



IAPD Report

MICHAEL JOHN KLIMIS

CRD# 861696

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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

MICHAEL JOHN KLIMIS (CRD# 861696)

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 **01/29/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	KLIMIS & ASSOCIATES ADVISORY, INC.	CRD# 142179	07/27/2006
B	OSAIC WEALTH, INC.	CRD# 23131	11/03/2023
IA	OSAIC WEALTH, INC.	CRD# 23131	11/03/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	FSC SECURITIES CORPORATION	7461	PALM HARBOR, FL	06/07/1993 - 11/03/2023
B	FSC SECURITIES CORPORATION	7461	PALM HARBOR, FL	05/10/1993 - 11/03/2023
B	MARKET SECURITIES CORPORATION	28135	PALM HARBOR, FL	04/16/1991 - 06/14/1993

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

Employment 1 of 2

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/03/2023
B	FINRA	General Securities Representative	Approved	11/03/2023
B	Alabama	Agent	Approved	11/03/2023
B	California	Agent	Approved	11/03/2023
B	Colorado	Agent	Approved	01/29/2025
B	District of Columbia	Agent	Approved	11/03/2023
B	Florida	Agent	Approved	11/03/2023
IA	Florida	Investment Adviser Representative	Approved	11/03/2023
B	Georgia	Agent	Approved	11/03/2023
B	Minnesota	Agent	Approved	11/03/2023
B	North Carolina	Agent	Approved	11/03/2023
B	Ohio	Agent	Approved	11/03/2023
B	Oregon	Agent	Approved	11/03/2023



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	11/03/2023
B Tennessee	Agent	Approved	11/03/2023
B Texas	Agent	Approved	11/03/2023
B Virginia	Agent	Approved	11/03/2023
B Washington	Agent	Approved	11/03/2023
B Wisconsin	Agent	Approved	11/03/2023

Branch Office Locations

OSAIC WEALTH, INC.
 35002 US HIGHWAY 19 NORTH
 PALM HARBOR, FL 34684

Employment 2 of 2

Firm Name: **KLIMIS & ASSOCIATES ADVISORY, INC.**
 Main Address: 35002 US HIGHWAY 19 NORTH
 PALM HARBOR, FL 34684
 Firm ID#: 142179

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	07/27/2006

Branch Office Locations

KLIMIS & ASSOCIATES ADVISORY, INC.
 35002 US HWY 19 N
 PALM HARBOR, FL 34684




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	05/28/1982

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	01/20/1979

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/17/1997
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/12/1984

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
IA	06/07/1993 - 11/03/2023	FSC SECURITIES CORPORATION	CRD# 7461	PALM HARBOR, FL
B	05/10/1993 - 11/03/2023	FSC SECURITIES CORPORATION	CRD# 7461	PALM HARBOR, FL
B	04/16/1991 - 06/14/1993	MARKET SECURITIES CORPORATION	CRD# 28135	
B	02/01/1985 - 06/10/1991	HDA SERVICE CORPORATION	CRD# 6145	LITTLE SWITZERLAND,
B	10/08/1985 - 06/11/1986	O. R. SECURITIES, INC.	CRD# 10216	
B	11/07/1981 - 10/08/1985	WZW FINANCIAL SERVICES, INC.	CRD# 5717	
B	01/29/1979 - 09/24/1981	NIES FINANCIAL CORPORATION	CRD# 6707	

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
11/2023 - Present	OSAIC WEALTH, INC.	REGISTERED REP	Y	PALM HARBOR, FL, United States
06/1983 - Present	KLIMIS & ASSOCIATES ADVISORY, INC.	PRESIDENT	Y	PALM HARBOR, FL, United States
04/1993 - 11/2023	FSC SECURITIES CORPORATION	NOT PROVIDED	Y	PALM HARBOR, 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. KLIMIS & ASSOCIATES ADVISORY INC. REGISTERED INVESTMENT ADVISER
INSURANCE - FSC AGENCY

2. CLEARWATER FREE CLINIC

POSITION: Board of Directors member NATURE: Non-Profit Corporation - Provides medical services to people who do not have insurance. I am on the board of directors. INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 09/30/2023



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: 1218 Court Street, Clearwater FL 33756, United States

DESCRIPTION: I am on the property development board, dealing with the current building and the renovation and expansion to an adjacent building which was recently gifted to the CFC.



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: FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECT*See FAQ #1*

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/15/1991

Docket/Case Number: 91.279.DOS

Employing firm when activity occurred which led to the regulatory action: KLIMIS ADVISORY, INC.

Product Type:

Other Product Type(s):

Allegations: Not Provided

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 12/17/1991

Sanctions Ordered: Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: ON 1-7-92, THE STATE OF FLORIDA ENTERED A FINAL ORDER WHICH SERVED TO APPROVE THE APPLICATIONS TO REGISTER KLIMIS ADVISORY, INC., AS AN INVESTMENT ADVISOR AND MICHAEL J.KLIMIS AS ITS PRINCIPAL. PURSUANT TO A STIPULATION AND



CONSENT AGREEMENT EXECUTED ON 12-17-91, THE RESPONDENT WAS FOUND TO HAVE ENGAGED IN BUSINESS AS AN INVESTMENT ADVISER WITHOUT BEING LAWFULLY REGISTERED, AND AGREED TO PAY AN ADMINISTRATIVE FINE OF \$1,000.00.

Regulator Statement Not Provided

Reporting Source: Individual

Regulatory Action Initiated By: DIVISION OF SECURITIES, STATE OF FLORIDA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/15/1991

Docket/Case Number: 91.279.DOS

Employing firm when activity occurred which led to the regulatory action: KLIMIS ADVISORY, INC.

Product Type:

Other Product Type(s):

Allegations: ACTING AS AN INVESTMENT ADVISOR WIHTOUT CURRENT REGISTRATION, DUE TO FAILURE OF TIMELY PAYMENT OF RENEWAL FEE.

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 12/17/1991

Sanctions Ordered: Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: REGISTRATION REINSTATED, STIPULATION AND CONSENT AGREEMENT, #91-279-DOS. DATED 11/21/91- FINE \$1,000 PAID 11/21/91.

Broker Statement DUE TO ACCOUNTING OVERSIGHT, THE ANNUAL STATE OF FLORIDA REGISTERED INVESTMENT ADVISOR RENEWAL FEE WAS PAID 2 WEEKS LATE. AFTER 10 MONTHS OF ATTEMPTING TO RESOLVE THE ISSUE, I AGREED TO THE STIPULATION AND CONSENT TO OBTAIN REINSTATEMENT.



End of Report

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