



IAPD Report

Brian Ramon Btesh

CRD# 6112889

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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

Brian Ramon Btsh (CRD# 6112889)

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 **02/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BTESH FINANCIAL, LLC	CRD# 338209	01/13/2026

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	NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC	2881	AVENTURA, FL	10/29/2015 - 04/25/2019
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	AVENTURA, FL	06/23/2015 - 04/25/2019

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	2
Termination	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: **BTESH FINANCIAL, LLC**
Main Address: SUNNY ISLES BEACH, FL
Firm ID#: 338209

Regulator	Registration	Status	Date
 Florida	Investment Adviser Representative	Approved	01/13/2026

Branch Office Locations

BTESH FINANCIAL, LLC
SUNNY ISLES BEACH, FL



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	06/23/2015
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/03/2025
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IA B Uniform Combined State Law Examination (S66)	Series 66	10/14/2015
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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	10/29/2015 - 04/25/2019	NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC	CRD# 2881	AVENTURA, FL
B	06/23/2015 - 04/25/2019	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	AVENTURA, FL

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	Btesh Financial, LLC	Chief Compliance Officer / Investment Adviser Representative/Managing Member	Y	Sunny Isles Beach, FL, United States
03/2025 - Present	Brian Btesh Sole Proprietor	Insurance Agent	Y	Sunny Isles Beach, FL, United States
05/2021 - Present	Brian R Btesh PA	Principal	Y	Sunny Isles Beach, FL, United States
04/2019 - Present	BRB Holdings, LLC	Managing Member	N	Sunny Isles Beach, FL, United States
09/2017 - Present	Stirling Retail, LLC	Managing Member	N	Sunny Isles Beach, FL, United States
03/2017 - Present	Hallandale Office, LLC	Managing Member	N	Aventura, FL, United States
10/2014 - 04/2019	NORTHWESTERN MUTUAL INVESTMENT SERVICES LLC	REGISTERED REPRESENTATIVE	Y	AVENTURA, FL, United States
02/2013 - 09/2017	Worldistributor LLC	Managing Member	N	Miami, FL, 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.

- 95% OWNER, HALLANDALE OFFICE LLC, 3154 NE 212 TERRACE, AVENTURA, , FLORIDA, 33180, UNITED STATES OF AMERICA, INVESTMENT PROPERTY, START DATE: 3/10/2017, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, HALLANDALE OFFICE, LLC IS A REAL ESTATE INVESTMENT COMPANY. I WILL BE RESPONSIBLE TO BUY REAL ESTATE, RENT THE PROPERTIES, AND PAY THE BILLS.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

2. 95% OWNER, STIRLING RETAIL, LLC, 3154 NE 212 TERRACE, AVENTURA, , FLORIDA, 33180, UNITED STATES OF AMERICA, NON-FINANCIAL SERVICES BUSINESS, START DATE: 09/22/2017, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, STIRLING RETAIL, LLC WILL BE A REAL ESTATE INVESTMENT COMPANY. AS THE MANAGER OF THIS COMPANY, I WILL BE RESPONSIBLE TO BUY REAL ESTATE, RENT THE PROPERTIES, AND PAY THE BILLS.

3. 98% owner, BRB Holdings, LLC, Sunny Isles Beach, Florida; Investment Property; Start Date: 04/2019; Approximately 0-5 hours spent per month during securities trading hours; This is a holding company. Mr. Btresh will be the manager.



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	2
Termination	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:	Individual
Regulatory Action Initiated By:	Department of Financial Services, Division of Insurance Agent and Agency Services
Sanction(s) Sought:	Other: Surrendered License and required to reapply after two years
Date Initiated:	09/26/2022
Docket/Case Number:	267412-20-AG
Employing firm when activity occurred which led to the regulatory action:	Northwestern Mutual
Product Type:	Insurance
Allegations:	Violated the Florida Insurance Code
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:	09/26/2022
Sanctions Ordered:	Other: License shall be surrendered and Mr. Btresh shall not reapply for licensure



Broker Statement

for two years following the issuance of Consent Order.

The permitted resignation, customer complaints, and Insurance Department Consent Order are all related to the same matter and timeframe.



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Customer alleged that she did not sign policy change forms for two non-variable life insurance policies.

Product Type: Insurance

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): No damage amount alleged.

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: 05/30/2019

Complaint Pending? No

Status: Settled

Status Date: 11/22/2019

Settlement Amount: \$38,030.64

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations: Customer alleged that she had not signed forms related to changes for her two non-variable life insurance policies. Customer also stated she had not requested any policy changes.

Product Type: Insurance

Alleged Damages: \$5,000.00



Alleged Damages Amount Explanation (if amount not exact): no damage amount alleged

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: 05/30/2019

Complaint Pending? No

Status: Settled

Status Date: 11/22/2019

Settlement Amount: \$38,030.64

Individual Contribution Amount: \$0.00

Broker Statement The permitted resignation, customer complaints, and Insurance Department Consent Order are all related to the same matter and timeframe.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Northwestern Mutual Investment Services, LLC

Allegations: Customer alleged that she had not signed forms related to changes for her three non-variable life insurance policies in October 2018. Customer also stated she had not requested any policy changes.

Product Type: Insurance

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): A specific damage amount was not alleged, but based on the allegations could be \$5,000 or greater.

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: 03/26/2019

Complaint Pending? No

Status: Settled

Status Date: 11/13/2019

Settlement Amount: \$47,287.75



Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations: Customer alleged that she had not signed forms related to changes for her three non-variable life insurance policies in October 2018. Customer also stated she had not requested any policy changes.

Product Type: Insurance

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): A specified damage amount was not alleged, but based on the allegations could be \$5,000 or greater.

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: 03/26/2019

Complaint Pending? No

Status: Settled

Status Date: 11/13/2019

Settlement Amount: \$47,287.75

Individual Contribution Amount: \$0.00

Broker Statement The permitted resignation, customer complaints, and Insurance Department Consent Order are all related to the same matter and timeframe.



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: Northwestern Mutual Investment Services, LLC

Termination Type: Permitted to Resign

Termination Date: 03/28/2019

Allegations: Representative was permitted to resign after review of complaints identified practices including 1) representative applying large payments to premium and initiating policy changes promptly after payments were exhausted, 2) representative initiating and collecting payment amounts which were inconsistent with amounts of premium due, and 3) representative basing amount of policy death benefit on corresponding premium amount rather than on client need. Internal review of one complaint disclosed representative submitting signed forms to the home office almost immediately after the forms were created. This complaint involved forgery allegations. Representative also admitted to having created case note documentation months after meetings had occurred, representing to home office and field management that they were contemporaneous, and making changes to documents after the customer signed them.

Product Type: Insurance

Reporting Source: Individual

Firm Name: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Termination Type: Permitted to Resign

Termination Date: 03/28/2019

Allegations: Representative was permitted to resign after review of complaints identified practices including 1) representative applying large payments to premium and initiating policy changes promptly after payments were exhausted, 2) representative initiating and collecting payment amounts which were inconsistent with amounts of premium due, and 3) representative basing amount of policy death benefit on corresponding premium amount rather than on client need. Internal review of one complaint disclosed representative submitting signed forms to the home office almost immediately after the forms were created. This complaint involved forgery allegations. Representative also admitted to having created case note documentation months after meetings had occurred, representing to home office and field management that they were contemporaneous, and making changes to documents after the customer signed them.

Product Type: Insurance

Broker Statement The permitted resignation, customer complaints, and Insurance Department Consent Order are all related to the same matter and timeframe.



End of Report

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