

## BrokerCheck Report

**JAMES JOHN SILBERNAGEL**

CRD# 1503045

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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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).

**JAMES J. SILBERNAGEL**

CRD# 1503045

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

**IA CONCORDE ASSET MANAGEMENT, LLC**  
 114 Main Street  
 PO Box 427  
 Kewaskum, WI 53040  
 CRD# 140367  
 Registered with this firm since: 04/01/2019

**B CONCORDE INVESTMENT SERVICES, LLC**  
 114 MAIN ST  
 P.O. BX 427  
 Kewaskum, WI 53040  
 CRD# 151604  
 Registered with this firm since: 04/01/2019

**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
- 23 U.S. states and territories

**This broker has passed:**

- 0 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):**

- IA WOODBURY FINANCIAL SERVICES, INC.**  
 CRD# 421  
 OAKDALE, MN  
 08/2000 - 04/2019
- B WOODBURY FINANCIAL SERVICES, INC.**  
 CRD# 421  
 KEWASKUM, WI  
 08/1986 - 04/2019

**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 23 U.S. states and territories through his or her employer.**

### Employment 1 of 2

Firm Name: **CONCORDE ASSET MANAGEMENT, LLC**

Main Office Address: **3909 RESEARCH PARK DRIVE  
SUITE 200  
ANN ARBOR, MI 48108**

Firm CRD#: **140367**

	U.S. State/ Territory	Category	Status	Date
IA	Alabama	Investment Adviser Representative	Approved	09/13/2023
IA	California	Investment Adviser Representative	Approved	02/22/2023
IA	Colorado	Investment Adviser Representative	Approved	12/02/2020
IA	Florida	Investment Adviser Representative	Approved	01/20/2021
IA	Georgia	Investment Adviser Representative	Approved	02/20/2025
IA	Hawaii	Investment Adviser Representative	Approved	11/02/2023
IA	Illinois	Investment Adviser Representative	Approved	01/23/2020
IA	Kansas	Investment Adviser Representative	Approved	01/03/2024
IA	Michigan	Investment Adviser Representative	Approved	11/24/2025
IA	Minnesota	Investment Adviser Representative	Approved	04/04/2022
IA	Montana	Investment Adviser Representative	Approved	12/16/2020
IA	New York	Investment Adviser Representative	Approved	06/15/2021
IA	North Dakota	Investment Adviser Representative	Approved	10/22/2025
IA	South Carolina	Investment Adviser Representative	Approved	02/12/2025



## Broker Qualifications

### Employment 1 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Approved	04/04/2022
IA	Wisconsin	Investment Adviser Representative	Approved	04/01/2019

### Branch Office Locations

3909 RESEARCH PARK DRIVE  
SUITE 200  
ANN ARBOR, MI 48108

114 Main Street  
PO Box 427  
Kewaskum, WI 53040

### Employment 2 of 2

Firm Name: **CONCORDE INVESTMENT SERVICES, LLC**

Main Office Address: **3909 RESEARCH PARK DRIVE  
SUITE 200  
ANN ARBOR, MI 48108**

Firm CRD#: **151604**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	04/01/2019
B	FINRA	Invest. Co and Variable Contracts	Approved	04/01/2019

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	09/13/2023
B	Arizona	Agent	Approved	04/01/2019
B	Arkansas	Agent	Approved	04/01/2019

## Broker Qualifications



### Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	04/01/2019
B	Colorado	Agent	Approved	04/01/2019
B	Florida	Agent	Approved	04/01/2019
B	Georgia	Agent	Approved	02/19/2025
B	Hawaii	Agent	Approved	04/01/2019
B	Illinois	Agent	Approved	05/30/2019
B	Indiana	Agent	Approved	04/22/2019
B	Kansas	Agent	Approved	01/03/2024
B	Kentucky	Agent	Approved	04/01/2019
B	Michigan	Agent	Approved	04/01/2019
B	Minnesota	Agent	Approved	04/02/2019
B	Missouri	Agent	Approved	04/01/2019
B	Montana	Agent	Approved	04/01/2019
B	Nevada	Agent	Approved	04/01/2019
B	New York	Agent	Approved	04/01/2019
B	North Dakota	Agent	Approved	09/09/2025
B	South Carolina	Agent	Approved	02/12/2025
B	Tennessee	Agent	Approved	07/16/2021
B	Texas	Agent	Approved	04/04/2022
B	Wisconsin	Agent	Approved	04/01/2019

