FINRA

BrokerCheck Report

[redacted]

CRD# [redacted]

FINRA

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

[redacted]
CRD# [redacted]

Currently employed by and registered with the following Firm(s):

B **GENEOS WEALTH MANAGEMENT, INC.**
7535 EAST HAMPDEN AVENUE
SUITE 501
DENVER, CO 80231
CRD# 120894
Registered with this firm since: 01/03/2006

IA **GENEOS WEALTH MANAGEMENT, INC.**
7535 EAST HAMPDEN AVENUE
SUITE 501
DENVER, CO 80231
CRD# 120894
Registered with this firm since: 01/03/2023

Report Summary for this Broker

FINRA

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 1 Self-Regulatory Organization
- 39 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

IA [redacted]
CRD# [redacted]
DENVER, CO
01/1999 - 02/2023

IA **FIRST ALLIED SECURITIES, INC.**
CRD# [redacted]
SAN DIEGO, CA
03/2004 - 01/2006

B **FIRST ALLIED SECURITIES, INC.**
CRD# [redacted]
SAN DIEGO, CA
09/2000 - 01/2006

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	1

 Report about [redacted]

Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 39 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **GENEOS WEALTH MANAGEMENT, INC.**

Main Office Address: **9635 MAROON CIRCLE**
SUITE 100
ENGLEWOOD, CO 80112

Firm CRD#: **120894**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	01/03/2006
B	FINRA	General Securities Representative	Approved	01/03/2006

	U.S. State/ Territory	Category	Status	Date
B	Alaska	Agent	Approved	05/26/2017
B	Arizona	Agent	Approved	01/03/2006
B	California	Agent	Approved	01/03/2006
B	Colorado	Agent	Restricted Approval	01/03/2006
IA	Colorado	Investment Adviser Representative	Restricted Approval	01/03/2023
B	Connecticut	Agent	Approved	01/03/2006
B	Florida	Agent	Approved	01/03/2006
B	Georgia	Agent	Approved	03/13/2008
B	Hawaii	Agent	Approved	04/17/2008
B	Idaho	Agent	Approved	10/11/2007
B	Illinois	Agent	Approved	01/03/2006

Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received 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
B	General Securities Principal Examination	Series 24	12/22/1997

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	01/15/1983

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	12/22/1993
B	Uniform Securities Agent State Law Examination	Series 63	09/27/1982

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Registration and Employment History

Registration History

The broker previously was registered with the following firms:

	Registration Dates	Firm Name	CRD#	Branch Location
IA	01/1999 - 02/2023	[redacted]	[redacted]	DENVER, CO
IA	03/2004 - 01/2006	FIRST ALLIED SECURITIES, INC.	32444	DENVER, CO
B	09/2000 - 01/2006	FIRST ALLIED SECURITIES, INC.	32444	SAN DIEGO, CA
B	10/1995 - 10/2000	D.E. FREY & COMPANY, INC.	23595	DENVER, CO
B	07/1988 - 11/1995	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B	03/1988 - 07/1988	WILLIAM BLAIR & COMPANY	1252	
B	06/1984 - 04/1988	KIDDER, PEABODY & CO. INCORPORATED	7613	
B	03/1984 - 07/1984	CAPITAL CONSULTING ASSOCIATES, INC.	14394	
B	01/1983 - 05/1983	E.B. ELLIS & COMPANY, INC.	10832	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
01/2006 - Present	GENEOS WEALTH MANAGMENT INC	REGISTERD REP / IAR	Y	DENVER, CO, United States
01/2006 - Present	[redacted] INC.	DBA	N	DENVER, CO, United States
10/1995 - 02/2023	[redacted]	RIA/OWNER	Y	DENVER, CO, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

Registration and Employment History

Other Business Activities, continued

1) DBA: [redacted] BUSINESS LOCATED AT BRANCH LOCATION. 2) INDEPENDENT INSURANCE AGENT WITH VARIOUS INSURANCE CARRIERS FOR FIXED ONLY. 3) OFFICE SPACE RENTAL INCOME.

Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
   - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
   - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.
3. **Disclosure events in BrokerCheck reports come from different sources:**
   - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
   - A disclosure event may have a status of *pending, on appeal,* or *final.*
     - A "pending" event involves allegations that have not been proven or formally adjudicated.
     - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
     - A "final" event has been concluded and its resolution is not subject to change.
   - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
     - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	1	N/A

Disclosure Event Details

When evaluating this information, please keep in mind that a discloure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Colorado Division of Securities
Sanction(s) Sought:	Censure Other: Restricted License for three (3) years
Date Initiated:	05/27/2022
Docket/Case Number:	[redacted]
URL for Regulatory Action:	https://securities.colorado.gov/enforcement-actions
Employing firm when activity occurred which led to the regulatory action:	[redacted], Inc., IARD No. [redacted]
Product Type:	No Product
Allegations:	Failure to cure some of the required deficiencies specified in a letter issued by the Staff of the Division of Securities ("Division") on June 16, 2013, following the 2013 examination of books and records maintained by [redacted] Inc., IARD No. [redacted] ("[redacted] IA Firm"). The [redacted] IA firm failed to update and failed to deliver its Form ADV Part 2 ("Firm Brochure") and individual representatives Part 2B ("Brochure Supplement") to clients and prospective clients since at least 2013 in violation of Rule 51-4.7(IA)(A.). Failure to deliver the Firm Brochure and the Brochure Supplement violated Rule 51-4.8(IA)(K.) because material information was not disclosed to clients. Specifically,

