

BrokerCheck Report

GILBERT RUSSELL CONRAD

CRD# 2746778

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7



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.

GILBERT R. CONRAD

CRD# 2746778

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
- 1 State Securities Law Exam

Registration History

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

B REALTA EQUITIES, INC.
 CRD# 23769
 LEWISTON, NY
 03/2022 - 03/2025

B ARKADIOS CAPITAL
 CRD# 282710
 Lewiston, NY
 02/2020 - 03/2022

B INDEPENDENT FINANCIAL GROUP, LLC
 CRD# 7717
 Lewiston, NY
 10/2016 - 02/2020

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	6

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 1 state securities law exam.

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	06/20/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	07/11/1996

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 03/2022 - 03/2025	REALTA EQUITIES, INC.	23769	LEWISTON, NY
B 02/2020 - 03/2022	ARKADIOS CAPITAL	282710	Lewiston, NY
B 10/2016 - 02/2020	INDEPENDENT FINANCIAL GROUP, LLC	7717	Lewiston, NY
B 09/2015 - 10/2016	SUMMIT BROKERAGE SERVICES, INC.	34643	Lewiston, NY
B 01/2012 - 12/2015	J.P. TURNER & COMPANY, L.L.C.	43177	LEWISTON, NY
B 02/2011 - 12/2011	RP CAPITAL LLC	134768	LEWISTON, NY
B 04/2001 - 03/2011	J.P. TURNER & COMPANY, L.L.C.	43177	LEWISTON, NY
B 12/1998 - 05/2001	CANTELLA & CO., INC.	13905	MALDEN, MA
B 07/1997 - 12/1998	PRINCETON SECURITIES CORPORATION	21613	SYOSSET, NY
B 08/1996 - 07/1997	GKN SECURITIES CORP.	19415	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
03/2022 - Present	REALTA EQUITIES, INC.	REGISTERED REPRESENTATIVE	Y	WILMINGTON, DE, United States
02/2019 - 03/2022	ARKADIOS CAPITAL	REGISTERED REPRESENTATIVE	Y	ATLANTA, GA, United States
10/2016 - 02/2020	Independent Financial Group, LLC	Financial Advisor	Y	Lewiston, CA, United States
09/2015 - 10/2016	SUMMIT BROKERAGE SERVICES INC	Reg Rep	Y	LEWISTON, NY, United States

Registration and Employment History



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.

DBA PRINCETON EQUITY, LLC; 716 CENTER STREET LEWISTON, NY 14092; [HTTPS://WWW.PRINCETONEQUITY.LLC/](https://www.princetonequity.llc/); PRESIDENT AND CEO; COMPENSATION IN THE FORM OF PROFITS; 10 HOURS PER WEEK DURING NORMAL TRADING HOURS.

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	2	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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	Alleges overconcentration in non-traded REITs that was not suitable and that resulted in loss of money that was earmarked for retirement.
Product Type:	Other: Non-traded REITs
Alleged Damages:	\$1,000,000.00
Alleged Damages Amount Explanation (if amount not exact):	Statement of Claim alleges damages between \$1M and \$5M

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	23-03089
Date Notice/Process Served:	10/20/2023
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/07/2025



Monetary Compensation Amount:	\$37,500.00
Individual Contribution Amount:	\$0.00
Firm Statement	Statement of Claim names multiple firms as respondents. Initial review shows that only a few of the named (and complained about) investments were made while representative was affiliated with IFG and that those were in line with Claimant's stated objectives and risk tolerance. Claim will be defended on this basis.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ARKADIOS CAPITAL
Allegations:	Unsuitable
Product Type:	Other: alternative investments
Alleged Damages:	\$1,000,000.00
Alleged Damages Amount Explanation (if amount not exact):	range 1,000,000 - 5,000,000

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	23-03089
Date Notice/Process Served:	10/23/2023
Arbitration Pending?	Yes

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	Alleges overconcentration in non-traded REITs that was not suitable and that resulted in loss of money that was earmarked for retirement.



Product Type: Other: Non-traded REITs

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim alleges damages between \$1M and \$5M

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 23-03089

Date Notice/Process Served: 10/20/2023

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/07/2025

Monetary Compensation Amount: \$37,500.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: INDEPENDENT FINANCIAL GROUP, LLC

Allegations: Alleges overconcentration in products that were not suitable.

