IAPD Report

KYLE WILLIAM CHAPMAN

CRD# 6303483

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

KYLE WILLIAM CHAPMAN (CRD# 6303483)

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 **05/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FOUNDATIONS INVESTMENT ADVISORS LLC	CRD# 175083	03/20/2023

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	CLARITY CAPITAL PARTNERS	129898	NEWPORT BEACH, CA	11/27/2018 - 07/14/2022
B	AMERICAN TRUST INVESTMENT SERVICES, INC.	3001	San Clemente, CA	11/16/2020 - 07/08/2022
B	WESTPARK CAPITAL, INC.	39914	Newport Beach, CA 92660, CA	08/04/2018 - 10/30/2020

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	1
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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name:	**FOUNDATIONS INVESTMENT ADVISORS LLC**
Main Address:	4050 E. COTTON CENTER BLVD. SUITE 40 PHOENIX, AZ 85040
Firm ID#:	175083

	Regulator	Registration	Status	Date
IA	Nevada	Investment Adviser Representative	Approved	03/20/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	05/25/2026

Branch Office Locations

FOUNDATIONS INVESTMENT ADVISORS LLC
901 N Green Valley Pkwy
#100
Henderson, NV 89074

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
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	10/13/2015
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/12/2014

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/23/2015
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/11/2014

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

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	11/27/2018 - 07/14/2022	CLARITY CAPITAL PARTNERS	CRD# 129898	NEWPORT BEACH, CA
B	11/16/2020 - 07/08/2022	AMERICAN TRUST INVESTMENT SERVICES, INC.	CRD# 3001	San Clemente, CA
B	08/04/2018 - 10/30/2020	WESTPARK CAPITAL, INC.	CRD# 39914	Newport Beach, CA 9266
IA	05/31/2018 - 07/18/2018	ERMAN RETIREMENT ADVISORY	CRD# 113903	SEAL BEACH, CA
IA	05/14/2018 - 07/06/2018	CETERA ADVISOR NETWORKS LLC	CRD# 13572	SEAL BEACH, CA
B	08/09/2017 - 07/06/2018	CETERA ADVISOR NETWORKS LLC	CRD# 13572	SEAL BEACH, CA
IA	02/03/2016 - 08/16/2017	LARSON FINANCIAL GROUP, LLC	CRD# 140599	Orange, CA
B	02/03/2016 - 08/16/2017	LARSON FINANCIAL SECURITIES, LLC	CRD# 152517	Orange, CA
B	03/12/2014 - 12/28/2015	SAGEPOINT FINANCIAL, INC.	CRD# 133763	NEWPORT BEACH, 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
03/2023 - Present	Asset Preservation Wealth & Tax	Insurance	Y	Henderson, NV, United States
03/2023 - Present	Foundations Investment Advisors, LLC	Investment Adviser Representative	Y	Henderson, NV, United States
08/2022 - 02/2023	Unemployed	None	N	Las Vegas, NV, United States
11/2020 - 07/2022	American Trust Investment Services, Inc.	Registered Representative	Y	Newport Beach, CA, United States
07/2018 - 07/2022	CLARITY CAPITAL PARTNERS	INVESTMENT ADVISER REPRESENTATIVE	Y	NEWPORT BEACH, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2018 - 10/2020	WESTPARK CAPITAL	WEALTH MANAGEMENT ANALYST	Y	NEWPORT BEACH, CA, United States
08/2017 - 07/2018	CETERA ADVISOR NETWORKS	REGISTERED REPRESENTATIVE/ INVESTMENT ADVISER REP	Y	EL SEGUNDO, CA, United States
08/2017 - 07/2018	ERMAN RETIREMENT ADVISORY	FINANCIAL ADVISOR ASSISTANT	Y	SEAL BEACH, CA, United States
01/2016 - 08/2017	LARSON FINANCIAL GROUP	FINANCIAL ADVISOR	Y	ORANGE, 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.

