User Guidance

www.adviserinfo.sec.gov

IAPD Report

PATRICK ROLAND HOBERT

CRD# 805680

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

PATRICK ROLAND HOBERT (CRD# 805680)

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 **07/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	07/09/2007
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	07/09/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	WEDBUSH MORGAN SECURITIES INC.	877	PASADENA, CA	07/02/2007 - 07/09/2007
IA	WEDBUSH MORGAN SECURITIES INC.	877	PASADENA, CA	07/02/2007 - 07/09/2007
IA	BROOKSTREET CAPITAL MANAGEMENT	14667	IRVINE, CA	12/22/1997 - 07/03/2007

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	19

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

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/09/2007
B	Arizona	Agent	Approved	03/27/2013
IA	Arizona	Investment Adviser Representative	Approved	02/01/2022
B	California	Agent	Approved	07/09/2007
IA	California	Investment Adviser Representative	Approved	07/09/2007
B	Florida	Agent	Approved	06/23/2026
B	Idaho	Agent	Approved	10/06/2022
IA	Idaho	Investment Adviser Representative	Approved	04/03/2023
B	Nevada	Agent	Approved	10/18/2017
IA	Nevada	Investment Adviser Representative	Approved	02/23/2022
B	Oklahoma	Agent	Approved	12/01/2016
B	Washington	Agent	Approved	02/08/2008
IA	Washington	Investment Adviser Representative	Approved	01/24/2012

Qualifications

Branch Office Locations

CENTAURUS FINANCIAL, INC.
NEWPORT BEACH, 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, 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	03/18/1989
B	Registered Representative Examination (S1)	Series 1	03/01/1975

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	05/12/2004
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/31/1989

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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
B	07/02/2007 - 07/09/2007	WEDBUSH MORGAN SECURITIES INC.	CRD# 877	PASADENA, CA
IA	07/02/2007 - 07/09/2007	WEDBUSH MORGAN SECURITIES INC.	CRD# 877	PASADENA, CA
IA	12/22/1997 - 07/03/2007	BROOKSTREET CAPITAL MANAGEMENT	CRD# 14667	IRVINE, CA
B	08/21/1995 - 07/03/2007	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	SAN JUAN CAPISTRAN(
B	08/16/1995 - 08/25/1995	FSC SECURITIES CORPORATION	CRD# 7461	ATLANTA, GA
B	04/09/1990 - 08/16/1995	CORPORATE BENEFIT SECURITIES, INC.	CRD# 13975	MISSION VIEJO, CA
B	05/19/1987 - 04/27/1990	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	10/16/1984 - 05/08/1987	E. F. HUTTON & COMPANY INC	CRD# 235	
B	07/12/1982 - 04/11/1984	SOUTHMARK FINANCIAL SERVICES, INC.	CRD# 6518	
B	09/11/1980 - 08/04/1982	CG EQUITY SALES COMPANY	CRD# 145	
B	10/19/1978 - 11/25/1980	AMERICAN GENERAL CAPITAL PLANNING, INC.	CRD# 146	
B	04/11/1977 - 11/07/1977	GLICOA ASSOCIATES, INC.	CRD# 6635	
B	05/06/1976 - 09/25/1976	PLA SECURITIES CORPORATION	CRD# 666	
B	03/06/1975 - 03/28/1976	CHUBB SECURITIES CORPORATION	CRD# 3870	

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
07/2007 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REP	Y	ORANGE, CA, United States
06/1982 - Present	PATRICK R HOBERT (SELF EMPLOYED)	OTHER - AGENT & REGISTERED REP	N	NEWPORT BEACH, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location

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.

HOBERT WEALTH MANAGEMENT, NON-INVESTMENT RELATED, LAGUNA NIGUEL, CA 92677, DBA FOR BRANDING PURPOSES ONLY, REGISTERED REP, SINCE 8/1/2007.

