

## BrokerCheck Report

**JEFFREY MARZOLF**

CRD# 1946939

| <u>Section Title</u>                | <u>Page(s)</u> |
|-------------------------------------|----------------|
| Report Summary                      | 1              |
| Broker Qualifications               | 2 - 5          |
| Registration and Employment History | 7 - 8          |
| Disclosure Events                   | 9              |



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:
  - 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.

**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).

**JEFFREY MARZOLF**

CRD# 1946939

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

**IA RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**  
 412 N. CEDAR BLUFF ROAD  
 SUITE 101  
 KNOXVILLE, TN 37923  
 CRD# 149018  
 Registered with this firm since: 01/02/2009

**B RAYMOND JAMES FINANCIAL SERVICES, INC.**  
 412 N. CEDAR BLUFF RD.  
 SUITE 101  
 KNOXVILLE, TN 37923  
 CRD# 6694  
 Registered with this firm since: 01/30/2004

**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
- 28 U.S. states and territories

**This broker has passed:**

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

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

- IA RAYMOND JAMES FINANCIAL SERVICES**  
 CRD# 6694  
 ST. PETERSBURG, FL  
 04/2004 - 01/2009
- B J.J.B. HILLIARD, W.L. LYONS, INC.**  
 CRD# 453  
 LOUISVILLE, KY  
 01/2001 - 02/2004
- B PAINEWEBBER INCORPORATED**  
 CRD# 8174  
 WEEHAWKEN, NJ  
 04/1997 - 01/2001

**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 | 2     |



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

### Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**  
 Main Office Address: **880 CARILLON PARKWAY  
 SAINT PETERSBURG, FL 33716**  
 Firm CRD#: **149018**

|    | U.S. State/ Territory | Category                          | Status              | Date       |
|----|-----------------------|-----------------------------------|---------------------|------------|
| IA | Tennessee             | Investment Adviser Representative | Approved            | 01/02/2009 |
| IA | Texas                 | Investment Adviser Representative | Restricted Approval | 09/22/2022 |

### Branch Office Locations

412 N. CEDAR BLUFF ROAD  
 SUITE 101  
 KNOXVILLE, TN 37923

### Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**  
 Main Office Address: **880 CARILLON PARKWAY  
 ST. PETERSBURG, FL 33716**  
 Firm CRD#: **6694**

|   | SRO   | Category                            | Status   | Date       |
|---|-------|-------------------------------------|----------|------------|
| B | FINRA | General Securities Representative   | Approved | 01/30/2004 |
| B | FINRA | General Securities Sales Supervisor | Approved | 04/08/2004 |

## Broker Qualifications



### Employment 2 of 2, continued

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | Alabama               | Agent    | Approved | 11/04/2005 |
| B | Arizona               | Agent    | Approved | 01/30/2004 |
| B | California            | Agent    | Approved | 08/10/2010 |
| B | Colorado              | Agent    | Approved | 01/30/2004 |
| B | Connecticut           | Agent    | Approved | 12/03/2021 |
| B | Delaware              | Agent    | Approved | 01/23/2020 |
| B | Florida               | Agent    | Approved | 01/30/2004 |
| B | Georgia               | Agent    | Approved | 08/17/2004 |
| B | Idaho                 | Agent    | Approved | 10/19/2010 |
| B | Illinois              | Agent    | Approved | 04/11/2023 |
| B | Kansas                | Agent    | Approved | 04/05/2022 |
| B | Kentucky              | Agent    | Approved | 06/09/2016 |
| B | Maryland              | Agent    | Approved | 03/14/2019 |
| B | Massachusetts         | Agent    | Approved | 03/25/2021 |
| B | Mississippi           | Agent    | Approved | 05/04/2023 |
| B | Montana               | Agent    | Approved | 11/02/2021 |
| B | New Jersey            | Agent    | Approved | 10/05/2021 |
| B | New Mexico            | Agent    | Approved | 03/18/2025 |
| B | New York              | Agent    | Approved | 06/10/2021 |
| B | North Carolina        | Agent    | Approved | 05/01/2007 |
| B | Ohio                  | Agent    | Approved | 06/13/2024 |



