

BrokerCheck Report

PHILIP ALAN GOLDSTEIN

CRD# 1031460

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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.

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.

PHILIP A. GOLDSTEIN

CRD# 1031460

This broker is not currently registered.

Report Summary for this Broker



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 not currently registered.

This broker has passed:

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

Registration History

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

- B KALOS CAPITAL, INC.**
CRD# 44337
CLARK'S SUMMIT, PA
06/2011 - 02/2014
- B WFG INVESTMENTS, INC.**
CRD# 22704
CLARKS SUMMIT, PA
03/2011 - 07/2011
- B BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.**
CRD# 13609
CLARK'S SUMMIT, PA
10/2004 - 03/2011

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

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

This broker is not currently registered.



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	07/28/2003

General Industry/Product Exams

Exam	Category	Date
B Foreign Currency Options Examination	Series 15	03/07/1983
B Interest Rate Options Examination	Series 5	05/05/1982
B General Securities Representative Examination	Series 7	02/20/1982

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	02/19/1993
B Uniform Securities Agent State Law Examination	Series 63	02/23/1982

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/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 06/2011 - 02/2014	KALOS CAPITAL, INC.	44337	CLARK'S SUMMIT, PA
B 03/2011 - 07/2011	WFG INVESTMENTS, INC.	22704	CLARKS SUMMIT, PA
B 10/2004 - 03/2011	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	13609	CLARK'S SUMMIT, PA
B 02/2002 - 09/2004	MIDSOUTH CAPITAL, INC.	35039	ATLANTA, GA
B 04/1995 - 02/2002	FIRST MONTAUK SECURITIES CORP.	13755	RED BANK, NJ
B 07/1993 - 04/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 03/1982 - 07/1993	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY

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
08/2021 - Present	Lifetime Income 4 You, Inc.	Consultant	Y	Clark's Summit, PA, United States
01/2021 - Present	Simplicity Group Insurance	Independent Insurance Advisor	Y	Scottsdale, AZ, United States
07/2019 - Present	Society for Financial Awareness	Consultant & Educator	Y	San Diego, CA, United States
03/2018 - Present	1st Financial Safeguard, Co.	President	Y	Clark's Summit, PA, United States
02/2018 - Present	1st Financial Tax Services, LLC	Indirect Passive Owner & Vice-President	N	Clark's Summit, PA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
01/2017 - Present	NE PA Financial Group, G.P.	Indirect Passive Owner -- Holding Company	Y	Clark's Summit, PA, United States
04/2016 - Present	1st Financial Investment, Inc	President	Y	CLARK'S SUMMIT, PA, United States
11/2015 - Present	Bariatric Solutions for Life	CONSULTANT	Y	Clark's Summit, PA, United States
05/2013 - Present	SOCIAL SECURITY CONSULTANTS, INC	CONSULTANT	Y	CLARK'S SUMMIT, PA, United States
06/2005 - Present	COLLEGE PLANNING SERVICES, INC.	CONSULTANT	Y	CLARK'S SUMMIT, PA, United States
10/2004 - Present	1ST FINANCIAL INVESTMENTS INC.	PRESIDENT	Y	CLARK'S SUMMIT, PA, United States
02/2016 - 08/2025	VERE ASSET MANAGEMENT, INC.	Independant Investment Advisor Representative	Y	Clark's Summit, PA, United States
02/2016 - 08/2025	Vere Global Private Asset Management	Independant Advisor	Y	Colliersville, TN, United States
06/2018 - 12/2020	ECA Marketing, Inc.	Independant Insurance Advisor	Y	Eden Prairie, MN, United States
08/2018 - 06/2019	Financial Education Partnership	Consulant & Educator	Y	Washington, DC, United States
11/2014 - 06/2018	The Revolution FMO	Independant Insurance Advisor	Y	Henderson, NV, United States
03/2014 - 05/2016	Palomar Financial Services	Independant Insurance Advisor	Y	Huntington Beach, CA, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	2	0



