BrokerCheck Report

JOHN ESTON MCCULLOUGH

CRD# 1915239

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.
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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.

JOHN E. MCCULLOUGH

CRD# 1915239

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

IA **RAYMOND JAMES & ASSOCIATES, INC.**
St. Augustine Beach, FL
CRD# 705
Registered with this firm since: 08/12/2016

B **RAYMOND JAMES & ASSOCIATES, INC.**
6905 Green Bay Road
Suite 101
Kenosha, WI 53142
CRD# 705
Registered with this firm since: 08/12/2016

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:

- 9 Self-Regulatory Organizations
- 20 U.S. states and territories

This broker has passed:

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

Registration History

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

IA **WELLS FARGO ADVISORS, LLC**
CRD# 19616
ST. LOUIS, MO
02/2000 - 08/2016

B **WELLS FARGO ADVISORS, LLC**
CRD# 19616
SAVANNAH, GA
01/2000 - 08/2016

B **SALOMON SMITH BARNEY INC.**
CRD# 7059
NEW YORK, NY
01/1994 - 01/2000

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
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 9 SROs and is licensed in 20 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**

Main Office Address: **880 CARILLON PARKWAY**
ST. PETERSBURG, FL 33716

Firm CRD#: **705**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	08/12/2016
B	Investors' Exchange LLC	General Securities Representative	Approved	11/06/2025
B	MEMX LLC	General Securities Representative	Approved	11/06/2025
B	NYSE American LLC	General Securities Representative	Approved	08/12/2016
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/06/2025
B	NYSE Texas, Inc.	General Securities Representative	Approved	11/06/2025
B	Nasdaq PHLX LLC	General Securities Representative	Approved	08/12/2016
B	Nasdaq Stock Market	General Securities Representative	Approved	08/12/2016
B	New York Stock Exchange	General Securities Representative	Approved	08/12/2016

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	08/12/2016
B	Colorado	Agent	Approved	08/12/2016
B	Connecticut	Agent	Approved	04/23/2020
B	Florida	Agent	Approved	08/12/2016

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	08/29/2016
B	Georgia	Agent	Approved	08/25/2016
B	Illinois	Agent	Approved	08/12/2016
B	Indiana	Agent	Approved	08/24/2016
B	Kansas	Agent	Approved	09/23/2016
B	New Jersey	Agent	Approved	10/04/2022
B	New York	Agent	Approved	08/12/2016
B	North Carolina	Agent	Approved	08/12/2016
B	Ohio	Agent	Approved	05/29/2021
B	Oregon	Agent	Approved	05/14/2019
B	South Carolina	Agent	Approved	08/12/2016
B	South Dakota	Agent	Approved	01/18/2022
B	Texas	Agent	Approved	08/12/2016
IA	Texas	Investment Adviser Representative	Restricted Approval	11/29/2016
B	Utah	Agent	Approved	08/12/2016
B	Virginia	Agent	Approved	01/25/2022
B	West Virginia	Agent	Approved	08/12/2016
B	Wisconsin	Agent	Approved	08/12/2016
IA	Wisconsin	Investment Adviser Representative	Approved	08/12/2016

Branch Office Locations

Broker Qualifications

Employment 1 of 1, continued

RAYMOND JAMES & ASSOCIATES, INC.
6905 Green Bay Road
Suite 101
Kenosha, WI 53142

RAYMOND JAMES & ASSOCIATES, INC.
St. Augustine Beach, FL

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

Principal/Supervisory Exams

	Exam	Category	Date
B	NFA Branch Manager Examination	Series 30	02/19/2004

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	National Commodity Futures Examination	Series 3	02/14/1989
B	General Securities Representative Examination	Series 7	02/11/1989

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	02/22/1996
B	Uniform Securities Agent State Law Examination	Series 63	04/14/1989

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	02/2000 - 08/2016	WELLS FARGO ADVISORS, LLC	19616	SAINT AUGUSTINE BEACH, FL
B	01/2000 - 08/2016	WELLS FARGO ADVISORS, LLC	19616	SAVANNAH, GA
B	01/1994 - 01/2000	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY
B	06/1991 - 01/1994	PAINEWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B	12/1990 - 06/1991	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B	04/1989 - 12/1990	R. D. KUSHNIR & CO.	24013	NORTHBROOK, IL
B	02/1989 - 04/1989	LIT AMERICA, INC.	22381	

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
08/2017 - Present	Raymond James & Associates, Inc.	Registered Associate	Y	Kenosha, WI, United States
08/2016 - Present	Raymond James & Associates, Inc.	Registered associate	Y	St. Augustine, FL, United States
05/2009 - 08/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	FIELD REP, 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.

