

BrokerCheck Report

Loy Clark Coffey

CRD# 2423011

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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:
 - 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



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.

Loy C. Coffey

CRD# 2423011

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

IA EDWARD JONES
 1315 E WASHINGTON AVE
 NAVASOTA, TX 77868
 CRD# 250
 Registered with this firm since: 02/20/2007

B EDWARD JONES
 1315 E WASHINGTON AVE
 NAVASOTA, TX 77868
 CRD# 250
 Registered with this firm since: 02/07/1994

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:

- 4 Self-Regulatory Organizations
- 16 U.S. states and territories

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):

No information reported.

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	4



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 4 SROs and is licensed in 16 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Office Address: **12555 MANCHESTER ROAD
ST. LOUIS, MO 63131-3710**

Firm CRD#: **250**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	02/07/1994
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	02/07/1994

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	06/15/2016
B	Arkansas	Agent	Approved	07/05/2023
B	California	Agent	Approved	05/01/2001
B	Colorado	Agent	Approved	01/29/2001
B	Florida	Agent	Approved	03/26/2007
B	Indiana	Agent	Approved	08/20/2001
B	Missouri	Agent	Approved	02/09/2022
B	New York	Agent	Approved	08/31/2005
B	North Carolina	Agent	Approved	12/03/2015

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Ohio	Agent	Approved	12/20/2005
B	Oklahoma	Agent	Approved	04/26/2022
B	South Carolina	Agent	Approved	05/24/2021
B	Tennessee	Agent	Approved	09/22/2020
B	Texas	Agent	Approved	03/15/1994
IA	Texas	Investment Adviser Representative	Approved	02/20/2007
B	Virginia	Agent	Approved	10/25/2005
B	Washington	Agent	Approved	02/10/2025

Branch Office Locations

EDWARD JONES
 1315 E WASHINGTON AVE
 NAVASOTA, TX 77868



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	02/04/1994

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	02/16/2007
B Uniform Securities Agent State Law Examination	Series 63	02/09/1994

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
No information reported.			

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
09/1993 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	NAVASOTA, TX, 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.

Rental Property
 Type of business: Office Rental
 Navasota, TX
 Start date: 8/1/2008
 Owner
 Hours per week: 1
 Hours during trading: 0
 Maintain Property.

"Activity: Edward Jones
 Type:
 Date: 08/01/08
 Title:
 Trad Hrs: 0
 Tot Hrs: 0
 Desc: Office Rent
 City-State: Navasota TX"

Registration and Employment History



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	4	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: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: LITIGATION CASE DESCRIPTION: ALLEGATIONS OF VIOLATION OF THE TEXAS SECURITIES ACT, VIOLATION OF FEDERAL SECURITIES LAWS, VIOLATION OF DTPA, FRAUD, NEGLIGENCE AND GROSS NEGLIGENCE AND BREACH OF FIDUCIARY DUTY IN THE SALES OF \$650,000 OV CDS TO PURCHASE BONDS. (AMOUNT CLAIMED: NOT SPECIFIED BUT IN EXCESS OF \$25,000 PLUS TREBLE DAMAGES, UNSPECIFIED PUNITIVE DAMAGES, ATTORNEYS' FEES, INTEREST AND COSTS)

Product Type: Debt - Municipal

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 12/14/2000

Complaint Pending? No

Status: Litigation

Status Date: 12/14/2000

Settlement Amount:



**Individual Contribution
Amount:**
Civil Litigation Information

Court Details:	DISTRICT COURT OF GRIMES COUNTY, TEXAS, CAE NO: 28661
Date Notice/Process Served:	12/14/2000
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	07/26/2001
Monetary Compensation Amount:	\$18,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	SETTLED FOR \$18, 200.00



