

BrokerCheck Report

JERRY LEE CLINE

CRD# 1350020

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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.

**JERRY L. CLINE**

CRD# 1350020

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

IA OSAIC WEALTH, INC.
SALEM, SC
CRD# 23131
Registered with this firm since: 01/04/2016

B OSAIC WEALTH, INC.
SALEM, SC
CRD# 23131
Registered with this firm since: 01/04/2016

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
- 4 U.S. states and territories

This broker has passed:

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

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

- IA STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.**
CRD# 174182
BIRMINGHAM, AL
01/2015 - 01/2016
- B STERNE AGEE FINANCIAL SERVICES, INC.**
CRD# 18456
SEABROOK ISLAND, SC
09/2014 - 12/2015
- IA STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.**
CRD# 7365
YOUNGSTOWN, OH
03/2012 - 01/2015

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
Regulatory Event	2



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

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Office Address: **18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255**

Firm CRD#: **23131**

	SRO	Category	Status	Date
B	FINRA	Direct Participation Programs	Approved	01/04/2016
B	FINRA	Financial and Operations Principal	Approved	01/04/2016
B	FINRA	General Securities Principal	Approved	01/04/2016
B	FINRA	General Securities Representative	Approved	01/04/2016
B	FINRA	Invest. Co and Variable Contracts	Approved	01/04/2016
B	FINRA	Municipal Securities Principal	Approved	01/04/2016
B	FINRA	Municipal Securities Representative	Approved	01/04/2016
B	FINRA	Operations Professional	Approved	10/01/2018

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	05/04/2017
B	Florida	Agent	Approved	02/24/2016
B	Ohio	Agent	Approved	01/04/2016
IA	Ohio	Investment Adviser Representative	Approved	01/04/2016
B	South Carolina	Agent	Approved	01/05/2016

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	South Carolina	Investment Adviser Representative	Approved	02/25/2016

Branch Office Locations

OSAIC WEALTH, INC.
SALEM, SC



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 3 principal/supervisory exams, 6 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B Municipal Securities Principal Examination	Series 53	06/15/1994
B Financial and Operations Principal Examination	Series 27	05/31/1994
B General Securities Principal Examination	Series 24	04/22/1993

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B Operations Professional Examination	Series 99TO	01/02/2023
B Direct Participation Programs Representative Examination	Series 22TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	05/17/1986
B Investment Company Products/Variable Contracts Representative Examination	Series 6	04/12/1985

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	10/17/1988

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
IA 01/2015 - 01/2016	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	174182	BIRMINGHAM, AL
B 09/2014 - 12/2015	STERNE AGEE FINANCIAL SERVICES, INC.	18456	SEABROOK ISLAND, SC
IA 03/2012 - 01/2015	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	7365	SEABROOK ISLAND, SC
B 03/2012 - 09/2014	WRP INVESTMENTS, INC.	7365	SEABROOK ISLAND, SC
B 11/2009 - 03/2012	SIGMA FINANCIAL CORPORATION	14303	HARTVILLE, OH
IA 10/2009 - 03/2012	SPC	110692	HARTVILLE, OH
B 03/2007 - 09/2009	WUNDERLICH SECURITIES, INC.	2543	HARTVILLE, OH
IA 03/2007 - 09/2009	WUNDERLICH SECURITIES, INC.	2543	HARTVILLE, OH
IA 10/1999 - 03/2007	CAPITAL SECURITIES OF AMERICA, INC.	36405	BROKEN ARROW, OK
B 07/1994 - 03/2007	CAPITAL SECURITIES OF AMERICA, INC.	36405	BROKEN ARROW, OK
B 04/1991 - 06/1994	CLEARING SERVICES OF AMERICA, INC.	23623	ST. LOUIS, MO
B 10/1990 - 05/1991	MAIN STREET MANAGEMENT COMPANY	547	BOSTON, MA
B 04/1988 - 10/1990	ADVEST, INC.	10	HARTFORD, CT
B 02/1988 - 04/1988	MAIN STREET MANAGEMENT COMPANY	547	
B 12/1986 - 03/1988	MARINER FINANCIAL SERVICES, INC.	8292	
B 09/1986 - 01/1987	WALNUT STREET SECURITIES, INC.	15840	
B 05/1986 - 10/1986	SUN INVESTMENT SERVICES COMPANY	5496	
B 11/1985 - 05/1986	ANCHOR NATIONAL FINANCIAL SERVICES, INC.	5774	
B 04/1985 - 11/1985	PRUCO SECURITIES CORPORATION	5685	

Employment History



Registration and Employment History

Employment History, continued

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
01/2016 - Present	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE. Manager of OSJ for advisors and Royal Alliance	Y	SEABROOK ISLAND, SC, United States
01/2015 - 12/2015	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	Mass Transfer	Y	BIRMINGHAM, AL, United States
09/2014 - 12/2015	STERNE AGEE FINANCIAL SERVICES, INC.	Mass Transfer	Y	SEABROOK ISLAND, SC, United States
03/2012 - 12/2015	WRP INVESTMENTS, INC	REGISTERED REPRESENTATIVE	Y	YOUNGSTOWN, OH, 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.

No information reported.

