

BrokerCheck Report

MORGAN MORRIS AYERS

CRD# 1194773

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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.

MORGAN M. AYERS

CRD# 1194773

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

- B LPL FINANCIAL LLC**
 15331 W BELL ROAD STE 212
 SURPRISE, AZ 85374
 CRD# 6413
 Registered with this firm since: 01/02/2024

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 registered with:**

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

This broker has passed:

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

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

- B PARSONEX SECURITIES, INC.**
 CRD# 144412
 Surprise, AZ
 12/2007 - 12/2023
- B C C F INVESTMENTS, INC.**
 CRD# 136571
 GREENSBORO, GA
 01/2006 - 07/2007
- B THE LEADERS GROUP, INC.**
 CRD# 37157
 SUMMIT, NJ
 06/2004 - 12/2005

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
Termination	1



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 22 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	01/02/2024
B	FINRA	Investment Co./Variable Contracts Prin	Approved	01/02/2024

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	01/24/2024
B	Arizona	Agent	Approved	01/02/2024
B	Arkansas	Agent	Approved	02/22/2024
B	California	Agent	Approved	01/02/2024
B	Colorado	Agent	Approved	01/03/2024
B	Florida	Agent	Approved	01/02/2024
B	Georgia	Agent	Approved	01/02/2024
B	Idaho	Agent	Approved	01/24/2024
B	Indiana	Agent	Approved	07/17/2024
B	Kansas	Agent	Approved	01/02/2024
B	Minnesota	Agent	Approved	06/21/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Nevada	Agent	Approved	01/02/2024
B	New Mexico	Agent	Approved	01/02/2024
B	North Dakota	Agent	Approved	01/02/2024
B	Oregon	Agent	Approved	01/10/2024
B	Pennsylvania	Agent	Approved	01/02/2024
B	South Carolina	Agent	Approved	09/18/2024
B	Tennessee	Agent	Approved	01/25/2024
B	Texas	Agent	Approved	01/02/2024
B	Washington	Agent	Approved	01/02/2024
B	Wisconsin	Agent	Approved	01/02/2024
B	Wyoming	Agent	Approved	01/02/2024

Branch Office Locations

LPL FINANCIAL LLC
15331 W BELL ROAD STE 212
SURPRISE, AZ 85374



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

Principal/Supervisory Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Principal Examination	Series 26	12/19/1985

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	12/05/1983

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	10/18/1983

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 12/2007 - 12/2023	PARSONEX SECURITIES, INC.	144412	Surprise, AZ
B 01/2006 - 07/2007	C C F INVESTMENTS, INC.	136571	GREENSBORO, GA
B 06/2004 - 12/2005	THE LEADERS GROUP, INC.	37157	SUMMIT, NJ
B 04/2002 - 06/2004	PENATES GROUP, INC.	44266	PACIFIC PALISADES, CA
B 12/1983 - 04/2002	PFS INVESTMENTS INC.	10111	DULUTH, GA

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
01/2024 - Present	LPL Financial LLC	Registered Representative	Y	Surprise, AZ, United States
12/2007 - 12/2023	PARSONEX SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	AURORA, 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.

- 1) 12/21/2023 - WATERMARK WEALTH STRATEGIES - DBA for LPL Business (entity for LPL business) - Investment related - At reported business location(s) - 8 Hours per month.
- 2) 12/21/2023 - Estate Docs Pro - Outside/W-2 Employment - sales rep - AZ 85012 - Non investment related - 1 Hour per month - Start date: 06/01/2015.
- 3) 12/21/2023 - Non-Variable Insurance - Selling: term insurance products - Investment related - 2 Hours per month - Start date: 1/29/2021.
- 4) 11/12/2024 - Real Estate Rental - Investment Related - Marana, AZ - Start Date 09/27/2024 - 3 Hours Per Month/ 1 Hur During Trading

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
Termination	N/A	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:	Firm
Employing firm when activities occurred which led to the complaint:	PFS INVESTMENTS, INC
Allegations:	CUSTOMER ALLEGES SHE WAS PRESSURED INTO PURCHASING AN UNSUITABLE SECURITY
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$37,000.00

Customer Complaint Information

Date Complaint Received:	02/04/2004
Complaint Pending?	No
Status:	Settled
Status Date:	08/25/2004
Settlement Amount:	\$27,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	ORIGINAL WRITTEN CUSTOMER COMPLAINT WAS FOR LESS THAN 5000.00. CUSTOMER MADE SUBSEQUENT ORAL DEMAND FOR 37000.00 THAT WAS SETTLED FOR 27000.00 ON AUGUST 25,2004.



Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: PFS INVESTMENTS, INC

Allegations: ALLEGES SHE WAS PRESSURED TO BUY UNSUITABLE SECURITYDATA. SECURITY IN QUESTION WAS PURCHASED APPROX. 10-1999. SHE MADE A COMPLAINT INFORMED DECISION. SHE IS VERY EXPERIENCED WITH INVESTMENTS. WE HAD LONG TALKS ABT MANY DIFFERENT INVESTMENTS. SHE BECAME ANGRY WITH ME WHEN I LEFT PFS INVESTMENTS IN 4-2003 AND COULD NOT TALK TO HER REGARDING INVESTMENTS BECAUSE OF NO COMPETE WITH PFS. SHE HOUNDED ME FOR ALMOST A YEAR AFTER I LEFT COMPANY (PFS) AND WHILE I TRIED TO ENCOURAGE HER TO SEARCH OUT ANOTHER REPRESENTATIVE SHE REFUSED AND BECAME ANGRY & BELITTLING. EACH TIME SHE CALLED ME FOR ADVISE I REMINDED HER I COULD NO LONGER DEAL WITH HER. EACH TIME SHE GREW ANGIER. FINNALY THE CALLS STOPPED. THEN 2 YRS LATER, THE COMPLAINT SURFACED

Product Type: Other
Other Product Type(s): VARIABLE ANNUITY
Alleged Damages: \$37,000.00

Customer Complaint Information

Date Complaint Received: 02/04/2004
Complaint Pending? No
Status: Settled
Status Date: 08/25/2004
Settlement Amount: \$27,000.00
Individual Contribution Amount: \$0.00



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: C C F INVESTMENTS, INC.

Termination Type: Voluntary Resignation

Termination Date: 07/18/2007

Allegations: PARTICIPATION OR AFFILIATION WITH "OUTSIDE BUSINESS ACTIVITIES" WITHOUT THE DISCLOSURE TO, NOR APPROVAL OF, THE BROKER/DEALER. THIS IS A VIOLATION OF THE FIRMS WRITTEN PROCEDURES.

Product Type: Other

Other Product Types: PARSONEX CAPITAL MANAGEMENT

Reporting Source: Broker

Employer Name: CCF INVESTMENTS, INC.

Termination Type: Voluntary Resignation

Termination Date: 07/18/2007

Allegations: CCF INVESTMENTS ALLEGES THAT I DID NOT INFORM THEM THAT I WAS SELLING MORTGAGES WITH PARAGON LENDING SOLUTIONS, INC.

Product Type: Other

Other Product Types: MORTGAGES - PARAGON LENDING SOLUTIONS

Broker Statement THE ALLEGATIONS ARE COMPLETELY ERRONEOUS. I UPDATED MY U4 AFTER SPEAKING WITH JOE MORGAN (COMPLIANCE OFFICER) AT CCF INVESTMENTS ON 3/27/2007. HE CONFIRMED RECEIPT AND STATED "YOU ARE GOOD TO GO, I'LL TAKE CARE OF IT". I SATISFIED MY RESPONSIBILITY UNDER NASD RULE 3030 BY NOTIFYING A COMPLIANCE OFFICER AT CCF INVESTMENTS ABOUT MY OUTSIDE BUSINESS ACTIVITY. ALSO, MY FILING HISTORY SHOWS THAT THEY DID INDEED UPDATE THIS INFORMATION ON MARCH 28TH, 2007 ON MY U4. THEN, WHEN I RESIGNED THEY FALSELY ACCUSED ME OF NOT DISCLOSING AN OUTSIDE BUSINESS ACTIVITY WHICH I HAD IN FACT DISCLOSED AND THEY HAD IN FACT



UPDATED WITH CRD. THE INVESTIGATION WAS COMPLETELY FABRICATED, THE OUTSIDE BUSINESS ACTIVITY HAD BEEN FULLY DISCLOSED, THEY UPDATESD THEIR RECORDS TO THIS EFFECT, AND THEN WERE SLOPPY AND INACCURATE IN THEIR INVESTIGATION WHICH DIDN'T EVEN REVIEW THEIR INTERNAL RECORDS.

End of Report



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