

BrokerCheck Report

LOUISE MARIE COLE

CRD# 1189173

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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.

LOUISE M. COLE

CRD# 1189173

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:

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

Registration History

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

- B** **NEXT FINANCIAL GROUP, INC.**
CRD# 46214
TOMS RIVER, NJ
02/2013 - 12/2016
- B** **GRANT WILLIAMS L.P.**
CRD# 45961
TOMS RIVER, NJ
08/2009 - 03/2013
- B** **FSC SECURITIES CORPORATION**
CRD# 7461
TOMS RIVER, NJ
05/1996 - 08/2009

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
Customer Dispute	1

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) 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 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 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	12/31/2016
B General Securities Representative Examination	Series 7	02/15/1986
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/01/1983

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/05/1997

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 **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 02/2013 - 12/2016	NEXT FINANCIAL GROUP, INC.	46214	TOMS RIVER, NJ
B 08/2009 - 03/2013	GRANT WILLIAMS L.P.	45961	TOMS RIVER, NJ
B 05/1996 - 08/2009	FSC SECURITIES CORPORATION	7461	TOMS RIVER, NJ
B 04/1995 - 05/1996	CAPITAL ANALYSTS, INCORPORATED	5478	CINCINNATI, OH
B 09/1989 - 04/1995	TFS SECURITIES, INC.	20626	LINCROFT, NJ
B 12/1985 - 10/1989	INTEGRATED RESOURCES EQUITY CORPORATION	6403	
B 05/1985 - 08/1985	CARDELL & ASSOCIATES, INCORPORATED	7700	
B 11/1983 - 03/1985	PENNSYLVANIA SECURITIES COMPANY	7667	

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
03/2017 - Present	C2P Capital Advisory Group, LLC dba Prosperity Capital Advisors	Investment Advisor Representative	Y	Westlake, OH, United States
07/1987 - Present	Heritage Group of Companies (d.b.a. for advisory business)	Vice President, Investment Advisor Representative	Y	Southport, NC, United States
02/2013 - 12/2016	NEXT FINANCIAL GROUP	IAR	Y	HOUSTON, TX, United States



Registration and Employment History

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.

1) Ms. Cole is a licensed insurance agent conducting business from his registered location. In this capacity, she may offer fixed insurance products including but not to limited life insurance, annuities, disability insurance, long term care insurance and Medicare supplements and receives normal and customary commissions as a result of any sales. In addition, she may receive other compensation such as fixed life trails. Ms. Cole spends approx. 10 hrs/week during trading hours on this activity.

2) Louise Cole is the Co-Owner of Heritage Advisory Group, Inc. d.b.a. Heritage Group of Companies which is the operating entity for Ms. Cole's advisory and insurance business. Ms. Cole spends approximately twenty five hours per week during trading hours working under this entity.

3) Louise Cole is the Owner of Family Legacy Connect which is a legacy planning company that consults on non-financial inheritance. Ms. Cole spends approximately 5 hours per month on this activity during trading hours and approximately 20 hours per month on this activity during non-trading hours. This is not an investment related activity.

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.
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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.
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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
Customer Dispute	0	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure 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.

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:	NEXT FINANCIAL GROUP, INC.
Allegations:	CUSTOMER ALLEGES THAT REPRESENTATIVE'S INVESTMENT ADVISE WAS UNSUITABLE AND THAT THEY LOST MAJORITY OF THE INVESTMENT.
Product Type:	Insurance Other: INTERNATIONAL ASSET PROTECTION PLAN
Alleged Damages:	\$1,000,000.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMER DO NOT SPECIFY COMPENSATORY DAMAGES, BUT INDICATE THAT THEY LOST THE MAJORITY OF THEIR \$1,000,000 INVESTMENT.

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Settled
Status Date:	10/19/2016
Settlement Amount:	\$100,000.00
Individual Contribution Amount:	\$15,000.00



Civil Litigation Information

Type of Court: State Court
Name of Court: SUPERIOR COURT OF NEW JERSEY
Location of Court: MONMOUTH COUNTY, NEW JERSEY
Docket/Case #: L-1629-14
Date Notice/Process Served: 05/13/2014
Litigation Pending? No
Disposition: Settled
Disposition Date: 10/19/2016
Monetary Compensation Amount: \$100,000.00
Individual Contribution Amount: \$15,000.00

Broker Statement

REGISTERED REPRESENTATIVES, [SPOUSE] AND LOUISE COLE, FEEL THAT THE CLAIM AGAINST THEM IS FRIVOLOUS, ERRONEOUS AND WITHOUT MERIT. COLES CLAIM THAT THEIR INVOLVEMENT DID NOT INVOLVE ANY SPECIFIC INVESTMENTS NOR ANY RECOMMENDATIONS TO THE PLAN DESIGN THEY IMPLEMENTED.

RRS STATE THAT AT NO POINT THEY GAVE THE CLAIMANTS ANY INVESTMENT ADVICE, OR RECOMMENDATIONS OF ANY KIND. IN 2005, THEY DID HAVE A CONVERSATION DISCUSSING THE MERITS OF INTERNATIONAL ASSET PROTECTION. COLES SUGGESTED THAT CUSTOMERS DO THEIR OWN DUE DILIGENCE AS WELL AS ATTEND AN INTERNATIONAL 2 DAY EDUCATIONAL AND DUE DILIGENCE CONFERENCE SPONSORED BY THE FOSTER AND DUNHILL GROUP IN FREEPORT BAHAMAS. THEY DID. [SPOUSE] AND MRS. COLE DID NOT ATTEND ANY OF THEIR PERSONAL MEETINGS, NOR HAD KNOWLEDGE OF THE STRUCTURE OF THEIR INITIAL PLAN OR THE INVESTMENTS THEY WERE CONSIDERING USING IN THEIR PLAN.

COLES' X PARTNER, [THIRD PARTY] WAS [CUSTOMERS'] ACCOUNTANT AND ADVISOR AND HANDLED THEIR CASE AS THEIR REPRESENTATIVE AND ADVISOR TO THEIR OFFSHORE TRUST AND INTERNATIONAL PLAN STRUCTURES. COLES WERE DISMISSED BY THE [CUSTOMERS, FROM ANY POTENTIAL ENGAGEMENTS WITH THE [CUSTOMERS] IN ALL CAPACITIES APPROXIMATELY 3 MONTHS AFTER FIRST MEETING. IT IS RRS UNDERSTANDING THAT, THEIR X PARTNER, [THIRD PARTY], CONTINUED TO ADVISE THEM.

IT IS [SPOUSE] AND MRS. COLE'S BELIEF THAT THIS CASE AGAINST THEM



AS DEFENDANTS IS COMPLETELY WITHOUT MERIT AND FRIVOLOUS, AS THEIR ACTION WAS IN AN "INTRODUCTORY CAPACITY ONLY" AND SHOULD BE DISMISSED AND THEIR RECORDS EXPUNGED ACCORDINGLY.

End of Report



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