



IAPD Report

NICHOLAS C. MCMAHAN

CRD# 5578896

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

NICHOLAS C. MCMAHAN (CRD# 5578896)

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 **09/20/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA INVESTMENT SERVICES LLC	CRD# 15340	09/20/2024
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	09/23/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and 1 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	HILLTOP SECURITIES INC.	6220	AUSTIN, TX	06/04/2021 - 08/28/2024
IA	HILLTOP SECURITIES INC.	6220	AUSTIN, TX	06/04/2021 - 08/28/2024
IA	BBVA WEALTH SOLUTIONS INC.	110476	Cedar Park, TX	03/24/2017 - 06/04/2021

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	2
Financial	1
Judgment/Lien	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 **1** jurisdiction(s) and **1** SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA INVESTMENT SERVICES LLC**
Main Address: 400 FIRST ST. S. SUITE 300
ST. CLOUD, MN 56301
Firm ID#: 15340

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	09/20/2024
	FINRA	Invest. Co and Variable Contracts	Approved	09/20/2024
	Texas	Agent	Approved	09/23/2024

Branch Office Locations

CETERA INVESTMENT SERVICES LLC
CEDAR PARK, TX

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

	Regulator	Registration	Status	Date
	Texas	Investment Adviser Representative	Approved	09/23/2024

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
CEDAR PARK, TX



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
------	----------	------

No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	12/09/2010
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/26/2008

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/22/2017
B Uniform Securities Agent State Law Examination (S63)	Series 63	09/11/2008



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	06/04/2021 - 08/28/2024	HILLTOP SECURITIES INC.	CRD# 6220	AUSTIN, TX
IA	06/04/2021 - 08/28/2024	HILLTOP SECURITIES INC.	CRD# 6220	AUSTIN, TX
IA	03/24/2017 - 06/04/2021	BBVA WEALTH SOLUTIONS INC.	CRD# 110476	Cedar Park, TX
B	05/16/2013 - 06/04/2021	BBVA SECURITIES INC.	CRD# 27060	LEANDER, TX
B	04/01/2011 - 05/16/2013	BBVA COMPASS INVESTMENT SOLUTIONS, INC	CRD# 17086	LAGO VISTA, TX
B	08/27/2008 - 03/15/2011	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	AUSTIN, TX

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
09/2024 - Present	CETERA INVESTMENT ADVISERS LLC	CETERA INVESTMENT ADVISERS LLC	Y	CEDAR PARK, TX, United States
09/2024 - Present	CETERA INVESTMENT SERVICES LLC	REGISTERED REPRESENTATIVE	Y	SAINT CLOUD, MN, United States
06/2021 - 08/2024	Hilltop Securities Inc.	Financial Advisor	Y	Dallas, TX, United States
03/2017 - 06/2021	BBVA Wealth Solutions Inc.	Financial Consultant	Y	Cedar Park, TX, United States
05/2013 - 06/2021	BBVA SECURITIES INC.	MASS TRANSFER	Y	CEDAR PARK, TX, United States
04/2011 - 06/2021	BBVA COMPASS INSURANCE AGENCY, INC.	AGENT	Y	AUSTIN, TX, United States
03/2011 - 06/2021	COMPASS BANK	EMPLOYEE	Y	BIRMINGHAM, AL, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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

**DISCLOSURE EVENT DETAILS**

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2
Financial	1
Judgment/Lien	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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BBVA Securities, Inc.

Allegations: Customer purchased non-principal protected structured notes in July, 2018. The notes matured in August, 2021. The structured notes had reached the principal barrier at maturity resulting in a loss to the customer. In a verbal complaint, the customer claims that the rep told him he would receive his money back at maturity. Though the file indicated the product had been appropriately disclosed to the customer at the time of purchase, the Firm determined to resolve the matter amicably.

Product Type: Other: Structured Note

Alleged Damages: \$18,588.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/09/2021

Complaint Pending? No



Status: Settled

Status Date: 08/26/2021

Settlement Amount: \$18,588.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BBVA Securities, Inc.

Allegations: Customer purchased non-principal protected structured notes in July, 2018. the notes matured in August, 2021. The structured notes had reached the principal barrier at maturity resulting in a loss to the customer. In a verbal complaint, the customer claims that the rep told him he would receive his money back at maturity. Though the file indicated the product had been appropriately disclosed to the customer at the time of purchase, the Firm determined to resolve the matter amicably.

Product Type: Other: Structured Notes

Alleged Damages: \$18,588.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/09/2021

Complaint Pending? No

Status: Settled

Status Date: 08/26/2021

Settlement Amount: \$18,588.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BBVA Securities, Inc.

Allegations: Customers purchased non-principal protected structured notes in December, 2019. Customers alleged that representative did not fully explain various terms and features of the note and if the customers had known more they would have elected a more conservative investment.

Product Type: Other: Non-principal protected structured note

Alleged Damages: \$5,000.00



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

Customers did not make a specific damage claim. Firm estimates damages to be \$5,000.00 or more.

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:

06/20/2020

Complaint Pending?

No

Status:

Denied

Status Date:

08/06/2020

Settlement Amount:

**Individual Contribution
Amount:**



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: Individual
Action Type: Compromise
Action Date: 12/06/2021

Organization Investment-Related?

Action Pending? No
Disposition: Settled
Disposition Date: 01/04/2022

If a compromise with creditor, provide:

Name of Creditor: Cedar Park Health System, L.P.
Original Amount Owed: \$6,837.16
Terms Reached with Creditor: Settled for \$5,708.16



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	Cedar Park Health System, L.P.
Judgment/Lien Amount:	\$6,837.16
Judgment/Lien Type:	Civil
Date Filed with Court:	03/26/2019
Date Individual Learned:	03/24/2019
Type of Court:	State Court
Name of Court:	In The Justice Court Precinct 2 Place 1
Location of Court:	Williamson County, Texas
Docket/Case #:	#2SC-18-0113
Judgment/Lien Outstanding?	Yes
Resolution:	Satisfied
Broker Statement	This matter is still pending.



End of Report

This page is intentionally left blank.