

BrokerCheck Report

RICHARD LYNN PITTMAN

CRD# 2845145

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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.



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.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

RICHARD L. PITTMAN

CRD# 2845145

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

IA CETERA ADVISORS LLC
 60 RALPOP LN W
 ROSSVILLE, TN 38066
 CRD# 10299
 Registered with this firm since: 10/03/2016

B CETERA ADVISORS LLC
 60 RALPOP LN W
 ROSSVILLE, TN 38066
 CRD# 10299
 Registered with this firm since: 10/03/2016

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:

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

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

- IA INVESTORS CAPITAL ADVISORY**
 CRD# 30613
 LYNNFIELD, MA
 06/2005 - 10/2016
- B INVESTORS CAPITAL CORP.**
 CRD# 30613
 MEMPHIS, TN
 08/2000 - 10/2016
- IA EASTERN POINT ADVISORS INC.**
 CRD# 107123
 LYNNFIELD, MA
 02/2004 - 06/2005

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 1 SRO and is licensed in 7 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **CETERA ADVISORS LLC**

Main Office Address: **400 FIRST STREET SOUTH
SUITE 300
ST CLOUD, MN 56301**

Firm CRD#: **10299**

SRO	Category	Status	Date
B FINRA	Corporate Securities Represent	APPROVED	10/03/2016
B FINRA	General Securities Representative	APPROVED	10/03/2016
B FINRA	Invest. Co and Variable Contracts	APPROVED	10/03/2016
B FINRA	Investment Co./Variable Contracts Prin	APPROVED	10/03/2016

U.S. State/ Territory	Category	Status	Date
B Arkansas	Agent	APPROVED	10/03/2016
B Florida	Agent	APPROVED	10/03/2016
B Georgia	Agent	APPROVED	10/03/2016
B Idaho	Agent	APPROVED	10/03/2016
B Louisiana	Agent	APPROVED	10/03/2016
B Mississippi	Agent	APPROVED	10/03/2016
B Tennessee	Agent	APPROVED	10/03/2016
IA Tennessee	Investment Adviser Representative	APPROVED	10/03/2016

Broker Qualifications



Employment 1 of 1, continued Branch Office Locations

CETERA ADVISORS LLC
60 RALPOP LN W
ROSSVILLE, TN 38066



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.

This individual has passed 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Principal Examination	Series 26	05/16/1997

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	12/03/2002
B Corporate Securities Limited Representative Examination	Series 62	12/08/2000
B Investment Company Products/Variable Contracts Representative Examination	Series 6	02/21/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/04/2000
B Uniform Securities Agent State Law Examination	Series 63	03/07/1997

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
IA 06/2005 - 10/2016	INVESTORS CAPITAL ADVISORY	30613	MEMPHIS, TN
B 08/2000 - 10/2016	INVESTORS CAPITAL CORP.	30613	MEMPHIS, TN
IA 02/2004 - 06/2005	EASTERN POINT ADVISORS INC.	107123	CORDOVA, TN
B 01/2000 - 08/2000	WASHINGTON SQUARE SECURITIES, INC.	2882	DES MOINES, IA
B 02/1997 - 01/2000	WMA SECURITIES, INC.	32625	DULUTH, 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
10/2016 - Present	CETERA ADVISORS LLC	REG REP/IAR	Y	DENVER, CO, United States
08/2000 - 10/2016	INVESTORS CAPITAL CORPORATION	REGISTERED REPRESENTATIVE	Y	LYNNFIELD, MA, 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) NAME OF OTHER BUSINESS: DBA DIVERSIFIED FINANCIAL ADVISORS, LLC
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: FINANCIAL SERVICES;
 START DATE: 1996;
 POSITION/TITLE/RELATIONSHIP: CFP;
 APX NUMBER OF HOURS PER WEEK: 5;
 APX NUMBER OF HOURS DURING TRADING HOURS: 5;
 BRIEF DESCRIPTION OF DUTIES: FINANCIAL PLANNING, ADVISORY SERVICES AND INVESTMENTS;

Registration and Employment History



Other Business Activities, continued

(2) NAME OF OTHER BUSINESS: VILLAGE OF COTTON BEND HOME OWNERS ASSOCIATION, INC.;
INVESTMENT RELATED: NO;
ADDRESS: 60 RALPOP LN W ROSSVILLE TN 38066;
NATURE OF BUSINESS: BOARD;
START DATE: 1/2021;
POSITION/TITLE/RELATIONSHIP: PRESIDENT;
APX NUMBER OF HOURS PER WEEK: LESS THAN 1;
APX NUMBER OF HOURS DURING TRADING HOURS: LESS THAN 1;
BRIEF DESCRIPTION OF DUTIES: ATTEND MEETINGS, OVERSEE HOA INTERFACE WITH EZR MANAGEMENT AND COMMUNITY;



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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	ICC
Allegations:	Alleged suitability of investments made in 2008.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas
Alleged Damages:	\$150,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	19-02785
Date Notice/Process Served:	09/24/2019
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/23/2020
Monetary Compensation Amount:	\$51,500.00
Individual Contribution Amount:	\$0.00



Broker Statement RR asserts that the investments were suitable at the point of sale, when suitability is determined. Later performance does not and cannot affect the initial suitability determination. The broker dealer made a business decision to settle with the client.

Disclosure 2 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Alleged unsuitability of investments made in 2008.

Product Type: Oil & Gas
Real Estate Security

Alleged Damages: \$300,000.00

Arbitration Information

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

Docket/Case #: 18-03516

Date Notice/Process Served: 10/31/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/12/2019

Monetary Compensation Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Broker Statement RR asserts that the investments were suitable at the point of sale, when suitability is determined. Later performance does not and cannot affect the initial suitability determination. Matter settled by the prior BD as a business decision.

Disclosure 3 of 4

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	Investors Capital Corp.
Allegations:	Suitability of investments made approximately 10 years ago, in 2008.
Product Type:	Oil & Gas Real Estate Security
Alleged Damages:	\$736,000.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-02571
Date Notice/Process Served:	08/09/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/12/2019
Monetary Compensation Amount:	\$95,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	RR asserts that the investments were suitable at the point of sale, when suitability is determined. Later performance does not and cannot affect the initial suitability determination. Matter settled by the prior BD as a business decision.

Disclosure 4 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Investors Capital Corp.
Allegations:	Based on current performance, client alleges that investments made in 2008 were unsuitable.
Product Type:	Oil & Gas Real Estate Security
Alleged Damages:	\$0.00



Alleged Damages Amount Explanation (if amount not exact): No alleged damages but the firm has not been able to make a good faith determination that the damages, if any, would be less than \$5000.

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: 10/19/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Firm Statement RR asserts that the investments were suitable at the point of sale, when suitability is determined. Later performance does not and cannot affect the initial suitability determination.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Based on current performance, client alleges that investments made in 2008 were unsuitable.

Product Type: Oil & Gas
Real Estate Security

Alleged Damages: \$200,000.00

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: 10/19/2016



Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	04/26/2017
Settlement Amount:	
Individual Contribution Amount:	
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-00699
Date Notice/Process Served:	04/26/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/28/2018
Monetary Compensation Amount:	\$75,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	RR asserts that the investments were suitable at the point of sale, when suitability is determined. Later performance does not and cannot affect the initial suitability determination. Matter settled by the prior BD as a business decision.

End of Report



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