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
Customer Dispute	19

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:	DEPT OF INSURANCE IN STATE OF CONNECTICUT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/01/1979
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	AMERICAN GENERAL CO.
Product Type:	
Other Product Type(s):	
Allegations:	DATE LINED LIFE INSURANCE APPLICATION. APPLICANT WAS LICENSED TO DO BUSINESS IN STATE OF CONNECTICUT BUT PRODUCT APPLICANT SOLD WAS NOT APPROVED POLICY IN CONNECTICUT.
Current Status:	Final
Resolution:	Consent
Resolution Date:	11/01/1979
Sanctions Ordered:	Monetary/Fine $1,000.00 Suspension

Other Sanctions Ordered:	
Sanction Details:	APPLICANT AGREED TO ONE YEAR SUSPENSION OF LICENSE AND PAID $1,000 FINE. NO FURTHER ACTION WAS TAKEN.
Broker Statement	Not Provided

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 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customers allege that in September 2015, the Registered Representative recommended unsuitable, illiquid investments.
Product Type:	Real Estate Security
Alleged Damages:	$80,000.00
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
Docket/Case #:	25-01284
Filing date of arbitration/CFTC reparation or civil litigation:	07/10/2025

Customer Complaint Information

Date Complaint Received:	07/15/2025
Complaint Pending?	No
Status:	Settled
Status Date:	05/19/2026
Settlement Amount:	$13,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer’s allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 19

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that in November of 2019, the Registered Representative misrepresented and recommended an unsuitable, illiquid investment.
Product Type:	Debt-Corporate
Alleged Damages:	$65,000.00
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
Docket/Case #:	25-01079
Filing date of arbitration/CFTC reparation or civil litigation:	05/28/2025

Customer Complaint Information

Date Complaint Received:	06/02/2025
Complaint Pending?	No
Status:	Settled
Status Date:	02/11/2026
Settlement Amount:	$32,924.25
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 3 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative recommended unsuitable, high-risk, illiquid investments and breached his fiduciary duty. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Debt-Corporate Real Estate Security
Alleged Damages:	$112,000.00
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
Docket/Case #:	24-01591
Filing date of arbitration/CFTC reparation or civil litigation:	07/24/2024

Customer Complaint Information

Date Complaint Received:	07/31/2024
Complaint Pending?	No
Status:	Settled
Status Date:	05/20/2025
Settlement Amount:	$35,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 4 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customers allege that the Registered Representative recommended unsuitable, high-risk, illiquid investments and breached his fiduciary duty. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Real Estate Security
Alleged Damages:	$100,000.00
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
Docket/Case #:	24-01173
Filing date of arbitration/CFTC reparation or civil litigation:	06/05/2024

Customer Complaint Information

Date Complaint Received:	06/10/2024
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The investments about which the customers complained were suitable and were recommended based on the customer's objectives, goals and financial circumstances and were offered only after their review of all material documentation related to the investment. The customers confirmed in writing that they not only received the requisite investment documentation/disclosures, but that they fully understood the characteristics and risks of the investments. At all times, I put the customer's interest first and I will vigorously defend this matter to the fullest extent of the law.

Disclosure 5 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	Customer alleges that in November of 2019, the Registered Representative recommended an unsuitable, high-risk, illiquid investment.
Product Type:	Debt-Corporate
Alleged Damages:	$99,000.00
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
Docket/Case #:	25-00766
Filing date of arbitration/CFTC reparation or civil litigation:	04/15/2025

Customer Complaint Information

Date Complaint Received:	04/23/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The investments about which the customer complained were suitable and were recommended based on the customer's objectives, goals and

financial circumstances and were offered only after his review of all material documentation related to the investment. The customer confirmed in writing that they not only received the requisite investment documentation/disclosures, but that he fully understood the characteristics and risks of the investments. At all times, I put the customer's interest first and I will vigorously defend this matter to the fullest extent of the law.

