

BrokerCheck Report

GREGORY FRANK ESTES

CRD# 1687055

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Events	8

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:

- o 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
- o 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.



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

Thank you for using FINRA BrokerCheck.

GREGORY F. ESTES

CRD# 1687055

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

B SA STONE WEALTH MANAGEMENT INC.
 16 E BEAUREGARD
 SAN ANGELO, TX 76903
 CRD# 18456
 Registered with this firm since: 06/20/2012

IA SA STONE INVESTMENT ADVISORS INC.
 16 E Beauregard
 San Angelo, TX 76903
 CRD# 174182
 Registered with this firm since: 06/30/2016

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
- 13 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 STERNE AGEE ASSET MANAGEMENT, INC.**
 CRD# 130888
 BIRMINGHAM, AL
 06/2012 - 06/2016
- B SYNERGY INVESTMENT GROUP, LLC**
 CRD# 46035
 SAN ANGELO, TX
 01/2010 - 05/2012
- B SYNERGY INVESTMENT GROUP, LLC**
 CRD# 46035
 SAN ANGELO, TX
 08/2004 - 03/2006

**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	2
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 13 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **SA STONE INVESTMENT ADVISORS INC.**

Main Office Address: **2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243**

Firm CRD#: **174182**

U.S. State/ Territory	Category	Status	Date
IA Texas	Investment Adviser Representative	APPROVED	06/30/2016
IA Virginia	Investment Adviser Representative	APPROVED	01/03/2020

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **SA STONE WEALTH MANAGEMENT INC.**

Main Office Address: **2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243**

Firm CRD#: **18456**

SRO	Category	Status	Date
B FINRA	General Securities Representative	APPROVED	06/20/2012

U.S. State/ Territory	Category	Status	Date
B California	Agent	APPROVED	09/13/2017



Broker Qualifications

Employment 2 of 2, continued

U.S. State/ Territory	Category	Status	Date
B Colorado	Agent	APPROVED	02/09/2018
B Georgia	Agent	APPROVED	07/23/2020
B Idaho	Agent	APPROVED	10/19/2018
B Illinois	Agent	APPROVED	09/21/2018
B Montana	Agent	APPROVED	01/02/2018
B New Mexico	Agent	APPROVED	01/03/2018
B Ohio	Agent	APPROVED	01/04/2018
B Oklahoma	Agent	APPROVED	05/24/2018
B South Carolina	Agent	APPROVED	02/01/2018
B Texas	Agent	APPROVED	06/27/2012
B Utah	Agent	APPROVED	01/30/2018
B Virginia	Agent	APPROVED	01/04/2018

Branch Office Locations

SA STONE WEALTH MANAGEMENT INC.
 16 E BEAUREGARD
 SAN ANGELO, TX 76903



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.

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 Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/21/2008
B Investment Company Products/Variable Contracts Representative Examination	Series 6	07/22/1987

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	06/06/2012
B Uniform Securities Agent State Law Examination	Series 63	07/22/1987

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 06/2012 - 06/2016	STERNE AGEE ASSET MANAGEMENT, INC.	130888	SAN ANGELO, TX
B 01/2010 - 05/2012	SYNERGY INVESTMENT GROUP, LLC	46035	SAN ANGELO, TX
B 08/2004 - 03/2006	SYNERGY INVESTMENT GROUP, LLC	46035	SAN ANGELO, TX
B 01/1994 - 11/2002	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 03/1991 - 08/1993	PRINCOR FINANCIAL SERVICES CORPORATION	1137	DES MOINES, IA
B 07/1987 - 08/1989	ADVANTAGE CAPITAL CORPORATION	146	ATLANTA, 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
06/2016 - Present	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	Mass Transfer	Y	BIRMINGHAM, AL, United States
07/2008 - Present	SYNERGY INVESTMENT GROUP, LLC	REGISTERED REP	Y	KANNAPOLIS, NC, United States
03/2006 - Present	GREGORY ESTES	INSURANCE SALES	N	SAN ANGELO, TX, United States
03/1987 - Present	THE ESTES AGENCY	INSURANCE SALES	N	SAN ANGELO, TX, 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.



