



IAPD Report

LEONARD NELSON ALSFELD

CRD# 855016

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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

LEONARD NELSON ALSFELD (CRD# 855016)

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 **11/07/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	08/14/2017
IA	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	08/14/2017

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **33** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	FBT ADVISORS, INC.	112690	NEW ORLEANS, LA	12/18/2008 - 10/03/2017
B	FBT INVESTMENTS, INC.	104463	NEW ORLEANS, LA	04/06/2001 - 09/19/2017
IA	FBT ADVISORS, INC.	112690	NEW ORLEANS, LA	09/18/2002 - 12/31/2002

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 **33** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 705

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	08/14/2017
B FINRA	General Securities Representative	Approved	08/14/2017
B Investors' Exchange LLC	General Securities Principal	Approved	07/28/2025
B Investors' Exchange LLC	General Securities Representative	Approved	07/28/2025
B MEMX LLC	General Securities Principal	Approved	07/28/2025
B MEMX LLC	General Securities Representative	Approved	07/28/2025
B NYSE American LLC	General Securities Principal	Approved	08/14/2017
B NYSE American LLC	General Securities Representative	Approved	08/14/2017
B NYSE Arca, Inc.	General Securities Principal	Approved	07/28/2025
B NYSE Arca, Inc.	General Securities Representative	Approved	07/28/2025
B NYSE Texas, Inc.	General Securities Principal	Approved	07/28/2025
B NYSE Texas, Inc.	General Securities Representative	Approved	07/28/2025
B Nasdaq PHLX LLC	General Securities Principal	Approved	08/14/2017



Qualifications

	Regulator	Registration	Status	Date
B	Nasdaq PHLX LLC	General Securities Representative	Approved	08/14/2017
B	Nasdaq Stock Market	General Securities Principal	Approved	08/14/2017
B	Nasdaq Stock Market	General Securities Representative	Approved	08/14/2017
B	New York Stock Exchange	General Securities Principal	Approved	08/14/2017
B	New York Stock Exchange	General Securities Representative	Approved	08/14/2017
B	Alabama	Agent	Approved	09/20/2017
B	Alaska	Agent	Approved	09/20/2017
B	Arkansas	Agent	Approved	08/14/2017
B	California	Agent	Approved	08/14/2017
B	Colorado	Agent	Approved	08/14/2017
B	Connecticut	Agent	Approved	01/24/2023
B	Florida	Agent	Approved	08/14/2017
B	Georgia	Agent	Approved	09/11/2017
B	Illinois	Agent	Approved	11/19/2021
B	Indiana	Agent	Approved	11/30/2018
B	Louisiana	Agent	Approved	08/14/2017
IA	Louisiana	Investment Adviser Representative	Approved	08/14/2017
B	Maryland	Agent	Approved	08/14/2017
B	Massachusetts	Agent	Approved	12/03/2018



Qualifications

	Regulator	Registration	Status	Date
B	Michigan	Agent	Approved	08/14/2017
B	Minnesota	Agent	Approved	12/26/2023
B	Mississippi	Agent	Approved	08/29/2017
B	Missouri	Agent	Approved	03/11/2024
B	Nebraska	Agent	Approved	04/07/2021
B	New Jersey	Agent	Approved	09/18/2017
B	New York	Agent	Approved	03/21/2021
B	North Carolina	Agent	Approved	08/14/2017
B	Ohio	Agent	Approved	08/29/2017
B	Oklahoma	Agent	Approved	03/31/2025
B	Oregon	Agent	Approved	08/09/2021
B	Pennsylvania	Agent	Approved	09/20/2017
B	Rhode Island	Agent	Approved	08/14/2017
B	South Carolina	Agent	Approved	10/05/2017
B	Tennessee	Agent	Approved	09/11/2017
B	Texas	Agent	Approved	08/16/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	08/17/2017
B	Utah	Agent	Approved	01/31/2025



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	08/14/2017
B West Virginia	Agent	Approved	02/10/2025
B Wisconsin	Agent	Approved	03/08/2018

Branch Office Locations

RAYMOND JAMES & ASSOCIATES, INC.
909 POYDRAS STREET; SUITE 1300
FIRST BANK & TRUST TOWER
NEW ORLEANS, LA 70112



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	05/15/1990

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	07/15/1978

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	02/04/2008
Uniform Securities Agent State Law Examination (S63)	Series 63	06/27/1990

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	12/18/2008 - 10/03/2017	FBT ADVISORS, INC.	CRD# 112690	NEW ORLEANS, LA
B	04/06/2001 - 09/19/2017	FBT INVESTMENTS, INC.	CRD# 104463	NEW ORLEANS, LA
IA	09/18/2002 - 12/31/2002	FBT ADVISORS, INC.	CRD# 112690	NEW ORLEANS, LA
B	07/10/2000 - 05/10/2001	SISUNG SECURITIES CORPORATION	CRD# 25752	METAIRIE, LA
B	02/16/2000 - 03/03/2000	LEGG MASON WOOD WALKER, INCORPORATED	CRD# 6555	BALTIMORE, MD
B	03/05/1996 - 02/25/2000	AMERICAN FRONTEER FINANCIAL CORPORATION	CRD# 1398	DENVER, CO
B	07/15/1994 - 03/18/1996	DICKINSON & CO.	CRD# 689	DES MOINES, IA
B	05/16/1988 - 07/26/1994	F.N. WOLF & CO., INC.	CRD# 13051	
B	02/02/1987 - 05/18/1988	SHERWOOD CAPITAL, INC.	CRD# 10474	
B	07/24/1978 - 01/31/1987	FIRST JERSEY SECURITIES, INC.	CRD# 6621	

