

BrokerCheck Report

RICHARD COLBY MCFADDEN

CRD# 2765788

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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.

**RICHARD C. MCFADDEN**

CRD# 2765788

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

IA QUIVER FINANCIAL HOLDINGS LLC
 501 NORTH EL CAMINO REAL
 SUITE 200
 SAN CLEMENTE, CA 92672
 CRD# 305224
 Registered with this firm since: 03/30/2020

B AMERICAN TRUST INVESTMENT SERVICES, INC.
 910 S El Camino Real
 #200
 San Clemente, CA 92672
 CRD# 3001
 Registered with this firm since: 08/22/2025

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:

- 2 Self-Regulatory Organizations
- 2 U.S. states and territories

This broker has passed:

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

Registration History

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

B WESTPARK CAPITAL, INC.
 CRD# 39914
 Newport Beach, CA
 07/2016 - 09/2020

IA WESTPARK CAPITAL, INC.
 CRD# 39914
 NEW YORK, NY
 08/2016 - 03/2020

IA NEWPORT COAST ASSET MANAGEMENT
 CRD# 16944
 SANTA ANA, CA
 11/2010 - 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	3



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 2 SROs and is licensed in 2 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **AMERICAN TRUST INVESTMENT SERVICES, INC.**

Main Office Address: **910 S EL CAMINO REAL SUITE 200
SAN CLEMENTE, CA 92672**

Firm CRD#: **3001**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	08/22/2025
B	FINRA	General Securities Representative	Approved	08/22/2025
B	Nasdaq Stock Market	General Securities Principal	Approved	08/22/2025
B	Nasdaq Stock Market	General Securities Representative	Approved	08/22/2025

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	09/09/2025

Branch Office Locations

AMERICAN TRUST INVESTMENT SERVICES, INC.

910 S El Camino Real

#200

San Clemente, CA 92672

Employment 2 of 2

Firm Name: **QUIVER FINANCIAL HOLDINGS LLC**

Main Office Address: **501 NORTH EL CAMINO REAL
SUITE 200
SAN CLEMENTE, CA 92672**



Broker Qualifications

Employment 2 of 2, continued

Firm CRD#: 305224

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	03/30/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	10/19/2020

Branch Office Locations

501 NORTH EL CAMINO REAL
SUITE 200
SAN CLEMENTE, CA 92672



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/02/2024

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	01/02/2024
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/19/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	09/08/2025
B IA Uniform Combined State Law Examination	Series 66	12/24/2002

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 07/2016 - 09/2020	WESTPARK CAPITAL, INC.	39914	Newport Beach, CA
IA 08/2016 - 03/2020	WESTPARK CAPITAL, INC.	39914	Newport Beach, CA
IA 11/2010 - 07/2016	NEWPORT COAST ASSET MANAGEMENT	16944	IRVINE, CA
B 11/2010 - 07/2016	NEWPORT COAST SECURITIES, INC.	16944	IRVINE, CA
IA 06/2007 - 11/2010	INVESTORS CAPITAL ADVISORY	30613	SAN CLEMENTE, CA
B 06/2007 - 11/2010	INVESTORS CAPITAL CORP.	30613	SAN CLEMENTE, CA
IA 07/2003 - 07/2007	BROOKSTREET CAPITAL MANAGEMENT	14667	SAN CLEMENTE, CA
B 07/1998 - 07/2007	BROOKSTREET SECURITIES CORPORATION	14667	SAN CLEMENTE, CA
B 08/1996 - 07/1998	SECURITIES SERVICE NETWORK, INC.	13318	KNOXVILLE, TN

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
08/2025 - Present	American Trust Investment Services, Inc	Registered Representative	Y	San Clemente, CA, United States
03/2020 - Present	QUIVER FINANCIAL HOLDINGS LLC	MANAGING PRINCIPAL / CCO	Y	SAN CLEMENTE, CA, United States
07/2016 - 09/2020	WESTPARK CAPITAL, DBA: QUIVER ASSET MANAGEMENT	REGISTERED REPRESENTATIVE	Y	IRVINE, CA, United States
07/2016 - 03/2020	WESTPARK CAPITAL, DBA: QUIVER ASSET MANAGEMENT	PORTFOLIO MANAGER	Y	IRVINE, CA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
11/2010 - 07/2016	NEWPORT COAST SECURITIES, INC., DBA: QUIVER ASSET MANAGEMENT	PORTFOLIO MANAGER	Y	SAN CLEMENTE, CA, 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.

QUIVER FINANCIAL INSURANCE SERVICES; POSITION: CEO NATURE: FIXED INSURANCE SALES, INVESTMENT RELATED: YES, NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 1 START DATE: 01/01/2007; ADDRESS: 501 N EL CAMINO REAL, SAN CLEMENTE, CA 92672
DESCRIPTION: SALES AND SERVICE OF FIXED INSURANCE PRODUCTS

QUIVER FINANCIAL HOLDINGS LLC; POSITION: MANAGING PRINCIPAL / CCO NATURE: Quiver Holdings provides advisory and consulting services to privately held companies. INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 5 START DATE: 12/14/2018; ADDRESS: 501 N El Camino Real, Ste 200, San Clemente CA 92672, United States; DESCRIPTION: Business Development, Strategic Planning, Client Service

QUIVER FINANCIAL, INC. INVESTMENT RELATED, 501 N EL CAMINO REAL STE 200, SAN CLEMENTE, CA, HOLDING COMPANY RELATED TO QUIVER FINANCIAL HOLDINGS, LLC, CEO, 1/2007, 20 HOURS A MONTH, OVERSEES OPERATIONS AND EXPANSION OF COMPANY

NORTH BEACH AUTO, LLC, NOT INVESTMENT RELATED, 1645 N EL CAMINO REAL, SAN CLEMENTE, CA, MANAGING PARTNER, 11/2022, 20 HOURS A MONTH, PROVIDES CONSULTING AND GUIDANCE ON STRATEGY, INVENTORY MANAGEMENT, MARKETING, FINANCING, AND GENERAL OPERATING PROCEDURES.