Registration and Employment History

Other Business Activities, continued

1)RENTAL PROPERTY/NOT INVESTMENT RELATED/16 E. BEAUREGARD, SAN ANGELO, TX. 76903/RENTAL PROPERTY/OWNER SINCE 1997/APPX 1-2 HOURS PER MONTH AND DURING TRADING HOURS/SHOW RENTAL PROPERTY, WHEN VACANT, LEASE PROPERTY, COLLECT RENT.

2)SIDENER ESTES BOWDEN CO, INC; YES INVESTMENT RELATED; 16 E BEAUREGARD SAN ANGELO, TX. 76903; INVESTMENTS; CEO; 1/1993; 10 HOURS PER MONTH; 10 HOURS DURING SEC TRADING; PROVIDE OFFICE AND ADMIN SERVICES FOR FINANCIAL PROFESSIONALS.

3)FARMING AND RANCHING/ NOT INVESTMENT RELATED/1489 CR 136 COLEMAN, TX. 76836/OWNER SINCE 08/2009/46 HOURS PER MONTH/10 HOURS PER WEEK DURING SEC TRADING HOURS/RAISING CATTLE AND CROP PRODUCTION.

4)SYNERGY INSURANCE GROUP, INC.; YES INVESTMENT RELATED; 2622 DALE EARNHARDT BLVD. KANNAPOLIS, NC. 28083; INSURANCE; INSURANCE AGENT; 3/27/1987; 2-5 HOURS PER MONTH; 2-5 HOURS DURING SEC TRADING; INSURANCE PRODUCT SALES.

5)SPECIALITY MANAGEMENT COMPANY OF ABILENE; NOT INVESTMENT RELATED; 301 N. WILLIS STE. B. ABILENE, TX. 79603; FAMILY BUSINESS; DIRECTOR; 1986; 2-3 HOURS PER MONTH; 1-2 DURING SEC TRADING HOURS; GIVE ADVISE ON BUSINESS AND EMPLOYEE SITUATIONS FOR SMALL BUSINESSES IN THE ABILENE AREA.

6)Peaceful Office Properties, LLC
16 E Beauregard Ave, San Angelo, TX 76903
Rental Property
Non-investment related
Owner
Lease out office space
April 2015
1-2 hrs spent per month, 1 hr spent during market hrs

7)Estes Rentals, LLC
301 N. Willis Suite B, Abilene, TX 79603
Residential Rental Property Ownership
Non-investment related
Owner
Make decisions on large repairs and disposition of Assets
12/01/2018
3 hrs spent per month and 1 hr spent during market 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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	2	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.

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:	Broker
Regulatory Action Initiated By:	COMMISSIONER OF INSURANCE OF THE STATE OF TEXAS
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	UNDER PROBATION AND RESTRICTED LICENSE RESULTING FROM HIS FELONY CONVICTION OF ATTEMPTED SEXUAL ASSAULT
Date Initiated:	07/10/2003
Docket/Case Number:	03-0863
Employing firm when activity occurred which led to the regulatory action:	WALNUT STEET SECURITIES
Product Type:	Other
Other Product Type(s):	NOT INVOLVING ANY PRODUCT. WAS THE RESULT OF A FELONY CONVICTION OF ATTEMPTED SEXUAL ASSAULT
Allegations:	MR. ESTES WAS CONVICTED OF A FELONY.
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/10/2003



Sanctions Ordered:

Suspension

Other Sanctions Ordered:

SUSPENSION WAS PROBATED UPON MR. ESTES COMPLYING WITH CERTAIN RESTRICTIONS AND CONDITIONS.

Sanction Details:

LICENSE WAS SUSPENDED FOR A PERIOD OF TEN YEARS BUT SIAD SUSPENSION WAS PROBATED UNDER THE CONDITIONS THAT MR. ESTES BE SUBJECT TO ADDITIONAL REPORTING REQUIREMENTS AND COMPLY WITH PROBATION REQUIREMENTS.



