

BrokerCheck Report

Steven Farley Richards

CRD# 1484496

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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.



Steven F. Richards

CRD# 1484496

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

IA LPL FINANCIAL LLC
CARLSBAD, CA
CRD# 6413
Registered with this firm since: 06/05/2025

B LPL FINANCIAL LLC
CARLSBAD, CA
CRD# 6413
Registered with this firm since: 06/05/2025

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
- 10 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):

- IA WESTERN INTERNATIONAL SECURITIES**
CRD# 39262
PASADENA, CA
08/2017 - 06/2025
- B WESTERN INTERNATIONAL SECURITIES, INC.**
CRD# 39262
Carlsbad, CA
08/2017 - 06/2025
- IA FINANCIAL WEST GROUP**
CRD# 16668
RENO, NV
07/1997 - 08/2017

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	1
Criminal	1
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 10 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	General Securities Principal	Approved	06/05/2025
B	FINRA	General Securities Representative	Approved	06/05/2025

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	06/05/2025
B	California	Agent	Approved	06/05/2025
IA	California	Investment Adviser Representative	Approved	06/05/2025
B	Idaho	Agent	Approved	06/05/2025
B	Minnesota	Agent	Approved	06/05/2025
B	Missouri	Agent	Approved	10/24/2025
B	Nevada	Agent	Approved	06/05/2025
B	Oregon	Agent	Approved	06/05/2025
B	Texas	Agent	Approved	06/05/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	06/05/2025
B	Vermont	Agent	Approved	06/05/2025

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory		Category	Status	Date
B	Virginia	Agent	Approved	06/05/2025

Branch Office Locations

LPL FINANCIAL LLC
CARLSBAD, CA



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 General Securities Principal Examination	Series 24	12/21/1989

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	04/19/1986

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	06/02/1997

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 **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 08/2017 - 06/2025	WESTERN INTERNATIONAL SECURITIES	39262	Carlsbad, CA
B 08/2017 - 06/2025	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Carlsbad, CA
IA 07/1997 - 08/2017	FINANCIAL WEST GROUP	16668	CARLSBAD, CA
B 04/1991 - 08/2017	FINANCIAL WEST GROUP	16668	CARLSBAD, CA
B 09/1988 - 04/1991	FINANCIAL WEST INVESTMENT GROUP	17869	
B 04/1986 - 07/1988	AMERICAN PACIFIC SECURITIES CORPORATION	5003	
B 04/1986 - 05/1986	BARABAN SECURITIES, INC.	7659	

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
06/2025 - Present	LPL FINANCIAL LLC	Financial Advisor	Y	Carlsbad, CA, United States
08/2017 - 06/2025	Western International Securities, Inc.	Registered Representative	Y	Pasadena, CA, United States
04/1991 - 08/2017	Financial West Group	Registered Representative	Y	Westlake Village, CA, 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. 6/5/2025: Non-Variable Insurance; LPL Financial; At reported business location(s); Inv. related; start date 10/18/2017; 2hrs/mo.; 1hr during

Registration and Employment History



Other Business Activities, continued

trading.

2. 06/05/2025 - Self - Real Estate Rental - Owner - Investment Related - La Jolla, CA - Start Date 06/17/2014 - 2 hours per month/ 0 hours 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.
 -
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	1	0
Criminal	0	1	0
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.

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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/29/1991
Docket/Case Number:	C01910033
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/22/1993
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00



Suspension

Other Sanctions Ordered:**Sanction Details:****Regulator Statement**

COMPLAINT NO. C01910033 (DISTRICT NO. 1) FILED JULY 29, 1991 AGAINST RESPONDENTS STEVEN FARLEY RICHARDS AND ROBERT PHILIP VENZOR ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2 AND 40 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENTS RICHARDS AND VENZOR RECOMMENDED TO AND EFFECTED IN THE ACCOUNTS OF PUBLIC CUSTOMERS THE PURCHASE AND SALES OF SECURITIES THAT WERE UNSUITABLE FOR THE CUSTOMERS; AND, IN CONNECTION WITH SUCH TRANSACTIONS, RESPONDENT RICHARDS PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT GIVING PRIOR WRITTEN NOTIFICATION TO HIS MEMBER FIRM.

DECISION RENDERED MARCH 22, 1993, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT RICHARDS WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. A SEPARATE DECISION WILL BE RENDERED AS TO RESPONDENT VENZOR.