## Broker Qualifications



### Employment 2 of 2, continued

#### Branch Office Locations

##### **CONCORDE INVESTMENT SERVICES, LLC**

114 MAIN ST

P.O. BX 427

Kewaskum, WI 53040

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## 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 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	08/11/2000
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	08/01/1986

### State Securities Law Exams

Exam	Category	Date
<b>B</b> <b>IA</b> Uniform Combined State Law Examination	Series 66	08/02/2002
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	07/25/1986

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/](http://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>IA</b> 08/2000 - 04/2019	WOODBURY FINANCIAL SERVICES, INC.	421	KEWASKUM, WI
<b>B</b> 08/1986 - 04/2019	WOODBURY FINANCIAL SERVICES, INC.	421	KEWASKUM, WI

### 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
03/2019 - Present	Concorde Asset Management	Investment Advisor Representative	Y	Ann Arbor, MI, United States
03/2019 - Present	Concorde Investment Services	Registered Representative	Y	Ann Arbor, MI, United States
07/1997 - Present	THE SILBERNAGEL GROUP INC	President	Y	KEWASKUM, WI, United States
04/2001 - 03/2019	WOODBURY FINANCIAL SERVICES INC	REGISTERED REP	Y	KEWASKUM, WI, 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) The Silbernagel Group, Investment Related, 114Main St. Kewaskum, WI 53040, Consulting families of high school students and charging a flat fee / referring them to online tools to help with determining majors, filling out financial aid applications, college search engines, and preadmission testing prep. Consultant, Start Date: 04/12/2017, 10 hours during weekly during trading hours.
- 2) KEWASKUM PROPERTIES; NON INV REL; 114 MAIN ST, KEWASKUM WI 53040; 100% OWNER; STARTED 11/96; 5 HR/MO; 5HR/MO DST; MANAGE PROPERTY.
- 3) MORTGAGES; 1/1/2005; 0HR/MO; 0HR/MO; EDUCATING CLIENTS ON THE BASICS OF HOW REVERSE MORTGAGES WORK AND



## Registration and Employment History

### Other Business Activities, continued

REFERRING TO A MORTGAGE BROKER.

4) REAL WEALTH RADIO LLC; NON INV REL; 114 MAIN ST, KEWASKUM WI 53040; 100% OWNER; START 08/2006; Hours involved 11-20 hours during business hours and 11-20 outside of business hours; MANAGER AND HOST OF A WEEKLY ONLINE RADIO SHOW, MARKETING TO REGISTERED REPRESENTATIVES AND INSURANCE AGENTS, CONFERENCE AND MEETING SPEAKER.

5) REAL WEALTH TAX & ACCOUNTING LLC; POSITION: Owner; NATURE: LLC; INVESTMENT RELATED: Hours involved 1-4 hours during business hours and 1-4 outside of business hours; START DATE: 07/01/2015; ADDRESS: 114 Main St, Kewaskum WI 53040; DESCRIPTION: 100% Owner, Manage staff of a tax practice.

6))Real Wealth Insurance/THE SILBERNAGEL GROUP INSURANCE, LLC; POSITION: OWNER; NATURE: NON INVESTMENT, NUMBER OF HOURS: 1-2 PER MONTH; START DATE: 07/01/1995; ADDRESS: 114 MAIN ST P O BOX 427, KEWASKUM WI 53040; DESCRIPTION: LIFE INSURANCE, DISABILITY, LTC, MEDICARE SUPPLEMENT, HEALTH INSURANCE, PART D, MANAGE BUSINESS AND STAFF.

7) ADVISOR BID; INVESTOR; NON INVESTMENT RELATED; 50 HRS PER YEAR; CONNECTING REGISTERED REPS AND IAR TO BUY AND SELL BUSINESSES AS WELL AS CONNECT REGISTERED REPS AND IARS TO BROKER DEALERS FOR TRANSITIONS. COMPENSATION IS SHARES RECEIVED IN THE ENTITY.