Disclosure 6 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that the Registered Representative recommended an unsuitable investment and investment strategies in an illiquid alternative investment. No specific dates for the alleged activity were identified in the Statement of Claim.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant does not allege a specific compensatory damage amount but rather seeks "Compensatory damages in an unspecified amount or alternatively, well managed portfolio damages." As such, the Firm has made a good faith determination that the compensatory damages potentially exceed $5,000.
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
Docket/Case #:	23-03450
Filing date of arbitration/CFTC reparation or civil litigation:	12/13/2023

Customer Complaint Information

Date Complaint Received:	12/19/2023
Complaint Pending?	No
Status:	Settled
Status Date:	12/27/2024
Settlement Amount:	$14,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 7 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Centaurus Financial, Inc.
Allegations:	The customers allege that in February of 2020, the Registered Representative recommended a high-risk, unsuitable, speculative, illiquid investment and breached his fiduciary duty.
Product Type:	Debt-Corporate
Alleged Damages:	$50,000.00
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
Docket/Case #:	23-02484
Filing date of arbitration/CFTC reparation or civil litigation:	09/13/2023

Customer Complaint Information

Date Complaint Received:	09/20/2023
Complaint Pending?	No
Status:	Settled
Status Date:	01/08/2024
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer's, my broker/dealer unilaterally and without my agreement, settled with the customer's, to which I made no monetary contribution

Disclosure 8 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	In December 2019 and July 2020, the customers allege that the Registered Representative misrepresented a high-risk, speculative and illiquid investment.
Product Type:	Debt-Corporate

Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant does not allege a specific compensatory damage amount but rather seeks "compensatory damages" and "such other reliefs as is just and proper." As such, the Firm has made a good faith determination that the compensatory damages potentially exceed $5,000.
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
Docket/Case #:	23-01747
Filing date of arbitration/CFTC reparation or civil litigation:	06/16/2023

Customer Complaint Information

Date Complaint Received:	06/20/2023
Complaint Pending?	No
Status:	Settled
Status Date:	01/08/2024
Settlement Amount:	$50,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer's, my broker/dealer unilaterally and without my agreement, settled with the customer's, to which I made no monetary contribution

Disclosure 9 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	In March 2020, the customer alleges that the Registered Representative improperly recommended a high-risk, high commission and illiquid investment.
Product Type:	Debt-Corporate
Alleged Damages:	$100,001.00
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
Docket/Case #:	22-01008
Filing date of arbitration/CFTC reparation or civil litigation:	06/01/2022

Customer Complaint Information

Date Complaint Received:	06/06/2022
Complaint Pending?	No
Status:	Settled
Status Date:	12/28/2023
Settlement Amount:	$50,474.59
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 10 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Centaurus Financial, Inc.
Allegations:	Customer primarily alleges that the financial advisor recommended unsuitable investments in August 2014.
Product Type:	Real Estate Security
Alleged Damages:	$99,000.00
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
Docket/Case #:	19-01282
Filing date of arbitration/CFTC reparation or civil litigation:	05/10/2019

Customer Complaint Information

Date Complaint Received:	05/20/2019
Complaint Pending?	No

Status:	Settled
Status Date:	11/05/2019
Settlement Amount:	$6,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently deny any wrongdoing and assert that the allegations are completely without merit. The investment about which the investors have complained was suitable and was recommended based on the customers' objectives, goals, net worth and financial circumstances and were recommended only after 5 meetings of discussion and detailed review of all material documentation related to the investment. The investors are very wealthy and this investment comprised approximately 0.02% of the wealth investors' net worth. Moreover, they have a background in the same industry as the investment of which they now complain. The investors confirmed in writing that they not only received the requisite investment documentation/disclosures, but that they fully understood the characteristics and risks of the investments, both by way of the materials, but also in documented conversations with myself and by way of their background in building their net worth. In their complaint, the investors cherry-picked the one investment that has not performed as well as they would have liked, but ignore that their other investments have performed well. At all times, I put the customers' interests first and I will vigorously defend this matter to the fullest extent of the law

Disclosure 11 of 19

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	ALLEGATIONS INCLUDE MISREPRESENTATION AND UNSUITABLE RECOMMENDATION WHEN THE CLIENT PURCHASED THE REAL ESTATE SECURITY IN 2012.
Product Type:	Real Estate Security
Alleged Damages:	$35,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/04/2014
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/08/2014
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 12 of 19

