

BrokerCheck Report

STEVEN FRANKLIN BRANDT

CRD# 2323730

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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 F. BRANDT

CRD# 2323730

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:

- 0 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):

- B THE STRATEGIC FINANCIAL ALLIANCE, INC.**
CRD# 126514
Alexandria, VA
12/2017 - 01/2019
- B LPL FINANCIAL LLC**
CRD# 6413
ALEXANDRIA, VA
07/2016 - 12/2017
- B CETERA ADVISORS LLC**
CRD# 10299
ALEXANDRIA, VA
01/2004 - 07/2016

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

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 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/12/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/04/2016
B Uniform Securities Agent State Law Examination	Series 63	03/05/1993

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
B 12/2017 - 01/2019	THE STRATEGIC FINANCIAL ALLIANCE, INC.	126514	Alexandria, VA
B 07/2016 - 12/2017	LPL FINANCIAL LLC	6413	ALEXANDRIA, VA
B 01/2004 - 07/2016	CETERA ADVISORS LLC	10299	ALEXANDRIA, VA
B 11/1993 - 01/2004	IFG NETWORK SECURITIES, INC.	19948	ATLANTA, GA

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
12/2017 - Present	ACORN FINANCIAL ADVISORY SERVICES, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	Alexandria, VA, United States
11/2017 - Present	THE STRATEGIC FINANCIAL ALLIANCE, INC.	REGISTERED REPRESENTATIVE	Y	ATLANTA, GA, United States
07/2016 - 12/2017	LPL FINANCIAL, LLC	REGISTERED REPRESENTATIVE	Y	Fort Mill, SC, United States
07/2004 - 07/2016	CETERA ADVISORS LLC	REGISTERED REP	Y	DENVER, CO, United States
03/2000 - 07/2016	BRANDT & ASSOCIATES FINANCIAL SERVICES	D/B/A/	N	ALEXANDRIA, VA, 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.

BW CAPITAL - investment related; 1521 King Street, Alexandria, VA 22314; holding company for future business purposes; Partner; 03/2017; 0 hours devoted to activity; no current duties as business is not currently in use.

Registration and Employment History



Other Business Activities, continued

PARTNER; PATH TO AUM LLC; INVESTMENT RELATED: YES; 1521 KING STREET ALEXANDRIA VA 22314 USA; PERSONAL CLOSED INVESTMENT PARTNERSHIP AMONG 3 LICENSED REPRESENTATIVES WITH NO OTHER PARTIES ALLOWED TO PARTICIPATE; INVESTMENT MEMBER - MAINTAIN ALIGNMENT WITH INVESTED INVESTMENT STRATEGIES; START DATE: 2022-05-19; HOURS PER MONTH DEVOTED TO BUSINESS DURING TRADING HOURS: 0.5; HOURS PER MONTH DEVOTED TO BUSINESS OUTSIDE TRAINING HOURS: 0; PERCENTAGE OF TOTAL YEARLY COMPENSATION EXPECTED TO BE DERIVED FROM THE BUSINESS: 0.

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.
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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 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:	VIRGINIA - STATE CORPORATION COMMISSION DIVISION OF SECURITIES
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/26/1999
Docket/Case Number:	SEC990026
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	DIVISION ALLEGED THAT DEFENDANT IN VIOLATION OF SECTION 13.1-504 (II) OF THE CODE OF VIRGINIA, UNLAWFULLY TRANSACTED BUSINESS IN THE COMMONWEALTH OF VIRGINIA AS AN UNREGISTERED INVESTMENT ADVISOR REPRESENTATIVE BETWEEN THE PERIOD OF DECEMBER 15, 1995 AND FEBRUARY 15, 1999.
Current Status:	Final
Resolution:	Consent



Resolution Date: 04/26/1999

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS
DEFENDANT AGREED TO PAY A MONETARY PENALTY OF \$500.00 PLUS THE
COST OF INVESTIGATION.

Regulator Statement CONTACT: HAZEL STEWART, SENIOR BROKER-DEALER
EXAMINER, 804-371-9685.

Reporting Source: Broker

Regulatory Action Initiated By: COMMONWEALTH OF VIRGINIA, EX REL, STATE
CORPORATION COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 04/26/1999

Docket/Case Number: SEC990026

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

Product Type:

Other Product Type(s):

Allegations: DURING A ROUTINE EXAMINATION OF THE
APPLICANT'S BRANCH OFFICE, IT WAS FOUND THAT HIS REGISTRATION
AS A REGISTERED INVESTMENT ADVISER REPRESENTATIVE (AR) HAS NOT
BEEN EFFECTIVE DURING A PERIOD IN WHICH HE HELD HIMSELF OUT TO
THE PUBLIC AS AN AR, AND HAD ONE CLIENT IN VIRGINIA.

Current Status: Final

Resolution: Consent

Resolution Date: 04/26/1999

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered:

**Sanction Details:**

THE STATE LEVIED A FINE OF \$500 AND REQUIRED THE APPLICANT TO ENTER INTO A CONSENT ORDER. HOWEVER, ADMINISTRATIVE ERRORS HAD OCCURRED IN THE PROCESSING OF THE APPLICANT'S REGISTRATION ON THE PART OF THE INVESTMENT ADVISER FIRM. THEREFORE, THE INVESTMENT ADVISER, NOT THE INVESTMENT ADVISER REPRESENTATIVE, PAID THE FINE. APPLICANT IS CURRENTLY REGISTERED AS AN INVESTMENT ADVISER REPRESENTATIVE IN THE STATE OF VIRGINIA.

Broker Statement

Not Provided



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Steven Brandt was a subject of the customer's complaint against his member firm that asserted the following causes of action: unsuitable investments and investment strategy, failure of duty to provide information, failure to supervise, vicarious liability, breach of contract, violations of securities regulatory rules, common law claims, and violations of Maryland Securities Law.
Product Type:	Other: unspecified securities
Alleged Damages:	\$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #18-02210](#)

Date Notice/Process Served:	06/13/2018
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	10/17/2018
Disposition Detail:	Steven Brandt was a subject of the customer's complaint alleging Brandt and his firm, Cetera Advisors LLC, caused sales practice violations. Brandt's member firm is liable for and shall pay to the Claimant compensatory damages in the amount of \$43,500.00 plus interest at the legal rate from 30 days after the date of this award until the award is paid in full.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Cetera Advisors LLC
Allegations:	Unsuitable investment, breach of contract, and violation of security rules for FINRA and State of Maryland.



Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 18-02210

Filing date of arbitration/CFTC reparation or civil litigation: 06/13/2018

Customer Complaint Information

Date Complaint Received: 06/20/2018

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 10/17/2018

Settlement Amount: \$43,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Advisors LLC

Allegations: Unsuitable investment, breach of contract, and violation of security rules for FINRA and State of Maryland.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? Yes



**Is this an arbitration/CFTC
reparation or civil litigation?**

Yes

**Arbitration/Reparation forum
or court name and location:**

FINRA Arbitration

Docket/Case #:

18-02210

**Filing date of
arbitration/CFTC reparation
or civil litigation:**

06/13/2018

Customer Complaint Information

Date Complaint Received:

07/09/2018

Complaint Pending?

No

Status:

Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date:

10/17/2018

Settlement Amount:

\$43,500.00

**Individual Contribution
Amount:**

\$0.00

End of Report



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