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	1	0
Customer Dispute	0	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.

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:	FLORIDA OFFICE OF FINANCIAL REGULATION
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	12/06/2012
Docket/Case Number:	0688-S-11/12
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO ADVISORS, LLC
Product Type:	No Product
Allegations:	CONDUCTED INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION.
Current Status:	Final
Resolution:	Order

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:	12/06/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$16,875.00
Portion Levied against individual:	$16,875.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/06/2012
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	ON 12/06/12, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF JOHN ESTON MCCULLOUGH. MR. MCCULLOUGH ACCEPTED AND CONSENTED TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND THAT MR. MCCULLOUGH ENGAGED IN INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION. MR. MCCULLOUGH AGREED TO PAY AN ADMINISTRATIVE FINE IN THE AMOUNT OF $16,875. THE OFFICE AGREED TO APPROVE MR. MCCULLOUGH'S APPLICATION AS AN ASSOCIATED PERSON (RA) WITH WELLS FARGO ADVISORS, LLC EFFECTIVE 12/06/2012.

Reporting Source:	Broker
Regulatory Action Initiated By:	FLORIDA
Sanction(s) Sought:	Other: N/A

Date Initiated:	12/06/2012
Docket/Case Number:	0688-S-11/12
Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO ADVISORS, LLC
Product Type:	No Product
Allegations:	APPLICANT CONDUCTED INVESTMENT ADVISORY BUSINESS IN FLORIDA WITHOUT ALL REQUIRED STATE REGISTRATIONS.
Current Status:	Final
Resolution:	Stipulation and Consent
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:	12/06/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$16,875.00
Portion Levied against individual:	$16,875.00
Payment Plan:	PAYMENT OF FINE WITH SUBMISSION OF EXECUTED STIPULATION
Is Payment Plan Current:	Yes
Date Paid by individual:	11/27/2012
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	ERROR AT EMPLOYING FIRM CAUSED APPLICANT TO UNKNOWINGLY CONDUCT INVESTMENT ADVISORY BUSINESS IN FLORIDA WITHOUT ALL REQUIRED STATE REGISTRATIONS. SPECIFICALLY, APPLICANT LACKED

INVESTMENT ADVISORY REGISTRATION BUT WAS PROPERLY REGISTERED TOOFFER AND SELL SECURITIES IN FLORIDA. EMPLOYING FIRM PAID THE FINE LEVIED AGAINST MR. MCCULLOUGH.

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:	Regulator
Employing firm when activities occurred which led to the complaint:	PAINE WEBBER, INC
Allegations:	CHURNING; MISREPRESENTATION; OMISSION OF FACTS; BRCH OF FIDUCIARY DT
Product Type:	
Alleged Damages:	$300,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #94-01751
Date Notice/Process Served:	06/28/1994
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/07/1995
Disposition Detail:	CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PAINE WEBBER, INC
Allegations:	Allege unauthorized trdg, churning, fraud,

misrepresentations, unsuitability in options trdg btwn 6/91 & 3/94. Allege $300K in damages.

Product Type:

Alleged Damages: $300,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 94-01751

Date Notice/Process Served: 06/28/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/07/1995

Monetary Compensation Amount: $125,000.00

Individual Contribution Amount: $0.00

Firm Statement PW Inc. has agreed to pay clients the sum of 125,000 in exchange for a full release of all claims. THis settlement was made to avoid the vagaries of contribution & does not constitute any admission of wrongdoing.

Prepared by: Patricia E. Cowart, Esq.
(305) 527-6330

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:	PAINE WEBBER, INC
Allegations:	UNAUTHORIZED TRDG, CHURNING, FRAUD, MISREPRESENTATIONS, UNSUITABILITY IN OPTIONS TRADING BETWEEN 6/91 & 3/94. ALLEGE $300,000 DAMAGES
Product Type:	
Alleged Damages:	$300,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 94-01751
Date Notice/Process Served:	06/28/1994
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/07/1995
Monetary Compensation Amount:	$125,000.00
Individual Contribution Amount:	$0.00
Broker Statement	P.W. INC. HAS AGREE TO PAY CLIENTS THE SUM OF $125,000 IN EXCHANGE FOR A FULL RELEASE OF ALL CLAIMS. THIS SETTLEMENT WAS MADE TO AVOID THE VAGARIES OF CONTRIBUTION & DOES NOT CONSTITUTE ANY ADMISSION OF WRONGDOING. JOHN MCCULLOUGH WAS NOT HELD FINANCIALLY LIABLE BY PAINE

WEBBER

End of Report

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