

## BrokerCheck Report

**BRADLEY S LAY**

CRD# 4633746

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).



**BRADLEY S. LAY**

CRD# 4633746

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

**B STONEX SECURITIES INC.**  
354 COOL SPRINGS BLVD  
#105  
FRANKLIN, TN 37067  
CRD# 18456  
Registered with this firm since: 09/05/2019

**IA STONEX ADVISORS INC.**  
354 COOL SPRINGS BLVD  
#105  
FRANKLIN, TN 37067  
CRD# 174182  
Registered with this firm since: 09/11/2019

**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
- 4 U.S. states and territories

**This broker has passed:**

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

**Registration History**

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

- B RAYMOND JAMES & ASSOCIATES, INC.**  
CRD# 705  
COLUMBIA, TN  
02/2013 - 09/2019
- IA RAYMOND JAMES & ASSOCIATES, INC.**  
CRD# 705  
ST. PETERSBURG, FL  
02/2013 - 09/2019
- IA MORGAN KEEGAN & COMPANY, INC.**  
CRD# 4161  
MEMPHIS, TN  
02/2007 - 02/2013

**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
Termination	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 4 U.S. states and territories through his or her employer.**

Employment 1 of 2

Firm Name: **STONEX ADVISORS INC.**  
Main Office Address: **2 PERIMETER PARK SOUTH  
SUITE 500 WEST  
BIRMINGHAM, AL 35243**  
Firm CRD#: **174182**

	U.S. State/ Territory	Category	Status	Date
IA	Tennessee	Investment Adviser Representative	Approved	09/11/2019

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **STONEX SECURITIES INC.**  
Main Office Address: **2 PERIMETER PARK SOUTH  
SUITE 500 WEST  
BIRMINGHAM, AL 35243**  
Firm CRD#: **18456**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	09/05/2019
B	FINRA	Investment Banking Representative	Approved	09/05/2019
	U.S. State/ Territory	Category	Status	Date
B	Delaware	Agent	Approved	03/10/2020



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	09/05/2019
B	Louisiana	Agent	Approved	09/05/2019
B	Tennessee	Agent	Approved	09/05/2019

Branch Office Locations

STONEX SECURITIES INC.  
354 COOL SPRINGS BLVD  
#105  
FRANKLIN, TN 37067



## 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 0 principal/supervisory exams, 3 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>B</b> Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	04/17/2003

### State Securities Law Exams

Exam	Category	Date
<b>B</b> <b>IA</b> Uniform Combined State Law Examination	Series 66	05/12/2003

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/](http://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>B</b> 02/2013 - 09/2019	RAYMOND JAMES & ASSOCIATES, INC.	705	COLUMBIA, TN
<b>IA</b> 02/2013 - 09/2019	RAYMOND JAMES & ASSOCIATES, INC.	705	COLUMBIA, TN
<b>B</b> 02/2007 - 02/2013	MORGAN KEEGAN & COMPANY, INC.	4161	COLUMBIA, TN
<b>IA</b> 02/2007 - 02/2013	MORGAN KEEGAN & COMPANY, INC.	4161	COLUMBIA, TN
<b>IA</b> 02/2004 - 02/2007	AMSOUTH INVESTMENT MANAGEMENT COMPANY LLC	111757	COLUMBIA, TN
<b>B</b> 04/2003 - 02/2007	AMSOUTH INVESTMENT SERVICES, INC.	15692	FAYETTEVILLE, 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
09/2019 - Present	STONEX ADVISORS INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Thompsons Station, TN, United States
09/2019 - Present	STONEX SECURITIES INC	REGISTERED REPRESENTATIVE	Y	FRANKLIN, TN, United States
02/2013 - 08/2019	RAYMOND JAMES & ASSOCIATES, INC.	REGISTERD ASSOCIATE	Y	FAYETTEVILLE, TN, 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) Mirror Consulting 2830 Stacey St Thompsons Station, TN 37179

Nature of Business: Business consulting. I will be going into businesses to consulting on cultural changes to team attitude, making sure



## Registration and Employment History



### Other Business Activities, continued

employees are in the correct position , advising on how to run more efficient meetings. No financials will be discussed. Any financial planning would be done thru Legacy

Investment Related: No

Business Position: Owner

Business Duties: Going into business to explain results of assessment. Advise on how to run more efficient team meetings. Make sure employees are in the correct position to garner the most joy from their work. This consulting is based on the Working Genius. I am a certified facilitator. No finances will be discussed with this consulting. Anything financial would roll up under Legacy.

