



IAPD Report

Parker Terrill Austin

CRD# 6270114

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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

Parker Terrill Austin (CRD# 6270114)

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 **10/20/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	EMBARCADERO CAPITAL ADVISORS, INC.	CRD# 329285	01/10/2024

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **4** 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	THE LEADERS GROUP, INC.	37157	SUMMIT, NJ	06/21/2024 - 10/03/2025
IA	JANUARY CAPITAL ADVISORS LLC	177514	SAN FRANCISCO, CA	09/18/2020 - 12/26/2023
B	LPL FINANCIAL LLC	6413	SAN FRANCISCO, CA	01/07/2022 - 07/01/2022

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
Regulatory Event	1
Civil Event	1
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 **4** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **EMBARCADERO CAPITAL ADVISORS, INC.**

Main Address: 23151 VERDUGO DRIVE
SUITE 106
LAGUNA HILLS, CA 92653

Firm ID#: 329285

	Regulator	Registration	Status	Date
	Arizona	Investment Adviser Representative	Approved	08/21/2025
	California	Investment Adviser Representative	Approved	01/10/2024
	Nevada	Investment Adviser Representative	Approved	05/09/2025
	Texas	Investment Adviser Representative	Approved	04/26/2025

Branch Office Locations

EMBARCADERO CAPITAL ADVISORS, INC.
SAN FRANCISCO, CA



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	12/23/2013
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State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	01/10/2014
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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	06/21/2024 - 10/03/2025	THE LEADERS GROUP, INC.	CRD# 37157	SUMMIT, NJ
IA	09/18/2020 - 12/26/2023	JANUARY CAPITAL ADVISORS LLC	CRD# 177514	SAN FRANCISCO, CA
B	01/07/2022 - 07/01/2022	LPL FINANCIAL LLC	CRD# 6413	SAN FRANCISCO, CA
B	09/08/2020 - 12/31/2021	LPL FINANCIAL LLC	CRD# 6413	SAN FRANCISCO, CA
IA	03/10/2014 - 09/09/2020	EDWARD JONES	CRD# 250	SAN FRANCISCO, CA
B	12/23/2013 - 09/09/2020	EDWARD JONES	CRD# 250	SAN FRANCISCO, 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
06/2024 - Present	INDEPENDENT INSURANCE AGENT	INDEPENDENT INSURANCE AGENT	Y	LAGUNA HILLS, CA, United States
01/2024 - Present	EMBARCADERO CAPITAL ADVISORS, INC.	PRESIDENT & CHIEF EXECUTIVE OFFICER	Y	LAGUNA HILLS, CA, United States
06/2024 - 10/2025	THE LEADERS GROUP, INC.	REGISTERED REPRESENTATIVE	Y	LITTLETON, CO, United States
09/2020 - 12/2023	JANUARY CAPITAL ADVISORS, LLC	FINANCIAL ADVISOR	Y	SAN FRANCISCO, CA, United States
12/2013 - 09/2020	EDWARD JONES	FINANCIAL ADVISOR	Y	ST. LOUIS, MO, 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. INDEPENDENT INSURANCE AGENT; INVESTMENT-RELATED; 23151 VERDUGO DRIVE, LAGUNA HILLS, CA 92653; INSURANCE, INDEPENDENT INSURANCE AGENT; START 6/17/2024; APPROX 4 HRS/MO; 4 HRS/MO (DURING TRADING HOURS).



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
Civil Event	1
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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Other: Injunction
Date Initiated:	09/10/2025
Docket/Case Number:	8:25-cv-02034
Employing firm when activity occurred which led to the regulatory action:	Embarcadero Capital Advisors, LLC
Product Type:	No Product
Allegations:	SEC alleges in its complaint that starting at latest in Spring of 2023, Parker Terrill Austin, took several actions to start his own investment advisory firm "Embarcadero Capital Advisors, Inc. and obtain clients for the firm, that violated federal securities laws. Austin allegedly violated Regulation S-P by sending client nonpublic personal information to his personal email address and forwarded NPI to his future business partner. Austin allegedly misrepresented the cause of his termination from his previous firm, which was due to breaching his fiduciary duty by placing clients in investments contrary to their instructions. Austin also allegedly aided and abetted Embarcadero's violations of these federal securities laws.
Current Status:	Pending



Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source: Regulator

Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Relief Sought: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines

Date Court Action Filed: 09/10/2025

Product Type: No Product

Type of Court: Federal Court

Name of Court: United States District Court for the Central District of California

Location of Court: Los Angeles, CA

Docket/Case #: 8:25-CV-02034

Employing firm when activity occurred which led to the action: Embarcadero Capital Advisors, Inc.

