



IAPD Report

HIMANSHU INDRAVADAN PATEL

CRD# 5728877

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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

HIMANSHU INDRAVADAN PATEL (CRD# 5728877)

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 **10/27/2016**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LAKSHMI WEALTH MANAGEMENT LLC	CRD# 174249	10/17/2016

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	LAKSHMI WEALTH MANAGEMENT, LLC	152064	NAPERVILLE, IL	01/06/2010 - 07/13/2012

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
Regulatory Event	2



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: **LAKSHMI WEALTH MANAGEMENT LLC**
Main Address: 1267 HAMILTON LANE
NAPERVILLE, IL 60540
Firm ID#: 174249

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	10/17/2016

Branch Office Locations

LAKSHMI WEALTH MANAGEMENT LLC
1267 HAMILTON LANE
NAPERVILLE, IL 60540



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	02/16/2015
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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	01/06/2010 - 07/13/2012	LAKSHMI WEALTH MANAGEMENT, LLC	CRD# 152064	NAPERVILLE, IL

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
11/2009 - Present	LAKSHMI WEALTH MANAGEMENT, LLC	CEO	Y	NAPERVILLE, IL, United States
07/2008 - Present	HIMANSHU PATEL	SELF-EMPLOYED	N	NAPERVILLE, IL, 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.

I DO OCCASIONAL CONSULTING ON INSURANCE CARRIER BUSINESS THROUGH AN EXPERT NETWORK FIRM-GLG. THIS HAS NO RELATIONSHIP WITH MY INVESTMENT MANAGEMENT WORK. I SPEND ABOUT FIVE HOURS A MONTH ON CONSULTING,

I ALSO OWN RENTAL REAL ESTATE PROPERTIES THROUGH A LLC (HIMESH LLC) IN PARTNERSHIP WITH MY BROTHER. THIS HAS NOTHING TO DO WITH MY INVESTMENT BUSINESS. I'M 75% OWNER OH HIMESH LLC SINCE JANUARY 2009. I HANDLE RENTAL PROPERTY MANAGEMENT AND SPEND 20 HOURS A MONTH DOING THIS.



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

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

Reporting Source:	Individual
Regulatory Action Initiated By:	Securities Department, Secretary of State, State of Illinois
Sanction(s) Sought:	Monetary Penalty other than Fines
Date Initiated:	03/02/2016
Docket/Case Number:	C1400579
Employing firm when activity occurred which led to the regulatory action:	Lakshmi Wealth Management, LLC
Product Type:	Equity Listed (Common & Preferred Stock)
Allegations:	It has been alleged that I let my registration lapse and I was acting as investment adviser from July 13, 2012 through December 2014. It also has been alleged that performance data on my web site were not supported by data, did not cover all the accounts I managed and therefore, were misleading.
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?	Yes
Resolution Date:	10/17/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)



Monetary Penalty other than Fines

Monetary Sanction 1 of 1**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$66,941.87**Portion Levied against individual:** \$66,941.87**Payment Plan:****Is Payment Plan Current:** No**Date Paid by individual:** 10/14/2016**Was any portion of penalty waived?** No**Amount Waived:****Broker Statement**

I had let my registration lapse and continued to act as investment adviser because I did not have more than five non-accredited clients in the state of illinois.

The data on my web site covered performance from 1995 through 2012. I did not retain data for period prior to 2002. Therefore, I can not show that data are valid for all the accounts I managed from 1995 to 2002. For 2003 through 2012, I can show that I used the data on all the accounts I managed. Also, all of my clients have submitted affidavit stating that they did not see the data on my web site or if they did, they did not rely on them to choose to do business with me. Thus, none of my clients was misled. There is no evidence that anyone saw the data on my web site or anyone was misled.

Disclosure 2 of 2**Reporting Source:** Regulator**Regulatory Action Initiated By:** STATE OF ILLINOIS, ILLINOIS SECURITIES DEPARTMENT**Sanction(s) Sought:** Prohibition
Other: NOTICE OF HEARING**Date Initiated:** 03/02/2016**Docket/Case Number:** 1400579**URL for Regulatory Action:****Employing firm when activity occurred which led to the regulatory action:****Product Type:** No Product**Allegations:** RESPONDENT VIOLATED SECTIONS 12.A, C, D, G AND J OF THE ILLINOIS SECURITIES LAW.**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: 10/17/2016

Sanctions Ordered: Monetary Penalty other than Fines

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$65,291.87

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement NOTICE OF HEARING WAS ISSUED MARCH 2, 2016. CONSENT ORDER WAS ISSUED OCTOBER 17, 2016. IF YOU HAVE ANY FURTHER QUESTIONS PLEASE CONTACT ILLINOIS DEPARTMENT OF SECURITIES AT 312-793-3348.

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Reporting Source: Individual

Regulatory Action Initiated By: Securities Department, Secretary of State, State of Illinois

Sanction(s) Sought: Monetary Penalty other than Fines

Date Initiated: 03/02/2016

Docket/Case Number: C1400579

Employing firm when activity occurred which led to the regulatory action: Lakshmi Wealth Management, LLC

Product Type: Equity Listed (Common & Preferred Stock)
Options

Allegations: Acted as Investment Advisor when the registration with the Securities Department had lapsed. Could not provide supporting data for all the performance results posted on the web site.

Current Status: Pending

Limitation Details: Not allowed to charge any fee to my clients

Broker Statement I had let my registration lapse because I did not have more than five non-accredited clients in Illinois. I have all the data supporting my performance results for the years 2003 onwards but did not retain data for the years from 1995 to 2002. Therefore, I could not validate all the data posted on the web site. However, all of



my clients have signed an affidavit stating that they never saw the data on the web site or they did not rely on the data to choose to do business with them. They all chose to do business with me because they have known me for a long time and respect my abilities. There si no evidence that anyone was misled by the data on the web site.



End of Report

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