

BrokerCheck Report

JEFFREY JOSEPH PORTMAN

CRD# 5210994

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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.

JEFFREY J. PORTMAN

CRD# 5210994

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

IA LPL FINANCIAL LLC
 11960 WESTLINE INDUSTRIAL BLVD;
 STE 235
 ST LOUIS, MO 63146
 CRD# 6413
 Registered with this firm since: 07/21/2021

B LPL FINANCIAL LLC
 11960 WESTLINE INDUSTRIAL BLVD;
 STE 235
 ST LOUIS, MO 63146
 CRD# 6413
 Registered with this firm since: 07/21/2021

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:**

- 1 Self-Regulatory Organization
- 20 U.S. states and territories

This broker has passed:

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

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

- IA WADDELL & REED**
 CRD# 866
 OVERLAND PARK, KS
 10/2013 - 07/2021
- B WADDELL & REED**
 CRD# 866
 ST LOUIS, MO
 04/2013 - 07/2021
- B EDWARD JONES**
 CRD# 250
 WEBSTER GROVES, MO
 02/2007 - 04/2013

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	07/21/2021

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	10/03/2022
B	Arizona	Agent	Approved	04/05/2023
B	Arkansas	Agent	Approved	07/21/2021
B	California	Agent	Approved	07/21/2021
B	Colorado	Agent	Approved	07/21/2021
B	Florida	Agent	Approved	07/21/2021
B	Illinois	Agent	Approved	07/21/2021
B	Indiana	Agent	Approved	01/22/2025
B	Iowa	Agent	Approved	07/21/2021
B	Kansas	Agent	Approved	07/21/2021
B	Massachusetts	Agent	Approved	08/19/2021
B	Minnesota	Agent	Approved	01/21/2025



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Mississippi	Agent	Approved	07/21/2021
B	Missouri	Agent	Approved	07/21/2021
IA	Missouri	Investment Adviser Representative	Approved	07/21/2021
B	New York	Agent	Approved	01/21/2025
B	Ohio	Agent	Approved	02/02/2025
B	Oregon	Agent	Approved	07/21/2021
B	Tennessee	Agent	Approved	03/03/2025
B	Texas	Agent	Approved	07/21/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	07/21/2021
B	Virginia	Agent	Approved	01/21/2025

Branch Office Locations

LPL FINANCIAL LLC

11960 WESTLINE INDUSTRIAL BLVD; STE 235
ST LOUIS, MO 63146



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, 2 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	02/22/2007

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	10/17/2013
B Uniform Securities Agent State Law Examination	Series 63	07/06/2007

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
IA 10/2013 - 07/2021	WADDELL & REED	866	ST LOUIS, MO
B 04/2013 - 07/2021	WADDELL & REED	866	ST LOUIS, MO
B 02/2007 - 04/2013	EDWARD JONES	250	WEBSTER GROVES, MO

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
07/2021 - Present	LPL FINANCIAL LLC	Financial Advisor	Y	ST LOUIS, MO, United States
06/2020 - 07/2021	Gemini Wealth Group	Managing Partner	N	St Louis, MO, United States
11/2014 - 07/2021	HOLY SPIRIT ATHLETIC ASSOCIATION	VICE PRESIDENT	N	MARYLAND HEIGHTS, MO, United States
04/2013 - 07/2021	VARIOUS INSURANCE CARRIERS FOR W&R INSURANCE AGENCIES	INSURANCE AGENT	Y	MARYLAND HEIGHTS, MO, United States
04/2013 - 07/2021	WADDELL & REED, INC	ASSOCIATED PERSON	Y	ST LOUIS, MO, United States
11/2002 - 07/2021	CREVE COEUR LIONS CLUB	CHAIRMAN/NEW MEMBERS COMMITTEE	N	CREVE COEUR, MO, United States
10/2000 - 07/2021	DO RITE GENERAL CONTRACTING	OWNER	N	MARYLAND HEIGHTS, MO, 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.