PRESS RELEASE MAY 1993: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS MAY 17, 1993 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS MAY 28, 1993.

\$10,000.00 PAID ON 5/18/93 INVOICE #93-01-241

Reporting Source:

Broker

Regulatory Action Initiated By:

NASD BUSINESS CONDUCT COMMITTEE #1

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

07/29/1991

Docket/Case Number:

C01910033

Employing firm when activity occurred which led to the regulatory action:

AMERICAN PACIFIC SECURITIES



Product Type: Options

Other Product Type(s):

Allegations: DURING MARCH 22 1987 TO OCT 19 1987, STEVEN RICHARDS & ROBERT VENZOR RECOMMENDED TO AND EFFECTED A SERIES OF PURCHASES & SALES OF OPTIONS & SECURITIES ON MARGIN THAT WERE UNSUITABLE FOR CLIENTS JEAN COTTER AND ROBERT AND DOLORES LOFENDALE. ALSO STEVEN RICHARDS PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT GIVING PRIOR WRITTEN NOTIFICATION TO A.P.S.C.

Current Status: Final

Resolution: Consent

Resolution Date: 03/22/1993

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: A \$10,000 FINE AND A SUSPENSION OF TEN BUSINESS DAYS

Broker Statement MY MANAGER, REGIONAL MGR. AND OPERATIONS MGR. AT AMERICAN PACIFIC SECURITIES WERE ALL VERY MUCH AWARE OF MY OUTSIDE PRIVATE SECURITIES TRANSACTIONS. IN FACT MY MANAGER WAS A CPA AND DID SOME OF MY CLIENT'S TAX RETURNS SHOWING THE SECURITIES TRANSACTIONS IN QUESTION. I SIMPLY FAILED TO PUT IT IN WRITING. I AGREED TO SETTLE WITH THE NASD TO AVOID LEGAL COSTS AND LOST TIME. THE NASD IS OWN FINDING STATED, IN REACHING OUR DECISION WE HAVE CONSIDERED THAT RICHARDS WAS AN R.I.A... THE OPTIONS STRATEGIES WERE USED IN RICHARDS OWN ACCOUNT AND MANY OTHERS. HE RECEIVED NO COMPENSATION FROM THE TRANSACTIONS. THE CUSTOMER COMPLAINTS WERE FILED IMMEDIATELY AFTER THE OCT 1987 MARKET BREAK



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	SUPERIOR COURT OF THE STATE OF CALIFORNIA ALAMEDA COUNTY, CALIF. #11357
Charge Date:	12/29/1981
Charge Details:	1 COUNT POSSESSION OF MARIJUANA FOR SALE - FELONY - NOT GUILTY PLEA - DROPPED 1 COUNT SELL/TRANSPORTATION OF MARIJUANA - FELONY - NOT GUILTY PLEA - DROPPED 1 COUNT POSSESSION OF MARIJUANA - MISDEMEANOR (11357CHS) - PLEAD GUILTY
Felony?	Yes
Current Status:	Final
Status Date:	01/13/1983
Disposition Details:	ALL FELONY CHARGES WERE DISMISSED "DROPPED" - I PLEAD GUILTY TO A MISDEMEANOR, A VIOLATION OF SECTION 11357C OF THE HEALTH & SAFETY CODE. THIS WAS ON 12/10/1982. I RECEIVED 2 YRS PROBATION. ON 12/25/1985 CONVICTION WAS SET ASIDE AND DISMISSED PER CA PC 1203-4.
Broker Statement	I WAS AT A FRIEND'S HOUSE WHEN A SEARCH WARRANT WAS SERVED. I WAS ARRESTED ALONG WITH MY FRIEND AND CHARGED WITH POSSESSION OF MARIJUANA WITH INTENT TO SELL. THOSE CHARGES WERE DROPPED. TO AVOID MORE LEGAL EXPENSES AND STRESS, I PLEAD GUILTY TO A MARIJUANA MISDEMEANOR, SO THE FELONY CHARGES WERE DROPPED.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Western International Securities, Inc.
Allegations:	Breach of Suitability
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$15,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	08/13/2019
Complaint Pending?	No
Status:	Denied
Status Date:	08/15/2019
Settlement Amount:	
Individual Contribution Amount:	

End of Report



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