

BrokerCheck Report

CHARLES THEODORE ROTHERMEL III

CRD# 405680

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Events	8



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.

**CHARLES T. ROTHERMEL III**

CRD# 405680

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

IA KOVACK ADVISORS, INC.
 6100 Lake Forrest Drive
 Suite 340
 Atlanta, GA 30328
 CRD# 140808
 Registered with this firm since: 12/17/2021

B KOVACK SECURITIES INC.
 6100 Lake Forrest Drive
 Suite 340
 Atlanta, GA 30328
 CRD# 44848
 Registered with this firm since: 12/13/2021

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
- 3 U.S. states and territories

This broker has passed:

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

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

- IA ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 SCOTTSDALE, AZ
 11/2018 - 12/2021
- B ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 ALPHARETTA, GA
 11/2018 - 12/2021
- IA SIGNATOR INVESTORS, INC.**
 CRD# 468
 BOSTON, MA
 03/2016 - 11/2018

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	2
Financial	1
Judgment/Lien	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 3 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **KOVACK ADVISORS, INC.**
 Main Office Address: **6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **140808**

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	12/17/2021
IA	Georgia	Investment Adviser Representative	Approved	01/04/2022

Branch Office Locations

6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308

6100 Lake Forrest Drive
 Suite 340
 Atlanta, GA 30328

Employment 2 of 2

Firm Name: **KOVACK SECURITIES INC.**
 Main Office Address: **6451 N. FEDERAL HWY.
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **44848**



Broker Qualifications

Employment 2 of 2, continued

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	12/13/2021
B FINRA	Invest. Co and Variable Contracts	Approved	12/13/2021
B Nasdaq Stock Market	General Securities Representative	Approved	12/13/2021

U.S. State/ Territory	Category	Status	Date
B Florida	Agent	Approved	12/17/2021
B Georgia	Agent	Approved	01/04/2022
B Tennessee	Agent	Approved	02/07/2023

Branch Office Locations

KOVACK SECURITIES INC.

6100 Lake Forrest Drive
Suite 340
Atlanta, GA 30328



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, 4 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 Investment Company Products/Variable Contracts Representative Examination	Series 6TO	01/02/2023
B General Securities Representative Examination	Series 7TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Registered Representative Examination	Series 1	03/12/1969

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/07/1981

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 11/2018 - 12/2021	ROYAL ALLIANCE ASSOCIATES, INC.	23131	ALPHARETTA, GA
IA 11/2018 - 12/2021	ROYAL ALLIANCE ASSOCIATES, INC.	23131	ALPHARETTA, GA
IA 03/2016 - 11/2018	SIGNATOR INVESTORS, INC.	468	ALPHARETTA, GA
B 03/2016 - 11/2018	SIGNATOR INVESTORS, INC.	468	ALPHARETTA, GA
IA 07/2012 - 03/2016	THE STRATEGIC FINANCIAL ALLIANCE	126514	ATLANTA, GA
B 06/2012 - 03/2016	THE STRATEGIC FINANCIAL ALLIANCE, INC.	126514	ATLANTA, GA
IA 12/2005 - 07/2012	RETIREMENT PLAN ADVISORS, LLC	122758	ATLANTA, GA
B 11/2005 - 07/2012	CAMBRIDGE INVESTMENT RESEARCH, INC.	39543	ATLANTA, GA
B 04/2005 - 01/2006	CBIZ FINANCIAL SOLUTIONS, INC.	16678	CLEVELAND, OH
B 04/2002 - 04/2005	NATIONAL PLANNING CORPORATION	29604	LOS ANGELES, CA
B 12/2000 - 04/2002	CBIZ FINANCIAL SOLUTIONS, INC.	16678	CLEVELAND, OH
B 06/2000 - 12/2000	NATIONAL PLANNING CORPORATION	29604	LOS ANGELES, CA
B 02/1981 - 04/2000	NATIONWIDE INVESTMENT SERVICES CORPORATION	7110	COLUMBUS, OH
B 06/1971 - 07/1990	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	5181	BOSTON, MA
B 03/1969 - 07/1990	JOHN HANCOCK DISTRIBUTORS, INC.	468	BOSTON, MA
B 01/1978 - 12/1978	BACHE HALSEY STUART SHIELDS INCORPORATED	7471	

Employment History



Registration and Employment History

Employment History, continued

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
12/2021 - Present	Kovack Advisors, Inc.	Investment Advisor	Y	Fort Lauderdale, FL, United States
12/2021 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
11/2018 - 12/2021	ROYAL ALLIANCE ASSOCIATES, INC.	REGISTERED REP .	Y	ALPHARETTA, GA, United States
03/2016 - 11/2018	SII JOHN HANCOCK	REG REP	Y	NASHVILLE, TN, United States
06/2012 - 03/2016	THE STRATEGIC FINANCIAL ALLIANCE, INC.	REGISTERED REPRESENTATIVE	Y	ATLANTA, GA, 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) OUTSIDE INSURANCE FMO, FIG & PINNACLE - 26 W. DRY CREEK CIRLCE, SUITE 800, LITTLETON, CO 80129; INVESMENT RELATED; INSURANCE SALES; REPRESENTATIVE; 2 HOURS/MONTH OF TIME SPENT.

