IAPD Report

STEVEN SCOTT IVERSEN

CRD# 820813

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

STEVEN SCOTT IVERSEN (CRD# 820813)

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 **12/17/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CROSS STATE FINANCIAL GROUP LLC	CRD# 282011	02/18/2016

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	CROWN CAPITAL SECURITIES, L.P.	6312	ALBUQUERQUE, NM	10/27/2016 - 11/01/2023
IA	CROWN CAPITAL SECURITIES, L.P.	6312	ALBUQUERQUE, NM	12/07/2018 - 12/31/2020
IA	CROWN CAPITAL SECURITIES, L.P.	6312	ALBUQUERQUE, NM	11/22/2016 - 12/07/2017

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

Employment 1 of 1

Firm Name: **CROSS STATE FINANCIAL GROUP LLC**

Main Address: 6721 ACADEMY RD. NE
SUITE B
ALBUQUERQUE, NM 87109

Firm ID#: 282011

	Regulator	Registration	Status	Date
IA	New Mexico	Investment Adviser Representative	Approved	02/18/2016

Branch Office Locations

CROSS STATE FINANCIAL GROUP LLC
6721 ACADEMY RD. NE
SUITE B
ALBUQUERQUE, NM 87109

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B	General Securities Principal Examination (S24)	Series 24	08/26/1994
B	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	02/17/1984

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	01/18/1985
B	General Securities Representative Examination (S7)	Series 7	04/10/1976

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/31/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/19/1980

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
B	10/27/2016 - 11/01/2023	CROWN CAPITAL SECURITIES, L.P.	CRD# 6312	ALBUQUERQUE, NM
IA	12/07/2018 - 12/31/2020	CROWN CAPITAL SECURITIES, L.P.	CRD# 6312	ALBUQUERQUE, NM
IA	11/22/2016 - 12/07/2017	CROWN CAPITAL SECURITIES, L.P.	CRD# 6312	ALBUQUERQUE, NM
B	01/21/2010 - 10/28/2016	FOOTHILL SECURITIES, INC.	CRD# 1027	ALBUQUERQUE, NM
IA	01/05/2010 - 10/28/2016	FOOTHILL SECURITIES, INC.	CRD# 1027	ALBUQUERQUE, NM
IA	01/18/2006 - 12/31/2009	NEXT FINANCIAL GROUP, INC.	CRD# 46214	ALBUQUERQUE, NM
B	12/09/2005 - 12/31/2009	NEXT FINANCIAL GROUP, INC.	CRD# 46214	ALBUQUERQUE, NM
IA	05/11/1999 - 12/12/2005	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	ALBUQUERQUE, NM
B	08/17/1984 - 12/12/2005	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ALBUQUERQUE, NM
B	01/20/1984 - 07/31/1984	BOETTCHER & COMPANY, INC.	CRD# 101	
B	04/14/1976 - 02/02/1984	D. A. DAVIDSON & CO. INCORPORATED	CRD# 199	

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
02/2022 - Present	CROSS STATE TAX & FINANCIAL, LLC	MANAGING MEMBER/ENROLLED AGENT	Y	ALBUQUERQUE, NM, United States
12/2015 - Present	Cross State Financial Group, LLC.	Officer	Y	ALBUQUERQUE, NM, United States
10/2016 - 11/2023	CROWN CAPITAL SECURITIES, L.P./OSJ MANAGER	REGISTERED REPRESENTATIVE	Y	ORANGE, CA, United States
01/2010 - 10/2016	FOOTHILL SECURITIES, INC.	BRANCH MANAGER	Y	ALBUQUERQUE, NM, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2000 - 07/2016	WAITE & GENEVIEVE PHILLIPS FDN	ASST VICE PRESIDENT	N	SANTA FE, NM, United States
07/1993 - 06/2016	CORPORATE BENEFIT CONSULTANTS, LTD	Owner	Y	ALBUQUERQUE, NM, United States
06/2015 - 04/2016	Board Member	Board of Director	Y	Santa Clara, CA, United States

