

BrokerCheck Report
Cheryl Leigh Smith
 CRD# 3109981

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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.

**Cheryl L. Smith**

CRD# 3109981

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

IA D.H. HILL ADVISORS, INC.
 6713 Old Jacksonville Hwy
 Tyler, TX 75703
 CRD# 116324
 Registered with this firm since: 10/14/2022

B D.H. HILL SECURITIES, LLLP
 6713 Old Jacksonville Hwy
 Tyler, TX 75703
 CRD# 41528
 Registered with this firm since: 10/14/2022

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
- 1 U.S. state or territory

This broker has passed:

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

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

- B MADISON AVENUE SECURITIES, LLC**
 CRD# 23224
 Tyler, TX
 11/2020 - 10/2022
- IA AE WEALTH MANAGEMENT, LLC**
 CRD# 282580
 TOPEKA, KS
 04/2020 - 10/2022
- B DEMPSEY LORD SMITH, LLC**
 CRD# 141238
 TYLER, TX
 12/2019 - 08/2020

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	1



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 1 U.S. state or territory through his or her employer.

Employment 1 of 2

Firm Name: **D.H. HILL ADVISORS, INC.**

Main Office Address: **1543 GREEN OAK PLACE
SUITE 100
KINGWOOD, TX 77339**

Firm CRD#: **116324**

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Approved	10/14/2022

Branch Office Locations

1543 GREEN OAK PLACE
SUITE 100
KINGWOOD, TX 77339

6713 Old Jacksonville Hwy
Tyler, TX 75703

Employment 2 of 2

Firm Name: **D.H. HILL SECURITIES, LLLP**

Main Office Address: **1543 GREEN OAK PLACE, SUITE 100
KINGWOOD, TX 77339**

Firm CRD#: **41528**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	10/14/2022
B	FINRA	Invest. Co and Variable Contracts	Approved	10/14/2022



Broker Qualifications

Employment 2 of 2, continued

SRO	Category	Status	Date
U.S. State/ Territory	Category	Status	Date
<div>B</div> Texas	Agent	Approved	10/14/2022

Branch Office Locations

D.H. HILL SECURITIES, LLLP
6713 Old Jacksonville Hwy
Tyler, TX 75703



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, 3 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 Investment Company Products/Variable Contracts Representative Examination	Series 6TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	09/29/1998

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	10/21/1998
B Uniform Securities Agent State Law Examination	Series 63	10/05/1998

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 11/2020 - 10/2022	MADISON AVENUE SECURITIES, LLC	23224	Tyler, TX
IA 04/2020 - 10/2022	AE WEALTH MANAGEMENT, LLC	282580	Tyler, TX
B 12/2019 - 08/2020	DEMPSEY LORD SMITH, LLC	141238	TYLER, TX
B 03/2019 - 12/2019	ONEAMERICA SECURITIES, INC.	4173	DALLAS, TX
B 03/2018 - 12/2018	ALLSTATE FINANCIAL SERVICES, LLC	18272	Flint, TX
B 07/2002 - 12/2016	STATE FARM VP MANAGEMENT CORP.	43036	BLOOMINGTON, IL
B 03/2001 - 05/2002	FIRST COMMAND FINANCIAL PLANNING, INC.	3641	FORT WORTH, TX
B 10/1999 - 03/2001	EDWARD JONES	250	ST. LOUIS, MO
B 10/1998 - 10/1999	PRUDENTIAL SECURITIES INCORPORATED	7471	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
10/2022 - Present	D.H. Hill Advisors, Inc.	Investment Advisor Representative	Y	Kingwood, TX, United States
10/2022 - Present	D.H. Hill Securities, LLLP	Registered Representative	Y	Kingwood, TX, United States
06/2019 - Present	Texas Financial and Retirement	Analyst Relationship Director	Y	Tyler, TX, United States
11/2020 - 10/2022	MADISON AVENUE SECURITIES, LLC	Registered Representative	Y	San Diego, CA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
04/2020 - 10/2022	AEWealth Management, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	TOPEKA, KS, United States
12/2019 - 08/2020	DEMPSEY LORD SMITH, LLC	REGISTERED REPRESENTATIVE	Y	ROME, GA, United States
03/2019 - 12/2019	OneAmerica Securities	Registered Rep	Y	Dallas, TX, United States
01/2019 - 12/2019	American United Life	Agent	Y	Dallas, TX, United States
03/2018 - 03/2019	Cheryl L Smith LLC	Agent	N	Flint, MI, United States
03/2018 - 12/2018	Allstate Insurance Company	Agent	N	Flint, MI, United States
05/2008 - 02/2018	STATE FARM INSURANCE	FIELD SALES ASSOCIATE	Y	TYLER, TX, United States
05/2008 - 02/2018	STATE FARM VP MANAGEMENT CORP	REGISTERED REPRESENTATIVE	Y	TYLER, 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.

