



IAPD Report

JOHN P FREUND

CRD# 726884

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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

JOHN P FREUND (CRD# 726884)

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 **10/30/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	KOVACK ADVISORS, INC.	CRD# 140808	07/13/2016
B	KOVACK SECURITIES INC.	CRD# 44848	01/19/2017

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **6** 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	MOORS & CABOT, INC	594	NAPLES, FL	12/01/2009 - 07/05/2016
B	MOORS & CABOT, INC.	594	NAPLES, FL	12/01/2009 - 07/05/2016
B	MORGAN STANLEY SMITH BARNEY	149777	BURLINGTON, VT	06/01/2009 - 12/15/2009

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	3
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 6 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/19/2017
B Nasdaq Stock Market	General Securities Representative	Approved	01/19/2017
B Connecticut	Agent	Approved	03/06/2017
B Florida	Agent	Approved	02/27/2017
B New Hampshire	Agent	Approved	06/07/2019
B Virginia	Agent	Approved	10/23/2023

Branch Office Locations

RK ADVISORS
Naples, FL

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	07/13/2016



Qualifications

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	09/23/2016
IA Pennsylvania	Investment Adviser Representative	Approved	07/14/2016

Branch Office Locations

KOVACK ADVISORS, INC.
Naples, 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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	08/16/1983

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	06/16/2008
 National Commodity Futures Examination (S3)	Series 3	08/08/1984
 General Securities Representative Examination (S7)	Series 7	03/21/1981

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/05/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/20/1981

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	12/01/2009 - 07/05/2016	MOORS & CABOT, INC	CRD# 594	NAPLES, FL
B	12/01/2009 - 07/05/2016	MOORS & CABOT, INC.	CRD# 594	NAPLES, FL
B	06/01/2009 - 12/15/2009	MORGAN STANLEY SMITH BARNEY	CRD# 149777	BURLINGTON, VT
IA	06/01/2009 - 12/15/2009	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	BURLINGTON, VT
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BURLINGTON, VT
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BURLINGTON, VT
IA	11/17/2006 - 04/02/2007	MORGAN STANLEY	CRD# 7556	BURLINGTON, VT
B	11/17/2006 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	BURLINGTON, VT
IA	07/02/1998 - 11/24/2006	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LEBANON, NH
B	06/15/1998 - 11/24/2006	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LEBANON, NH
B	01/12/1990 - 06/10/1998	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	04/15/1983 - 01/24/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	03/23/1981 - 04/29/1983	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	

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
01/2017 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
07/2016 - Present	Kovack Advisors, Inc	Investment Advisor	Y	Fort Lauderdale, FL, United States
12/2009 - 07/2016	MOORS & CABOT INC	REGISTERED REPRESENTATIVE	Y	BOSTON, MA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
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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) JOHN P. FREUND LLC., DBA: NAPLES FINANCIAL SOLUTIONS - 1580 BLUEFIN COURT, NAPLES, FL 34102; RIA; INVESTMENT RELATED; 100% OF TIME SPENT
- 2) FIXED INSURANCE - 1580 BLUEFIN COURT, NAPLES, FL 34102; INSURANCE AGENT; ABLE TO SELL FIXED INSURANCE; INVESTMENT RELATED BUSINESS; <1% OF TIME SPENT
- 3) PICKLED BLUEFIN - 1580 BLUEFIN COURT, FL 34102; NON-INVESTMENT RELATED; REAL ESTATE HOLDINGS; OWNER; .25% OF TIME SPENT.



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	3
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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CLIENT ALLEGES FINANCIAL ADVISOR MADE UNAUTHORIZED TRANSACTIONS IN HIS ACCOUNT IN JULY 2008, WHICH RESULTED IN LOSSES. DAMAGES ESTIMATED TO BE OVER \$5,000.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00

Customer Complaint Information

Date Complaint Received:	11/03/2008
Complaint Pending?	No
Status:	Denied
Status Date:	12/04/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement THIS WAS A FEE-BASED DISCRETIONARY ACCOUNT IN WHICH THE CLIENT GRANTED THE FINANCIAL ADVISOR TRADING AUTHORIZATION.



Disclosure 2 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS INC.
Allegations: ALLEGING SUITABILITY
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 01/13/2005
Complaint Pending? No
Status: Denied
Status Date: 04/11/2005
Settlement Amount:

Individual Contribution Amount:

Broker Statement THE COMPANY WHICH OWNED 11% OF AND HAD NO CONTROL OF, HAD A SUBSIDIARY WHICH I FILED AT THE SAMETIME.

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SALOMON SMITH BARNEY
Allegations: THROUGH HIS ATTORNEY, CLIENT ALLEGES FC MISMANAGED HIS ACCOUNTS. ADDITIONALLY, HE CLAIMS UNAUTHORIZED TRADING, UNAUTHORIZED USE OF MARGIN, CHURNING, NEGLIGENT AND FRAUDULENT HANDLING OF HIS ACCOUNTS, MISREPRESENTATION AND SUITABILITY.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$319,743.00

Customer Complaint Information

Date Complaint Received: 01/25/2002
Complaint Pending? No
Status: Denied
Status Date: 02/02/2004
Settlement Amount:

Individual Contribution Amount:

Broker Statement RICHARD APICELLA IS HANDLING THIS MATTER.



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: Moors & Cabot, Inc.
Termination Type: Discharged
Termination Date: 06/08/2016
Allegations: RR failed to disclose in a timely manner the receipt of a \$25,000 personal check from a client and made payable to the RR pursuant to an outstanding debt. RR also failed to disclose a residential rental agreement between the RR and said client.
Product Type: No Product

Reporting Source: Individual
Firm Name: Moors & Cabot, Inc.
Termination Type: Discharged
Termination Date: 06/08/2016
Allegations: RR failed to disclose in a timely manner the receipt of a \$25,000 personal check from a client and made payable to the RR pursuant to an outstanding debt. RR also failed to disclose a residential rental agreement between the RR and said client.
Product Type: No Product



End of Report

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