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.
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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
Regulatory Event	0	2	0



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.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 2

Reporting Source:	Broker
Regulatory Action Initiated By:	COLORADO SECURITIES COMMISSIONER
Sanction(s) Sought:	Revocation Suspension
Date Initiated:	03/18/2008
Docket/Case Number:	XY 2008-002
Employing firm when activity occurred which led to the regulatory action:	CAPITAL SECURITIES OF AMERICA, INC.
Product Type:	Debt-Government
Allegations:	CSA CONDUCTED SECURITIES TRANSACTIONS ON BEHALF OF JEFFERSON COUNTY, CO INCLUDING THE PURCHASE AND SALE OF CMO BONDS. IN AUGUST 2006, CMO'S WERE DEEMED INAPPROPRIATE FOR SALE TO PUBLIC ENTITIES IN CO AND CSA WAS NOTIFIED. CSA MADE ADDITIONAL CMO BOND SALES TO JEFFERSON COUNTY, CO AFTER THIS DATE.
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:	06/01/2009
Sanctions Ordered:	Prohibition
Broker Statement	MR. CLINE, IN ORDER TO RESOLVE THIS MATTER WITHOUT RESORTING TO THE COSTS AND TRIBULATIONS INHERENT IN A FORMAL HEARING, AGREED TO ENTER INTO A CONSENT ORDER.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	AL
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/01/1995
Docket/Case Number:	C0-95-0016
Employing firm when activity occurred which led to the regulatory action:	CAPITAL SECURITIES OF AMERICA, INC.
Product Type:	
Other Product Type(s):	
Allegations:	CAPITAL SECURITIES OF AMERICA, INC. FILED AN APPLICATION FOR REGISTRATION AS A B/D IN ALABAMA AND JERRY L. CLINE, PRESIDENT, STATED IN COVER LETTER THAT NO SALES OR OFFERS HAD BEEN MADE IN ALABAMA. INFORMATION FROM CLEARING AGENT DISCLOSED 2 CLIENTS IN ALABAMA FOR WHOM TRADES HAD BEEN EFFECTED. ***ON MARCH 1, 1995, A CEASE AND DESIST ORDER WAS ISSUED TO CAPITAL SECURITIES OF AMERICA, INC. AND JERRY L. CLINE. AN APPLICATION FOR REGISTRATION AS A B/D IN ALABAMA WAS FILED AND IT WAS DETERMINED FROM THE CLEARING AGENT THAT TRADES HAD BEEN EFFECTED FOR 2 ALABAMA CLIENTS. A RESCISSION OFFER



WAS
ORDERED AND REJECTED BY THE CLIENT. THE MATTER WAS RESOLVED
BY
CONSENT ORDER, REQUIRING THE PAYMENT OF AN ADMINISTRATIVE
ASSESSMENT¹ OF \$1,000 AND INVESTIGATIVE COSES OF \$250. THE
APPLICATION FOR REGISTRATION WAS PROCESSED.

Current Status: Final

Resolution: Consent

Resolution Date: 05/01/1995

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: CONSENT ORDER ISSUED 5/1/95. APPLICATION FOR
REGISTRATION WAS PROCESSED.

Regulator Statement SAME AS ALLEGATIONS CONTACT: ALABAMA SECURITIES
COMMISSION (334)242-2984

Reporting Source: Broker

Regulatory Action Initiated By: STATE OF ALABAMA/ALABAMA SECURITIES
COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/01/1995

Docket/Case Number: C0-95-0016

Employing firm when activity occurred which led to the regulatory action: CAPITAL SECURITIES OF AMERICA, INC.

Product Type:

Other Product Type(s):

Allegations: VIOLATION OF THE PROVISIONS OF SECTION
8-6-3(J) (1) CODE OF ALABAMA 1975 BY FILING AN APPLICATION FOR
REGISTRATION THAT CONTAINED A FALSE STATEMENT TO THE EFFECT
THAT CAPITAL SECURITIES OF AMERICA HAD NOT DONE ANY BUSINESS IN
THE STATE PRIOR TO THE REGISTRATION APPLICATION.



Current Status: Final

Resolution: Consent

Resolution Date: 05/01/1995

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: A CEASE AND DESIST ORDER WAS ISSUED ON 3/12/95.
PENDING OUR RESCISSION OFFER TO THE CLIENT, A CONSENT ORDER
MAY
BE ISSUED.

Broker Statement MR. CLINE SERVING IN A PRINCIPAL CAPACITY FOR
CAPITAL SECURITIES SIGNED THE REGISTRATION APPLICATION FOR THE
STATE OF ALABAMA, IN THIS APPLICATION HE SIGNED A STATEMENT TO
THE EFFECT THAT CAPITAL HAD NOT TRANSACTED BUSINESS IN THE
STATE. THIS MIS-STATEMENT WAS IN NO WAY INTENTIONAL. CAPITAL
SECURITIES HAD NOT OPENED OR SOLICITED ANY NEW ACCOUNTS IN
ALABAMA. A CLIENT OF CAPITAL WHO HAD MOVED TO ALABAMA
REQUESTED
AN ADDRESS CHANGE FROM GEORGIA. THIS CHANGE WAS DONE BY A
CLERICAL EMPLOYEE IN THE NORMAL COURSE OF BUSINESS. MR. CLINE
WAS UNAWARE OF THIS, HAS OFFERED RESCISSION TO THE CUSTOMER
AND
TAKEN STEPS TO APPROVE ALL ADDRESS CHANGES.

End of Report



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