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BROOKSTREET SECURITIES CORPORATION

Allegations: ALLEGED UNSUITABILITY. DAMAGES NOT SPECIFIED.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 05/18/2006

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/31/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement INVESTOR WAS SENT A LETTER OF EXPLANATION FROM THE REIT THAT OUTLINED THE TERMS OF THE REIT & EXPLAINED THAT SHE ALONG WITH OTHER INVESTORS HAD VOTED TO BEGIN THE LIQUIDATION OF THE REIT & WHILE THE PROPERTY WITHIN THE REIT WAS BEING LIQUIDATED SHE WOULD RECEIVE 7.5% INTEREST ON THE REMAINING BALANCE AND SHE WAS TOLD THAT SHE WOULD RECEIVE BACK 100% OF HER ORIGINAL INVESTMENT PLUS ANNUAL DIVIDENDS OF 7.5% PER YEAR. AS A DIRECT RESULT OF THE LETTER FROM THE REIT TO [CUSTOMER] SHE NEVER CALLED ME NOR NEVER PURSUED THE ORGINAL COMPLAINT.

Disclosure 13 of 19

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BROOKSTREET SECURITIES

Allegations: ALLEGED UNSUITABILITY

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: $200,000.00

Customer Complaint Information

Date Complaint Received: 08/30/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/24/2005

Settlement Amount:

Individual Contribution Amount:

Disclosure 14 of 19

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGES UNAUTHORIZED SALE OF MUNICIPAL BONDS WITH ALLEGED DAMAGES OF $43,000.00.

Product Type:

Alleged Damages: $43,000.00

Customer Complaint Information

Date Complaint Received: 03/30/1988

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount:

Individual Contribution Amount:

Firm Statement POSITION WAS REPURCHASED.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGED THAT MUNICIPAL BONDS SOLD AT WRONG PRICE.

Product Type:

Alleged Damages: $43,000.00

Customer Complaint Information

Date Complaint Received: 03/30/1988

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement POSITION WAS REPURCHASED
Not Provided

Disclosure 15 of 19

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: MISREPRESENTATION AND UNSUITABILITY OF 60,000.00 IN LIMITED PARTNERSHIPS.

Product Type:

Alleged Damages: $60,000.00

Customer Complaint Information

Date Complaint Received: 05/01/1989

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/01/1992

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 91-02109

Date Notice/Process Served: 07/17/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/21/1992

Monetary Compensation Amount: $39,000.00

Individual Contribution Amount:

Firm Statement SETTLED FOR THE SUM OF $39,000.00. THE CLAIMANTS TENDERED THEIR INTERESTS IN THESE LIMITED PARTNERSHIPS BACK TO THE FIRM.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: UNSUITABLE INVESTMENTS ALLEDGED PRUDENTIAL SECURITIES PROPRIETARY LIMITED PARTNERSHIPS WERE UNSUITABLE INVESTMENTS

Product Type:

Alleged Damages: $60,000.00

Customer Complaint Information

Date Complaint Received: 05/01/1989

Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	01/01/1992
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 91-02109
Date Notice/Process Served:	07/17/1991
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/21/1992
Monetary Compensation Amount:	$39,000.00
Individual Contribution Amount:	
Broker Statement	PRUDENTIAL SECURITIES PAID TO CUSTOMER SETTLEMENT OF $39.000. PRUDENTIAL SECURITIES SETTLED ALLEGED CLAIM AS THEY WOULD EVENTUALLY DO FOR ALL CUSTOMERS THROUGH OUT THE UNITED STATES THAT PURCHASE CERTAIN PROPRIETARY PARTNERSHIPS OFFERED THROUGH PRUDENTIAL BROKERS. IT SHOULD BE NOTED THAT PRUDENTIAL HAD TO ESTABLISH THE RESOLUTION PROCESS SETTLEMENT FUND UNDER A FORCED AGREEMENT WITH THE NASD AND SRC TO REPAY ANY PRUDENTIAL INVESTOR IN WHOLE OR PART FOR HAVING INVESTED IN THEIR LIMITED PARTNERSHIP. CUSTOMER`S SETTLEMENT WAS PRIOR TO RESOLUTION FUND SET UP BUT WOULD HAD BEEN PART OF IT. I LOST A GOOD CLIENT AND FRIEND OVER PRUDENTIAL`S INABILITY TO PERFORM WHAT THEY HAD ORIGINALLY PROMISED TO THE INVESTMENT COMMUNITY.

