

BrokerCheck Report

FRANCIS P GALLAGHER JR

CRD# 2254783

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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.



FRANCIS P. GALLAGHER JR

CRD# 2254783

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

IA OSAIC WEALTH, INC.
1136 SPRINGFIELD AVE
MOUNTAINSIDE, NJ 07092
CRD# 23131
Registered with this firm since: 01/19/2024

B OSAIC WEALTH, INC.
1136 SPRINGFIELD AVE
MOUNTAINSIDE, NJ 07092
CRD# 23131
Registered with this firm since: 01/19/2024

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
- 7 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA WOODBURY FINANCIAL SERVICES, INC.**
CRD# 421
OAKDALE, MN
01/2007 - 01/2024
- B WOODBURY FINANCIAL SERVICES, INC.**
CRD# 421
MOUNTAINSIDE, NJ
09/2005 - 01/2024
- IA WOODBURY FINANCIAL SERVICES, INC.**
CRD# 421
OAKDALE, MN
11/2005 - 12/2006

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2
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 7 U.S. states and territories through his or her employer.

Employment 1 of 1

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 Principal	Approved	01/19/2024
B	FINRA	General Securities Representative	Approved	01/19/2024
B	FINRA	Registered Options Principal	Approved	01/19/2024

	U.S. State/ Territory	Category	Status	Date
B	Colorado	Agent	Approved	01/19/2024
B	Florida	Agent	Approved	01/19/2024
B	Maryland	Agent	Approved	01/19/2024
B	New Jersey	Agent	Approved	01/19/2024
IA	New Jersey	Investment Adviser Representative	Approved	01/19/2024
B	New York	Agent	Approved	01/21/2024
B	Pennsylvania	Agent	Approved	01/19/2024
B	Virginia	Agent	Approved	01/19/2024

Branch Office Locations

Broker Qualifications



Employment 1 of 1, continued

OSAIC WEALTH, INC.

1136 SPRINGFIELD AVE

MOUNTAINSIDE, NJ 07092



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

Principal/Supervisory Exams

Exam	Category	Date
B Registered Options Principal Examination	Series 4	11/08/2001
B General Securities Principal Examination	Series 24	10/16/2001

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Futures Managed Funds Examination	Series 31	01/24/1994
B General Securities Representative Examination	Series 7	09/02/1992

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	07/16/2001
B Uniform Securities Agent State Law Examination	Series 63	11/19/1992

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 01/2007 - 01/2024	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ
B 09/2005 - 01/2024	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ
IA 11/2005 - 12/2006	WOODBURY FINANCIAL SERVICES, INC.	421	MOUNTAINSIDE, NJ
B 06/2005 - 09/2005	FIRST ALLIED SECURITIES, INC.	32444	SAN DIEGO, CA
B 05/2001 - 06/2005	ROUND HILL SECURITIES, INC.	35223	ALAMO, CA
B 02/1995 - 06/2001	GRUNTAL & CO., L.L.C.	372	NEW YORK, NY
B 09/1992 - 12/1994	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, 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
01/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	MOUNTAINSIDE, NJ, United States
09/2005 - 01/2024	WOODBURY FINANCIAL SERVICES	REGISTERED REPRESENTATIVE	Y	SPRINGFIELD, NJ, 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) BLUE RIBBON EQUITIES GROUP LLC; POSITION: MANAGING MEMBER; NATURE: LLC; INVESTMENT RELATED: YES; NUMBER OF HOURS: 1; SECURITIES TRADING HOURS: 0; START DATE: 04/07/2015; ADDRESS: 1136 SPRINGFIELD AVE, MOUNTAINSIDE NJ 07092; DESCRIPTION: BLUE RIBBON EQUITIES GROUP LLC IS THE ENTITY I BOUGHT THE OFFICE MY FIRM IS LOCATED. GALLAGHER FINANCIAL SERVICES PAYS RENT TO BLUE RIBBON EQUITIES.

Registration and Employment History



Other Business Activities, continued

2) GALLAGHER FINANCIAL SERVICES CORPORATION

POSITION: President NATURE: Corporation INVESTMENT RELATED: Yes NUMBER OF HOURS: 40 SECURITIES TRADING HOURS: 20

START DATE: 05/18/2001

ADDRESS: 1136 SPRINGFIELD AVE, Mountainside NJ 07092, United States

DESCRIPTION: Property and Casualty Insurance

3) KENWOOD STABLES

POSITION: Co-Owner NATURE: Horse Racing INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0

START DATE: 07/05/2017

ADDRESS: 57 South Main Street, Neptune NJ 07753, United States

DESCRIPTION: Co-owner of thoroughbred horses. Other owners are not clients.

