



## IAPD Report

# Carolyn Wittmann-Todd

CRD# 6159405

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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

### Carolyn Wittmann-Todd (CRD# 6159405)

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 **08/18/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FULCRUM CAPITAL, LLC	CRD# 145322	10/24/2025

### 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	THE CAPROCK GROUP, LLC	124272	Mercer Island, WA	05/19/2025 - 10/24/2025
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	SEATTLE, WA	05/16/2024 - 10/15/2024
B	SUMMIT TRAIL SECURITIES, LLC	285784	Seattle, WA	10/15/2019 - 02/02/2024

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
Investigation	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: **FULCRUM CAPITAL, LLC**

Main Address: 800 FIFTH AVENUE  
SUITE 3800  
SEATTLE, WA 98104

Firm ID#: 145322

	Regulator	Registration	Status	Date
	Washington	Investment Adviser Representative	Approved	10/24/2025

### Branch Office Locations

**FULCRUM CAPITAL, LLC**  
800 FIFTH AVENUE  
SUITE 3800  
SEATTLE, WA 98104



## 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, 3 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
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	11/26/2013
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/06/2013

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	05/19/2025
<b>IA</b> <b>B</b> Uniform Combined State Law Examination (S66)	Series 66	03/14/2014



### 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	05/19/2025 - 10/24/2025	THE CAPROCK GROUP, LLC	CRD# 124272	Mercer Island, WA
B	05/16/2024 - 10/15/2024	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SEATTLE, WA
B	10/15/2019 - 02/02/2024	SUMMIT TRAIL SECURITIES, LLC	CRD# 285784	Seattle, WA
B	05/24/2019 - 09/09/2019	COLDSTREAM SECURITIES, INC.	CRD# 46835	BELLEVUE, WA
IA	05/24/2019 - 09/09/2019	COLDSTREAM WEALTH MANAGEMENT	CRD# 108805	BELLEVUE, WA
B	09/14/2018 - 05/02/2019	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	Kirkland, WA
IA	09/14/2018 - 05/02/2019	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	Kirkland, WA
IA	05/17/2018 - 08/30/2018	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	Seattle, WA
B	05/16/2018 - 08/30/2018	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	Seattle, WA
B	09/06/2016 - 04/24/2018	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	New York, NY
IA	09/06/2016 - 04/24/2018	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	New York, NY
B	06/20/2016 - 09/06/2016	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	NEW YORK, NY
IA	06/20/2016 - 09/06/2016	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	NEW YORK, NY
B	09/11/2015 - 05/26/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
IA	09/11/2015 - 05/26/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	08/08/2014 - 09/02/2015	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	PHILADELPHIA, PA
IA	08/08/2014 - 09/02/2015	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	PHILADELPHIA, PA



## 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	05/08/2014 - 07/23/2014	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
IA	05/08/2014 - 07/23/2014	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
IA	03/14/2014 - 04/15/2014	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
B	09/05/2013 - 04/15/2014	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
B	03/08/2013 - 07/15/2013	NYLIFE DISTRIBUTORS LLC	CRD# 35350	PARSIPPANY, 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
06/2025 - Present	Fulcrum Capital, LLC	Associate	Y	Seattle, WA, United States
10/2024 - 06/2025	Caprock	Client Associate	Y	Mercer Island, WA, United States
05/2024 - 09/2024	Bank of America N.A.	Wealth Management Specialist - NPD (FP)	Y	Seattle, WA, United States
05/2024 - 09/2024	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Wealth Management Specialist	Y	Seattle, WA, United States
09/2019 - 02/2024	Summit Trail Advisors, LLC	Client Service	Y	New York, NY, United States
09/2019 - 02/2024	Summit Trail Securities, LLC	Registered Representative	Y	Seattle, WA, United States
05/2019 - 08/2019	Coldstream Capital Management Inc. / FIT Insurance	Private Client Services Associate	Y	Bellevue, WA, United States
08/2018 - 04/2019	Raymond James and Associates	Registered Associate	Y	Seattle, WA, United States
05/2018 - 08/2018	Robert W Baird & Co., Incorporated	Research Associate	Y	Seattle, WA, United States
09/2016 - 04/2018	RAYMOND JAMES & ASSOCIATES, INC.	REGISTERED ASSOCIATE	Y	New York, NY, United States
06/2016 - 09/2016	DEUTSCHE BANK SECURITIES INC	SALES ASSOCIATE	Y	PHILADELPHIA, PA, United States



## Registration & Employment History



### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2015 - 05/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	REGISTERED CLIENT ASSOCIATE	Y	NEW YORK, NY, 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.

No information reported.





## 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
Investigation	1

### Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Initiated By:</b>	Washington State Department of Financial Institutions
<b>Notice Date:</b>	05/31/2025
<b>Details:</b>	The applicant was employed in a support role by an SEC-registered investment adviser that did not register her as an IAR. Because she went more than two years without being registered, she sent a request for a Series 65 exam waiver in anticipation of being hired with a different RIA. The DFI then began an investigation to determine whether she was in fact acting as an IAR in a capacity that would have required registration.
<b>Is Investigation pending?</b>	Yes
<b>Broker Statement</b>	The applicant was employed by a federal registrant in a support capacity. She had no advisory clients and did not meet the federal definition of "investment adviser representative." Neither did she solicit, offer, or negotiate for the sale of or sell investment advisory services. She was compensated through salary, discretionary bonus, and eligible to share in commissions allocated to her by her supervisor as she was licensed as a registered representative of the RIA's affiliated broker-dealer. The applicant performed her duties as directed by her employer and her employer's authorized agents. She does not believe she violated any registration requirement, knowingly or unknowingly.



## End of Report

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