[redacted] did not disclose the IA Firm and its representatives accepted compensation for the sale of insurance and securities and that this practice represents a material conflict of interest and creates an incentive to recommend products based on the compensation received and not the best interests of the client. [redacted] was subject to a 2020 customer complaint by a client (the "2020 complaint") and a 2019 complaint by a client (the "2019 complaint"). The 2019 complaint was made against [redacted] in his capacity as a registered representative with Geneos Wealth Management, Inc., CRD No. [redacted] ("Geneos"), and the 2020 complaint was made against Geneos and did not name [redacted] as a party to the complaint. Since the customer complaints were not disclosed on the IA firm's disclosure documents and the disclosure documents were not delivered, existing clients and potential clients of the IA Firm did not receive notice of the 2020 complaint or the 2019 complaint from the [redacted] IA Firm as required by the Colorado Securities Act (the "Act") and rules under the Act. Both the 2020 and 2019 complaints have been found by an arbitration panel to be false, factually impossible, and clearly erroneous allegations, and have since been expunged from [redacted] record. The [redacted] IA Firm also misrepresented to clients that services provided from the independent [redacted] IA Firm were being provided through Geneos, and not their independent state investment adviser. The [redacted] IA Firm's advisory contract identified [redacted] as investment adviser representatives of Geneos and did not contain adequate information in violation of Rule 51-4.8(IA)(P). The [redacted] IA Firm failed to timely file its annual updating amendments for fiscal year 2008 to 2018 and has currently not filed for fiscal years 2019 and 2020 as required by Rule 51- 4.3(IA)(G). By entering into a Stipulation, [redacted] neither admit nor deny the Staff's allegations contained in the Stipulation.

Current Status:	Final
Resolution:	Stipulation and Consent
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:	12/30/2022

Reporting Source:	Broker
Regulatory Action Initiated By:	State of Colorado
Sanction(s) Sought:	Censure

Date Initiated:	12/21/2022
Docket/Case Number:	Case No. [redacted]
Employing firm when activity occurred which led to the regulatory action:	[redacted] Inc.
Product Type:	No Product
Allegations:	The State of Colorado alleges that [redacted] engaged in the following conduct at the [redacted] IA Firm: [redacted] failed to cure deficiencies specified in the letter issued by the Staff on 6/16/13. The [redacted] IA firm has not updated and has failed to deliver its Form ADV Part 2 and individual representatives Part 2B to clients and prospective clients since at least 2013 in violation of Rule 51-4.7(IA)(A). Due to the failure to deliver, [redacted] did not disclose material information to clients in violation of Rule 51-4.8(IA)(K). Specifically, they did not disclose that they accepted compensation for the sale of insurance and securities, nor did they disclose customer complaints from 2019 and 2020. Both the 2020 and 2019 complaints have been found by an arbitration panel to be false, factually impossible, and clearly erroneous allegations, and have since been expunged from [redacted] record. The [redacted] IA Firm also misrepresented to clients that services provided from the independent [redacted] IA Firm were being provided through Geneos, and not their independent state investment adviser. The [redacted] IA Firm's advisory contract identified [redacted] as investment adviser representatives of Geneos and did not contain adequate information in violation of Rule 51-4.8(IA)(P). The [redacted] IA Firm failed to timely file its annual updating amendments for fiscal year 2008 to 2018 and has currently not filed for fiscal years 2019 and 2020 as required by Rule 51-4.3(IA)(G).
Current Status:	Final
Resolution:	Order
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:	12/30/2022
Sanctions Ordered:	Censure
Broker Statement	The two customer dispute disclosures were timely reported on my CRD, IARD, IAPD, and BrokerCheck records ("Registration Records") and publicly available to

anyone viewing my Registration Records. These disclosures have since been expunged from my Registration Records after arbitration panels found the allegations to be false, clearly erroneous, and factually impossible allegations. The RIA also provided its Form ADV to its clients, but the Form ADV was not updated to include the customer dispute disclosures after they had been reported to my Registration Records.

Regarding the Commission's allegation that the RIA misrepresented to clients that services provided from the RIA were being provided through Geneos instead, although clients were provided with the correct information, the Commission alleged it was misleading. Under Rule 51-4.8(IA)(P), "[t]he information required by Part 2 of Form ADV may be disclosed in a document other than the investment advisory contract, so long as it is disclosed at the time the contract is entered into, extended, or renewed." The RIA's clients were provided with the Form ADV which explained that advisory services were provided by the RIA firm. However, there were other agreements that clients entered into that referenced Geneos as a "third party money manager" and the "registered broker-dealer", which the Commission found to be misleading.

As a result of these allegations, I agreed, without admitting to the allegations, that I would withdraw the RIA license, join Geneos's platform as their RIA (and broker-dealer), and would have certain restrictions on my license, including being placed on heightened supervision.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1	
Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FIRST ALLIED SECURITIES
Allegations:	BREACH OF FIDUCIARY DUTY, UNSUITABLE INVESTMENTS, NEGLIGENCE
Product Type:	Equity - OTC
Alleged Damages:	$848,000.00

Customer Complaint Information

Date Complaint Received:	07/02/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/06/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARB. #: 02-[redacted]
Date Notice/Process Served:	08/06/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/20/2004
Monetary Compensation Amount:	$675,000.00
Individual Contribution Amount:	$25,000.00