



## IAPD Report

# PHILIP CARL SHAFFER

CRD# 716363

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

### PHILIP CARL SHAFFER (CRD# 716363)

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 **05/01/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ONEASCENT FAMILY OFFICES	CRD# 323305	05/02/2024

### 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	HAMILTON CAPITAL	109116	COLUMBUS, OH	11/27/2018 - 05/01/2024
IA	HALITE PARTNERS, LLC	289182	COLUMBUS, OH	08/04/2017 - 12/31/2018
B	MORGAN STANLEY	149777	COLUMBUS, OH	06/01/2009 - 06/27/2017

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

### Employment 1 of 1

Firm Name: **ONEASCENT FAMILY OFFICES**  
Main Address: 23 INVERNESS CENTER PARKWAY  
BIRMINGHAM, AL 35242  
Firm ID#: 323305

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/03/2024
IA	Ohio	Investment Adviser Representative	Approved	05/02/2024

### Branch Office Locations

**ONEASCENT FAMILY OFFICES**  
Marco Island, FL

**ONEASCENT FAMILY OFFICES**  
Westerville, OH



## 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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	06/17/1986

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	06/27/2017
<b>B</b> Futures Managed Funds Examination (S31)	Series 31	10/15/2003
<b>B</b> General Securities Representative Examination (S7)	Series 7	01/15/1983
<b>B</b> Registered Representative Examination (S1)	Series 1	09/16/1980

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	03/01/1993
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	10/27/1980



### 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	11/27/2018 - 05/01/2024	HAMILTON CAPITAL	CRD# 109116	COLUMBUS, OH
IA	08/04/2017 - 12/31/2018	HALITE PARTNERS, LLC	CRD# 289182	COLUMBUS, OH
B	06/01/2009 - 06/27/2017	MORGAN STANLEY	CRD# 149777	COLUMBUS, OH
IA	06/01/2009 - 06/27/2017	MORGAN STANLEY	CRD# 149777	COLUMBUS, OH
IA	02/20/2001 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	COLUMBUS, OH
B	07/31/1993 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	COLUMBUS, OH
B	06/21/1993 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	11/21/1986 - 06/23/1993	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	09/29/1980 - 11/25/1986	E. F. HUTTON & COMPANY INC	CRD# 235	

### 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
05/2024 - Present	OneAscent Family Office, LLC	Investment adviser representative	Y	Birmingham, AL, United States
10/2018 - 04/2024	Hamilton Capital Management, Inc.	MANAGING DIRECTOR - INSTITUTIONAL SERVICES	Y	Columbus, OH, United States
08/2017 - 10/2018	HALITE PARTNERS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	COLUMBUS, OH, United States
08/2017 - 10/2018	HALITE PARTNERS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	MARCO ISLAND, FL, United States
06/2017 - 10/2018	HALITE PARTNERS, LLC	MEMBER	Y	COLUMBUS, OH, United States



## Registration & Employment History



### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2017 - 10/2017	HALITE PARTNERS, LLC	CHIEF COMPLIANCE OFFICER	Y	COLUMBUS, OH, United States
03/2016 - 06/2017	MORGAN STANLEY	FINANCIAL ADVISOR	Y	GRANVILLE, OH, United States
07/2015 - 06/2017	MORGAN STANLEY	FINANCIAL ADVISOR	Y	MARCO ISLAND, FL, United States
01/2015 - 06/2017	MORGAN STANLEY PRIVATE BANK, N.A.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 06/2017	MORGAN STANLEY	FINANCIAL ADVISOR	Y	COLUMBUS, OH, 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
Customer Dispute	2
Termination	1

### 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:** PAINWEBBER INCORPORATED

**Allegations:** Alleges unsuit. & misrep. of LPs & life insurance policy purchased in 1990. Client further alleges inaccurate calculation of capital gains liability for 1990. Damages specified in excess of \$210K.

**Product Type:**

**Alleged Damages:** \$210,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/10/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$80,000.00

**Individual Contribution Amount:**

**Firm Statement** PW settled the claim for \$80K.  
Contact: Marci Gold (201) 902-6284



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER INCORPORATED

**Allegations:** ALLEGES UNSUITABILITY AND MISREPRESENTATION OF LP'S & INSURANCE PRODUCTS PURCHASED IN 1990, AND MISREPRESENTATION OF CAPITAL GAINS IN 1990. CAPITAL GAINS DAMAGES SPECIFIED AT \$152,291 OTHER DAMAGES UNSPECIFIED.

