User Guidance

www.adviserinfo.sec.gov

IAPD Report

MAURICE LAWRENCE NAYLON III

CRD# 831841

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

MAURICE LAWRENCE NAYLON III (CRD# 831841)

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 **07/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SB ADVISORY, LLC	CRD# 154680	04/28/2021
B	SAN BLAS SECURITIES LLC	CRD# 290605	10/02/2023

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	SAN BLAS SECURITIES LLC	290605	Buffalo, NY	04/28/2021 - 07/26/2023
B	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	Buffalo, NY	12/21/1999 - 04/16/2021
B	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	2580	FORT WAYNE, IN	07/18/2002 - 04/12/2006

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

Employment 1 of 2

Firm Name: **SAN BLAS SECURITIES LLC**

Main Address: 233 S WACKER DR
SUITE 4400
CHICAGO, IL 60606

Firm ID#: 290605

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/02/2023
B	California	Agent	Approved	10/18/2023
B	Illinois	Agent	Approved	06/27/2024
B	New York	Agent	Approved	02/12/2024
B	Pennsylvania	Agent	Approved	02/20/2024
B	Virginia	Agent	Approved	02/17/2026

Branch Office Locations

360 Delaware Ave
suite 110
Buffalo, NY 14202

360 Delaware Avenue
suite 110
Buffalo, NY 14202-1610

Employment 2 of 2

Firm Name: **SB ADVISORY, LLC**

Main Address: 3424 PEACHTREE ROAD NE
SUITE 2200
ATLANTA, GA 30326-1184

Firm ID#: 154680

Qualifications

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	04/29/2021
IA	Florida	Investment Adviser Representative	Approved	05/12/2022
IA	Illinois	Investment Adviser Representative	Approved	08/31/2021
IA	Maryland	Investment Adviser Representative	Approved	04/28/2021
IA	New York	Investment Adviser Representative	Approved	09/09/2021
IA	Pennsylvania	Investment Adviser Representative	Approved	04/29/2021
IA	Virginia	Investment Adviser Representative	Approved	04/28/2021

Branch Office Locations

SB ADVISORY, LLC
360 Delaware Avenue,
Suite 110
Buffalo, NY 14202-1610

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, 5 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Direct Participation Programs Representative Examination (S22TO)	Series 22TO	01/02/2023
B	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	10/20/1984
B	Registered Representative Examination (S1)	Series 1	12/09/1976

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/26/1983

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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	04/28/2021 - 07/26/2023	SAN BLAS SECURITIES LLC	CRD# 290605	Buffalo, NY
B	12/21/1999 - 04/16/2021	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	Buffalo, NY
B	07/18/2002 - 04/12/2006	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN
B	03/04/1983 - 02/10/2000	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	06/19/1983 - 01/01/1989	AETNA LIFE INSURANCE AND ANNUITY COMPANY	CRD# 13256	HARTFORD, CT
B	07/20/1979 - 02/18/1983	E.I. SALES, INC.	CRD# 1703	
B	01/03/1977 - 08/09/1979	CG EQUITY SALES COMPANY	CRD# 145	

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
09/2023 - Present	San Blas Securities	Registered Representitive	Y	Atlanta, GA, United States
04/2021 - Present	SB Advisory, LLC	Financial Advisor	Y	Atlanta, GA, United States
12/1999 - Present	LINCOLN FINANCIAL ADVISORS	REGISTERED REPRESENTATIVE	Y	AMHERST, NY, United States
04/2021 - 07/2023	San Blas Securities	Registered Representative	Y	Atlanta, GA, 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)MAURICE L. NAYLON III, 360 Delaware Avenue, Suite 110, Buffalo, New York 14202-1610
CATEGORY: INSURANCE
INVESTMENT-RELATED: YES
TITLE: INSURANCE AGENT

Registration & Employment History

OTHER BUSINESS ACTIVITIES

DUTIES: SALE OF FIXED LIFE, HEALTH, ACCIDENT, DISABILITY, PROPERTY AND CASUALTY INSURANCE, FIXED ANNUITIES, AND LIFE SETTLEMENTS
START DATE: 10/1/99
HOURS PER MONTH: 10
HOURS PER MONTH DURING TRADING HOURS: 10

2)THE FINANCIAL ARCHITECTS, LLC
360 DELAWARE AVENUE, SUITE 110, BUFFALO, NEW YORK 14202-1610
CATEGORY: LEGAL ENTITY
INVESTMENT-RELATED: NO
TITLE: CO-OWNER
DUTIES: PAY FOR GENERAL OFFICE EXPENSES.

3) DESIGNED SETTLEMENTS SERVICES, INC.
360 DELAWARE AVENUE, SUITE 110, BUFFALO, NEW YORK 14202-1610
START DATE: 9/2018
HOURS PER MONTH: 20
HOURS PER MONTH DURING TRADING HOURS: 10
SALE OF STRUCTURED SETTLEMENT ANNUITIES AND RELATED SERVICES
iNVESTMENT-RELATED: YES
TITLE: MINORITY OWNER AND VICE PRESIDENT

4) LIFE INSURANCE GENERAL AGENCY - PACIFIC LIFE
360 DELAWARE AVENUE, SUITE 110, BUFFALO, NEW YORK 14202-1610
START DATE: 9/2018
HOURS PER MONTH: 10
HOURS PER MONTH DURING TRADING HOURS: 5
DUTIES: SALE OF LIFE INSURANCE PRODUCTS
iNVESTMENT-RELATED: NO
TITLE: OWNER