8) MAIN STREET PHILANTHROPY; Located in Carlsbad, CA, ADVISORY BOARD MEMBER; NON INVESTMENT RELATED; 20 HOURS PER YEAR; VOLUNTEER; NO CONTROL OF FUNDS; EDUCATE HIGH SCHOOL STUDENTS IN PHILANTHROPY.

9) Concorde Asset Management; Investment Related. Investment Advisory Representative. Started 03/2019. Hours involved 11-20 hours during business hours and 11-20 outside of business hours.

10) Real Wealth LTC Solutions LLC. Kewaskum, WI. Managing Member. Investment related. Start date 07/2019. Provide education and refer professional resources for advisors and their clients that are facing LTC. Train agents and provide BGA services and product contracts for LTC. 6-10 hours/month during trading hours.

11) Currence App, Investment related, 602 Main St, Unit A, Belmar NJ, 07719, User, this app makes clients aware of the opportunities this app can have and helping them budget for expenses as well as putting away for the future. responsibilities will be to help market this app not only with clients but with advisors. Start date 06/27/2023, 1-5 hours/month during non trading hours, 1-5 hours/month during trading hours.

## 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 - 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:** WOODBURY FINANCIAL SERVICES

**Allegations:** CLIENT COMPLAINED TO THE COMMISSIONER OF INSURANCE THAT VUL POLICY WRITTEN IN 2000 WAS A REPLACEMENT AND THAT A REPLACEMENT FORM WAS NOT GIVEN TO HIM. THE COMMISSIONER AGREED THAT THERE WAS A REPLACEMENT OF INSURANCE AND THAT THE CLIENT SHOULD BE GIVEN A REFUND OF ALL PREMIUMS PAID FOR THE VUL POLICY. THE ATTORNEY FOR THE E & O INSURANCE RESPONDED TO THE STATE BY STATING THE CLIENT DID NOT CANCEL THE EXISTING POLICY UNTIL AFTER THE NEW POLICY WAS IN FORCE & FULLY FUNDED. BY DEFINITION, THE FUNDS FROM THE CANCELLED POLICY WOULD HAVE HAD TO BE USED TOWARD THE NEW POLICY TO BE CONSIDERED A REPLACEMENT. SINCE NO FUNDS FROM THE CANCELLED POLICY WERE USED TO FUND THE NEW POLICY, THIS WAS NOT A REPLACEMENT. NO FURTHER ACTION WAS TAKEN BY THE COMMISSIONER. IT SHOULD BE NOTED THE POLICY THAT WAS CANCELLED WAS PAID ON AN ANNUAL BASIS (PREMIUM) AND WAS HELD IN THE CLIENTS ESTATE. THE NEW POLICY WAS A SINGLE PAY POLICY FUNDED BY OTHER ASSETS IN THE ESTATE AS PART OF CREDIT SHELTER PLANNING AFTER THE DEATH OF THE CLIENTS 1ST WIFE.

**Product Type:** Other

**Other Product Type(s):** VARIABLE UNIVERSAL LIFE



**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 06/28/2002

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 06/18/2004

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THIS COMPLAINT WAS BASED ON AN ALLEGED INSURANCE LAW INFRACTION, NOT A SECURITIES LAW INFRACTION. IT WAS SUBMITTED TO THE COMMISSIONER OF INSURANCE, THE FORTIS INSURANCE ATTORNEY AND E&O ATTORNEY INVOLVED IN THE CASE DID NOT BELIEVE AN INFRACTION HAD OCCURRED AND CORRESPONDED WITH THE COMMISSIONER IN THIS REGARD. THE COMMISSIONER DID NOT RESPOND AND HAS APPARENTLY CLOSED THE FILE. THE CLIENT HAS NOT FOLLOWED THROUGH WITH ANY FURTHER COMMUNICATION. THE ATTORNEY HAS CLOSED THE FILE. NO SETTLEMENT OR RETRIBUTION WAS REWARDED. IT IS OUR BELIEF THAT NO INFRACTION WAS MADE AND THEREFORE THE COMPLAINT HAS BEEN DISMISSED.

## End of Report



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