Texas Financial and Retirement; YES INVESTMENT RELATED; 2405 Oak Alley Tyler, TX 75703 ; INSURANCE SALES; Analyst Relationship Director; START DATE 06/2019; APPROX 160 HRS/MONTH; APPROX 160 HRS/MONTH DURING TRADING; INSURANCE SALES AND SERVICES.

Rental houses; 4 home two in Abilene and one in Gainesville and one in Foxmoor; Third party management by Gerard Realty; Not investment related; Began working with TPA in 07/1998; No hours worked on maintaining the rental homes;

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.
 -
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
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.

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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT STATES SHE TRANSFERRED HER ACCOUNT FROM ANOTHER FIRM TO EDWARD JONES WITH SMITH. CLIENT STATES SMITH DID NOT DIVERSIFY HER PORTFOLIO AND THAT THE MAJORITY OF THE TRANSACTIONS EFFECTED IN THE ACCOUNT WERE MARKED UNSOLICITED WHEN, IN FACT, THEY WERE NOT. CLIENT ALLEGES SMITH DID NOT HAVE THE QUALIFICATIONS OR EXPERIENCE TO PROVIDE RECOMMENDATIONS TO CLIENTS AND SMITH DID NOT MAKE SUGGESTIONS TO PROTECT CLIENT'S ASSETS. LOSSES EXCEED \$5,000.00.
Product Type:	Other
Alleged Damages:	\$5,000.00

Customer Complaint Information

Date Complaint Received:	02/06/2003
Complaint Pending?	No
Status:	Denied
Status Date:	06/03/2003

**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

ACCORDING TO IR, CLIENT ORIGINALLY BECAME HER CLIENT WHEN IR WAS EMPLOYED WITH PRUDENTIAL SECURITIES. IR INDICATED THAT AT THAT TIME THE CLIENT WAS VERY INTERESTED IN TECHNOLOGY STOCKS. ACCORDING TO OUR RECORDS, CLIENT'S ACCOUNTS WERE TRANSFERRED TO EDWARD JONES IN NOVEMBER 1999. MANY OF THE INVESTMENTS TRANSFERRED WERE CATEGORIZED AS "AGGRESSIVE." IR INDICATED THE CLIENT ATTENDED MANY BROADCASTS AND/OR SEMINARS AT IR'S OFFICE REGARDING THE TOPIC OF DIVERSIFICATION AND ALSO MET WITH MUTUAL FUND WHOLESALERS TO DISCUSS DIVERSIFICATION. IR STATED THE CLIENT PICKED STOCKS BASED ON CLIENT'S OWN RESEARCH AND, AT TIMES, HAD HER BOYFRIEND CONTACT IR TO DISCUSS STOCKS CLIENT HAD RECOMMENDED TO HIM. IR ALSO STATED SHE EXPLAINED THE FIRM'S INVESTMENT PHILOSOPHY OF BUYING AND HOLDING QUALITY INVESTMENTS FOR THE LONG TERM, BUT THE CLIENT DID NOT SUBSCRIBE TO THE FIRM'S PHILOSOPHY. BASED ON OUR REVIEW, IT WOULD APPEAR THE CLIENT BEGAN PURCHASING "AGGRESSIVE" STOCKS PRIOR TO THE ACCOUNTS BEING TRANSFERRED TO EDWARD JONES. THE CLIENT RECEIVED CONFIRMATIONS FOR TRANSACTIONS COMPLETED IN THE ACCOUNTS -- SOME OF THE TRANSACTIONS WERE MARKED "SOLICITED" AND SOME MARKED "NON-SOLICITED" -- THERE WAS NO OVERWHELMING MAJORITY IN EITHER CATEGORY. IT IS OUR OPINION ALL TRANSACTIONS IN THE ACCOUNT WERE AUTHORIZED AND THE CLIENT WAS MADE AWARE OF THE RISKS OF OWNING AGGRESSIVE INVESTMENTS. CLAIM DENIED.