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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT STATES HE INFORMED COFFEY HE WANTED TO PURCHASE VERY LOW RISK INVESTMENTS. CLIENT ALLEGES, BASED ON THE RECOMMENDATION OF COFFEY, HE PURCHASED MUTUAL FUNDS AND BONDS. CLIENT FURTHER STATES HE WAS INFORMED, BY COFFEY, THE MUTUAL FUNDS WOULD TYPICALLY EARN 20% AND THE BONDS WOULD EARN 7.15%, 7.40%, AND 7.65%. CLIENT CONTACTED COFFEY AFTER RECEIVING HIS FIRST STATEMENT AND NOTICING A DECLINE IN THE VALUE OF THE ACCOUNT AND CLAIMS HE WAS INFORMED THIS WAS NORMAL AND THE MUTUAL FUNDS WOULD TYPICALLY EARN 15%. CLIENT INDICATES, WHEN THE MARKET CONTINUED TO DECLINE, COFFEY THEN INFORMED HIM THE MUTUAL FUNDS WOULD EARN 10%. CLIENT STATES HE WAS MISLED AND THE INVESTMENTS PURCHASED WERE NOT SUITABLE. REQUESTS A RETURN OF THE PRINCIPAL AMOUNT INVESTED. LOSSES EXCEED \$5,000.
Product Type:	Mutual Fund(s)
Alleged Damages:	\$5,000.00

Customer Complaint Information

Date Complaint Received:	01/27/2003
Complaint Pending?	No
Status:	Denied
Status Date:	04/24/2003
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	IR STATED HIS INITIAL DISCUSSIONS WITH THE CLIENT INVOLVED THE CLIENT'S FINANCIAL GOALS AND INVESTMENT OBJECTIVES, AS WELL AS
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AN EXPLANATION OF THE FIRM'S INVESTMENT PHILOSOPHY OF BUYING QUALITY INVESTMENTS AND HOLDING THEM FOR THE LONG TERM, AND THAT THE CLIENT SHOULD EXPECT TO SEE THE VALUE OF THE INVESTMENTS FLUCTUATE. IR STATED WHEN THE INITIAL PURCHASES WERE MADE, THE IR REVIEWED EACH INVESTMENT WITH THE CLIENT, INCLUDING THE RISKS ASSOCIATED WITH THE INVESTMENTS. IR STATED THAT THE CLIENT INQUIRED ABOUT PURCHASING SHARES OF ALLIANCE GROWTH FUND CLASS B, AS THE CLIENT BELIEVED THE FUND WAS REALIZING RETURNS OF APPROXIMATELY 20% PER YEAR. THE IR INDICATED HE EXPLAINED THAT THE CLIENT SHOULD NOT EXPECT A RETURN OF 20%, BUT THERE WAS POTENTIAL FOR RETURNS OF 10-12% WHEN INVESTING LONG TERM. THE IR STATED AFTER APPROXIMATELY ONE YEAR OF HOLDING THE INVESTMENTS, CLIENT CONTACTED HIM WITH INSTRUCTIONS TO SELL ANY INVESTMENTS THAT HAD INCREASED IN VALUE. THE IR STATED HE ENCOURAGED THE CLIENT TO CONTINUE HOLDING THE INVESTMENTS BECAUSE THE IR BELIEVED IF THE INVESTMENTS WERE SOLD THE ACCOUNT WOULD NOT BE AS DIVERSIFIED. THE IR INDICATED HE MET WITH CLIENT IN JUNE 2002, AT WHICH TIME THEY AGAIN REVIEWED DIVERSIFICATION AS WELL AS THE FIRM'S INVESTMENT PHILOSOPHY. AT THE TIME OF THE TRANSACTIONS, THE CLIENT WOULD HAVE RECEIVED TRADE CONFIRMATIONS AS WELL AS THE APPROPRIATE MUTUAL FUND PROSPECTUSES. THE CLIENT HAS ALSO RECEIVED STATEMENTS, WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT, AS WELL AS REFLECTING ACCOUNT ACTIVITY. BASED ON OUR REVIEW, IT APPEARS THE IR MADE HIS SUGGESTIONS BASED ON DISCUSSIONS WITH THE CLIENT AND THE TRANSACTIONS WERE AUTHORIZED. IT DOES NOT APPEAR THE INVESTMENTS PURCHASED AND/OR HELD IN THE ACCOUNT WERE OUTSIDE THE SCOPE OF THE INVESTMENT OBJECTIVES OF THE ACCOUNT. CLAIM DENIED.

