BrokerCheck Report

James Arthur Schmidt

CRD# 1283364

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.
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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.

James A. Schmidt

CRD# 1283364

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

IA **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
2812 Emerywood Parkway
Suite 115
Henrico, VA 23294
CRD# 149018
Registered with this firm since: 06/30/2021

B **RAYMOND JAMES FINANCIAL SERVICES, INC.**
2812 Emerywood Parkway
Suite 115
Henrico, VA 23294
CRD# 6694
Registered with this firm since: 06/30/2021

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
- 29 U.S. states and territories

This broker has passed:

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

Registration History

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

B **RAYMOND JAMES & ASSOCIATES, INC.**
CRD# 705
RICHMOND, VA
12/2011 - 07/2021

IA **RAYMOND JAMES & ASSOCIATES, INC.**
CRD# 705
ST. PETERSBURG, FL
12/2011 - 07/2021

B **WELLS FARGO ADVISORS, LLC**
CRD# 19616
RICHMOND, VA
10/1999 - 12/2011

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

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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Office Address: **880 CARILLON PARKWAY**
SAINT PETERSBURG, FL 33716

Firm CRD#: **149018**

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Approved	06/30/2021
IA	Virginia	Investment Adviser Representative	Approved	06/30/2021

Branch Office Locations

2812 Emerywood Parkway
Suite 115
Henrico, VA 23294

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**

Main Office Address: **880 CARILLON PARKWAY**
ST. PETERSBURG, FL 33716

Firm CRD#: **6694**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	06/30/2021
B	FINRA	General Securities Sales Supervisor	Approved	06/30/2021
B	FINRA	Operations Professional	Approved	06/30/2021

Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	06/30/2021
B	Arizona	Agent	Approved	06/30/2021
B	California	Agent	Approved	09/09/2022
B	Colorado	Agent	Approved	03/09/2022
B	Connecticut	Agent	Approved	06/30/2021
B	District of Columbia	Agent	Approved	06/30/2021
B	Florida	Agent	Approved	06/30/2021
B	Georgia	Agent	Approved	06/30/2021
B	Illinois	Agent	Approved	06/30/2021
B	Indiana	Agent	Approved	01/27/2024
B	Iowa	Agent	Approved	05/17/2024
B	Kentucky	Agent	Approved	11/16/2022
B	Maryland	Agent	Approved	06/30/2021
B	Massachusetts	Agent	Approved	06/30/2021
B	New Jersey	Agent	Approved	06/30/2021
B	New York	Agent	Approved	06/30/2021
B	North Carolina	Agent	Approved	07/13/2021
B	Ohio	Agent	Approved	01/24/2024
B	Pennsylvania	Agent	Approved	06/30/2021
B	South Carolina	Agent	Approved	01/25/2024
B	South Dakota	Agent	Approved	01/24/2024

Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Tennessee	Agent	Approved	06/01/2022
B	Texas	Agent	Approved	06/30/2021
B	Vermont	Agent	Approved	10/11/2022
B	Virgin Islands	Agent	Approved	05/09/2024
B	Virginia	Agent	Approved	06/30/2021
B	Washington	Agent	Approved	06/30/2021
B	West Virginia	Agent	Approved	06/30/2021
B	Wisconsin	Agent	Approved	04/13/2023

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES, INC.
2812 Emerywood Parkway
Suite 115
Henrico, VA 23294

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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination	Series 10	09/23/2013
B	General Securities Sales Supervisor - Options Module Examination	Series 9	08/29/2012

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	07/21/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	12/29/1997
B	Uniform Securities Agent State Law Examination	Series 63	08/02/1984

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	12/2011 - 07/2021	RAYMOND JAMES & ASSOCIATES, INC.	705	RICHMOND, VA
IA	12/2011 - 07/2021	RAYMOND JAMES & ASSOCIATES, INC.	705	RICHMOND, VA
B	10/1999 - 12/2011	WELLS FARGO ADVISORS, LLC	19616	RICHMOND, VA
IA	10/1999 - 12/2011	WELLS FARGO ADVISORS, LLC	19616	RICHMOND, VA
B	04/1998 - 10/1999	FIRST UNION CAPITAL MARKETS CORP.	6124	CHARLOTTE, NC
B	10/1989 - 03/1998	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B	04/1988 - 11/1989	SHEARSON LEHMAN HUTTON INC.	7506	NEW YORK, NY
B	07/1984 - 04/1988	E. F. HUTTON & COMPANY INC	235	