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/05/2012
Docket/Case Number:	2011028546801
Employing firm when activity occurred which led to the regulatory action:	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.; WFG INVESTMENTS, INC.
Product Type:	No Product
Allegations:	FINRA RULES 1122, 2010, NASD RULE 2110, INTERPRETATIVE MATERIAL 1001-1: GOLDSTEIN WILLFULLY FAILED TO TIMELY AMEND HIS FORM U4 TO DISCLOSE MATERIAL INFORMATION.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	11/05/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension



If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: FOUR MONTHS

Start Date: 12/03/2012

End Date: 04/02/2013

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 08/05/2013

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, GOLDSTEIN



CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FOUR MONTHS. GOLDSTEIN UNDERSTANDS THAT THIS SETTLEMENT INCLUDES A FINDING THAT HE WILLFULLY OMITTED TO STATE A MATERIAL FACT ON A FORM U4, AND THAT UNDER SECTION 3(A)(39)(F) OF THE SECURITIES EXCHANGE ACT OF 1934 AND ARTICLE III, SECTION 4 OF FINRA'S BY-LAWS, THIS OMISSION MAKES HIM SUBJECT TO STATUTORY DISQUALIFICATION WITH RESPECT TO ASSOCIATION WITH A MEMBER. THE SUSPENSION IS IN EFFECT DECEMBER 3, 2012 THROUGH APRIL 2, 2013. FINE PAID.

Reporting Source:	Broker
Regulatory Action Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Sanction(s) Sought:	Bar Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	07/29/2011
Docket/Case Number:	20110285468
Employing firm when activity occurred which led to the regulatory action:	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC. AND WFG INVESTMENTS, INC., WFG ADVISORS L.P., WILLIAM FINANCIAL GROUP, AND 1ST FINANCIAL INVESTMENTS, INC.
Product Type:	No Product
Allegations:	FINRA ALLEDGED VIOLATION OF FINRA RULES 1122, 2010, NASD RULES 2110, AND NASD IM-1001-1. WILFULLY FAILED TO AMEND U4 TO DISCLOSE TAX LEINS BETWEEN DECEMBER 2005 AND MARCH, 2011, AND A REGULATORY ACTION FILED BY THE COMMONWEALTH OF PENNSYLVANIA INSURANCE DEPARTMENT WHILE ASSOCIATED WITH BERTHEL FISHER AND 1ST FINANCIAL INVESTMENTS INC. AND CONTINUING UNTIL THE COMMENCEMENT OF ASSOCIATION WITH WFG INVESTMENTS INC, WFG ADVISORS, LP & WILLIAMS FINANCIAL GROUP
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



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:	11/05/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	FOUR MONTHS
Start Date:	12/03/2012
End Date:	04/02/2013
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	TO BE PAID IN INSTALLMENTS BEGINING AT THE END OF SUSPENSION
Is Payment Plan Current:	Yes
Date Paid by individual:	08/05/2013
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	I DISAGREE WITH THE SANCTIONS ISSUED BY FINRA. 2 TAX LIENS AND THE INSURANCE REGULATORY ACTIONS INFORMATION WAS GIVEN TO MY FORMER B/D BERTHEL FISHER TIMELY TO AMEND MY U4. I WAS UNAWARE THAT THEY NEVER AMENDED IT AND THEY ARE USING THE TACTIC THAT THEY NEVER RECEIVED IT WHEN I HAD PROOF THAT IT WAS SENT & THAT THEY RECEIVED IT. BERTHEL FISHER NEVER HAD ME REVIEW MY U4 DURING ANY OF THEIR YEARLY COMPLIANCE AUDITS. HAD THEY REVIEWED THIS WITH ME, I WOULD THEN HAVE NOTICED THAT THESE