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	2	0
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 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 2

Reporting Source:	Broker
Regulatory Action Initiated By:	NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	11/13/2014
Docket/Case Number:	E14-141
Employing firm when activity occurred which led to the regulatory action:	ROUND HILL SECURITIES, INC.
Product Type:	Insurance
Allegations:	THE DEPARTMENT ALLEGES THAT IN 2004 THE REPRESENTATIVE ACCEPTED A PREMIUM PAYMENT FOR ONE CLIENT'S HOME OWNERS INSURANCE POLICY AND DID NOT PROMPTLY FORWARD IT TO THE INSURER OR RETURN IT TO THE INSURED. THE DEPARTMENT ALSO ALLEGES THAT THE REPRESENTATIVE'S INSURANCE BUSINESS BANK ACCOUNT WAS NOT DESIGNATED AS A TRUST ACCOUNT.
Current Status:	Final
Resolution:	Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 12/01/2014

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: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 11/13/2014

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: CBOE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/08/1996

Docket/Case Number: 96-0024

Employing firm when activity occurred which led to the regulatory action: DEAN WITTER REYNOLDS INC.

**Product Type:****Other Product Type(s):****Allegations:** see summary**Current Status:** Final**Resolution:** Decision**Resolution Date:** 10/08/1996**Sanctions Ordered:** Censure
Monetary/Fine \$6,000.00**Other Sanctions Ordered:****Sanction Details:** censured and fined \$6,000**Regulator Statement** Gallagher: 1) circumvented a DWR restriction which prohibited him from effecting option transactions on behalf of customers and his personal account by accepting option orders on behalf of a public customer account and by transferring funds from his personal account to the aforementioned public customer account; 2) deposited a check for \$5,842.91 into his personal account at DWR, which was subsequently dishonored due to insufficient funds; and 3) accepted salary payments, in the amount of approximately \$12,000, which was not due to Gallagher. (CBOE Rule 4.1)**Reporting Source:** Broker**Regulatory Action Initiated By:** CBOE**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 10/08/1996**Docket/Case Number:** 96-0024**Employing firm when activity occurred which led to the regulatory action:** DEAN WITTER REYNOLDS INC.**Product Type:****Other Product Type(s):**



Allegations:	BOUNCING CHECK IN MY ACCOUNT TRADING OPTIONS IN MY BROTHERS ACCOUNT
Current Status:	Final
Resolution:	Decision
Resolution Date:	10/08/1996
Sanctions Ordered:	Censure Monetary/Fine \$6,000.00
Other Sanctions Ordered:	
Sanction Details:	\$6,000.00 FINE
Broker Statement	Not Provided



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:	DEAN WITTER REYNOLDS, INC.
Allegations:	MISREPRESENTATION; SUITABILITY; OMISSION OF FACTS; UNAUTHORIZED TRADING
Product Type:	
Alleged Damages:	
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #95-04199
Date Notice/Process Served:	09/07/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/29/1996
Disposition Detail:	CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, 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; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS, INC.

Allegations: ALLEGED LACK OF SUITABILITY;
MISREPRESENTATION, SEEKING DAMAGES IN EXCESS OF \$110,000.

Product Type:

Alleged Damages:

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.; 95-04199

Date Notice/Process Served: 09/07/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/29/1996

Monetary Compensation Amount: \$46,000.00

Individual Contribution Amount: \$0.00

Firm Statement DEAN WITTER ROPTO PAY \$46,000. MR. GALLAGHER NOT ASKED TO CONTRIBUTE.
Not Provided

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: DEAN WITTER REYNOLDS, INC.

Allegations: LACK OF SUITABILITY MISREPRESENTATION

Product Type:

Alleged Damages:

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.; 95-04199

Date Notice/Process Served: 09/07/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/29/1996

Monetary Compensation Amount: \$46,000.00

Individual Contribution Amount: \$0.00

Broker Statement I WAS RESPONSIBLE TO PAY \$500.00 THE CASE WAS SETTLED BY DEAN WITTER PAYING THE CUSTOMER \$46,000 MR. GALLAGHER WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT.
Not Provided



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:	DEAN WITTER
Termination Type:	Discharged
Termination Date:	12/12/1994
Allegations:	FRANCIS GALLAHER TRADED OPTIONS WITHOUT DEAN WITTERS APPROVAL. FRANCIS GALLAHER WAS OVERPAID \$12,000 OVER A YEARS TIME.
Product Type:	Options
Other Product Types:	
Broker Statement	HEAD QUARTERS PROHIBITED OPTION TRADING FOR YOUNG BROKERS. MY BRANCH MANAGER DID NOT ADVISE ME OF THIS. ALL TICKETS WERE SIGNED BY BRANCH MANAGER. I WAS TERMINATED, THE BRANCH MANAGER WAS DEMOTED.

End of Report



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