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
03/2025 - Present	FINRA	Consulting	N	Manakin Sabot, VA, United States
06/2021 - Present	Raymond James Financial Services Advisors, Inc.	Investment Advisor Representative	Y	Henrico, VA, United States
06/2021 - Present	Raymond James Financial Services, Inc.	Registered Representative	Y	Henrico, VA, United States
06/2021 - Present	Schmidt Wealth Management Group	Financial Advisor	N	Richmond, VA, United States
06/2021 - 07/2023	Freedom Street Partners	Financial Advisor	N	Richmond, VA, United States
11/2011 - 06/2021	RAYMOND JAMES AND ASSOCIATES	FINANCIAL ADVISOR	Y	GLEN ALLEN, VA, 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)Name of Business: FINRA Address: 624 Longfield Road, Manakin Sabot, VA, 23103, United States Activity Type: Part-Time Activity/Employment Position/Title: Consulting Investment Related: No Start Date: 03/03/2025 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 2-10 Description of duties: I have been approved and placed on a list of arbiters at FINRA, effective March 3, 2025
(2)Name of Business: Schmidt Wealth Management & Associates, LLC Address: 2812 Emerywood Parkway Ste 115, Henrico, VA, 23294, United States Activity Type: Support Company - Owner Position/Title: Officer - CEO Investment Related: No Start Date: 06/30/2021 Hours per month devoted to this business: 41-80 Hours per month devoted to this business during trading hours: 21-40 Description of duties: Own and operate a wealth management financial services LLC

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
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.

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: SHEARSON LEHMAN BROS. INC.

Allegations: THE CUSTOMER
ALLEGED NEGLIGENCE, UNSUITABLE RECOMMENDATIONS AND DAMAGES
OF
$40,000.00.

Product Type:

Alleged Damages: $40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 09/01/1989

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; WESTERN DISTRICT OF NY; CV 88-0371

Date Notice/Process Served: 04/06/1988

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/01/1989

Monetary Compensation Amount: $15,000.00

Individual Contribution Amount: $0.00

Firm Statement

SCHMIDT WAS THE SUBJECT OF A
CIVIL ACTION FILED BY [CUSTOMER] ON 4/6/88.THE COMPLAINT WAS
SETTLED IN 9/89 FOR $15,000.00.
THE COMPLAINT NUMBER IS #WDNY CV 88-0371.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROS. INC.

Allegations: ALLEGED TO HAVE MISREPRESENTED INFORMATION TO CLIENT.

Product Type:

Alleged Damages: $40,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 09/01/1989

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; WESTERN DISTRICT OF NY; CV 88-0371

Date Notice/Process Served: 04/06/1988

Litigation Pending?	No
Disposition:	Settled
Disposition Date:	09/01/1989
Monetary Compensation Amount:	$15,000.00
Individual Contribution Amount:	$0.00
Broker Statement	$15,000.00 PAID TO CLIENT BY SHEARSON, SETTLED FOR BUSINESS PURPOSES ONLY, AND I WAS NEVER ASKED TO CONTRIBUTE TO THE SETTLEMENT BY SHEARSON. THE TRADING DESK @ EF HUTTON WAS 10-15 MINUTES LATE IN UPDATING THE MARKET IN THE OPTIONS TRADES DIRECTED BY THE CLIENT. DUE TO THE FAST NATURE OF THE MARKET THE CLIENT ENDED UP "BUYING AT THE TOP AND SELLING AT THE BOTTOM." I WAS NEVER TOLD UNTIL AFTER THE MARKET CLOSED (ABOUT 2 TO 2 1/2 HRS LATER) WHAT HAD HAPPENED, EVEN THOUGH I HAD IMMEDIATELY NOTIFIED THE EXECUTION ROOM WHEN I NOTICED THE "WRONG PRICES." WHEN NO REASONABLE EXPLANATION WAS OFFERED I CONTACTED MY BRANCH MANAGER @ ONCE. WITH NO RESTITUTION PROVIDED TO THE CLIENT, THE CLIENT WARNED THE HE WOULD SUE EF HUTTON. MY MANAGER INVITED HIM TO SUE. THE CLIENT SUED. EF HUTT. SETTLED THE CASE PRIOR TO ANY DECISION BEING RENDERED. I HAD NO VOICE IN NOT COUNSELING THE CLIENT TO SUE. I HAD NO VOICE IN THE DECISION TO SETTLE. I HAD NO MONETARY OBLIGATION OR INVOLVEMENT IN THE FINANCIAL SETTLEMENT. I WAS CLEARED OF ANY WRONG DOING BY THE CHICAGO BOARD OF OPTIONS, BY LETTER, WHICH IS ON FILE W/THE C. B. OF O.

End of Report

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