BrokerCheck Report

MCDUFFIE/MORRIS FINANCIAL GROUP, INC.

CRD# 39654

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.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

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.

MCDUFFIE/MORRIS FINANCIAL GROUP, INC.

CRD# 39654

SEC# 8-48782

Main Office Location

18328 ROSAPENNY RD
CHARLOTTE, NC 28278
Regulated by FINRA Atlanta Office

Mailing Address

18328 ROSAPENNY RD
CHARLOTTE, NC 28278

Business Telephone Number

386-506-9925

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Florida on 12/30/2003.

Its fiscal year ends in April.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 3 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 2 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

Firm Profile

This firm is classified as a corporation.

This firm was formed in Florida on 12/30/2003.

Its fiscal year ends in April.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

MCDUFFIE/MORRIS FINANCIAL GROUP, INC.

Doing business as MCDUFFIE/MORRIS FINANCIAL GROUP, INC.

CRD# 39654

SEC# 8-48782

Main Office Location

18328 ROSAPENNY RD
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Regulated by FINRA Atlanta Office

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CHARLOTTE, NC 28278

Business Telephone Number

386-506-9925

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	MORRIS, CLIFTON JR 340395
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT, CCO
Position Start Date	08/1995
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

This firm was previously:	MCDUFFIE MORRIS FINANCIAL GROUP,INC
Date of Succession:	12/08/2006
Predecessor CRD#:	39654
Predecessor SEC#:	8-48782
Description	SIMULTANEOUS STATE WITHDRAWAL AND REGISTRATION. ALL ASSETS AND LIABILITIES ARE ASSUMED. CAPITAL & OWNERSHIP THE SAME. TID AND BOOKS ARE THE SAME. FORMATION DATE AND STATE OF INCORPORATION WAS THE ONLY CHANGE. I WAS NOT AWARE THAT THIS CHANGE WOULD TRIGGER THIS FILING REQUIREMENT. REQUIREMENT

This firm was previously:	MCDUFFIE MORRIS FINANCIAL GROUP,INC
Date of Succession:	12/30/2003
Predecessor CRD#:	39654
Predecessor SEC#:	8-48782
Description	SIMULTANEOUS STATE WITHDRAWAL AND REGISTRATION. ALL ASSETS AND LIABILITIES ARE ASSUMED. CAPITAL & OWNERSHIP THE SAME. TID AND BOOKS ARE THE SAME. FORMATION DATE AND STATE OF INCORPORATION WAS THE ONLY CHANGE. I WAS NOT AWARE THAT THIS CHANGE WOULD TRIGGER THIS FILING REQUIREMENT. REQUIREMENT

Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 3 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/01/1996

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/01/1996

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Florida	Approved	03/21/1996
Maryland	Approved	02/06/1996
North Carolina	Approved	05/06/2019

Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 2 types of businesses.

Types of Business
Mutual fund retailer
Broker or dealer selling variable life insurance or annuities

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements

This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

1ST NAT'L FINANCIAL PLANNING CORP. is under common control with the firm.

CRD #:	121002
Business Address:	POB 3341 NEW SMYRNA BEACH, FL 32170
Effective Date:	08/01/1983
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	APPLICANT AND AFFILIATE ARE UNDER COMMON CONTROL OF CLIFTON MORRIS JR. WHO OWNS 100% OF STOCK IN BOTH COMPANIES.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
   - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Current Status:	Final

Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	10/20/1998
Docket/Case Number:	CAF980069
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/20/1998
Sanctions Ordered:	Censure Monetary/Fine $2,400.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON OCTOBER 20, 1998, THE DEPARTMENT OF ENFORCEMENT NOTIFIED RESPONDENT MCDUFFIE/MORRIS FINANCIAL GROUP, INC. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. CAF980069 WAS ACCEPTED; THEREFORE, THE FIRM IS CENSURED AND FINED $2,400 - (NASD RULE 2110 - RESPONDENT MEMBER FAILED TO FILE A FORM BD-Y2K ON A TIMELY BASIS IN VIOLATION OF SECTION 17(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 17a-5 THEREUNDER). 04-23-99, $2,400 PAID ON 11/27/98, INVOICE #98-AF-843

Reporting Source:	Firm
Current Status:	Final
Allegations:	FAILURE TO FILE Y2K READINESS REPORT ON TIME. REPORT WAS 24 HOURS LATE.
Initiated By:	NASD-REGULATION
Date Initiated:	10/30/1998
Docket/Case Number:	

Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/13/1998
Sanctions Ordered:	Monetary/Fine $2,400.00
Other Sanctions Ordered:	NONE
Sanction Details:	$2,400.00 100% LEIVED AGAINST APPLICANT, PAID 11/13/2001 WITHOUT WAIVER

End of Report

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