## Broker Qualifications

### Employment 2 of 2, continued

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | Oregon                | Agent    | Approved | 01/30/2004 |
| B | Pennsylvania          | Agent    | Approved | 08/19/2020 |
| B | South Carolina        | Agent    | Approved | 02/11/2013 |
| B | Tennessee             | Agent    | Approved | 01/30/2004 |
| B | Texas                 | Agent    | Approved | 04/10/2019 |
| B | Virginia              | Agent    | Approved | 01/11/2021 |
| B | Washington            | Agent    | Approved | 01/24/2005 |

### Branch Office Locations

**RAYMOND JAMES FINANCIAL SERVICES, INC.**  
412 N. CEDAR BLUFF RD.  
SUITE 101  
KNOXVILLE, TN 37923

---



## 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 2 state securities law exams.**

### Principal/Supervisory Exams

| Exam                                                                      | Category  | Date       |
|---------------------------------------------------------------------------|-----------|------------|
| <b>B</b> General Securities Sales Supervisor - Options Module Examination | Series 9  | 04/07/2004 |
| <b>B</b> General Securities Sales Supervisor - General Module Examination | Series 10 | 03/10/2004 |

### 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 | 05/20/1989 |

### State Securities Law Exams

| Exam                                                    | Category  | Date       |
|---------------------------------------------------------|-----------|------------|
| <b>IA</b> Uniform Investment Adviser Law Examination    | Series 65 | 10/18/1996 |
| <b>B</b> Uniform Securities Agent State Law Examination | Series 63 | 05/30/1989 |

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/](http://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    |
|-----------------------------|------------------------------------|------|--------------------|
| <b>IA</b> 04/2004 - 01/2009 | RAYMOND JAMES FINANCIAL SERVICES   | 6694 | ST. PETERSBURG, FL |
| <b>B</b> 01/2001 - 02/2004  | J.J.B. HILLIARD, W.L. LYONS, INC.  | 453  | LOUISVILLE, KY     |
| <b>B</b> 04/1997 - 01/2001  | PAINEWEBBER INCORPORATED           | 8174 | WEEHAWKEN, NJ      |
| <b>B</b> 04/1994 - 04/1997  | PRUDENTIAL SECURITIES INCORPORATED | 7471 | NEW YORK, NY       |
| <b>B</b> 06/1990 - 04/1994  | J.C. BRADFORD & CO.                | 1287 | NEW YORK, NY       |
| <b>B</b> 05/1989 - 06/1990  | SHEARSON LEHMAN HUTTON INC.        | 7506 | NEW YORK, NY       |

### 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            |
|-------------------|------------------------------------------------|-------------------|--------------------|------------------------------|
| 01/2009 - Present | Raymond James Financial Services Advisors, Inc | Mass Transfer     | Y                  | KNOXVILLE, TN, United States |
| 01/2004 - Present | Raymond James Financial Services               | Financial Advisor | Y                  | KNOXVILLE, TN, 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)Name of Business: Address: 412 N Cedar Bluff Rd Ste 101, Knoxville, TN, 37923-3608, United States Activity Type: Control Person Position/Title: Trustee (Acting) Investment Related: Yes Start Date: 02/04/2013 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Trustee of Michael Walton Trust, who is my brother in law  
(2)Name of Business: Marzolf Investment Group Address: 412 N Cedar Bluff Rd Ste 101, Knoxville, TN, 37923, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 02/10/2010 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: This is my support company that I do my business.

## Registration and Employment History



### Other Business Activities, continued

(3)Name of Business: Marzolf Investment Group, LLC Address: 412 n. cedar bluff rd, #101 knoxville, tn 37923, Knoxville, TN, 37923, United States Activity Type: Non-variable Insurance Position/Title: Owner Investment Related: Yes Start Date: 02/01/2004 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: John Hancock, West Coast Life, First Colony, Prudential

(4)Name of Business: NYPTC for Matchulat Trusts Address: 2967 Cardwell Chapel Rd, Lenoir City, TN, 37771, United States Activity Type: Control Person Position/Title: Trust protector (Acting) Investment Related: Yes Start Date: 03/17/2020 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Trust Protector

---

## 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 |
|------------------|---------|-------|-----------|
| Customer Dispute | 0       | 2     | 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 - 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:** PRUDENTIAL SECURITIES INCORPORATED

