BrokerCheck Report

MICHAEL CURT EDELMAN

CRD# 1691767

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.

MICHAEL C. EDELMAN

CRD# 1691767

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

IA **BARON SILVER STEVENS FINANCIAL ADVISORS, LLC**
4800 N. FEDERAL HIGHWAY
SUITE 210-A
BOCA RATON, FL 33431
CRD# 126767
Registered with this firm since: 08/07/2019

B **OSAIC WEALTH, INC.**
4800 NORTH FEDERAL HWY.
SUITE 210A
BOCA RATON, FL 33431
CRD# 23131
Registered with this firm since: 07/30/2019

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
- 1 U.S. state or territory

This broker has passed:

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

Registration History

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

IA **FIDELITY PERSONAL AND WORKPLACE ADVISORS**
CRD# 288590
BOSTON, MA
07/2018 - 07/2019

B **FIDELITY BROKERAGE SERVICES LLC**
CRD# 7784
NAPLES, FL
10/2015 - 07/2019

IA **STRATEGIC ADVISERS LLC**
CRD# 104555
BOSTON, MA
12/2015 - 07/2018

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
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 1 U.S. state or territory through his or her employer.

Employment 1 of 2

Firm Name: **BARON SILVER STEVENS FINANCIAL ADVISORS, LLC**

Main Office Address: **4800 N. FEDERAL HIGHWAY**
SUITE 210-A
BOCA RATON, FL 33431

Firm CRD#: **126767**

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	08/07/2019

Branch Office Locations

4800 N. FEDERAL HIGHWAY
SUITE 210-A
BOCA RATON, FL 33431

Employment 2 of 2

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	General Securities Representative	Approved	07/30/2019

Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	07/30/2019

Branch Office Locations

OSAIC WEALTH, INC.
4800 NORTH FEDERAL HWY.
SUITE 210A
BOCA RATON, FL 33431

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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination	Series 24	04/13/1989
B	Registered Options Principal Examination	Series 4	09/09/1987

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	08/15/1987

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	08/05/1987

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 **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
IA	07/2018 - 07/2019	FIDELITY PERSONAL AND WORKPLACE ADVISORS	288590	BOSTON, MA
B	10/2015 - 07/2019	FIDELITY BROKERAGE SERVICES LLC	7784	NAPLES, FL
IA	12/2015 - 07/2018	STRATEGIC ADVISERS LLC	104555	NAPLES, FL
B	03/2006 - 10/2015	JOHN HANCOCK DISTRIBUTORS LLC	5249	BOSTON, MA
IA	03/2005 - 03/2006	SIG ADVISORS, L.L.C.	116083	DALLAS, TX
B	10/2003 - 03/2006	SIG SECURITIES, L.L.C.	45915	DALLAS, TX
B	06/1999 - 10/2003	NFP SECURITIES, INC.	42046	AUSTIN, TX
IA	06/1999 - 10/2003	NFP SECURITIES, INC.	42046	PLANTATION, FL
B	09/1992 - 06/1999	SECURITIES AMERICA, INC.	10205	LAVISTA, NE
B	08/1987 - 09/1992	H.D. VEST INVESTMENT SECURITIES, INC.	13686	DALLAS, TX

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
07/2019 - Present	BARON SILVER STEVENS FINANCIAL ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE/CLIENT RELATIONSHIP MANAGER	Y	BOCA RATON, FL, United States
07/2019 - Present	ROYAL ALLIANCE ASSOCIATES, INC.	REGISTERED REPRESENTATIVE	Y	BOCA RATON, FL, United States

Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
07/2018 - 07/2019	FIDELITY PERSONAL AND WORKPLACE ADVISORS	Mass Transfer	Y	BOSTON, MA, United States
10/2015 - 07/2019	FIDELITY BROKERAGE SERVICES LLC	FINANCIAL CONSULTANT	Y	BOCA RATON, FL, United States
03/2006 - 10/2015	JOHN HANCOCK DISTRIBUTORS LLC	REGISTERED REPRESENTATIVE	Y	BOSTON, MA, United States
02/2006 - 10/2015	JOHN HANCOCK	SENIOR SALES ASSOCIATE	N	FORT LAUDERDALE, FL, 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. BARON SILVER STEVENS
POSITION: Registered Assistant/Investment Adviser NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 07/29/2019
ADDRESS: 4800 N. Federal Hwy, Suite 210A, Boca Raton FL 33431, United States
DESCRIPTION: Registered Assistant and Registered Investment Adviser.

2. N/A - POA FOR MY PARENTS
POSITION: Power of Attorney NATURE: Power of Attorney INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 1 START DATE: 01/01/2019
ADDRESS: 5501 NW 2nd Ave, Apt 111, Boca Raton FL 33487, United States
DESCRIPTION: I am power of attorney for my elderly parents. I assist with their finances, bill paying, and medical bills. They have joint account at Fidelity and IRA's at Fidelity.

