



## IAPD Report

# CARLTON JEROME DICK

CRD# 5639545

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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

### **CARLTON JEROME DICK (CRD# 5639545)**

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 **08/06/2025**.

### **CURRENT EMPLOYERS**

	Firm	CRD#	Registered Since
IA	ARAX ADVISORY PARTNERS	CRD# 133535	08/07/2025

### **QUALIFICATIONS**

This representative is currently registered in **0** 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
IA	SUMMIT WEALTH STRATEGIES	282502	Chesterfield, MO	01/08/2016 - 12/26/2025
B	PURSHE KAPLAN STERLING INVESTMENTS	35747	Springfield, MO	03/18/2016 - 07/31/2025
IA	AXA ADVISORS, LLC	6627	CHESTERFIELD, MO	11/13/2012 - 12/24/2015

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

#### Employment 1 of 1

Firm Name: **ARAX ADVISORY PARTNERS**

Main Address: 730 17TH STREET  
SUITE 107  
DENVER, CO 80202

Firm ID#: 133535

Regulator	Registration	Status	Date
IA Missouri	Investment Adviser Representative	Approved	08/07/2025

#### Branch Office Locations

##### **ARAX ADVISORY PARTNERS**

16020 Swingley Ridge Rd, Ste 110  
Chesterfield, MO 63017



## 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 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/21/2012

#### State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	10/26/2012

### 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	01/08/2016 - 12/26/2025	SUMMIT WEALTH STRATEGIES	CRD# 282502	Chesterfield, MO
B	03/18/2016 - 07/31/2025	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	Springfield, MO
IA	11/13/2012 - 12/24/2015	AXA ADVISORS, LLC	CRD# 6627	CHESTERFIELD, MO
B	09/24/2012 - 12/24/2015	AXA ADVISORS, LLC	CRD# 6627	CHESTERFIELD, MO

### 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	Arax Advisory Partners, LLC	Managing Director	Y	Denver, CO, United States
03/2016 - 07/2025	PURSHE KAPLAN STERLING INVESTMENTS	REGISTERED REP	Y	ALBANY, NY, United States
01/2016 - 07/2025	Summit X LLC	Owner	Y	Chesterfield, MO, 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.

Ash Brokerage/PKS Financial; investment-related; 888 S. Harrison St., Suite 900, Fort Wayne, IN 46802; life insurance; insurance agent; March 2016; 20 hours/month; 20 hours/month; insurance



## 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	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 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/28/2019
<b>Docket/Case Number:</b>	<a href="#">2017056381601</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	AXA Advisors, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Dick consented to the sanctions and to the entry of findings that, when he was no longer registered through his former member firm, he made telephone calls to the firm's call center to obtain account information about firm customers. The findings stated that during these phone calls, Dick falsely claimed to be an individual named John who was calling from the office of two then-firm representatives. Dick did not have those firm representatives' or their customers' permission to make these telephone calls. Through these telephone calls, Dick obtained copies of the customers' quarterly account statements with the firm, as well as their current firm account values that he then used in meetings with the customers for the purpose of soliciting their business. As a result, Dick caused his former firm to violate the SEC's Regulation S-P: Privacy of Consumer Financial Information and Safeguarding Personal Information.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 08/28/2019

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** All Capacities  
**Duration:** 45 days  
**Start Date:** 09/16/2019  
**End Date:** 10/30/2019

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$5,000.00  
**Portion Levied against individual:** \$5,000.00

**Payment Plan:**

**Is Payment Plan Current:** No  
**Date Paid by individual:** 09/09/2019  
**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** Fines paid in full on September 9, 2019.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**  
**Date Initiated:** 08/28/2019  
**Docket/Case Number:** [2017056381601](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	AXA Advisors, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Dick consented to the sanctions and to the entry of findings that, when he was no longer registered through his former member firm, he made telephone calls to the firm's call center to obtain account information about firm customers. The findings stated that during these phone calls, Dick falsely claimed to be an individual named John who was calling from the office of two then-firm representatives. Dick did not have those firm representatives' or their customers' permission to make these telephone calls. Through these telephone calls, Dick obtained copies of the customers' quarterly account statements with the firm, as well as their current firm account values that he then used in meetings with the customers for the purpose of soliciting their business. As a result, Dick caused his former firm to violate the SEC's Regulation S-P: Privacy of Consumer Financial Information and Safeguarding Personal Information.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<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>	08/28/2019
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	45 Days
<b>Start Date:</b>	09/16/2019
<b>End Date:</b>	10/30/2019
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	

**Broker Statement**

At Summit X, LLC dba Summit Wealth Strategies (SWS), our firm has a duty to service our clients. At times, AXA account statements and/or account values were needed to service clients of SWS. These client accounts were part of an Equity Letter awarded to my business partners after resignation from AXA Advisors. However, periodically I was unable to attain the necessary information and thus the accusation of violating FINRA Rule 2010. No clients were harmed, and no client information was received that was not necessary for our firm to service and review with our clients. At Summit Wealth Strategies, we take client privacy very seriously and have necessary protocols in place to ensure client information is not shared outside our firm.



## End of Report

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