OTHER BUSINESS ACTIVITIES

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

(1) START DATE02/2022 I DEVOTE 20 HRS/MO (NONE DURING TRADING) AS INDEPENDENT CONTRACTOR/ENROLLED AGENT FOR CROSS STATE TAX & FINANCIAL, LLC/CROSS STATE TAX. THIS IS NOT AN INVESTMENT RELATED ACTIVITY & MY DUTIES INCLUDE ASSISTING THE TAX PREPARERS ON QUESTIONS FROM CLIENTS AND PREPARING SOME TAX RETURNS. BUSINESS ADDRESS: THE SAME AS BRANCH ADDRESS.

(2) START DATE 07/1993 I DEVOTE 10 HRS/MO (NONE DURING TRADING) AS INSURANCE AGENT; THIS IS NOT AN INVESTMENT RELATED ACTIVITY & MY DUTIES INCLUDE SALES & SERVICE OF FIXED INSURANCE, LONG TERM CARE, MEDICAL, MEDICARE SUPPLEMENTS AND FINAL INSURANCE NEEDS. BUSINESS LOCATION IS THE SAME AS THE BRANCH.

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

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:	MONTANA SECURITIES COMMISSIONER
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	CONSENT DECREE WITH 5 DAY RETRO-ACTIVE SUSPENSION OF LICENSE
Date Initiated:	01/14/1985
Docket/Case Number:	05-209-2
Employing firm when activity occurred which led to the regulatory action:	D.A. DAVIDSON & COMPANY
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Other Product Type(s):	
Allegations:	A CLIENT ALLEGED THAT I GAVE HIM COPIES OF INTERNAL MEMORANDUMS STATING "CONFIDENTIAL- NOT FOR DISTRIBUTION TO THE PUBLIC." THE CLIENT ALSO FILED A LAWSUIT IN FEDERAL DISTRICT COURT WHICH WAS DISMISSED WITH PREJUDICE. THE CLIENT LATER STATED THAT HE RECEIVED THE MEMORANDUMS FROM HIS CPA. THE STATE OF MONTANA REFUSED TO REVERSE THE CONSENT DECREE.
Current Status:	Final
Resolution:	Consent
Resolution Date:	04/05/1985
Sanctions Ordered:	Censure Suspension

Other Sanctions Ordered:

Sanction Details: FIVE DAY RETROACTIVE SUSPENSION. MY LICENSE WAS HELD UP IN TRANSFER FROM D.A. DAVIDSON & COMPANY IN LATE JULY OF 1984 FOR APPROXIMATELY 3 WEEKS DUE TO EXPANDED REVIEW OF THIS EVENT. THE LITIGATION WAS ACTIVE AT THAT TIME. SINCE THE STATE OF MONTANA SECURITIES COMMISSION HELD UP MY LICENSE FOR THREE WEEKS FOR REVIEW IT WAS DECIDED THAT A RETRO-ACTIVE SUSPENSION WOULD BE MY PUNISHMENT ASSIGNED WITH THE CONSENT DECREE. I WAS TRANSFERRING TO INVESTMENT MANAGEMENT & RESEARCH, INC. (NOW KNOW AS RAYMOND JAMES FINANCIAL SERVICES, INC.) AT THAT TIME.

Broker Statement THE CUSTOMER LATER ADMITTED THAT HE HAD RECEIVED
THE INTERNAL MEMORANDUMS FROM HIS ACCOUNTANT. THE ACCOUNTANT
HAD RECEIVED THE MEMORANDUMS FROM DIFFERENT BROKER FROM THE
SAME BROKER DEALER. AFTER THIS CAME TO LIGHT IN THE DEPOSITIONS FOR THE CONCURRENT CIVIL CASE, THE CIVIL CASE WAS DISMISSED AGAINST ME. I ASKED FOR THE REMOVAL OF THE CONSENT DEGREE FROM
THE STATE OF MONTANA, BUT WAS TOLD THAT THEY DIDN'T DO THINGS LIKE THAT. COPY OF CONSENT DECREE ATTACHED.

End of Report

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