



IAPD Report

CARL FRANCIS BAILEY JR

CRD# 870110

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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

CARL FRANCIS BAILEY JR (CRD# 870110)

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 **05/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	09/03/2002
IA	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	09/12/2002

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **23** 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	NATHAN & LEWIS SECURITIES, INC.	8503	NEW YORK, NY	07/12/1985 - 09/07/2002
B	MANEQUITY, INC.	5249	BOSTON, MA	10/27/1992 - 12/23/1993
B	AETNA LIFE INSURANCE AND ANNUITY COMPANY	13256	HARTFORD, CT	08/11/1983 - 03/30/1992

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



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

Employment 1 of 1

Firm Name: **COMMONWEALTH FINANCIAL NETWORK**

Main Address: 275 WYMAN STREET
SUITE 400
WALTHAM, MA 02451-1200

Firm ID#: 8032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/03/2002
B	FINRA	General Securities Representative	Approved	09/03/2002
B	Arizona	Agent	Approved	05/05/2006
B	Arkansas	Agent	Approved	11/17/2017
B	California	Agent	Approved	09/03/2002
B	Colorado	Agent	Approved	09/03/2002
B	Connecticut	Agent	Approved	09/12/2002
IA	Connecticut	Investment Adviser Representative	Approved	09/12/2002
B	District of Columbia	Agent	Approved	03/24/2009
B	Florida	Agent	Approved	09/03/2002
B	Georgia	Agent	Approved	09/03/2002
B	Illinois	Agent	Approved	07/24/2023
B	Maine	Agent	Approved	09/03/2002



Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	09/03/2002
B	Massachusetts	Agent	Approved	09/27/2002
B	New Hampshire	Agent	Approved	09/03/2002
B	New Jersey	Agent	Approved	09/03/2002
B	New York	Agent	Approved	09/03/2002
B	North Carolina	Agent	Approved	09/03/2002
B	Oregon	Agent	Approved	06/28/2005
B	Pennsylvania	Agent	Approved	09/03/2002
B	South Carolina	Agent	Approved	09/03/2002
IA	Texas	Investment Adviser Representative	Restricted Approval	03/24/2026
B	Vermont	Agent	Approved	09/03/2002
B	Virginia	Agent	Approved	09/03/2002
B	Washington	Agent	Approved	01/13/2003

Branch Office Locations

COMMONWEALTH FINANCIAL NETWORK
83 WOOSTER HEIGHTS
DANBURY, CT 06810



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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	05/02/1989

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/16/1988
B	Registered Representative Examination (S1)	Series 1	08/09/1979

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/17/1990



PROFESSIONAL DESIGNATIONS

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

No information reported.

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	07/12/1985 - 09/07/2002	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	10/27/1992 - 12/23/1993	MANEQUITY, INC.	CRD# 5249	BOSTON, MA
B	08/11/1983 - 03/30/1992	AETNA LIFE INSURANCE AND ANNUITY COMPANY	CRD# 13256	HARTFORD, CT
B	04/26/1983 - 11/22/1988	HARTFORD EQUITY SALES COMPANY INC.	CRD# 6604	
B	03/02/1983 - 08/26/1985	CARDELL & ASSOCIATES, INCORPORATED	CRD# 7700	
B	08/20/1979 - 01/28/1983	CIGNA SECURITIES, INC.	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
09/2002 - Present	COMMONWEALTH FINANCIAL NETWORK	REGISTERED REPRESENTATIVE	Y	WALTHAM, MA, United States
07/1982 - Present	BAILEY AND BEATTY FINANCIAL SERVICES	OTHER - PRES.	Y	DANBURY, CT, 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. Fixed insurance sales, as of 2002, conducted at branch, investment related.
2. Co-trustee for client trust, as of 12/29/1995, less than 1% of time spent during business hours, conducted at branch, not investment related.
3. Executor; friend and client; as of 04/08/2014; 5% of time spent during business hours; conducted at branch location; not investment related.
4. Trustee for Article Sixth Trust U/W Arthur J. Goldblatt U/W 2/20/2024; Located in Danbury, CT, as of 05/2025; 1% time spent during business hours; Not conducted at branch location; Not investment related.



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

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: 02/26/1990

Docket/Case Number: NY-9070-AWC

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 11/27/1990

Sanctions Ordered: Censure
Monetary/Fine \$4,000.00

Other Sanctions Ordered:

Sanction Details:

**Regulator Statement**

ON NOVEMBER 27, 1990, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. NY-9070-AWC (DISTRICT NO. 12) SUBMITTED BY RESPONDENT CARL FRANCIS BAILEY, JR. WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED \$4,000 - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - FAILED TO COMPLY WITH THE BOARD OF GOVERNORS' FREE-RIDING AND WITHHOLDING INTERPRETATION, IN THAT HE PURCHASED SHARES OF COMMON STOCK THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTERMARKET).

\$4,000.00 PAID ON 1/10/91 INVOICE #90-12-1384

Reporting Source:

Firm

Regulatory Action Initiated By:

NASD - DISTRICT #12

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

02/26/1990

Docket/Case Number:

NY-9070-AWC

Employing firm when activity occurred which led to the regulatory action:**Product Type:****Other Product Type(s):****Allegations:**

PURCHASE OF COMMON STOCK IN A NEW ISSUED UNDERWRITING THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTERMARKET.

Current Status:

Final

Resolution:

Consent

Resolution Date:

11/27/1990

Sanctions Ordered:

Censure
Monetary/Fine \$4,000.00

Other Sanctions Ordered:**Sanction Details:**

NASD CENSURE AND \$4,000 FINE

Firm Statement

Not Provided

Reporting Source:

Individual

Regulatory Action Initiated By:

(NASD) NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Censure

Other Sanction(s) Sought:**Date Initiated:**

02/26/1990

Docket/Case Number:

NY-9070-AWC



Employing firm when activity occurred which led to the regulatory action:	NATHAN& LEWIS
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	FAILED TO COMPLY WITH THE BOARD OF GOVERNOR'S FREE-RIDING AND WITHHOLDING INTERPRETATION IN THAT SHARES OF COMMON STOCK WERE PURCHASED AND THEY WERE TRADED AT A PREMIUM IN THE IMMEDIATE AFTERMARKET.
Current Status:	Final
Resolution:	Consent
Resolution Date:	11/27/1990
Sanctions Ordered:	Censure Monetary/Fine \$4,000.00
Other Sanctions Ordered:	
Sanction Details:	ACCEPTANCE, WAIVER & CONSENT; CENSURED AND FINED \$4,000 BY THE NASD FOR VIOLATIONS OF ARTICLE III, SECTION I OF THE RULES OF FAIR PRACTICE
Broker Statement	REPRESENTATIVE PURCHASED STOCK ONLY FOR HIS OWN ACCOUNT FROM A COLD CALL SOLICITATION. SALESMAN WAS NOT FORTHRIGHT.



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:	COMMONWEALTH FINANCIAL NETWORK
Allegations:	CUST. ALLEGES UNSUITABLE ALLOCATION OF VA ASSETS. PRODUCT TYPE IS VA
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$58,000.00

Customer Complaint Information

Date Complaint Received:	03/27/2003
Complaint Pending?	No
Status:	Denied
Status Date:	04/08/2003
Settlement Amount:	
Individual Contribution Amount:	



End of Report

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