



IAPD Report

TONY ALAN TOLENE

CRD# 5730068

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1 - 2
Qualifications	3 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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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

TONY ALAN TOLENE (CRD# 5730068)

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 **05/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	INFINITY FINANCIAL SERVICES ADVISORY	CRD# 304981	05/01/2020
B	INFINITY FINANCIAL SERVICES	CRD# 144302	03/18/2026

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	INFINITY FINANCIAL SERVICES	144302	Harrisburg, PA	10/19/2016 - 06/27/2025
IA	INFINITY FINANCIAL SERVICES	144302	Harrisburg, PA	10/19/2016 - 12/31/2020
B	LPL FINANCIAL LLC	6413	MECHANICSBURG, PA	12/18/2013 - 10/25/2016

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
Customer Dispute	3
Termination	1
Judgment/Lien	1



Report Summary



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: **INFINITY FINANCIAL SERVICES**
Main Address: 212 9TH STREET
SUITE 202
OAKLAND, CA 94607
Firm ID#: 144302

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	03/18/2026
B Pennsylvania	Agent	Approved	03/19/2026

Branch Office Locations

INFINITY FINANCIAL SERVICES
82 N Front St
Harrisburg, PA 17113

Employment 2 of 2

Firm Name: **INFINITY FINANCIAL SERVICES ADVISORY**
Main Address: 212 9TH STREET
SUITE 202
OAKLAND, CA 94607
Firm ID#: 304981

Regulator	Registration	Status	Date
IA Pennsylvania	Investment Adviser Representative	Approved	05/01/2020

Branch Office Locations

INFINITY FINANCIAL SERVICES ADVISORY
Harrisburg, PA



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, 2 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
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	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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	General Securities Representative Examination (S7)	Series 7	12/24/2009
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State Securities Law Exams

Exam	Category	Date
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		Uniform Combined State Law Examination (S66)	Series 66	05/04/2012
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	Uniform Securities Agent State Law Examination (S63)	Series 63	01/14/2010
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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
B	10/19/2016 - 06/27/2025	INFINITY FINANCIAL SERVICES	CRD# 144302	Harrisburg, PA
IA	10/19/2016 - 12/31/2020	INFINITY FINANCIAL SERVICES	CRD# 144302	Harrisburg, PA
B	12/18/2013 - 10/25/2016	LPL FINANCIAL LLC	CRD# 6413	MECHANICSBURG, PA
IA	12/18/2013 - 10/25/2016	LPL FINANCIAL LLC	CRD# 6413	MECHANICSBURG, PA
B	09/13/2012 - 01/14/2014	PNC INVESTMENTS	CRD# 129052	ENOLA, PA
IA	09/13/2012 - 12/19/2013	PNC INVESTMENTS	CRD# 129052	ENOLA, PA
IA	05/08/2012 - 09/05/2012	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	NEW YORK, NY
B	10/05/2011 - 09/05/2012	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	NEW YORK, NY
B	01/01/2010 - 09/09/2011	DAVID LERNER ASSOCIATES, INC.	CRD# 5397	TEANECK, NJ

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
02/2026 - Present	Infinity Financial Services	Registered Representative	Y	Oakland, CA, United States
03/2020 - Present	Infinity Financial Services Advisory	Financial Professional	Y	Oakland, CA, United States
10/2016 - 06/2025	Infinity Financial Services	Financial Advisor	Y	Oakland, CA, United States
12/2013 - 10/2016	LPL Financial LLC	Registered Representative	Y	Harrisburg, PA, 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.

Golden Crown Home Care, Not Investment Related, 2601 N. Front St. Ste 103, Harrisburg, PA 17110, the nature of the other business: Elderly Home Care, Owner, July 2024, 10h/ weekly, none during trading hours, duties relating to the other business: Overseeing the care of my mother and hiring the correct person to care for her.



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
Customer Dispute	3
Termination	1
Judgment/Lien	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

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 11/27/2018

Docket/Case Number: [2016051834101](#)

Employing firm when activity occurred which led to the regulatory action: LPL Financial LLC

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Tolene consented to the sanctions and to the entry of findings that he falsely marked order tickets for solicited trades in customer accounts as unsolicited, causing his member firm to maintain inaccurate books and records. The findings stated that Tolene falsely represented on a firm annual compliance certification form that he had not solicited any firm customers to purchase low priced or unlisted securities.

Current Status: Final

Resolution: 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?

