



IAPD Report

GEORGE TERLIZZI

CRD# 5834250

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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

GEORGE TERLIZZI (CRD# 5834250)

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 **06/11/2026**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

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	ARKADIOS WEALTH ADVISORS	288863	Charlotte, NC	08/30/2022 - 05/26/2026
IA	KALOS MANAGEMENT	133025	Charlotte, NC	04/01/2015 - 09/23/2022

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	7



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 not currently registered as an Investment Adviser Representative.



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	B	Uniform Combined State Law Examination (S66)	Series 66	03/31/2015
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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
IA	08/30/2022 - 05/26/2026	ARKADIOS WEALTH ADVISORS	CRD# 288863	Charlotte, NC
IA	04/01/2015 - 09/23/2022	KALOS MANAGEMENT	CRD# 133025	Charlotte, NC

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
08/2022 - Present	ARKADIOS CAPITAL	Registered Representative	Y	Atlanta, GA, United States
08/2022 - Present	ARKADIOS WEALTH ADVISORS	Investment Adviser Representative	Y	Atlanta, GA, United States
09/2014 - Present	South Park Capital, Inc.	CEO	Y	Charlotte, NC, United States
10/1997 - Present	GEORGE TERLIZZI INC.	PRESIDENT	N	CHARLOTTE, NC, United States
03/2015 - 08/2022	Kalos Management, Inc.	Investment Advisor Representative	Y	Alpharetta, GA, United States
05/2012 - 08/2022	KALOS CAPITAL INC.	REGISTERED REPRESENTATIVE	Y	ALPHARETTA, GA, 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.

SOUTHPARK CAPITAL, POSITION: CEO NATURE: FINL ADVISORY FIRM - DBA OF GEORGE TERLIZZI INC - RECEIVES ANNUITY COMM & IS THE PUBLIC MKTG ARM FOR REP GEORGE TERLIZZI INV REL: Y # OF HRS: 100 INV REL HRS: 80 START DATE: 09/26/2015, ADDR: 6101 Carnegie Blvd., Suite 350, Charlotte, NC 28209, DESC: FINANCIAL ADVISOR - LEAD FOR THE OFFICE - ALSO SUPERVISING ADMINISTRATIVE EMPLOYEES AND OTHER ANNUITY PRODUCERS. SALE OF FIXED INSURANCE PRODUCTS.

George Terlizzi Inc d/b/a SouthPark Capital, Is Investment Related,"6101 Carnegie Blvd., Suite 350, Charlotte, NC, 28209, DBA for Insurance & Securities Business, Owner,2010-01-01,100 hours per month,100 hours per month during trading hours, Commission Compensation, Independent financial advisory firm and insurance brokerage.



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	7

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 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: n/a

Allegations: George Terlizzi] was named in a customer complaint that asserted the following causes of action: negligence, breach of fiduciary duty, breach of contract, misrepresentation, and violation of NASD and NYSE rules. The causes of action relate to Claimant's investment in the Wildermuth Fund.

Product Type: Mutual Fund

Alleged Damages: \$65,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #25-00185](#)

Date Notice/Process Served: 01/28/2025

Arbitration Pending? No

Disposition: Award

Disposition Date: 06/09/2026

Disposition Detail: Respondent is liable for and shall pay to Claimant the sum of \$65,000.00 in compensatory damages and is liable for and shall reimburse Claimant the sum of \$225.00, which represents the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ARKADIOS CAPITAL

Allegations: Claim of unsuitable Product

Product Type: Other: Interval Fund

Alleged Damages: \$65,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): Finra

Docket/Case #: [25-00185](#)

Date Notice/Process Served: 01/28/2025

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/09/2026

Monetary Compensation Amount: \$65,000.00

Individual Contribution Amount: \$65,000.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ARKADIOS CAPITAL

Allegations: Claim of unsuitable Product

Product Type: Other: Interval Fund

Alleged Damages: \$65,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-00185

Date Notice/Process Served: 01/28/2025

Arbitration Pending? Yes

Disclosure 2 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: KALOS CAPITAL, INC.



Allegations: Claimant alleging violations of federal and state securities laws, breach of contract, common law fraud, breach of fiduciary duty, and negligence and gross negligence.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 21-01526

Date Notice/Process Served: 02/28/2022

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/11/2022

Monetary Compensation Amount: \$11,599.35

Individual Contribution Amount: \$0.00

Broker Statement Kalos Capital, Inc. determined, as a business judgment, that it was in the firm's best interests to resolve the dispute rather than incur the time, disruption, and legal expenses associated with a protracted arbitration proceeding. Kalos did not include me in settlement discussions nor did Kalos ask me to provide any monies to settle the claim.