WERE MISSING MY FROM U4 AND WOULD HAVE BROUGHT THIS TO THEIR ATTENTION AT THAT TIME. IN ADDITION THERE WERE 4 TAX LEINS THAT I WAS UNAWARE THAT WAS FILED AGAINST ME. I DID NOT BECAME AWARE THAT BERTHEL FISHER DIDN'T AMEND MY U4 OR THE OTHER TAX LEINS AND THE INSURANCE REGULATORY ACTION UNTIL I MOVED TO WFG & DURING THE DUE DILLEGENT PROCESS TO JOIN THEIR FIRM. AT THE TIME WHEN I BECAME AWARE THAT THESE ITEMS WERE NOT ON MY U4, I IMMEDIATELY UPDATED MY U4 TO DISCLOSE THESE ITEMS. IT WAS NEVER MY INTENT TO WILFULLY NOT DISCLOSE THESE ITEMS. I BELEIVED THAT WHEN THESE ITENS WERE SENT TO BERTHEL FISHER AND THE PROOF THAT I HAD THAT THEY RECEIVED IT THAT IT HAD BEEN TAKEN CARE OF AND MY U4 UPDATED. IN ADDITION IF I WAS NOT NOTIFIED ON A TAX LEIN FILED AGAINST ME, I WAS NOT ABLE TO DISCLOSE IT. IN ORDER TO AVOID ANY ADDITIONAL LAWYER FEES, TRAVEL EXPENSES, AND OTHER COSTS, TO LITIGATE THIS WITH FINRA, I AGREED TO SETTLE WITH AN AWC

Disclosure 2 of 2

Reporting Source:	Broker
Regulatory Action Initiated By:	COMMONWEALTH OF PENNSYLVANIA, DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Bar Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Restitution Revocation Suspension
Date Initiated:	10/17/2009
Docket/Case Number:	C010-02-008
Employing firm when activity occurred which led to the regulatory action:	1ST FINANCIAL INVESTMENTS, INC.
Product Type:	Insurance
Allegations:	VIOLATION OF PENNSYLVANIA STATUTES SECTION 310.11(7); AND 310.11(20) OF THE COMMONWEALTH OF PENNSYLVANIA INSURANCE LAW.
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?	Yes
Resolution Date:	08/17/2010
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Restitution Other: ANY FURTHER VIOLATIONS OF STATUTES AND/OR REGULATIONS PERTAINING TO COMMONWEALTH OF PENNSYLVANIA INSURANCE LAWS WITHIN TEN (10) YEARS OF ORDER WILL RESULT IN IMMEDIATE SUSPENSION OF INSURANCE LICENSES.
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	NONE
Is Payment Plan Current:	
Date Paid by individual:	10/17/2010
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Related Sanction:	Restitution
Total Amount:	\$828.65
Portion Levied against individual:	\$828.65
Payment Plan:	NONE
Is Payment Plan Current:	
Date Paid by individual:	10/11/2010



Was any portion of penalty waived?

No

Amount Waived:

Broker Statement

THIS ACTION RESULTED FROM AN FORMER INSURANCE AGENT WHO WAS WORKING AND OPERATING UNDER '1ST FINANCIAL INVESTMENTS, INC.' CORPORATE INSURANCE LICENSURE, THAT I WAS THE DESIGNEE AND SUPERVISORY INSURANCE AGENT FOR. I DEFENDED MYSELF AND THE CORPORATION, BUT TO AVOID ADDITIONAL ATTORNEY & LITIGATION COSTS, AND TRAVEL EXPENSES, AND WITHOUT ANY ADMITING TO THE ALLEGATIONS, A SETTLEMENT OFFER WAS MADE WITH THE COMMONWEALTH OF PENNSYLVANIA. THERE WERE NEVER ANY SUSPENSION OR ANY REVOCATION OF INSURANCE LICENSES OF MYSELF OR 1ST FINANCIAL INVESTMENTS, INC AND ARE CURRENTLY ACTIVE. THE CIVIL FINE AND RESTITUTION WERE ASSESSED AS JOINTLY AND SEVERLY AGAINST MYSELF AND 1ST FINANCIAL INVESTMENTS, INC., BUT WERE SOLELY PAID BY 1ST FINANCIAL INVESTMENTS, INC. I DID NOT CONTRIBUTE ANY PERSONAL FUNDS, NOR REIMBURSE 1ST FINANCIAL INVESTMENTS, INC. FOR ANY OF THE FINES AND/OR RESTITUTIONS.

End of Report



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