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: THE CLIENT CLAIMS THAT ALL PURCHASES MADE ON 5/19/99 WERE MADE WITHOUT HIS AUTHORIZATION. HE ALSO CLAIMS HE DID NOT RECEIVE TRADE CONFIRMATIONS FOR THE TRANSACTIONS., HE REQUESTS HIS ACCOUNT TO BE RESTORED TO THE POSITION IT WAS IN PRIOR TO 5/19/99.

Product Type: No Product



Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 07/08/1999

Complaint Pending? No

Status: Denied

Status Date: 08/02/1999

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IR STATES HE MET WITH CLIENT ON 5/19/99 TO DISCUSS INVESTING \$200,000.00. IR MADE RECOMMENDATIONS FOR THE INVESTMENTS AND THE AMOUNT INTO EACH BASED ON CLIENTS REPRESENTATION THAT THE INVESTMENTS WOULD BE LONG TERM. IR STATES CLIENT AGREED TO THE PURCHASES. ON 6/23/99 CLIENT INFORMED IR HE NEEDED \$250,000 FROM THE ACCOUNT TO PURCHASE PROPERTY. IR OFFERED TO SELL STOCKS AT A DISCOUNT AND RECOMMENDED MOVING FUNDS TO US TREASURY MONEY MARKET TO REDUCE RISK OF MARKET FLUCTUATION SINCE FUNDS WERE NOW FOR THE SHORT TERM. CLAIM DENIED.

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations:

THE COMPLAINT IS AN ATTORNEY AND THE HUSBAND OF A CUSTOMER. HE CLAIMS THE \$645,000 IN TAX FREE INVESTMENTS SOLD TO HIS WIFE BY IR EMPLOYED BY EDWARD JONES IN HER SINGLE ACCOUNT WERE NOT SUITABLE FOR THEIR FINANCIAL SITUATION. INDICATES THE TAX FREE INCOME WILL MAKE THEIR SOCIAL SECURITY BENEFITS TAXABLE & HE QUESTIONS WHY REVENUE BONDS AND BONDS SUBJECT TO THE AMT TAX WERE SOLD TO HIS WIFE. REQUESTS THE ORDERS BE CANCELLED AND THE \$650,000 BE RETURNED. THE ACCOUNT IS DOWN APPROX. \$16,000 IN VALUE.

Product Type:

Alleged Damages:



Customer Complaint Information

Date Complaint Received: 03/22/1999

Complaint Pending? No

Status: Denied

Status Date: 04/14/1999

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

CUSTOMER WAS ADVISED THAT IR CLAIMS HIS WIFE CAME INTO HIS OFFICE TO INVEST \$650,000 THAT SHE WAS TO RECEIVE FROM A MATURING CD. THE IR CLAIMS CUSTOMER INDICATED SHE WANTED TO INVEST THE FUNDS TO PRODUCE INCOME & INQUIRED ABOUT TAX FREE BONDS. THE IR CLAIMS SHE ADVISED HIM SHE WAS IN THE 28% TAX BRACKET & WAS NOT SUBJECT TO THE AMT TAX. BASED ON THAT INFORMATION THE IR DETERMINED THAT TAX FREE BONDS WERE APPROPRIATE INVESTMENTS FOR THE CUSTOMER. OUR POSITION IS THAT THE IR ACTED APPROPRIATELY AND THE BONDS WERE WUITABLE INVESTMENTS SO THE COMPLAINANTS REQUEST THAT THE TRADES BE RESCINDED WAS DENIED.

End of Report



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