

BrokerCheck Report

ANTHONY JOSEPH FERRARA

CRD# 4461101

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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.

**ANTHONY J. FERRARA**

CRD# 4461101

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

- IA LARSON FINANCIAL GROUP, LLC**
 6160 Summit Drive N
 Suite 580
 Minneapolis, MN 55430
 CRD# 140599
 Registered with this firm since: 03/03/2010
- B LARSON FINANCIAL SECURITIES, LLC**
 6160 Summit Drive N
 Suite 580
 Minneapolis, MN 55430
 CRD# 152517
 Registered with this firm since: 07/21/2010

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
- 33 U.S. states and territories

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 FINANCIAL NETWORK INVESTMENT CORPORATION**
 CRD# 13572
 MINNEAPOLIS, MN
 03/2010 - 08/2010
- B PRUCO SECURITIES, LLC.**
 CRD# 5685
 NEWARK, NJ
 03/2002 - 03/2010
- B NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**
 CRD# 2881
 MILWAUKEE, WI
 01/2002 - 03/2002

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 33 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **LARSON FINANCIAL GROUP, LLC**
 Main Office Address: **100 N BROADWAY
 SUITE 1700
 SAINT LOUIS, MO 63102**
 Firm CRD#: **140599**

	U.S. State/ Territory	Category	Status	Date
IA	Minnesota	Investment Adviser Representative	Approved	10/27/2014
IA	Texas	Investment Adviser Representative	Restricted Approval	02/12/2021
IA	Wisconsin	Investment Adviser Representative	Approved	06/14/2010

Branch Office Locations

100 N BROADWAY
 SUITE 1700
 SAINT LOUIS, MO 63102

6160 Summit Drive N
 Suite 580
 Minneapolis, MN 55430

Employment 2 of 2

Firm Name: **LARSON FINANCIAL SECURITIES, LLC**
 Main Office Address: **100 N BROADWAY
 SUITE 1700
 SAINT LOUIS, MO 63102**



Broker Qualifications

Employment 2 of 2, continued

Firm CRD#: 152517

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	07/21/2010
B FINRA	Invest. Co and Variable Contracts	Approved	07/21/2010

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	03/27/2020
B Arizona	Agent	Approved	07/22/2013
B California	Agent	Approved	01/03/2011
B Colorado	Agent	Approved	06/04/2020
B Florida	Agent	Approved	12/05/2012
B Idaho	Agent	Approved	09/21/2022
B Illinois	Agent	Approved	07/22/2013
B Indiana	Agent	Approved	02/02/2016
B Iowa	Agent	Approved	07/12/2013
B Kansas	Agent	Approved	01/11/2016
B Kentucky	Agent	Approved	12/04/2014
B Massachusetts	Agent	Approved	10/07/2021
B Michigan	Agent	Approved	03/25/2015
B Minnesota	Agent	Approved	08/02/2010
B Missouri	Agent	Approved	07/28/2014
B Montana	Agent	Approved	05/31/2016
B Nebraska	Agent	Approved	09/05/2013



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Nevada	Agent	Approved	10/04/2022
B	New Hampshire	Agent	Approved	06/04/2021
B	New Jersey	Agent	Approved	08/03/2020
B	New York	Agent	Approved	08/28/2014
B	North Carolina	Agent	Approved	04/30/2021
B	Ohio	Agent	Approved	04/11/2018
B	Oklahoma	Agent	Approved	03/12/2021
B	Oregon	Agent	Approved	11/22/2016
B	Pennsylvania	Agent	Approved	10/28/2020
B	South Dakota	Agent	Approved	09/30/2014
B	Texas	Agent	Approved	07/16/2012
B	Utah	Agent	Approved	09/05/2018
B	Virginia	Agent	Approved	09/25/2015
B	Washington	Agent	Approved	03/13/2014
B	Wisconsin	Agent	Approved	08/02/2010
B	Wyoming	Agent	Approved	01/05/2021

Branch Office Locations

LARSON FINANCIAL SECURITIES, LLC

6160 Summit Drive N
Suite 580
Minneapolis, MN 55430



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 Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/21/2002
B Investment Company Products/Variable Contracts Representative Examination	Series 6	01/02/2002

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/04/2002
B Uniform Securities Agent State Law Examination	Series 63	01/08/2002

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 03/2010 - 08/2010	FINANCIAL NETWORK INVESTMENT CORPORATION	13572	MINNEAPOLIS, MN
B 03/2002 - 03/2010	PRUCO SECURITIES, LLC.	5685	NEWARK, NJ
B 01/2002 - 03/2002	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	MILWAUKEE, WI

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
07/2010 - Present	LARSON FINANCIAL SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	ST. LOUIS PARK, MN, United States
03/2010 - Present	LARSON FINANCIAL GROUP, LLC	FINANCIAL ADVISOR	Y	ST. LOUIS PARK, MN, 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.