No

Resolution Date:

11/27/2018

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?

No

(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: 12/17/2018
End Date: 01/30/2019

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$4,000.00
Portion Levied against individual: \$4,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 12/06/2018
Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Fines paid in full on December 6, 2018.

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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought:
Date Initiated: 11/27/2018
Docket/Case Number: [2016051834101](#)



Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC
Product Type:	Other: Unspecified securities
Allegations:	Without admitting or denying the findings, Tolene consented to the sanctions and to the entry of findings that he falsely marked order tickets for solicited trades in customer accounts as unsolicited, causing his member firm to maintain inaccurate books and records. The findings stated that Tolene falsely represented on a firm annual compliance certification form that he had not solicited any firm customers to purchase low priced or unlisted securities.
Current Status:	Final
Resolution:	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?	No
Resolution Date:	11/27/2018
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	45
Start Date:	12/17/2018
End Date:	01/30/2019
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$4,000.00
Portion Levied against individual:	\$4,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/10/2018
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	REGISTERED REP DENIES HAVING SOLICITED LOW PRICED SECURITIES WHILE AT LPL. SINCE THIS TIME HE HAS SHIFTED HIS PRACTICE TO INVESTMENT ADVISORY WORK AND ABIDES BY THE FIRMS POLICIES AND PROCEDURES REGARDING INVESTMENTS IN LOW PRICED SECURITIES.



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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INFINITY FINANCIAL SERVICES
Allegations:	The client alleges the following: "Over the course of the past year, Tony Tolene had mismanaged our money as well as my mother's money. Both of us lost approximately \$100,000 each."
Product Type:	Other: Stock
Alleged Damages:	\$100,000.00
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:	05/02/2025
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	06/30/2025
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement This individual is a client of an affiliated registered investment advisor. The affiliate believes that there has been no mismanagement of the client's account, as her investment profile was established with a speculative investment objective and maximum risk, and does not agree with the loss assessment, as the losses in the account were unrealized.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INFINITY FINANCIAL SERVICES
Allegations:	A consumer initiated complaint was filed against Tony Tolene by one of Tony Tolene's sisters on behalf of Tony Tolene's Mother. The consumer initiated complaint details several allegations including allegations that Tony Tolene stole from his mother, father, and brother by withdrawing funds without their permission. The allegations also state that Tony persuaded a client to buy a home



for Tony.

Product Type: Other: Publicly traded security

Alleged Damages: \$5,000.00

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: 11/10/2023

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/30/2025

Settlement Amount:

Individual Contribution Amount:

Broker Statement All of the allegations are completely false and unsubstantiated. Each family member and my client provided signed and notarized letters stating the allegations by my sister are false. My sister has a history of contacting regulatory agencies and submitting false information. My sister erroneously claimed elder abuse with the Pennsylvania Department of Aging against my brother. The department investigated the allegations and determined the allegations were false.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PNC INVESTMENTS

Allegations: CLIENT ALLEGES POOR PERFORMANCE IN INVESTMENT ACCOUNTS.

Product Type: Annuity-Variable
Mutual Fund

Alleged Damages: \$6,607.74

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: 06/13/2013

Complaint Pending? No

Status: Settled

Status Date: 08/13/2013

Settlement Amount: \$3,271.87



Individual Contribution Amount: \$0.00



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: LPL Financial LLC
Termination Type: Discharged
Termination Date: 09/27/2016
Allegations: Violation of Firm policy regarding solicitation of unlisted or low priced securities and failure to timely respond to inquiries from the Firm's compliance department.
Product Type: Equity-OTC

Reporting Source: Individual
Firm Name: LPL
Termination Type: Discharged
Termination Date: 09/27/2016
Allegations: VIOLATION OF FIRM POLICY REGARDING SOLICITATION OF UNLISTED OR LOW PRICED SECURITIES AND FAILURE TO TIMELY RESPOND TO INQUIRIES FROM THE FIRM'S COMPLIANCE DEPARTMENT.
Product Type: Equity-OTC



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:	PA Department of Revenue
Judgment/Lien Amount:	\$8,766.83
Judgment/Lien Type:	Tax
Date Filed with Court:	01/26/2018
Date Individual Learned:	09/26/2019
Type of Court:	State Court
Name of Court:	State of Pennsylvania
Location of Court:	Pennsylvania
Docket/Case #:	2018CV596NT
Judgment/Lien Outstanding?	Yes



End of Report

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