Allegations: Plaintiff Securities and Exchange Commission ("SEC") alleges in its complaint that Starting at latest in the Spring of 2023, Parker Terrill Austin, an investment adviser, intended to leave his then-current employer ("Firm A") and start his own investment advisory firm, which ultimately became known as Embarcadero Capital Advisors, Inc. ("Embarcadero"). Several of the actions Austin took to create, and to obtain clients for, Embarcadero violated the federal securities laws. While at Firm A, Austin emailed to his personal email address Firm A clients' nonpublic personal information. He also, on at least four occasions, sent or caused to be sent additional personal information about clients (including investment account and billing information) to his personal email address. On at least one occasion, Austin forwarded Firm A clients' nonpublic personal information to his future business partner at Embarcadero, who was not affiliated with Firm A. By doing so, Austin aided and abetted Firm A's violation of Rule 10 of Regulation S-P, which prohibits investment advisers from disclosing nonpublic personal information about a consumer to a nonaffiliated third party unless certain conditions are met. Austin also repeatedly placed Firm A clients in a strategy the firm's investment committee had not approved, without notifying at least some of the clients and, in several cases, dramatically increasing their exposure to equities and, consequently, risk. Austin placed at least one client in investments that were contrary to that client's instructions, breaching his fiduciary duty to that client. By doing so, Austin violated Sections 206(1) and 206(2) of the Advisers Act. Upon becoming aware of Austin's actions, Firm A terminated Austin. Two days later, Austin and his business partner filed to register Embarcadero as an investment adviser. Defendants then engaged in a scheme to fraudulently induce clients to join Embarcadero. This scheme involved a series of misrepresentations to clients and prospective clients about the reason for Austin's termination from Firm A. Austin and Embarcadero continued to misrepresent why Austin was terminated, even after Embarcadero was contacted by staff members from the SEC's Division of Enforcement. In doing so, Defendants engaged in a fraudulent scheme and a course of business that operated as a fraud or deceit on their clients and prospective clients, violating Advisers Act Sections 206(1) and 206(2). Austin also aided and abetted Embarcadero's violations of



these provisions. Some of Defendants' misrepresentations about Austin's terminations were contained in filings Embarcadero was required to make with the Commission. As a result, Defendants violated Section 207 of the Advisers Act. In addition, Austin aided and abetted Embarcadero's violation of this provision.

Current Status: Pending

Limitations or Restrictions in Effect During Appeal: n/a

Reporting Source: Individual

Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Relief Sought: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction

Date Court Action Filed: 09/10/2025

Date Notice/Process Served: 09/10/2025

Product Type: No Product

Type of Court: Federal Court

Name of Court: United States District Court

Location of Court: Orange County, CA

Docket/Case #: 8:25-cv-02034

Employing firm when activity occurred which led to the action: Embarcadero Capital Advisors, LLC

Allegations: SEC alleges in its complaint that starting at latest in Spring of 2023, Parker Terrill Austin, took several actions to start his own investment advisory firm "Embarcadero Capital Advisors, Inc. and obtain clients for the firm, that violated federal securities laws. Austin allegedly violated Regulation S-P by sending client nonpublic personal information to his personal email address and forwarded NPI to his future business partner. Austin allegedly misrepresented the cause of his termination from his previous firm, which was due to breaching his fiduciary duty by placing clients in investments contrary to their instructions. Austin also allegedly aided and abetted Embarcadero's violations of these federal securities laws.

Current Status: Pending

Limitations or Restrictions in Effect During Appeal: n/a



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: January Capital Advisors LLC
Termination Type: Discharged
Termination Date: 12/04/2023
Allegations: Violations of firm policies and procedures related to the safekeeping of client records and adherence to fiduciary duty.
Product Type: Other: Exchange Traded Fund

Reporting Source: Individual
Firm Name: January Capital Advisors LLC
Termination Type: Discharged
Termination Date: 12/04/2023
Allegations: Violations of firm policies and procedures related to the safekeeping of client records and adherence to fiduciary duty.
Product Type: Other: Exchange Traded Fund



End of Report

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