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	3	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: FINRA

Sanction(s) Sought:

Date Initiated: 03/04/2014

Docket/Case Number: [2011028730401](#)

Employing firm when activity occurred which led to the regulatory action: INVESTOR CAPITAL CORP.

Product Type: No Product

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, MCFADDEN CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT WHILE REGISTERED WITH A MEMBER FIRM, HE OPENED A PERSONAL SECURITIES ACCOUNT WITH ANOTHER MEMBER FIRM WITHOUT NOTIFYING HIS FIRM ABOUT THE ACCOUNT. THE FINDINGS STATED THAT MCFADDEN FAILED TO DISCLOSE TO THE OTHER FIRM THAT HE WAS ASSOCIATED WITH HIS FIRM. MCFADDEN COMPLETED AN ANNUAL REPRESENTATIVE QUESTIONNAIRE FOR HIS FIRM IN WHICH HE FALSELY RESPONDED "NO" TO THE QUESTION WHICH ASKED IF HE MAINTAINED ANY BROKERAGE ACCOUNT OUTSIDE OF THE FIRM.

Current Status: Final



Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	03/04/2014
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	ONE MONTH
Start Date:	04/07/2014
End Date:	05/06/2014

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$7,500.00**Portion Levied against individual:** \$7,500.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 04/20/2015**Was any portion of penalty waived?** No**Amount Waived:****Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension**Date Initiated:** 02/06/2014**Docket/Case Number:** [2011028730401](#)**Employing firm when activity occurred which led to the regulatory action:** INVESTORS CAPITAL CORP.**Product Type:** No Product**Allegations:** ALLEGED VIOLATION OF NASD CONDUCT RULE 3050 AND FINRA RULE 2010.**Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 02/06/2014

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ALL CAPACITIES

Duration: ONE MONTH

Start Date: 04/07/2014

End Date: 05/06/2014

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$7,500.00

Portion Levied against individual: \$7,500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BROOKSTREET SECURITIES CORP.
Allegations:	ALLEGATIONS OF FALSIFYING BIRTH DATE ON PRODUCT APPLICATION. SEE COMMENTS SECTION.
Product Type:	Annuity-Variable
Alleged Damages:	\$129,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-01933
Date Notice/Process Served:	05/04/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/09/2010
Monetary Compensation Amount:	\$20,000.00
Individual Contribution Amount:	\$14,250.00
Firm Statement	THIS FORM U5 FILING REPORTS THE DISPOSITION OF A MATTER PREVIOUSLY AND TIMELY DISCLOSED ON FORM U4. TO AVOID THE TIME AND EXPENSE OF PROTRACTED LITIGATION, A BUSINESS DECISION WAS MADE TO SETTLE THIS MATTER FOR THE ESTIMATED COST OF DEFENSE.

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint:	BROOKSTREET SECURITIES CORP.
Allegations:	RR FALSIFIED CLIENT'S DATE OF BIRTH ON PRODUCT APPLICATION.
Product Type:	Annuity-Variable
Alleged Damages:	\$129,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/22/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/04/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-01933
Date Notice/Process Served:	05/04/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/09/2010
Monetary Compensation Amount:	\$20,000.00
Individual Contribution Amount:	\$14,250.00

**Broker Statement**

CLIENT, NOW A CO-OWNER OF THE PRUDENTIAL (FORMERLY AMERICA SKANDIA) ANNUITY IN QUESTION, WAS ORIGINALLY LISTED AS A BENEFICIARY. MATTER ORIGINATED VIA A COMPLAINT FILING WITH PRUDENTIAL CLAIMING THAT THE CLIENTS BIRTH DATE WAS LISTED IN ERROR WHEN CLIENT WAS LISTED AS A BENEFICIARY CAUSING NO MATERIAL DAMAGE TO THE CLIENT. SETTLEMENT WAS OFFERED IN GOOD FAITH FOR CUSTOMER SERVICE.

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BROOKSTREET SECURITIES CORPORATION

Allegations: ALLEGED UNSUITABILITY.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$107,218.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date: 03/27/2006

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 06-01196

Date Notice/Process Served: 03/27/2006

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/08/2007



Monetary Compensation Amount: \$6,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BROOKSTREET SECURITIES CORPORATION

Allegations: ALLEGED UNSUITABILITY. DAMAGES NOT SPECIFIED.

Product Type: Annuity(ies) - Variable

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/01/2005

Complaint Pending? No

Status: Settled

Status Date: 05/19/2006

Settlement Amount: \$4,995.00

Individual Contribution Amount: \$0.00

End of Report



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