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

CLIENT STATES SHE TRANSFERRED HER ACCOUNT FROM ANOTHER FIRM TO EDWARD JONES WITH SMITH. CLIENT STATES SMITH DID NOT DIVERSIFY HER PORTFOLIO AND THAT THE MAJORITY OF THE TRANSACTIONS EFFECTED IN THE ACCOUNT WERE MARKED UNSOLICITED WHEN, IN FACT, THEY WERE NOT. CLIENT ALLEGES SMITH DID NOT HAVE THE QUALIFICATIONS OR EXPERIENCE TO PROVIDE RECOMMENDATIONS TO CLIENTS AND SMITH DID NOT MAKE SUGGESTIONS TO PROTECT CLIENT'S ASSETS. LOSSES EXCEED 5,000. SMITH DENYS ALLEGATION.



Product Type: Other
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 02/06/2003
Complaint Pending? No
Status: Denied
Status Date: 06/09/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ACCORDING TO IR, CLIENT ORIGINALLY BECAME HER CLIENT WHEN IR WAS EMPLOYED WITH PRUDENTIAL SECURITIES. IR INDICATED THAT AT THAT TIME THE CLIENT WAS VERY INTERESTED IN TECHNOLOGY STOCKS. ACCORDING TO OUR RECORDS, CLIENT'S ACCOUNTS WERE TRANSFERRED TO EDWARD JONES IN NOVEMBER 1999. MANY OF THE INVESTMENTS TRANSFERRED WERE CATEGORIZED AS "AGGRESSIVE." IR INDICATED THE CLIENT ATTENDED MANY BROADCASTS AND/OR SEMINARS AT IR'S OFFICE REGARDING THE TOPIC OF DIVERSIFICATION AND ALSO MET WITH MUTUAL FUND WHOLESALERS TO DISCUSS DIVERSIFICATION. IR STATED THE CLIENT PICKED STOCKS BASED ON CLIENT'S OWN RESEARCH AND, AT TIMES, HAD HER BOYFRIEND CONTACT IR TO DISCUSS STOCKS CLIENT HAD RECOMMENDED TO HIM. IR ALSO STATED SHE EXPLAINED THE FIRM'S INVESTMENT PHILOSOPHY OF BUYING AND HOLDING QUALITY INVESTMENTS FOR THE LONG TERM, BUT THE CLIENT DID NOT SUBSCRIBE TO THE FIRM'S PHILOSOPHY. BASED ON OUR REVIEW, IT WOULD APPEAR THE CLIENT BEGAN PURCHASING "AGGRESSIVE" STOCKS PRIOR TO THE ACCOUNTS BEING TRANSFERRED TO EDWARD JONES. THE CLIENT RECEIVED CONFIRMATIONS FOR TRANSACTIONS COMPLETED IN THE ACCOUNTS -- SOME OF THE TRANSACTIONS WERE MARKED "SOLICITED" AND SOME MARKED "NON-SOLICITED" -- THERE WAS NO OVERWHELMING MAJORITY IN EITHER CATEGORY. IT IS OUR OPINION ALL TRANSACTIONS IN THE ACCOUNT WERE AUTHORIZED AND THE CLIENT WAS MADE AWARE OF THE RISKS OF OWNING AGGRESSIVE INVESTMENTS. CLAIM DENIED.

End of Report



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