Product Type: Other: Non-traded REITs

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim does not contain a specific compensatory damages amount--alleges \$1,000,000-\$5,000,000

Is this an oral complaint? No

Is this a written complaint? No



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

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

Docket/Case #: 23-02737

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/05/2023

Customer Complaint Information

Date Complaint Received: 10/05/2023

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/05/2023

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA

Docket/Case #: 23-02737

Date Notice/Process Served: 10/05/2023

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/06/2025

**Monetary Compensation
Amount:** \$75,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Broker

Employing firm when INDEPENDENT FINANCIAL GROUP, LLC



activities occurred which led to the complaint:

Allegations: ALLEGES OVERCONCENTRATION IN PRODUCTS THAT WERE NOT SUITABLE.

Product Type: Other: NON-TRADED REITS

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): STATEMENT OF CLAIM DOES NOT CONTAIN A SPECIFIC COMPENSATORY DAMAGES AMOUNT - ALLEGES \$1,000,000-\$5,000,000

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-02737

Filing date of arbitration/CFTC reparation or civil litigation: 10/05/2023

Customer Complaint Information

Date Complaint Received: 10/05/2023

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/05/2023

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 23-02737



Date Notice/Process Served: 10/05/2023

Arbitration Pending? Yes

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JP Turner & Company LLC

Allegations: Unsuitable product, 2014

Product Type: Other: Alternative investments

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): To be determined

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 20-01585HICH

Filing date of arbitration/CFTC reparation or civil litigation: 07/28/2020

Customer Complaint Information

Date Complaint Received: 07/28/2020

Complaint Pending? No

Status: Settled

Status Date: 01/11/2022

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

**Broker Statement**

Rep vehemently denies any wrongdoing as the product sold was suitable for the client's overall portfolio. Moreover, the client was well aware of the investment risks and did sign disclosure documents to that effect.

Disclosure 4 of 4**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

J.P. TURNER & COMPANY LLC

Allegations:

CLIENTS ALLEGE MISREPRESENTATION, COMMON LAW FRAUD, UNSUITABLE INVESTMENTS, NEGLIGENCE, VIOLATION OF NEBRASKA SECURITIES LAW, BREACH OF CONTRACT AND BREACH OF FIDUCIARY DUTY.

Product Type:

Real Estate Security
Other: TENANT IN COMMON

Alleged Damages:

\$2,850,352.99

Is this an oral complaint?

No

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

CASE #13-01426

Filing date of arbitration/CFTC reparation or civil litigation:

06/14/2013

Customer Complaint Information**Date Complaint Received:**

06/21/2013

Complaint Pending?

No

Status:

Settled

Status Date:

11/21/2014

Settlement Amount:

\$235,000.00

Individual Contribution

\$0.00



Amount:

Broker Statement

I BELIEVE THE ALLEGATIONS AGAINST ME ARE COMPLETELY FALSE AND I
PLAN TO AGGRESSIVELY DEFEND MYSELF.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	J.P. TURNER & COMPANY, L.L.C., SUMMIT BROKERAGE SERVICES, INC.
Allegations:	Unsuitable products sold from 2001 to 2016 which the registered representative was not registered with Arkadios and the customer was never a client of Arkadios Capital.
Product Type:	Other: Alternative Investments
Alleged Damages:	\$500,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-03603
Filing date of arbitration/CFTC reparation or civil litigation:	12/06/2024

Customer Complaint Information

Date Complaint Received:	12/06/2024
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	01/15/2025
Settlement Amount:	
Individual Contribution Amount:	



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 23-03603

Date Notice/Process Served: 12/06/2024

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. TURNER & COMPANY, L.L.C., SUMMIT BROKERAGE SERVICES, INC.

Allegations: Unsuitable products sold from 2001 to 2016 which the registered representative was not registered with Arkadios and the customer was never a client of Arkadios Capital.

Product Type: Other: Alternative Investments

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 23-03603

Date Notice/Process Served: 12/06/2024

Arbitration Pending? Yes

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Summit Brokerage Services, Inc. and J.P. Turner & Company

Allegations: The claimant alleges unsuitable investments.

Product Type: Other: Alternative Investments



Alleged Damages: \$1,500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 23-03595

Date Notice/Process Served: 05/21/2024

Arbitration Pending? Yes

End of Report



This page is intentionally left blank.