Disclosure 3 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Kalos Capital, Inc.

Allegations: Alternative investment docs, Operations obtaining statements, transaction listings and account opening documents.

Product Type: Direct Investment-DPP & LP Interests
Other: Alternative Investments

Alleged Damages: \$450,000.00

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: 02/04/2021

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 02/04/2021

**Settlement Amount:****Individual Contribution
Amount:****Arbitration Information****Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA**Docket/Case #:** 21-00244**Date Notice/Process Served:** 02/04/2021**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 04/11/2022**Monetary Compensation
Amount:** \$79,174.09**Individual Contribution
Amount:** \$0.00**Disclosure 4 of 7****Reporting Source:** Individual**Employing firm when
activities occurred which led
to the complaint:** Kalos Capital, Inc.**Allegations:** Unsuitable recommendation and failure to conduct due diligence.**Product Type:** Direct Investment-DPP & LP Interests**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?** No**Customer Complaint Information****Date Complaint Received:** 02/25/2020**Complaint Pending?** No**Status:** Settled**Status Date:** 04/22/2020**Settlement Amount:** \$45,000.00**Individual Contribution
Amount:** \$0.00**Broker Statement**
The claimants understood the risks, and the investment recommendations were suitable for their stated goals, objectives, and risk profiles. However, Kalos Capital, Inc. determined, as a business judgment, that it was in the firm's best interests to resolve the dispute rather than incur the time, disruption, and legal expenses associated with a protracted arbitration proceeding. Kalos did not ask me to provide any monies to settle the claim nor did Kalos inform me of or include me in



settlement discussions."

Disclosure 5 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Kalos Capital, Inc.

Allegations: Claiming unsuitable recommendations of high risk, illiquid alternative investments, including non-publicly traded REITs and limited partnerships, failure to conduct office inspections, failure to register GPB in North Carolina, misrepresentations and omissions of material fact and breach of fiduciary duty.

Product Type: Direct Investment-DPP & LP Interests
Real Estate Security
Other: Business Development Companies

Alleged Damages: \$650,250.00

Alleged Damages Amount Explanation (if amount not exact): Damages in the amount of at least \$650,250.

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: 11/12/2020

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 01/18/2021

Settlement Amount:

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 20-03785

Date Notice/Process Served: 11/12/2020

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/18/2021

Monetary Compensation Amount: \$75,737.00

Individual Contribution Amount: \$0.00

**Broker Statement**

Client was solicited by a claimants' law firm due to a currently poor performing investment to bring action against me and Kalos Capital. The claimants understood the risks, and the investment recommendations were suitable for their stated goals, objectives, and risk profiles. Kalos Capital and I vehemently deny all allegations.

Disclosure 6 of 7**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

Kalos Capital, Inc.

Allegations:

Claiming unsuitable investment recommendations, failure to conduct proper due diligence and failure to supervise.

Product Type:

Direct Investment-DPP & LP Interests
Real Estate Security
Other: Business Development Companies

Alleged Damages:

\$200,000.00

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 #:

20-02932

Filing date of arbitration/CFTC reparation or civil litigation:

09/02/2020

Customer Complaint Information**Date Complaint Received:**

09/02/2020

Complaint Pending?

No

Status:

Settled

Status Date:

05/12/2021

Settlement Amount:

\$23,062.32

Individual Contribution Amount:

\$0.00

Broker Statement

Client was solicited by a claimants' law firm due to a currently poor performing investment to bring action against me and Kalos Capital. The claimants understood the risks, and the investment recommendations were suitable for their stated goals, objectives, and risk profiles. Kalos Capital and I vehemently deny all allegations.

Disclosure 7 of 7**Reporting Source:**

Individual



Employing firm when activities occurred which led to the complaint:	Kalos Capital, Inc.
Allegations:	Claiming unsuitable recommendations of risky, illiquid, and complex alternative investments, failure to conduct sufficient due diligence, breach of fiduciary duty, and failure to supervise.
Product Type:	Real Estate Security Other: Business Development Companies, Healthcare Trust
Alleged Damages:	\$75,000.00
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 #:	20-02961
Filing date of arbitration/CFTC reparation or civil litigation:	09/08/2020
Customer Complaint Information	
Date Complaint Received:	09/09/2020
Complaint Pending?	No
Status:	Settled
Status Date:	06/07/2021
Settlement Amount:	\$10,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The claimants understood the risks, and the investment recommendations were suitable for their stated goals, objectives, and risk profiles. We vehemently deny all allegations.



End of Report

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