

BrokerCheck Report

Steven Anthony Guarino

CRD# 1973195

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



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.

Steven A. Guarino

CRD# 1973195

This broker is not currently registered.

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 not currently registered.

This broker has passed:

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

Registration History

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

- B LPL FINANCIAL LLC**
CRD# 6413
DOWNERS GROVE, IL
07/2021 - 03/2025
- B THE LEADERS GROUP, INC.**
CRD# 37157
SUMMIT, NJ
08/2020 - 08/2021
- B NFP SECURITIES, INC.**
CRD# 42046
BATAVIA, IL
08/2005 - 04/2008

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 |
| Termination | 1 |

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

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 broker is not currently registered.



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

Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
| B General Securities Principal Examination | Series 24 | 07/03/1995 |

General Industry/Product Exams

| Exam | Category | Date |
|--|------------|------------|
| B Investment Company Products/Variable Contracts Representative Examination | Series 6TO | 08/25/2020 |
| B Securities Industry Essentials Examination | SIE | 08/10/2020 |
| B General Securities Representative Examination | Series 7 | 06/28/1993 |
| B Investment Company Products/Variable Contracts Representative Examination | Series 6 | 08/04/1989 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| B Uniform Securities Agent State Law Examination | Series 63 | 08/25/2020 |

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 |
|----------------------------|--|-------|-------------------|
| B 07/2021 - 03/2025 | LPL FINANCIAL LLC | 6413 | DOWNERS GROVE, IL |
| B 08/2020 - 08/2021 | THE LEADERS GROUP, INC. | 37157 | SUMMIT, NJ |
| B 08/2005 - 04/2008 | NFP SECURITIES, INC. | 42046 | BATAVIA, IL |
| B 07/2004 - 08/2005 | PARK AVENUE SECURITIES LLC | 46173 | NEW YORK, NY |
| B 08/2001 - 06/2004 | WS GRIFFITH SECURITIES, INC. | 10410 | HARTFORD, CT |
| B 05/1995 - 08/2001 | FSC SECURITIES CORPORATION | 7461 | ATLANTA, GA |
| B 08/1993 - 04/1995 | SMITH BARNEY INC. | 7059 | NEW YORK, NY |
| B 06/1992 - 08/1993 | INVEST FINANCIAL CORPORATION | 12984 | APPLETON, WI |
| B 06/1991 - 06/1992 | JOHN HANCOCK DISTRIBUTORS, INC. | 468 | BOSTON, MA |
| B 06/1991 - 06/1992 | JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY | 5181 | BOSTON, MA |
| B 08/1989 - 04/1991 | COUNTRY CAPITAL MANAGEMENT COMPANY | 12060 | BLOOMINGTON, IL |

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 |
|-------------------|-----------------------------------|---------------------------|--------------------|----------------------------------|
| 07/2021 - Present | LPL Financial LLC | Registered Representative | Y | Downers Grove, IL, United States |
| 07/2021 - Present | Professional Wealth Advisors, LLC | Insurance Specialist | Y | Downers Grove, IL, United States |
| 01/2000 - Present | Wealth Management Advocates, LLC | President | N | Wheaton, IL, United States |



Registration and Employment History

Employment History, continued

| Employment | Employer Name | Position | Investment Related | Employer Location |
|-------------------|-----------------------------|----------------------------|--------------------|----------------------------------|
| 01/1987 - Present | Independent Insurance Agent | Insurance Sales | N | Aurora, IL, United States |
| 07/2020 - 10/2021 | Capitas Financial Midwest | Wealth Planning Consultant | N | Downers Grove, IL, United States |
| 07/2020 - 07/2021 | The Leaders Group, Inc. | Registered Representative | Y | Littleton, CO, 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)07/29/2021 - Professional Wealth Advisors - DBA for LPL Business (entity for LPL business) - Inv Rel - At Reported Business Location(s) - Start: 07/2021 - 160 Hr/Mth
- 2)07/29/2021 - PWA - DBA for LPL Business (entity for LPL business) - Inv Rel - At Reported Business Locations - Start: 07/2021 - 160 Hr/Mth
- 3)07/29/2021 - Wealth Management Advocate - Owner, Insurance Agency - Inv Rel - Naperville, IL - Start: 08/2004 - 6 Hr/Mth
- 4)07/29/2021 - Steven Guarino - Non-Variable Insurance - Inv Rel - Wheaton, IL - Start: 01/1987 - 6 Hr/Mth
- 5)07/29/2021 - PL&H Group LLC - Business Entity For Tax/Investment Purposes Only - Inv Rel - Naperville, IL - Start: 03/2012 - 6 Hr/Mth
- 6)07/29/2021 - BSNA LLC - Business Entity For Tax/Investment Purposes Only - Inv Rel - Naperville, IL - Start: 01/2007 - 2 Hr/Mth
- 7)07/29/2021 - Life Coach - Sole proprietor - Non-Inv Rel - Wheaton, IL - Start: 02/2012
- 8)07/29/2021 - Author & Creator of Guided Mediations - Sole Proprietor - Non-Inv Rel - Wheaton, IL - Start: 01/2014 - 2 Hr/Mth
- 9)08/25/2021 - PWA FINANCIAL SERVICES - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Insurance Specialist - Start Date: 08/02/2021 - 80 Hours Per Month/80 Hours During Securities Trading.
- 10)09/08/2021 - PWA Financial Services, LLC - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Insurance Specialist - Start Date: 08/02/2021 - 80 Hours Per Month/80 Hours During Securities Trading.