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:	TEXAS DISTRICT COURT, TOM GREEN COUNTY, 119TH JUDICIAL DISTRICT; CASE #B-02-0669-S
Charge Date:	12/03/2001
Charge Details:	4 COUNTS OF ATTEMPTED SEXUAL ASSAULT; FELONY, 3RD DEGREE; STATE ABANDONED PARAGRAPHS 2 & 4; PLED NOT GUILTY TO PARAGRAPHS 1 & 3
Felony?	Yes
Current Status:	Final
Status Date:	09/17/2002
Disposition Details:	CONVICTED ON BOTH COUNTS (PARAGRAPHS 1 & 3), PLACED ON 10 YEARS PROBATION AND FINED \$1,000. PROBATION BEGAN ON 9/17/02. PAYMENT PLAN TO PAY THE FINE WILL BEGIN IN OCTOBER.
Broker Statement	THIS MATTER WAS BLOWN OUT OF PROPORTION. INSTEAD OF DEFENDING A LONG DRAWN OUT APPEALS PROCESS, I ACCEPTED PROBATION AND A FINE.



Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	STERNE AGEE FINANCIAL SERVICES, INC.
Allegations:	PETITION ALLEGES THAT REPRESENTATIVE BREACHED HIS FIDUCIARY DUTIES AS FINANCIAL ADVISOR TO THE TRUSTEE OF A TRUST OF WHICH PETITIONER IS THE BENEFICIARY RESULTING IN LOSS OF VALUE. TIME PERIOD IS NOT SPECIFIED, BUT LIKELY COVERS THE LAST TWO YEARS.
Product Type:	Equity Listed (Common & Preferred Stock) Unit Investment Trust
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	THE AMOUNT OF DAMAGES IS NOT SPECIFIED, BUT WOULD LIKELY EXCEED \$5,000.
Civil Litigation Information	
Type of Court:	State Court
Name of Court:	DISTRICT COURT
Location of Court:	BANDERS COUNTY, TEXAS
Docket/Case #:	CVOC-16-0000038
Date Notice/Process Served:	05/06/2016
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	05/11/2018
Monetary Compensation Amount:	\$95,000.00
Individual Contribution Amount:	\$12,500.00
Broker Statement	REPRESENTATIVE DENIES THE MATERIAL ALLEGATIONS OF THE PETITION. IN ORDER TO AVOID ADDITIONAL EXPENSE AND TIME THE REP AGREED TO



SETTLE THE CASE.



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: WALNUT STREET SECURITIES

Allegations: CLIENT CLAIMS SHE WAS NOT TOLD THAT THE PRODUCT HAD AN EIGHT YEAR (8) SURRENDER CHARGE. CLIENT STATES THAT, THIS TYPE PRODUCT WAS NOT SUITABLE.

Product Type: Annuity(ies) - Variable

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 07/10/2003

Complaint Pending? No

Status: Denied

Status Date: 09/11/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT FILED CLAIM WITH PRIOR FIRM;WALNUT STREET SECURITIES SHOWS ALL DOCUMENTATION WAS IN ORDER AND THE CLAIM WAS DENIED.



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: SYNERGY INVESTMENT GROUP, LLC
Termination Type: Discharged
Termination Date: 03/16/2006
Allegations: FAILURE TO FOLLOW HEIGHTENED SUPERVISION PROCEDURES
Product Type: Other
Other Product Types: FAILURE TO FOLLOW HEIGHTENED SUPERVISION PROCEDURES
Firm Statement FAILURE TO FOLLOW HEIGHTENED SUPERVISION PROCEDURES

Reporting Source: Broker
Employer Name: SYNERGY INVESTMENT GROUP, LLC.
Termination Type: Discharged
Termination Date: 03/16/2006
Allegations: FAILURE TO FOLLOW HEIGHTENED SUPERVISION PROCEDURES
Product Type: No Product
Other Product Types:
Broker Statement THE FIRM DISCHARGE MR. ESTES AFTER RECEIVING A CALL FROM THE FROM THE STATE OF TEXAS ALLEGING THAT MR. ESTES HAD NOT FOLLOWED HEIGHTEN SUPERVISORY PROCEDURES AND UNFORTUNATELY TERMINATED MR. ESTES WITHOUT FULL INVESTIGATION AND DUE PROCESS OF FACTS.

End of Report



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