Disclosure 16 of 19

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES INCORPORATED
Allegations:	BRCH OF FIDUCIARY DT; SUITABILITY; ACCOUNT RELATED - FAILURE TO SUPERVISE
Product Type:	
Alleged Damages:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #94-03788

Date Notice/Process Served: 01/10/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/10/1995

Disposition Detail: CASE CLOSED,SETTLED/OTHER
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT
JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED
(PARTIAL OR FULL), AWARD AMOUNT $85,922.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN
DENIED IN FULL; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: CUSTOMERS ALLEGE UNSUITABLE AND
MISREPRESENTED LIMITED PARTNERSHIP INVESTMENTS WITH DAMAGES IN
EXCESS OF $170,000

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 94-03788
Date Notice/Process Served:	01/10/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/10/1995
Firm Statement	Not Provided Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES INCORPORATED
Allegations:	UNSUITABLE INVESTMENTS WHILE MR. HOBERT AT PRUDENTIAL SECURITIES AND CORPORATE BENEFIT SECURITIES
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 94-03788
Date Notice/Process Served:	01/10/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/10/1995
Broker Statement	PRUDENTIAL SECURITIES ELECTED TO SETTLE THEIR PART (UNDISCLOSED AMOUNT) THROUGH SETTLEMENT FUND ESTABLISHED BY AGREEMENT BETWEEN PRUDENTIAL SECURITIES INC AND SEC. CLAIMS AGAINST PATRICK HOBERT PERTAINING TO THE INVESTMENTS MADE THROUGH PRUDENTIAL SECURITIES, INC WERE NOT PURSUED AND WERE DISMISSED WITH PREJUDICE.

Disclosure 17 of 19

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: THE ABOVE CLIENTS HAVE SUBMITTED CLAIMS FORMS
TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES
OF
VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 10/88 TO 10/89.
THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE
BROKER OF
RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE
ALLEGED
BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE
APPROXIMATELY: $19,843; $6,301

Product Type:

Alleged Damages: $6,301.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $27,932.00

Individual Contribution Amount:

Firm Statement A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS
BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE
DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS
FOLLOWS:
$33,931, $27,932
THIS MATTER RESULTED FROM THE UNPRECEDENTED,
UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000
INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI
FROM
JANAURY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED
CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE
CLAIMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS
ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD
AND
THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT
AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: THE ABOVE CLIENTS SUBMITTED CLAIM FORMS TO
THE PSI CLAIM RESOLUTION PROCESS RELATED TO THE PURCHASE OF
LIMITED PARTNERSHIP DURING THE PERIOD OF 10-88 TO 10-89. THE

	ABOVE REFERENCED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF PURCHASE. NO DAMAGES WERE ALLEGED AGAINST BROKER. INVESTOS WERE SEEKING $19,843 AND $46,301 RESPECTIVELY FROM PSI CLAIMS RESOLUTION PROCESS.
Product Type:	
Alleged Damages:	$6,301.00

Customer Complaint Information

Date Complaint Received:	10/21/1993
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	$27,932.00
Individual Contribution Amount:	
Broker Statement	A SETTLEMENT OF EACH OF THE ABOVE CLIENTS WAS REACHED BY PRUDENTIAL SECURITIES INC CLAIMS RESOLUTION PROCESS WITHOUT ANY DAMAGES BEING BROUGHT AGAINST BROKER. THE RESPECTIVE DOLLARS OF THE SETTLEMENTS WAS APPROXIMATELY $33,000 AND $27,000. PRUDENTIAL SECURITIES MAILED 340,000 INVESTORS CLAIM FORMS TO ANYONE WHO HAD INVESTED IN A PRUDENTIAL LIMITED PARTNERSHIP FROM JANUARY 1, 1960 TO JANUARY 1, 1991. THE ABOVE REFERRED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS UNPRECEDENTED PROCESS BROUGHT AGAINST PRUDENTIAL SECURITIES INC BY THE SEC AND NASD.

