment

Alleged Damages: \$238,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 22-01151

Filing date of arbitration/CFTC reparation or civil litigation: 05/25/2022

Customer Complaint Information

Date Complaint Received: 08/08/2022

Complaint Pending? No

Status: Settled

Status Date: 06/30/2023



Settlement Amount: \$47,500.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CENTER STREET SECURITIES, INC.

Allegations: Did not know investments were illiquid

Product Type: Other: alternatives

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 #: 22-01151

Filing date of arbitration/CFTC reparation or civil litigation: 05/25/2022

Customer Complaint Information

Date Complaint Received: 08/08/2022

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

All investments involve a degree of risk. Under the supervision and approval of my former broker-dealer, Center Street Securities, I offered many different types of investment opportunities to my clients, including REITs. While many non-traded REITs have experienced success, not all have come to fruition. I take great care in disclosing potential risks through discussion and documentation. This is why past REIT opportunities were documented as "illiquid" or "potentially illiquid" through disclosure documentation. I encourage all clients to read and understand the disclosure documents in which they sign. While we no longer offer illiquid REITS, we also believe that opportunities will come and go in cycles and appreciate Real Estate as an asset class. I feel that it is important for current and/or potential clients to hear both sides of a story. My goal has always been to provide transparency to my clients. Not all investment opportunities will be fruitful. Some are riskier than others. Some are not as liquid. However, with thorough discussions with your advisor, along with the disclosures that are provided, issues like these can be eliminated.



End of Report

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