**Allegations:** OTHER; MISREPRESENTATION; UNAUTHORIZED TRADING

**Product Type:**

**Alleged Damages:**

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #98-01561

**Date Notice/Process Served:** 05/14/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/11/1999

**Disposition Detail:** CLOSED - PARTIES SETTLED THRU MEDIATION  
\*\* PARTIES SETTLED THRU MEDIATION \*\*

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES INCORPORATED

**Allegations:** NEGLIGENCE, EXCESSIVE TRADING AND FRAUDULENT ACTIVITY CAUSING LOSSES IN EXCESS \$130,000.

**Product Type:** Other

**Other Product Type(s):** OPEN AND CLOSED END FUNDS

**Alleged Damages:** \$593,071.00

### Customer Complaint Information

**Date Complaint Received:** 07/07/1997

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 03/11/1999

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 98-01561

**Date Notice/Process Served:** 04/07/1997

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/11/1999

**Monetary Compensation Amount:** \$200,000.00

**Individual Contribution Amount:** \$10,500.00

**Reporting Source:** Broker



**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES INCORPORATED

**Allegations:** ATTORNEY ALLEGED IN WRITING THAT EX-BROKER WAS RECKLESSLY TRADING, ALLEGED THAT EX-BROKER DEFRAUDED CUSTOMER BY EXCESSIVELY TRADING TO GENERATE COMMISSIONS & NEGLIGENTLY MISHANDLED CUSTOMERS ACCOUNT. DAMAGES AND PRODUCT NOT SPECIFIED.

**Product Type:** No Product

**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 05/14/1998

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 03/11/1999

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 98-01561

**Date Notice/Process Served:** 05/14/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/11/1999

**Monetary Compensation Amount:** \$200,000.00

**Individual Contribution Amount:** \$10,500.00

**Broker Statement** SETTLED FOR \$200,000. REGISTERED REPRESENTATIVE CONTRIBUTED \$10,500 TO SETTLEMENT. NO WRONGDOING WAS ADMITTED BY PSI NOR THE FINANCIAL ADVISOR IN REACHING THE RESOLUTION. AS STATED IN HIS LETTER, THE CLIENT WAS AWARE OF ALL TRADING. THE



CLIENT ALSO WROTE THAT HE WAS HAPPY WITH THE BROKER AND THE WAY HIS ACCOUNT WAS HANDLED.



## 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

|                                                                            |                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Broker                                                                                                                                                                                                                                                                                                                        |
| <b>Employing firm when activities occurred which led to the complaint:</b> | RAYMOND JAMES FINANCIAL SERVICES, INC.                                                                                                                                                                                                                                                                                        |
| <b>Allegations:</b>                                                        | The firm received copies of letters sent from one agent of a client to another agent of the same client, both of whom are client relatives. The letters appear to allege that certain of the client's investments were not suitable or were made without proper authorization. Alleged Activity dates: 3/22/2021 - 6/21/2021. |
| <b>Product Type:</b>                                                       | Annuity-Fixed                                                                                                                                                                                                                                                                                                                 |
| <b>Alleged Damages:</b>                                                    | \$0.00                                                                                                                                                                                                                                                                                                                        |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | Letters are unclear as to any amounts that may be disputed.                                                                                                                                                                                                                                                                   |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                                                                                                                                                                                                            |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                                                                                                                                                                                                                                           |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No                                                                                                                                                                                                                                                                                                                            |

### Customer Complaint Information

|                                        |            |
|----------------------------------------|------------|
| <b>Date Complaint Received:</b>        | 06/23/2021 |
| <b>Complaint Pending?</b>              | No         |
| <b>Status:</b>                         | Denied     |
| <b>Status Date:</b>                    | 10/19/2021 |
| <b>Settlement Amount:</b>              |            |
| <b>Individual Contribution Amount:</b> |            |

**Broker Statement** I received copies of 2 letters written by some of my client's family members directed to another family member, not directly to me or the firm. These letters



raised a wide range of issues and allegations including whether the client's investments were suitable and/or made with proper authorization due to the role of power of attorney designations. Due to family disputes, client's needs are now served through a court approved conservatorship, and I continue to serve the client by and through the conservator.

## End of Report



**This page is intentionally left blank.**