Business Start Date: 07/12/2022

Approximately 30 hours spent on this OBA monthly, with 1-2 hours spent during market hours.

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## 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
Regulatory Event	0	1	0
Termination	N/A	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.

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:** 12/06/2021  
**Docket/Case Number:** [2019063909501](#)  
**Employing firm when activity occurred which led to the regulatory action:** Raymond James & Associates, Inc.

**Product Type:** Other: Unspecified securities

**Allegations:** Without admitting or denying the findings, Lay consented to the sanctions and to the entry of findings that he engaged in unauthorized trading by effecting transactions in customers' accounts without first obtaining authorization from each customer. The findings stated that in three separate customers' accounts, Lay purchased and sold securities totaling approximately \$184,000, without receiving express authorization from the customers prior to execution, earning \$180 in commissions. Instead, despite the absence of signed, written trading authorization forms, Lay relied on authorization he received from each customer's respective spouse to execute the trades. Likewise, without prior express authorization, Lay effected two additional securities transactions in another customer's account totaling approximately \$104,000, earning \$87 in commissions. Lay also entered



and subsequently deleted inaccurate notes into his member firm's client relationship management system in connection with these two transactions, indicating that he spoke with the customer prior to entering the trades in her account when he did not actually speak with her until several days after execution.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/06/2021
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension Other: plus interest
<b>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?</b>	No
<b>(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?</b>	



**(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**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	all capacities
<b>Duration:</b>	two months
<b>Start Date:</b>	01/03/2022
<b>End Date:</b>	03/02/2022

**Monetary Sanction 1 of 2****Monetary Related Sanction:** Disgorgement**Total Amount:** \$267.00**Portion Levied against individual:** \$267.00**Payment Plan:** plus interest**Is Payment Plan Current:****Date Paid by individual:** 02/17/2022**Was any portion of penalty waived?** No**Amount Waived:****Monetary Sanction 2 of 2****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:** 02/17/2022**Was any portion of penalty waived?** No**Amount Waived:****Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:****Date Initiated:** 12/06/2021**Docket/Case Number:** [2019063909501](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	RAYMOND JAMES & ASSOCIATES, INC.
<b>Product Type:</b>	Other: UNSPECIFIED SECURITIES
<b>Allegations:</b>	Without admitting or denying the findings, Lay consented to the sanctions and to the entry of findings that he engaged in unauthorized trading by effecting transactions in customers' accounts without first obtaining authorization from each customer. The findings stated that in three separate customers' accounts, Lay purchased and sold securities totaling approximately \$184,000, without receiving express authorization from the customers prior to execution, earning \$180 in commissions. Instead, despite the absence of signed, written trading authorization forms, Lay relied on authorization he received from each customer's respective spouse to execute the trades. Likewise, without prior express authorization, Lay effected two additional securities transactions in another customer's account totaling approximately \$104,000, earning \$87 in commissions. Lay also entered and subsequently deleted inaccurate notes into his member firm's client relationship management system in connection with these two transactions, indicating that he spoke with the customer prior to entering the trades in her account when he did not actually speak with her until several days after execution.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/06/2021
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ALL CAPACITIES
<b>Duration:</b>	TWO MONTHS
<b>Start Date:</b>	01/03/2022
<b>End Date:</b>	03/02/2022



**Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Disgorgement

**Total Amount:** \$267.00

**Portion Levied against individual:** \$267.00

**Payment Plan:** PLUS INTEREST

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Monetary Sanction 2 of 2**

**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:**





## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm

**Employer Name:** RAYMOND JAMES & ASSOCIATES, INC

**Termination Type:** Discharged

**Termination Date:** 08/16/2019

**Allegations:** Unauthorized trading activity by accepting emailed trading instructions without verbal confirmation and accepting trading instructions from persons without approved trading authority on client accounts.

**Product Type:** Unit Investment Trust

**Reporting Source:** Broker

**Employer Name:** Raymond James

**Termination Type:** Discharged

**Termination Date:** 08/16/2019

**Allegations:** Unauthorized trading activity by accepting emailed trading instructions without verbal confirmation and accepting trading instructions from persons without approved trading authority on client accounts.

**Product Type:** Unit Investment Trust

## End of Report



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