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.
 -
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	2	N/A
Financial	0	1	N/A
Judgment/Lien	3	N/A	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:	Firm
Employing firm when activities occurred which led to the complaint:	CAMBRIDGE INVESTMENT RESEARCH, INC.
Allegations:	CUSTOMER ALLEGES MISREPRESENTATION AND SUITABILITY RELATED TO THE SALE OF LEVERAGED INVERSE EXCHANGED-TRADED FUNDS BEGINNING IN 2009.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$105,000.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMERS CLAIM THEY HAVE SUSTAINED A LOSS IN EXCESS OF \$105,000.
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 ARBITRATION, ATLANTA, GA
Docket/Case #:	13-00794



Filing date of arbitration/CFTC reparation or civil litigation: 03/14/2013

Customer Complaint Information

Date Complaint Received: 03/27/2013

Complaint Pending? No

Status: Settled

Status Date: 04/08/2014

Settlement Amount: \$42,750.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CAMBRIDGE INVESTMENT RESEARCH, INC.

Allegations: CUSTOMER ALLEGES MISREPRESENTATION AND SUITABILITY RELATED TO THE SALE OF LEVERAGED INVERSE EXCHANGED-TRADED FUNDS BEGINNING IN 2009.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$105,000.00

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 ARBITRATION, ATLANTA, GA

Docket/Case #: 13-00794

Filing date of arbitration/CFTC reparation or civil litigation: 03/14/2013

Customer Complaint Information



Date Complaint Received:	03/27/2013
Complaint Pending?	No
Status:	Settled
Status Date:	04/08/2014
Settlement Amount:	\$42,750.00
Individual Contribution Amount:	\$0.00



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	The Strategic Financial Alliance, Inc.
Allegations:	Client alleged in a letter to Franklin Square (product issuer) that he was not suitable for the investments he has purchased since 2009, even prior to Registered Representative joining SFA. (His last purchase was of a DPP was in June 2014.) He has requested Franklin Square retitle the holdings (as his wife passed away) and that his remaining Franklin Square holdings be liquidated. He has not made a claim directly against the registered representative nor made a request of SFA.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$6,000.00
Alleged Damages Amount Explanation (if amount not exact):	No claim has been made. However, we confirmed today that the FSIC III he purchased in 2014 for \$70,000 has been liquidated for \$55,125. With the deduction of dividends received, the net difference is \$5,923. Another holding is pending liquidation.
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:	03/03/2016
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	06/23/2016
Settlement Amount:	



Individual Contribution Amount:

Firm Statement

Client wrote the letter of complaint to Franklin Square, issuer of some of the products which had been purchased. Client and spouse had purchased several DPPs since 2009 for income. Client's spouse passed away and he remarried. His letter indicates that these had not been suitable based on his income. However, client had completed multiple client account forms and additional disclosures which supported financial suitability. Additionally, he had purchased additional programs for the income. Client is working with Franklin Square to liquidate some of the programs. He is also transferring his brokerage account away from SFA.

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

The Strategic Financial Alliance, Inc.

Allegations:

Client alleged in a letter to Franklin Square (product issuer) that he was not suitable for the investments he has purchased since 2009, even prior to Registered Representative joining SFA. (His last purchase was of a DPP was in June 2014.) He has requested Franklin Square retitle the holdings (as his wife passed away) and that his remaining Franklin Square holdings be liquidated. He has not made a claim directly against the registered representative nor made a request of SFA.

Product Type:

Direct Investment-DPP & LP Interests

Alleged Damages:

\$5,923.00

Alleged Damages Amount Explanation (if amount not exact):

No claim has been made. However, the Strategic Financial Alliance confirmed that the FSIC III the client purchased in 2014 for \$70,000 has been liquidated for \$55,125. With the deduction of dividends received, the net difference is \$5,923.

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:

04/18/2016

Complaint Pending?

No

Status:

Closed/No Action



Status Date: 06/23/2016

Settlement Amount:

**Individual Contribution
Amount:**

**Financial - Final**

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source: Broker

Action Type: Compromise

Action Date: 11/08/2021

Organization Investment-Related?

Action Pending? No

Disposition: Settled

Disposition Date: 11/08/2021

If a compromise with creditor, provide:

Name of Creditor: Citibank/Crown Asset Management, LLC

Original Amount Owed: \$4,328.69

Terms Reached with Creditor: Agreed to pay \$1,731.48



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 3

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$15,517.74
Judgment/Lien Type:	Tax
Date Filed with Court:	06/21/2024
Date Individual Learned:	07/26/2024
Type of Court:	Fulton County, GA
Name of Court:	Fulton County, GA
Location of Court:	Fulton County, GA
Docket/Case #:	BK5917PG36
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 3

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$47,054.70
Judgment/Lien Type:	Tax
Date Filed with Court:	03/27/2024
Date Individual Learned:	05/29/2024
Type of Court:	Fulton County
Name of Court:	Fulton County
Location of Court:	Fulton County, GA
Docket/Case #:	BK5868PG323
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 3



Reporting Source:	Broker
Judgment/Lien Holder:	federal Tax
Judgment/Lien Amount:	\$30,054.41
Judgment/Lien Type:	Tax
Date Filed with Court:	08/23/2018
Date Individual Learned:	10/05/2018
Type of Court:	State Court
Name of Court:	Superior Court
Location of Court:	Fulton County Georgia
Judgment/Lien Outstanding?	Yes
Broker Statement	Received letter Sept 17, 2018 to discuss issue. Working through CPA and have sent letters disputing assessment and to resolve issue. This is ongoing with my CPA.

End of Report



This page is intentionally left blank.