March 2023 - Independent Insurance Agent Henderson, NV - Investment related - Commission based compensation; 120 hours/month

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*.
    - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
    - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - o 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*.
    - o 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.
    - o 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.
    - o 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	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:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	09/05/2024
Docket/Case Number:	2020068655901
Employing firm when activity occurred which led to the regulatory action:	WestPark Capital, Inc.; American Trust Investment Services, Inc.
Product Type:	Debt-Corporate
Allegations:	Without admitting or denying the findings, Chapman consented to the sanctions and to the entry of findings that he willfully violated Rule 15l-1(a)(1) under the Securities Exchange Act of 1934 Reg BI) by making a recommendation that was not in the customer's best interest nor suitable with the customer's investment profile. The findings stated that Chapman recommended his customer invest $50,000 in a speculative, unrated debt security after the customer reached out to Chapman about investing in the security. The customer's investment objectives were income and preservation of capital and did not include speculation. Chapman failed to perform reasonable diligence on the security before recommending it to the customer and did not conduct a reasonable review of the offering documents. Chapman earned $1,471 in commissions from these recommendations. The findings also stated that Chapman made negligent misrepresentations and omissions of material fact when recommending the debt security to his customer. Chapman sent third-party risk reports to the customer that assigned a risk score to the debt security with the same risk score of cash. Chapman did not correct the customer's belief that debt securities were a conservative investment.

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:	09/05/2024
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement 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?	Yes
(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?	Yes
(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	No

(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?	No
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Three months
Start Date:	09/16/2024
End Date:	12/15/2024
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Disgorgement
Total Amount:	$1,471.00
Portion Levied against individual:	$1,471.00
Payment Plan:	Deferred, plus Interest
Is Payment Plan Current:	
Date Paid by individual:	10/14/2024
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
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:	
Date Paid by individual:	10/14/2024
Was any portion of penalty waived?	No

Amount Waived:

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension
Date Initiated:	02/07/2024
Docket/Case Number:	2020068655901
Employing firm when activity occurred which led to the regulatory action:	WESTPARK CAPITAL, INC.; AMERICAN TRUST INVESTMENTS
Product Type:	Debt-Corporate
Allegations:	FINRA alleged that in January and December 2020, Chapman recommended that a retail customer invest a total of $50,000 in GWG L Bonds, a speculative, unrated debt security after the customer reached out about investing in the security. Chapman did not have a reasonable basis to recommend these investments and his recommendations were neither in the customer's best interest nor suitable in light of the customer's investment profile for income and capital preservation. Chapman failed to perform reasonable diligence on the security before recommending it to the customer and didn't conduct a reasonable review of the offering documents. Chapman earned $1,471 in commissions from these recommendations. Additionally, in response to the customer's inquiries, Chapman made negligent misrepresentations and omissions of material fact in connection with his sales to the customer of these bonds. FINRA found that Chapman willfully violated the 1934 Securities Exchange Act Rule 15l-l(a)(1) (Reg BI) and also violated FINRA Rule 2111 and FINRA Rule 2010 by acting in contravention of Section 17(a)(2) of the 1933 Securities Act. Without admitting or denying these findings, Chapman consented to the sanctions and entry of these findings.
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:	08/16/2024
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	3 months

Start Date:	09/16/2024
End Date:	12/15/2024
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Disgorgement
Total Amount:	$1,471.00
Portion Levied against individual:	$1,471.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
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:	

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:	Firm
Employing firm when activities occurred which led to the complaint:	AMERICAN TRUST INVESTMENT SERVICES, INC.
Allegations:	Breach of Contract and Warranties, Promissory Estoppel; Violation of California Securities Statutes; Breach of Fiduciary Duty;
Product Type:	Other: GWG L Bonds
Alleged Damages:	$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Estimated between 100,000 and 500,000
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 Dispute Resolution
Docket/Case #:	22-01809
Filing date of arbitration/CFTC reparation or civil litigation:	08/11/2022

Customer Complaint Information

Date Complaint Received:	11/15/2022
Complaint Pending?	No
Status:	Settled
Status Date:	02/14/2024
Settlement Amount:	$75,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERICAN TRUST INVESTMENT SERVICES, INC.
Allegations:	Breach of Contract and Warranties, Promissory Estoppel; Violation of California

	Securities Statutes; Breach of Fiduciary Duty
Product Type:	Other: GWG-L Bonds
Alleged Damages:	$500,000.00
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 Dispute Resolution
Docket/Case #:	22-01809
Filing date of arbitration/CFTC reparation or civil litigation:	08/11/2022

Customer Complaint Information

Date Complaint Received:	11/11/2022
Complaint Pending?	No
Status:	Settled
Status Date:	02/11/2024
Settlement Amount:	$75,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I was not named as a Respondent in this arbitration; only the broker dealer. I did not contribute to the settlement and believe the firm chose to settle this matter to avoid the time and expense of protracted litigation.

End of Report

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