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.
 -
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 |
| 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: Regulator
Regulatory Action Initiated By: NYSE DIVISION OF ENFORCEMENT

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 11/06/1997

Docket/Case Number: 97-170

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: **NOVEMBER 6, 1997** STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENTED TO: A. FINDING BY THE HEARING PANEL THAT HE VIOLATED EXCHANGE RULE 346(f) BY ENGAGING IN ANOTHER BUSINESS AND RECEIVING COMPENSATION FROM ANOTHER PERSON WITHOUT MAKING A WRITTEN REQUEST AND RECEIVING THE PRIOR WRITTEN CONSENT OF HIS MEMBER ORGANIZATION EMPLOYER; AND A PENALTY OF A CENSURE AND



A
BAR OF ONE MONTH.

Current Status:

Final

Resolution:

Stipulation and Consent

Resolution Date:

02/12/1998

Sanctions Ordered:

Bar
Censure

Other Sanctions Ordered:**Sanction Details:**

****DECEMBER 23, 1997**** DECISION 97-170 ISSUED BY
THE NYSE HEARING BOARD. DECISION: VIOLATED EXCHANGE RULE 346(b)
BY ENGAGING IN ANOTHER BUSINESS AND RECEIVING COMPENSATION
WITHOUT A WRITTEN REQUEST AND THE PRIOR WRITTEN APPROVAL OF
HIS
FIRM -- CONSENT TO CENSURE AND ONE MONTH BAR.

Regulator Statement

****FEBRUARY 12, 1998**** THE DECISION IS NOW FINAL
AND IS EFFECTIVE FEBRUARY 28, 1998. CONTACT: MS PEGGY L.
GERMINO AT (212) 656-8450

Reporting Source:

Broker

**Regulatory Action Initiated
By:**

NYSE DIVISION OF ENFORCEMENT

Sanction(s) Sought:

Censure

Other Sanction(s) Sought:**Date Initiated:**

11/06/1997

Docket/Case Number:

97-170

**Employing firm when activity
occurred which led to the
regulatory action:****Product Type:**

No Product

Other Product Type(s):**Allegations:**

SELLING A FIXED INSURANCE PRODUCT AWAY FROM
MY BROKER DEALER AT THAT TIME (SMITH BARNEY). STIPULATION AND
CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND
PENDING. CONSENTED TO: FINDING BY THE HEARING PANEL THAT REP



VIOLATED EXCHANGE RULE 346(F) BY ENGAGING IN ANOTHER BUSINESS AND RECEIVING THE PRIOR WRITTEN CONSENT OF HIS MEMBER ORGANIZATION EMPLOYER; PENALTY OF A CENSURE AND A BAR OF ONE MONTH

Current Status:

Final

Resolution:

Stipulation and Consent

Resolution Date:

02/12/1998

Sanctions Ordered:

Bar
Censure

Other Sanctions Ordered:

Sanction Details:

DECEMBER 23, 1997 - DECISION 97-170 ISSUED BY THE NYSE HEARING BOARD. DECISION: VIOLATED EXCHANGE RULE 346(B) BY ENGAGING IN ANOTHER BUSINESS AND RECEIVING COMPENSATION WITHOUT A WRITTEN REQUEST AND THE PRIOR WRITTEN APPROVAL OF REP'S FIRM-- CONSENT TO CENSURE AND ONE MONTH BAR.

Broker Statement

FEBRUARY 12, 1998 - THE DECISION IS NOW FINAL AND IS EFFECTIVE FEBRUARY 28, 1998.



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: | Broker |
| Employer Name: | SALOMON SMITH BARNEY INC. |
| Termination Type: | Permitted to Resign |
| Termination Date: | 03/30/1995 |
| Allegations: | NONE SOLD FIXED INSURANCE PRODUCTS TO CERTAIN CLIENTS. THE INSURANCE CARRIERS DID NOT HAVE A BUSINESS RELATIONSHIP WITH SMITH BARNEY. |
| Product Type: | Insurance |
| Other Product Types: | |
| Broker Statement | VOLUNTARILY OFFERED TO RESIGN FROM SMITH BARNEY AND VOLUNTARILY OFFERED TO PAY SMITH BARNEY ANY COMMISSIONS THE FIRM COST. SMITH BARNEY ACCEPTED THIS OFFER I HAD A NUMBER OF CLIENTS WHO HAD KEMPER FIXED RATE ANNUITIES AND AT THE END OF 1994. THERE WAS A CONCERN ABOUT KEMPER BECAUSE IT WAS FOR SALE AND ITS DEBT HAD BEEN DOWN GRADED. I RESEARCHED VARIOUS ANNUITIES FOR MY CLIENTS AND PRESENTED THEM WITH THE BEST COMPANIES ALTHOUGH SOME DID NOT HAVE A RELATIONSHIP WITH SMITH BARNEY. I DID NOT KNOW THAT I NEEDED PRIOR APPROVAL BEFORE A CLEINT COULD BUY ANNUITY. I WAS LOOKING OUT FOR MY CLIENTS BEST INTEREST. |

End of Report



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