LARSON FINANCIAL HOLDINGS, LLC - NON OPERATING HOLDING COMPANY - SHAREHOLDER - 14567 N. Outer 40 Rd., Suite 300, Chesterfield, MO 63017 - 1 HR/MTH - 0 TRADING HRS

FOSTER KLIMA, LLC - DISABILITY INSURANCE 920 2ND AVE SOUTH, SUITE 1100, MINNEAPOLIS, MN 55402 - ADVISING & BROKERING OF DISABILITY PRODUCTS FROM THE CARRIER GUARDIAN - 0 TO 1 HR/MTH

AJF HOLDINGS, LLC (01/10/2013) - 10201 WAYZATA BLVD #260, MINNETONKA, MN 55305 - FINANCIAL ADVISORY SERVICES THROUGH LARSON FINANCIAL GROUP, LLC, A REGISTERED INVESTMENT ADVISOR - OWNER - 0 TO 1 HR/MTH

PARTNER OF OWNING HOLDING COMPANY LARSON CAPITAL MANAGEMENT, LLC - INVESTMENT RELATED - 14567 N. OUTER 40 RD.,

Registration and Employment History



Other Business Activities, continued

SUITE 300, CHESTERFIELD, MO 63017 - 04/29/2020 - COMPANY OPERATES PRIVATE EQUITY FUNDS INVESTING IN COMMERCIAL
REAL ESTATE - PARTNER- 5 HRS/MTH- 5 TRADING HRS

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.
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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
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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Larson Financial Securities, LLC
Allegations:	Recommendation is alleged to have occurred 12/28/2011. Allegations include unsuitability of the product, misrepresentation, breach of fiduciary duty, deceptive business practices, general fraud and negligence.
Product Type:	Insurance
Alleged Damages:	\$350,000.00
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 Office of Dispute Resolution
Docket/Case #:	16-03746
Filing date of arbitration/CFTC reparation or civil litigation:	12/27/2016

Customer Complaint Information

Date Complaint Received: 01/10/2017



Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	12/27/2016
Settlement Amount:	\$125,000.00
Individual Contribution Amount:	\$10,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Office of Dispute Resolution

Docket/Case #:	16-03746
Date Notice/Process Served:	01/10/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/10/2017
Monetary Compensation Amount:	\$125,000.00
Individual Contribution Amount:	\$10,000.00

Broker Statement

At the time of sale, the customer had disclosed sufficient specific information supporting suitability of the recommendation of the variable universal life insurance policy at issue in the complaint. This included a long-term investment horizon, "Aggressive II" risk tolerance, a substantial income and net worth, sufficient cash reserves, and he was already making the maximum allowable tax advantaged contributions to "traditional" tax deferral/ qualified investment vehicles available to him. File documentation shows that the product disclosures and illustrations were provided to and received by the customer. The customer filed for arbitration relief alleging sales practice violations after maintaining and funding the policy for approximately five years. In order to resolve the legal dispute and halt the mutual loss of time, value, and legal expenses, the firm and the customer agreed to settle the claims. The policy remained inforce following settlement.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when	Larson Financial Securities, LLC



activities occurred which led to the complaint:

Allegations:	Customer alleges material omissions and misrepresentations in conjunction with sale of variable universal life policy with in force date of August 13, 2012.
Product Type:	Insurance
Alleged Damages:	\$33,928.95
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution Arbitration
Docket/Case #:	15-03016
Filing date of arbitration/CFTC reparation or civil litigation:	11/11/2015

Customer Complaint Information

Date Complaint Received:	11/17/2015
Complaint Pending?	No
Status:	Settled
Status Date:	01/22/2016
Settlement Amount:	\$14,999.00
Individual Contribution Amount:	\$2,999.80



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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Larson Financial Securities, LLC
Allegations:	A correspondence from the client may have indicated unsuitability and material omissions in the sale of a variable universal life policy that was purchased with inforce date of 6/04/2013. However, the client has provided further information regarding the inquiry. Therefore this filing is withdrawn (see below).
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Client made inquiry regarding \$290k in premiums paid and policy worth \$250k
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:	07/18/2017
Complaint Pending?	No
Status:	Withdrawn
Status Date:	03/29/2018
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	Client provided further information regarding this inquiry which described this event as an inquiry and not a complaint. Therefore the event has been withdrawn.



Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LARSON FINANCIAL SECURITIES, LLC
Allegations:	CLIENT ALLEGES THAT VUL WAS NOT THE APPROPRIATE RECOMMENDATION FOR THEIR CIRCUMSTANCES.
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT STATES IN LETTER THAT THEY ARE "HOPING THAT LARSON FINANCIAL CAN WORK WITH US TO RESOLVE THIS SITUATION".
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:	01/07/2014
Complaint Pending?	No
Status:	Denied
Status Date:	02/24/2014
Settlement Amount:	

Individual Contribution Amount:

Broker Statement

COMPLIANCE CONDUCTED AN INVESTIGATION AND REVIEWED ALL RELEVANT INFORMATION. BASED UPON THIS REVIEW THE RECOMMENDATION APPEARS TO BE SUITABLE GIVEN THE CLIENT'S FINANCIAL SITUATION AT THE TIME OF THE RECOMMENDATION. UNEXPECTED EXPENSES AROSE AFTER THE VUL WAS PUT IN FORCE (CHILD BORN WITH MEDICAL ISSUES) THAT PUT A STRAIN ON THE CLIENTS CASH FLOW AND LIQUID ASSETS. WE ARE CURRENTLY WORKING WITH THE CLIENT TO ADJUST THE VUL CONTRACTS GIVEN THEIR CURRENT CIRCUMSTANCES.



End of Report



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