Disclosure 18 of 19

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES, INC.
Allegations:	THE ABOVE CLIENTS HAVE SUBMITTED CLAIMS FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 10/88 TO 10/89. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: $19,843; $6,301
Product Type:	
Alleged Damages:	$19,843.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $33,931.00

Individual Contribution Amount:

Firm Statement A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS
BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE
DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS
FOLLOWS:
$33,931, $27,932
THIS MATTER RESULTED FROM THE UNPRECEDENTED,
UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000
INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI
FROM
JANAURY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED
CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE
CLAIMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS
ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD
AND
THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT
AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: THE ABOVE CLIENTS SUBMITTED CLAIM FORMS TO
THE PSI CLAIM RESOLUTION PROCESS RELATED TO THE PURCHASE OF
LIMITED PARTNERSHIP DURING THE PERIOD OF 10-88 TO 10-89. THE
ABOVE REFERENCED REGISTERED REPRESENTATIVE WAS THE BROKER
OF
RECORD AT THE TIME OF PURCHASE. NO DAMAGES WERE ALLEGED
AGAINST
BROKER. INVESTOS WERE SEEKING $19,843 AND $46,301 RESPECTIVELY
FROM PSI CLAIMS RESOLUTION PROCESS.

Product Type:

Alleged Damages: $19,843.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $33,931.00

Individual Contribution Amount:

Broker Statement A SETTLEMENT OF EACH OF THE ABOVE CLIENTS WAS
REACHED BY PRUDENTIAL SECURITIES INC CLAIMS RESOLUTION
PROCESS
WITHOUT ANY DAMAGES BEING BROUGHT AGAINST BROKER. THE
RESPECTIVE DOLLARS OF THE SETTLEMENTS WAS APPROXIMATELY
$33,000
AND $27,000.
PRUDENTIAL SECURITIES MAILED 340,000 INVESTORS
CLAIM FORMS TO ANYONE WHO HAD INVESTED IN A PRUDENTIAL LIMITED
PARTNERSHIP FROM JANUARY 1, 1960 TO JANUARY 1, 1991. THE ABOVE
REFERRED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS
UNPRECEDENTED PROCESS BROUGHT AGAINST PRUDENTIAL
SECURITIES INC
BY THE SEC AND NASD.

Disclosure 19 of 19

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE

Allegations: CLIENT ALLEGES MISREPRESENTATION AND
UNSUITABLE PURCHASE OF RAC MORTGAGE INVESTMENT CORP. WITH
ALLEGED DAMAGES OF $14,000.00.

Product Type:

Alleged Damages: $14,000.00

Customer Complaint Information

Date Complaint Received: 02/03/1989

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $10,000.00

Individual Contribution Amount: $10,000.00

Firm Statement MATTER WAS SETTLED FOR $10,000.00. F.A. WAS
CHARGED $10,000.00.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE

Allegations: CUSTOMER ALLEGED SHE WAS NOT SUITABLE WITH
RESPECT TO HER INVESTMENT IN RAC MORTGAGE INVESTMENT CORP.
PRUDENTIAL-BACHE DENIED THESE ALLEGATIONS, ESPECIALLY IN VIEW
OF THE FACT THAT DUE TO MARKET CONDITIONS ONLY THE VALUE OF

	CUSTOMER'S INVESTMENT HAD DECLINED
Product Type:	
Alleged Damages:	$14,000.00

Customer Complaint Information

Date Complaint Received:	02/03/1989
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$10,000.00
Broker Statement	A DETERMINATION WAS MADE TO SETTLE THE MATTER WIT CUSTOMER FOR THE AMOUNT OF $10,000. APPLICANT ASSUMED THE FULL AMOUNT OF THE SETTLEMENT. NOT PROVIDED

End of Report

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