5)REGIONAL TRAFFIC ALLIANCE, INC.
POST OFFICE BOX 1291 ELLICOTT STATION
BUFFALO, NEW YORK 14205
CATEGORY: CHARITY
INVESTMENT-RELATED: NO
TITLE: PRESIDENT & DIRECTOR
DUTIES: THOSE USUAL TO A 501 (C) (3)
START DATE: 2015
HOURS PER MONTH: 1
HOURS PER MONTH DURING TRADING HOURS: 0

6) BUFFALO AND ERIE COUNTY NAVAL & MILITARY PARK
1 NAVAL PARK COVE
BUFFALO, NEW YORK 14202
CATEGORY: NAVAL AND MILITARY PARK
INVESTMENT-RELATED: NO
TITLE: DIRECTOR
DUTIES: THOSE USUAL TO MILITARY EXHIBITION FACILITY ORGANIZED AS A 501 (C) (3)
START DATE: July 2025 (3year term)

Registration & Employment History

OTHER BUSINESS ACTIVITIES

HOURS PER MONTH: 10
HOURS PER MONTH DURING TRADING HOURS: 0

7) EMPLOYER SUPPORT FOR THE GUARD AND RESERVE
330 OLD NISKAYUNA ROAD
LATHAM, NEW YORK 12110
CATEGORY: NAVAL AND MILITARY PARK
INVESTMENT-RELATED: NO
TITLE: WESTERN NEW YORK COMMITTEE MAN
DUTIES: SUPPORT OF GUARD AND RESERVE OPERATING UNDER THE AEGIS OF THE DEPARTMENT OF DEFENSE
START DATE: 2012
HOURS PER MONTH: 6
HOURS PER MONTH DURING TRADING HOURS: 0

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	1
Termination	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:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	06/27/2023
Docket/Case Number:	2021071098801
Employing firm when activity occurred which led to the regulatory action:	Lincoln Financial Advisors Corporation
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Naylon consented to the sanctions and to the entry of findings that he engaged in an OBA as the owner of a company that offered structured settlements even though his member firm did not approve his request to participate in the OBA. The findings stated that Naylon requested the firm's approval for the OBA. Although the firm did not approve his request, Naylon continued to own and operate the company. In addition, Naylon sat on its Board of Directors, and served as its Vice President, Secretary, and Treasurer. During that same time, Naylon also appeared on the company's marketing materials and engaged with its clients regarding potential business. Naylon also falsely certified on annual compliance questionnaires that he had not engaged in any OBAs that were not approved by the firm.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/27/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? **(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?** **(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**	No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	45 business days
Start Date:	07/17/2023
End Date:	09/18/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/11/2023
Was any portion of penalty waived?	No
Amount Waived:	

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	06/27/2023
Docket/Case Number:	2021071098801

Employing firm when activity occurred which led to the regulatory action:	Lincoln Financial Advisors Corp.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Naylon consented to the sanctions and to the entry of findings that he engaged in an outside business activity (OBA) as the owner of a company that offered structured settlements even though his member firm did not approve his request to participate in the OBA. The findings stated that Naylon requested the firm's approval for the OBA. Although the firm did not approve his request Naylon continued to own and operate the company. In addition, Naylon sat on its Board of Directors and served as its Vice President, Secretary and Treasurer. During that same time Naylon also appeared on the company's marketing materials and engaged with its clients regarding potential business. Naylon also falsely certified on annual compliance questionnaires that he had not engaged in any OBAs that were not approved by the firm.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/27/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	45 Days
Start Date:	07/17/2023
End Date:	09/18/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/06/2023
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	My brother passed away suddenly 15 July 2017. As the executor of his last will and

testament, I managed his structured settlement business as was my fiduciary obligation. Lincoln originally approved this activity as an outside business activity (OBA). They subsequently disapproved it. As his executor I simply adhered to the fiduciary standards to which I was obliged. Lincoln had the flexibility to grant me an exception given the unique set of circumstances in which I found myself. Given my 20+ year blemish free relationship with Lincoln, I was surprised and disappointed that they chose not to grant that exception. Lincoln's actions were unnecessary, mean spirited and my resulting termination was unduly harsh.

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:	LINCOLN FINANCIAL ADVISORS CORPORATION
Allegations:	THE CLIENT ALLEGES THE REPRESENTATIVES MISLED AND MISINFORMED HIM ABOUT THE FEATURES OF TWO VARIABLE UNIVERSAL LIFE INSURANCE POLICIES SOLD ON 10/19/2006.
Product Type:	Insurance
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES ARE BELIEVED TO BE GREATER THAN $5,000
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:	11/01/2012
Complaint Pending?	No
Status:	Denied
Status Date:	12/12/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	WE COMPLETELY REFUTE THIS CLAIM AND HAVE PROVIDED DETAILED AND EXTENSIVE DOCUMENTATION TO DEMOSTRATE THE BASELESS NATURE OF THIS CLAIM

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:	LINCOLN FINANCIAL ADVISORS CORPORATION
Termination Type:	Discharged
Termination Date:	03/19/2021
Allegations:	Representative was terminated after allegations of participating in a previously disapproved outside business activity.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	LINCOLN FINANCIAL ADVISORS CORPORATION
Termination Type:	Discharged
Termination Date:	03/19/2021
Allegations:	Representative was terminated after allegations of participating in a previously disapproved outside business activity.
Product Type:	No Product
Broker Statement	As the executor of my brother's last will and testament, I managed his structured settlement business as was my fiduciary obligation. Lincoln originally approved this activity as an outside business activity (OBA). They subsequently disapproved it. I simply adhered to the fiduciary standards to which I was obliged. Lincoln had the flexibility to grant me an exception given the unique set of circumstances in which I found myself. Given my 20+ year blemish free relationship with Lincoln, I was surprised and disappointed that they chose not to grant that exception. Lincoln's actions were unnecessary, mean spirited and my resulting termination was unduly harsh.

End of Report

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