IAPD Report

DONALD RAY WINTON

CRD# 867084

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7

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

DONALD RAY WINTON (CRD# 867084)

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 **06/28/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CREWS & ASSOCIATES, INC.	CRD# 8052	01/14/1980
IA	CREWS & ASSOCIATES, INC.	CRD# 8052	10/02/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	FIRST SECURITY FUND ADVISERS, INC.	179538	LITTLE ROCK, AR	05/06/2016 - 12/20/2018
B	T. J. RANEY & SONS, INC.	3128	LITTLE ROCK, AR	06/08/1979 - 01/31/1980

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
Civil 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 **5** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CREWS & ASSOCIATES, INC.**

Main Address: 4007 N RODNEY PARHAM ROAD
LITTLE ROCK, AR 72212

Firm ID#: 8052

	Regulator	Registration	Status	Date
B	FINRA	Municipal Securities Representative	Approved	01/14/1980
B	FINRA	General Securities Representative	Approved	07/05/1982
B	FINRA	General Securities Principal	Approved	02/23/1984
B	FINRA	Municipal Securities Principal	Approved	10/11/1985
B	FINRA	Registered Options Principal	Approved	08/29/1988
B	FINRA	Financial and Operations Principal	Approved	12/08/2000
B	FINRA	Investment Banking Representative	Approved	11/06/2009
B	FINRA	Operations Professional	Approved	10/17/2011
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	FINRA	Compliance Officer	Approved	01/24/2020
B	Alabama	Agent	Approved	07/29/1996
B	Arizona	Agent	Approved	10/22/2015
B	Arkansas	Agent	Approved	05/20/1983

Qualifications

	Regulator	Registration	Status	Date
IA	Arkansas	Investment Adviser Representative	Approved	10/02/2019
B	Florida	Agent	Approved	01/11/2024
B	Missouri	Agent	Approved	04/12/1990

Branch Office Locations

CREWS & ASSOCIATES, INC.
4007 N RODNEY PARHAM RD
Little Rock, AR 72212

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 5 principal/supervisory exams, 7 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Compliance Officer Examination (S14)	Series 14	01/02/2023
B	Financial and Operations Principal Examination (S27)	Series 27	11/25/2000
B	Registered Options Principal Examination (S4)	Series 4	03/21/1988
B	Municipal Securities Principal Examination (S53)	Series 53	10/05/1985
B	General Securities Principal Examination (S24)	Series 24	11/05/1983

General Industry/Product Exams

	Exam	Category	Date
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Interest Rate Options Examination (S5)	Series 5	10/30/1985
B	National Commodity Futures Examination (S3)	Series 3	10/30/1985
B	General Securities Representative Examination (S7)	Series 7	06/20/1981
B	Municipal Securities Representative Examination (S52)	Series 52	06/05/1979

Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	05/06/2016
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/05/1984

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	05/06/2016 - 12/20/2018	FIRST SECURITY FUND ADVISERS, INC.	CRD# 179538	LITTLE ROCK, AR
B	06/08/1979 - 01/31/1980	T. J. RANEY & SONS, INC.	CRD# 3128	

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
01/1980 - Present	CREWS & ASSOCIATES, INC.	OTHER - REPRESENTATIVE (ORIGINAL APPOR	Y	LITTLE ROCK, AR, 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. AMOS ACRES, LLC. PARTNER, NOT INVESTMENT RELATED, 5334 SHERMAN DR, NORTH LITTLE ROCK, AR 72117, BEGAN MARCH 2005, NO HOURS PER MONTH, NO HOURS DURING TRADING HOURS, ONLY A BUILDING.
2. SHERMAN OAKS LLC, 50% OWNERSHIP, NOT INVESTMENT RELATED, 5600 SOUTHWIND, NLR, AR 72118, MEMBER, SINCE 10/1/06, 1HR/MONTH, NO HRS DURING TRADING.
3. Arkansas State University, Position: Portfolio Committee Member, Jonesboro AR, since Sept 2014, no compensation, no ownership, investment related, 2 hours per quarter, 2 hours during trading hours.
4. First Security Finance, nature: lease transactions, 521 President Clinton Ave, LR, AR, Position: COO, since 02/01/2001, only hours are during business hours: 1-2/week, Duties: lease transactions, investment-related: yes.
5. Bond Dealers of America; investment related; 1909 K Street, NW, Suite 510, Washington, DC, 20006; advocacy group for fixed-income activity, industry wide; Chairman; March of 2021; 10 hours per month; 10 hours per month during securities trading hours; duties are to ensure advocacy organization is managed effectively and provide support and supervision to the CEO and senior team. In addition, to provide leadership and to ensure BDA Management Committee functions properly. Often, duties include to represent the organization and sometimes to be its spokesperson at roundtables or meetings.

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
Civil Event	1

Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Individual
Initiated By:	T. J. RANEY & SONS, INC.
Relief Sought:	
Other Relief Sought:	
Date Court Action Filed:	
Product Type:	
Other Product Types:	
Employing firm when activity occurred which led to the action:	
Allegations:	
Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	04/21/1980
Sanctions Ordered or Relief Granted:	Cease and Desist/Injunction
Other Sanctions:	
Sanction Details:	
Broker Statement	ORDER OF PERMANENT INJUNCTION DATED 4/21/80, FILED IN CHANCERY COURT OF PULASKI COUNTY, ARKANSAS, NO. 80-163: "T.J. RANEY & SONS, INC. VS. DONALD RAY WINTON". WINTON IS RESTRAINED AND ENJOINED FROM VIOLATING THE PROVISIONS OF THE CONTRACT OF EMPLOYMENT, SPECIFICALLY THE PROVISION PROHIBITING WINTON FROM ENGAGING IN

THE TRADING OF SECURITIES WITHIN THE LIMITS OF PULAKSI COUNTY, ARKANSAS WITHIN THE PERIOD OF ONE YEAR FOLLOWING WINTON'S TERMINATION OF EMPLOYMENT WITH T.J. RANEY.

End of Report

This page is intentionally left blank.