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
08/2017 - Present	RAYMOND JAMES & ASSOCIATES, INC.	REGISTERED ASSOCIATE	Y	NEW ORLEANS, LA, United States
09/2000 - 08/2017	FBT INVESTMENTS, INC	PRESIDENT/CEO	Y	NEW ORLEANS, LA, United States
02/2000 - 08/2017	FIRST BANK & TRUST	SENIOR VICE PRESIDENT	Y	NEW ORLEANS, LA, United States



Registration & Employment History



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.

No information reported.



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:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/01/1988
Docket/Case Number:	NEW-619
Employing firm when activity occurred which led to the regulatory action:	FIRST JERSEY SECURITIES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/24/1990
Sanctions Ordered:	Censure Monetary/Fine \$50,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	[TOP]COMPLAINT NO. NEW-619 FILED 9/1/88, BY DISTRICT NO. 5



AGAINST RESPONDENTS FIRST JERSEY SECURITIES, INC. (FJS) AND LEONARD N. ALSFELD (ALSFELD), ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1,2,4,18, AND 27 OF THE RULES OF FAIR PRACTICE. ALSFELD ORCHESTRATED A HIGH PRESSURE SALES CAMPAIGN TO SELL SECURITIES AND INSTRUCTED OR CAUSED SALESMEN TO BE INSTRUCTED ON THE HIGH PRESSURE SALES TACTICS EMPLOYED; ALFELD FAILED TO ESTABLISH, MAINTAIN AND/OR ENFORCE WRITTEN PROCEDURES WHICH WOULD ENABLE FJS TO EXERCISE REASONABLE AND PROPER SUPERVISION, AND FAILED AND NEGLECTED TO SUPERVISE REASONABLY AND PROPERLY. DECISION RENDERED 9/24/90, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY FJS AND ALSFELD WAS ACCEPTED ; THEREFORE, ALSFELD IS CENSURED, FINED \$50,000 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF NASD IN ANY CAPACITY FOR 15 BUSINESS DAYS; THE COMMITTEE DETERMINED TO DISMISS THE ALLGATIONS CONCERNING UNSUITABLE RECOMMENDATIONS, HIGH PRESSURE SALES TACTICS, FAILURE TO DISCLOSE THAT CERTAIN RECOMMENDED SECURITIES INVOLVED SUBSTANTIAL RISK AND ARTICLE III, SECTION 18 OF THE RULES OF FAIR PRACTICE, IMPROPER SUPERVISION, AND EXCESSIVE MARK-UPS. 11/5/90 PRESS RELEASE: THE SUSPENSION IS FROM 11/5/90 TO 12/20, 1/11/91.**\$50,000.00 PAID BY FIRM ON 11/5/90 INVOICE #90-2S-1113**

Reporting Source: Firm

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/01/1988

Docket/Case Number: NEW-619

Employing firm when activity occurred which led to the regulatory action: FIRST JERSEY SECURITIES, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 09/24/1990

Sanctions Ordered: Censure
Monetary/Fine \$50,000.00
Suspension

Other Sanctions Ordered:

Sanction Details:



Reporting Source: Individual

Regulatory Action Initiated By: NASD DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT #5

Sanction(s) Sought: Other

Other Sanction(s) Sought: NO

Date Initiated: 09/01/1988

Docket/Case Number: NEW-619

Employing firm when activity occurred which led to the regulatory action: FIRST JERSEY SECURITIES, INC.

Product Type: Other

Other Product Type(s):

Allegations: ON SEPTEMBER 1, 1988 THE DISTRICT BUSINESS CONDUCT COMMITTEE FILED A COMPLAINT AGAINST FIRST JERSEY SECURITIES, INC. AND A NUMBER OF INDIVIDUAL RESPONDENTS INCLUDING ME. THE COMPLAINT ALLEGED CERTAIN VIOLATIONS OF THE ASSOCIATIONS RULES OF FAIR PRACTICE.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 09/24/1990

Sanctions Ordered: Censure
Monetary/Fine \$50,000.00
Suspension

Other Sanctions Ordered: NOT PROVIDED

Sanction Details: ON 6/26/90. RESPONDENTS FIRST JERSEY SECURITIES ET AL SUBMITTED AN OFFER OF SETTLEMENT WITH THE DBCC WITHOUT ADMITTING OR DENYING THE VALIDITY OF SUCH FINDINGS. SETTLEMENT OF THIS COMPLAINT WAS ACHIEVED WITHOUT ADMITTING OR DENYING THE TRUTH OF SUCH FINDING AND WITHOUT A HEARING OR PRESENTATION OF EVIDENCE BY THE RESPONDENTS. I HAVE BEEN CENSURED, FINED \$50,000 AND SUSPENDED FOR 15 BUSINESS DAYS COMMENCING 12/20/90 FOR ALLEGED VIOLATIONS OF ARTICLE III (1 & 27).

Broker Statement NOT PROVIDED



End of Report

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