**Product Type:**

**Alleged Damages:** \$210,000.00

**Customer Complaint Information**

**Date Complaint Received:** 01/10/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$80,000.00

**Individual Contribution Amount:**

**Broker Statement** NO ACTION AGAINST MR. SHAFFER. MR. SHAFFER WAS NOT ACCUSED OF WRONG DOING BY PAINWEBBER OR ANY ADMINISTRATIVE BODY AND WAS NOT ASKED TO PARTICIPATE IN ANY SETTLEMENT, NOR DID HE. CLIENT HAD LARGE EQUITY PORTFOLIO FROM DIVORCE. HER OBJECTIVE WAS TO INCREASE INCOME AND PROTECT ASSETS. I RECOMMENDED DIVERSIFYING THE PORTFOLIO THROUGH THE SALE OF SOME LOW INCOME PRODUCING STOCKS, USE OF A MONEY MANAGER, AND A SMALL PURCHASE OF LP'S. I ESTIMATED CAPITAL GAINS TAX USING INFORMATION PROVIDED BY [CUSTOMER]. LATER WE LEARNED THE BASIS SHE PROVIDED WAS INCORRECT. SHE APOLOGIZED IN WRITING FOR HER MISTAKE. THE INSURANCE WAS PURCHASED ON ADVISE OF HER ESTATE PLANNING ATTORNEY AFTER CAREFUL PLANNING. THE ADVISE WAS CONSISTENT WITH HER OBJECTIVES. SHE MET ALL SUITABILITY.

**Disclosure 2 of 2**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER INCORPORATED

**Allegations:** MISREPRESENTATION, ALLEGED DAMAGES \$45K. REGARDING ABILITY TO "PUT" BACK HIS \$45K INVESTMENT IN INDEPENDENT LIVING LTD PARTNERSHIP AT PAR FOR 2YRS.

**Product Type:**



**Alleged Damages:** \$45,000.00

### Customer Complaint Information

**Date Complaint Received:** 06/25/1993

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/26/1993

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:**

**Firm Statement**

SETTLEMENT OF \$45K TO CLIENT IN EXCHANGE FOR HIS UNITS OF INDEPENDENT LIVING. PAINWEBBER DECIDED TO SETTLE W/CLIENT PURELY FOR BUSINESS REASONS. PW HAS CONCLUDED THAT SHAFFER DIDN'T ENGAGE IN ANY MISCONDUCT IN CONNECTION W/CLIENTS REQUEST PW TAKE BACK A LTD PARTNERSHIP UNIT HE PURCHASED.

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER INCORPORATED

**Allegations:** NONE THERE ARE NO ALLEGATIONS OF SALES PRACTICE VIOLATIONS AGAINST MR SHAFFER [CUSTOMER'S] COMPLAINT WAS SOLELY PRODUCT RELATED SEE ATTACHED LETTER FROM CLIENT

**Product Type:** Other

**Other Product Type(s):** LIMITED PARTNERSHIP

**Alleged Damages:** \$45,000.00

### Customer Complaint Information

**Date Complaint Received:** 06/25/1993

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/26/1993

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

PLEASE ARCHIVE. THIS WAS A PRODUCT COMPLAINT. THERE WERE NO ALLEGATIONS OF SALES PRACTICE VIOLATIONS OR ANY WRONGDOING AGAINST THE FC. SEE ATTACHED LETTER FROM CLIENT AND QUESTION 28 ON PAINE WEBBER U-5 FILING CLEARING FC OF ANY MISCONDUCT. NO WRITTEN OR VERBAL COMPLAINT WAS EVER MADE BY THE CUSTOMER AGAINST THE FC SHAFFER. PAINE WEBBER TRIED TO RENEGE ON PROMISE TO BUY BACK LIMITED PARTNERSHIP, FC ASSISTED CUSTOMER IN ENFORCING PAINE WEBBER'S OBLIGATION.





## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	E.F. HUTTON & CO.
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	11/03/1986
<b>Allegations:</b>	N/A HUTTON DISCOVERED THAT SHAFFER WAS INTERVIEWING WITH PAINE WEBBER, IT WAS MUTUALLY AGREED UPON THAT SHAFFER RESIGN.
<b>Product Type:</b>	No Product
<b>Other Product Types:</b>	
<b>Broker Statement</b>	ITEM SHOULD BE ARCHIVED. MR. SHAFFER'S SITUATION DOES NOT MEET THIS REPORTING CRITERIA.  MR. SHAFFER RESIGNED FROM E. F. HUTTON & CO. INC. BY MUTUAL AGREEMENT WHEN THE BRANCH MANAGER DISCOVERED HE WAS INTERVIEWING WITH PAINE WEBBER. WHEN MR. SHAFFER LEFT E.F. HUTTON & CO. INC. IT APPEARS THAT THERE WAS RETALIATION BY SOME HUTTON EMPLOYEES AGAINST SHAFFER WHICH RESULTED IN THE MISLEADING ENTRIES ON HIS U-5. SHAFFER VIGOROUSLY DISPUTES HUTTON'S VERSION OF THE EVENTS & IN FACT ENTERED INTO A SETTLEMENT IN WHICH SHAFFER AGREED TO RELEASE HUTTON FROM FURTHER LIABILITY IN CONSIDERATION OF PAYMENT OF \$8,000.00 TO SHAFFER BY HUTTON.



## End of Report

This page is intentionally left blank.