



IAPD Report

RICHARD MICHAEL SMARG

CRD# 816052

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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

RICHARD MICHAEL SMARG (CRD# 816052)

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 **10/23/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ADVISORS TRUST PLANNING AND INVESTMENT COMPANY	CRD# 142282	11/30/1998
B	M HOLDINGS SECURITIES, INC.	CRD# 43285	11/22/2000
IA	M HOLDINGS SECURITIES, INC.	CRD# 43285	11/16/2016

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	MUTUAL SERVICE CORPORATION	4806	BOSTON, MA	03/19/1997 - 11/22/2000
B	PARK AVENUE SECURITIES LLC	46173	NEW YORK, NY	05/03/1999 - 10/19/2000
B	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY	02/26/1988 - 05/03/1999

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	1



Report Summary



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 2

Firm Name: **M HOLDINGS SECURITIES, INC.**
Main Address: 1125 N.W. COUCH STREET
SUITE 900
PORTLAND, OR 97209
Firm ID#: 43285

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	11/22/2000
B	FINRA	Investment Co./Variable Contracts Prin	Approved	03/28/2001
B	FINRA	General Securities Representative	Approved	05/24/2001
B	FINRA	General Securities Principal	Approved	06/26/2001
B	Arizona	Agent	Approved	10/16/2023
B	California	Agent	Approved	09/21/2016
B	Florida	Agent	Approved	11/22/2000
IA	Florida	Investment Adviser Representative	Approved	11/16/2016
B	New Hampshire	Agent	Approved	11/22/2000
B	North Carolina	Agent	Approved	06/06/2008
B	Ohio	Agent	Approved	11/22/2000
B	South Carolina	Agent	Approved	11/27/2000

Branch Office Locations



Qualifications

M HOLDINGS SECURITIES, INC.

1185 IMMOKALEE ROAD
SUITE 120
NAPLES, FL 34110

Employment 2 of 2

Firm Name: **ADVISORS TRUST PLANNING AND INVESTMENT COMPANY**
Main Address: 1185 IMMOKALEE ROAD, SUITE #120
NAPLES, FL 34110
Firm ID#: 142282

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	11/30/1998
IA	North Carolina	Investment Adviser Representative	Approved	01/06/2009

Branch Office Locations

ADVISORS TRUST PLANNING AND INVESTMENT COMPANY

1185 IMMOKALEE ROAD, SUITE #120
NAPLES, FL 34110



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 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	06/25/2001
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	03/27/2001

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	05/23/2001
Registered Representative Examination (S1)	Series 1	11/29/1975

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	03/19/1998
Uniform Securities Agent State Law Examination (S63)	Series 63	11/20/1997

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor



representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	03/19/1997 - 11/22/2000	MUTUAL SERVICE CORPORATION	CRD# 4806	BOSTON, MA
B	05/03/1999 - 10/19/2000	PARK AVENUE SECURITIES LLC	CRD# 46173	NEW YORK, NY
B	02/26/1988 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	
B	09/12/1978 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	NEW YORK, NY
B	03/25/1987 - 12/07/1987	MCGINN, SMITH & CO., INC.	CRD# 8453	
B	12/04/1975 - 11/24/1978	NEL EQUITY SERVICES CORPORATION	CRD# 615	

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
11/2016 - Present	M HOLDINGS SECURITIES, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	PORTLAND, OR, United States
11/2000 - Present	M HOLDINGS SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	PORTLAND, OR, United States
12/1998 - Present	RETIREMENT & INSURANCE RESOURCES, LLC	MANAGING MEMBER	Y	NAPLES, FL, United States
10/1998 - Present	ADVISORS TRUST PLANNING AND INVESTMENT COMPANY	PRESIDENT/REGISTERED PRINCIPAL/CHIEF COMPLIANCE OFFICER	Y	NAPLES, FL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) Retirement & Insurance Resources, LLC; 1185 Immokalee Road, Suite 120, Naples, FL 34110; 12/28/1998; President; Design, installation and administration of retirement, insurance and wealth management strategies; Investment Related; 80 hours per month; 80 hours/month during business hours; Ownership, Commissions.
- 2) Advanced Choice Technology; 1185 Immokalee Road, Suite 120, Naples, FL 34110; Managing Member; Decision-making



Registration & Employment History



OTHER BUSINESS ACTIVITIES

programs; Not Investment Related; 8 hours/month; 2 hours/month during business hours; Profits.

3) Advisors Trust Planning and Investment Company; 1185 Immokalee Road, Suite 120, Naples, FL 34110; Managing Partner; Serving clients and businesses as an RIA; Investment Related; 80 hours/month; 80 hours/month during business hours; Ownership, Profits, Wages/Salary, Referrals/Referral Fees.



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	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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: M HOLDINGS SECURITIES INC

Allegations: ON 12/20/2010 CLIENT ALLEGES UNSUITABILITY OF INVESTMENTS, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, AND BREACH OF CONTRACT RELATED TO AN ACCOUNT THAT WAS REFERRED TO WELLS FARGO DURING THE TIME PERIOD BETWEEN MAY 2008 AND OCTOBER 2008. [CUSTOMER] IS NOT A CLIENT OF M HOLDINGS SECURITIES, INC. IN ANY CAPACITY. ADDITIONALLY, CLAIMS MADE BY THE CLIENT RELATE TO AN ACCOUNT MANAGED BY WELLS FARGO. THE ROLE OF MR. SMARG AND ADVISORS TRUST WAS LIMITED TO REFERRING THIS ACCOUNT TO WELLS FARGO. MOTION TO ADD MR. SMARG TO THE ARBITRATION WAS DENIED BY A FINRA ARBITRATION PANEL. THE CLIENT HAS NOW FILED A CIVIL SUIT.

Product Type: Other: INVESTMENT ADVISORY

Alleged Damages: \$1,400,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: JUDICIAL CIRCUIT COURT COLLIER COUNTY FL

Docket/Case #: 11-1447-CA



Filing date of arbitration/CFTC reparation or civil litigation: 05/11/2011

Customer Complaint Information

Date Complaint Received: 05/17/2011

Complaint Pending? No

Status: Settled

Status Date: 11/15/2011

Settlement Amount: \$120,000.00

Individual Contribution Amount: \$0.00

Broker Statement

IN ACKNOWLEDGEMENT THAT CONTINUED DISPUTE CONCERNING THE CLIENT'S ALLEGATIONS WOULD BE TIME CONSUMING AND INCUR UNNECESSARY LEGAL COSTS, THE CLIENT'S COMPLAINT WAS SETTLED. DURING SETTLEMENT DISCUSSIONS MR. SMARG WAS REMOVED FROM THE SETTLEMENT AS HE WAS NOT REPRESENTING THE CLAIMANT THAT BROUGHT THE COMPLAINT. ADDITIONALLY, MR. SMARG WAS NOT REQUIRED TO PARTICIPATE IN THE FINANCIAL SETTLEMENT WITH THE CLAIMANT.



End of Report

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