



IAPD Report

HUNG T SAM

CRD# 6065447

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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

HUNG T SAM (CRD# 6065447)

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 **08/21/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	KOVACK ADVISORS, INC.	CRD# 140808	08/11/2021
B	KOVACK SECURITIES INC.	CRD# 44848	02/28/2022

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **10** 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	KOVACK ADVISORS, INC.	140808	Orange, CA	11/18/2020 - 07/23/2021
IA	WELLS FARGO CLEARING SERVICES, LLC	19616	LAGUNA NIGUEL, CA	08/01/2016 - 12/02/2020
B	WELLS FARGO CLEARING SERVICES, LLC	19616	LAGUNA NIGUEL, CA	07/29/2016 - 12/02/2020

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
Customer Dispute	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 **10** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	03/01/2022
B	Nasdaq Stock Market	General Securities Representative	Approved	02/28/2022
B	Arizona	Agent	Approved	06/03/2022
B	Arkansas	Agent	Approved	03/16/2022
B	California	Agent	Approved	03/01/2022
B	Georgia	Agent	Approved	03/17/2022
B	New Mexico	Agent	Approved	03/03/2022
B	North Carolina	Agent	Approved	04/29/2022
B	Oregon	Agent	Approved	03/22/2022
B	Texas	Agent	Approved	03/18/2022
B	Utah	Agent	Approved	03/30/2022
B	Virginia	Agent	Approved	03/03/2022

Branch Office Locations




Qualifications

RK ADVISORS

2284 N. Glassell Street
Suite G
Orange, CA 92865

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808

Regulator	Registration	Status	Date
 California	Investment Adviser Representative	Approved	08/11/2021

Branch Office Locations

KOVACK ADVISORS, INC.
2284 N. Glassell Street
Suite G
Orange, CA 92865



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 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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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	02/15/2013
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State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	03/25/2013
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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	11/18/2020 - 07/23/2021	KOVACK ADVISORS, INC.	CRD# 140808	Orange, CA
IA	08/01/2016 - 12/02/2020	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	LAGUNA NIGUEL, CA
B	07/29/2016 - 12/02/2020	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	LAGUNA NIGUEL, CA
IA	03/26/2013 - 08/02/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LAGUNA NIGUEL, CA
B	02/18/2013 - 08/02/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LAGUNA NIGUEL, CA

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
02/2022 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
11/2020 - Present	Kovack Advisors, Inc.	Investment Advisor Representative	Y	Fort Lauderdale, FL, United States
11/2016 - 11/2020	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	IRVINE, CA, United States
07/2016 - 11/2016	WELLS FARGO ADVISORS, LLC	REGISTERED REP	Y	IRVINE, CA, United States
04/2013 - 07/2016	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	LAGUNA NIGUEL, CA, 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.

- 1) DBA-CAPITAL GAINS FINANCIAL SERVICES- 2284 N. GLASSELL STREET, SUITE G, ORANGE, CA 92865; INVESTMENT RELATED; LIFE INSURANCE; PRESIDENT; 10% OF TIME SPENT.
- 2) CAPITAL GAINS TAX ADVISORY- 2284 N. GLASSELL STREET, SUITE G, ORANGE, CA 92865; NON-INVESTMENT RELATED; TAX PREP AND ACCOUNTING SERVICES; START DATE MAY 29, 2025; PRESIDENT & CEO; 100 HOURS/MONTH DEVOTED TO OTHER BUSINESS; 40 HOURS/MONTH DEVOTED TO OTHER BUSINESS DURING SECURITIES TRADING



Registration & Employment History



OTHER BUSINESS ACTIVITIES

HOURS.
3) ROSSMOOR PROPERTIES, LLC- 3113 S LINDA WAY, SANTA ANA, CA 92704; NON-INVESTMENT RELATED; REAL ESTATE INVESTMENT; OWNER; 10% OF TIME SPENT.



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
Customer Dispute	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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	California Department of Insurance
Sanction(s) Sought:	Suspension
Date Initiated:	12/01/2021
Docket/Case Number:	OBS 4385-A
Employing firm when activity occurred which led to the regulatory action:	Kovack Advisors, Inc.
Product Type:	No Product
Allegations:	Investment Adviser did not notify the California Department of Insurance of a regulatory action within 30 days.
Current Status:	Final
Resolution:	Order
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:	12/01/2021
Sanctions Ordered:	Suspension



Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: CA Insurance License
Duration: 5 Days
Start Date: 01/17/2022
End Date: 01/21/2022

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: FINRA
Sanction(s) Sought:
Date Initiated: 05/10/2021
Docket/Case Number: [2020068815701](#)
Employing firm when activity occurred which led to the regulatory action: WELLS FARGO CLEARING SERVICES, LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Sam consented to the sanctions and to the entry of findings that he borrowed \$230,000 from a customer at his former member firm to finance a real estate purchase without the firm's knowledge or prior written authorization, and in violation of the firm's written procedures. The findings stated that the firm's written supervisory procedures only allowed its registered representatives to borrow from customers who were immediate family members, and only after obtaining the firm's prior written approval. Sam and the customer were not related, and Sam did not seek firm approval before obtaining the loan. The terms of the loan require Sam to make monthly interest payments for one year, after which time he is required to repay the entire principal amount. To date, Sam has made all required payments.

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: 05/10/2021

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: Two months
Start Date: 06/07/2021
End Date: 08/06/2021

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: Deferred
Is Payment Plan Current: Yes
Date Paid by individual: 08/13/2021
Was any portion of penalty waived? No
Amount Waived:

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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought:
Date Initiated: 05/10/2021
Docket/Case Number: [2020068815701](#)
Employing firm when activity occurred which led to the regulatory action: WELLS FARGO CLEARING SERVICES, LLC

Product Type: No Product
Allegations: In September 2020, while a registered representative of Wells Fargo Clearing Services (WFCS), Mr. Hung borrowed \$230,000 from a WFCS customer to finance a real-estate purchase without the firm's knowledge or prior written authorization, and in violation of the firm's written procedures. Through this conduct, Mr. Hung violated FINRA Rules 3240 and 2010.
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: 05/10/2021
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Sanction 1 of 1
Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: Two months
Start Date: 06/07/2021
End Date: 08/06/2021

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:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

The customer has been a client of mine for the past 7 years. He is a professional real estate lender. During a portfolio review, I spoke to the client about a property I was interested in acquiring. I shared the details and informed him that I was working with another private lender to get financing. I outlined the terms the lender was proposing, to which the client said he would offer the same terms. I accepted his offer. Both the client and I had attorney's representing us to negotiate and draft documents to formalize the loan agreement.



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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client complained that the financial advisor did not sell as instructed. (3/11/2020-4/12/2020)
Product Type:	Mutual Fund
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000.
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:	04/12/2020
Complaint Pending?	No
Status:	Denied
Status Date:	05/18/2020
Settlement Amount:	
Individual Contribution Amount:	



End of Report

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