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
Customer Dispute	0	1	N/A
Termination	N/A	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:	Broker
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA
Allegations:	DEFENDANT MADE PRESENTATION OF SPLIT DOLLAR CONCEPT. ON OR ABOUT DECEMBER 1999 THE PLAINTIFF LEARNED THAT THE FEDERAL GOVERNMENT MADE THE PARAGON PLAN (SPLIT DOLLAR CONTRACT) INVESTMENT IMPOSSIBLE. PLAINTIFF LOST MONEY PLACED IN THE PARAGON PLAN, AND HAS BEEN DAMAGED.
Product Type:	No Product
Alleged Damages:	$45,000.00

Customer Complaint Information

Date Complaint Received:	07/19/2001
Complaint Pending?	No
Status:	Litigation
Status Date:	01/21/2003
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT, BROWARD COUNTY FL

	CASE NO. 01-12541
Date Notice/Process Served:	07/23/2001
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	01/02/2003
Monetary Compensation Amount:	$16,500.00
Individual Contribution Amount:	$16,500.00
Broker Statement	CASE WAS DISMISSED WITH PREJUDICE. PER M. EDELMAN: [CUSTOMER] CAME TO OUR OFFICE AND ONE OF OUR FIRMS ADVANCED CONCEPT SALES PEOPLE MADE THE PRESENTATION. I WAS PRESENT AT THE MEETINGS SINCE MY RESPONSIBILITY WAS TO EXPLAIN HOW HIS DONATED DOLLARS WOULD BE INVESTED IF THEY WENT INTO A VARIABLE UNIVERSAL LIFE POLICY. THE ACCOUNTANT RECOMMENDED HE USE THE STRATEGY AND [CUSTOMER] WENT TO AN ATTORNEY AND RECEIVED AN OPINION LETTER ON THE STRATEGY. OUR PRESENTATION SPELLED OUT RISKS AND WE HAVE A DOCUMENT STATING HTE RISKS WHICH [CUSTOMER] SIGNED. IN DECEMBER 1999 [CUSTOMER] DONATED $45,000 TO THE CHARITY. THE CHARITY WAS WAITING FOR [CUSTOMER] TO RETURN THE SPLIT DOLLAR AGREEMENT WHENIN MARCH 2000 A BILL WAS INTRODUCED INTO THE HOUSE WHICH WOULD REPEAL THIS STRATEGY. PER THE CHARITY'S LEGAL COUNSEL THE CHARITY DID NOT SEND THE MONEY TO THE INSURANCE COMPANY (THEY WERE NOT REQUIRED TO AS STATED IN THE PRESENTATION). THEREFORE [CUSTOMER] RECEIVED A TAX DEDUCTION BUT NEVER BECAME PART OWNER OF AN INSURANCE POLICY. WE NEVER RECEIVED ANY FORM OF COMPENSATION IN THIS CASE. [CUSTOMER] THOUGHT WE SHOULD HAVE KNOWN BEFORE THE BILL WAS INTRODUCED INTO THE HOUSE THAT A BILL WAS BEING INTRODUCED INTO THE HOUSE. HE THEREFORE DECIDED TO SUE OUR FIRM, THE CHARITY AND THE ACCOUNTANT. UNFORTUNATELY I WAS INCLUDED IN THE SUIT. WE WERE ADVISED THAT IT WOULD BE BEST FOR OUR FIRM TO SETTLE AND HAVE THE ERRORS AND OMMISSION INSURANCE PAY THE SETTLEMENT. THE TOTAL SETTLEMENT FOR OUR FIRM, THE MAIN SALS PERSON, AND ME CAME TO $16500.

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:	NFP SECURITIES, INC
Termination Type:	Permitted to Resign
Termination Date:	09/30/2003
Allegations:	THE REPRESENTATIVE ENGAGED IN UNDISCLOSED OUTSIDE BUSINESS ACTIVITIES AND/OR UNAPPROVED PRIVATE SECURITIES TRANSACTIONS INVOLVING PERSONAL AND FAMILY INVESTMENTS. HE ALSO ALLOWED OTHER REPRESENTATIVES UNDER HIS SUPERVISION TO ENGAGE IN SIMILAR ACTIVITIES. THE REPRESENTATIVE COOPERATED FULLY IN BROKER/DEALER/S INVESTIGATION OF THIS MATTER AND FURTHER COOPERATED IN THE OFFICE CLOSING PROCESS.
Product Type:	Investment Contract(s)
Other Product Types:	

Reporting Source:	Broker
Employer Name:	NFP SECURITIES
Termination Type:	Permitted to Resign
Termination Date:	05/12/2004
Allegations:	THE REPRESENTATIVE ENGAGED IN UNDISCLOSED OUTSIDE BUSINESS ACTIVITIES AND/OR UNAPPROVED PRIVATE SECURITIES TRANSACTIONS INVOLVING PERSONAL AND FAMILY INVESTMENTS. HE ALSO ALLOWED OTHER REPRESENTATIVES UNDER HIS SUPERVISION TO ENGAGE IN SIMILIAR ACTIVITIES. THE REPRESENTATIVE COOPERATED IN THE BROKER/DEALER INVESTIGATION OF THIS MATTER AND FURTHER COOPERATED IN THE OFFICE CLOSING PROCESS.
Product Type:	Investment Contract(s)
Other Product Types:	

End of Report

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