Registration and Employment History



Other Business Activities, continued

- 1) 12/22/2011 - Other / Do-Rite General Contracting / Not Investment Related / 1% / Maryland Heights, MO 63043
 - 2) 07/2021 - DBA for LPL Business (entity for LPL business) / Gemini Wealth Group / Investment Related / St. Louis, MO 63146
-

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	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: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: 10/08-8/09; CLIENT'S NEPHEW (WITH HER PERMISSION) IS HANDLING THE CLIENT'S AFFAIRS. NEPHEW HAS INDICATED, IN OCTOBER 2008, THE FA SOLD THREE DIFFERENT BONDS HELD IN THE CLIENT'S ACCOUNT AND THE PROCEEDS WERE INVESTED IN VAN KAMPEN FUNDS AND A MUNICIPAL BOND. NEPHEW QUESTIONS IF THE FA ASSESSED THE CLIENT'S FINANCIAL SITUATION PRIOR TO RECOMMENDING THE TRANSACTIONS. NEPHEW BELIEVES THE BUYING AND SELLING OF THE BONDS WAS COMPLETED TO GENERATE COMMISSIONS AND CLAIMS HIS AUNT DOES NOT RECALL DISCUSSING THE MUTUAL FUND PURCHASES. NEPHEW ALLEGES THE CLIENT'S PRIMARY OBJECTIVE (AT HER AGE) SHOULD HAVE BEEN "PRESERVATION OF CAPITAL" AND QUESTIONS IF THE FA WAS ACTING IN HER BEST INTEREST. NEPHEW QUESTIONS THE SUITABILITY OF THE TRANSACTIONS AND REQUESTS THAT HIS AUNT BE MADE WHOLE. THE LOSSES CLAIMED WITH THESE TRANSACTIONS APPEAR TO BE APPROXIMATE \$5,648.00.

Product Type: Other: MISCELLANEOUS

Alleged Damages: \$5,000.00



Alleged Damages Amount ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5,000
Explanation (if amount not exact):

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: 03/09/2010

Complaint Pending? No

Status: Denied

Status Date: 04/22/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement

THE FA BEGAN SERVING THE CLIENT'S INVESTMENT NEEDS IN MARCH 2008. WHEN THE FA INITIALLY MET WITH THE CLIENT, HER INCOME NEEDS WERE DISCUSSED. THE FA SUGGESTED THAT THE CLIENT MAY BE ABLE TO UTILIZE HER EJ ACCOUNT TO MEET HER INCOME NEEDS RATHER THAN CONTINUING TO TAKE WITHDRAWALS FROM THE ANNUITY IN A DEPRESSED MARKET. IN 10/08, A GMAC CD MATURED AND THE PROCEEDS WERE UTILIZED TO PURCHASE SHARES OF VAN KAMPEN EQUITY AND INCOME FUND. IN 08/09, THE CONSUMER ENERGY NOTE, THE LONG TERM INVT GRADE UNIT TRUST, AND THE VECTREN UTIL HOLDGS NOTE WERE SOLD. A PORTION OF THE PROCEEDS WAS UTILIZED TO PURCHASE THE MISSOURI JT MUN ELEC UTIL BOND AND THE REMAINING PROCEEDS WERE UTILIZED TO PURCHASE VAN KAMPEN FUNDS. IT IS UNDERSTOOD FA EXPLAINED THE BONDS WERE SOLD FOR LOSSES WHICH MAY RESULT IN A POTENTIAL TAX ADVANTAGE TO THE CLIENT. FURTHER, THE INTEREST RATE FOR THE MUNICIPAL BOND WAS SUBSTANTIALLY HIGHER THAN THAT OF THE FIXED INCOME INVESTMENTS BEING SOLD. THE TRANSACTIONS WERE EVIDENCED THROUGH VARIOUS DOCUMENTATION TO INCLUDE TRADE CONFIRMATIONS, STATEMENTS, ACKNOWLEDGEMENT LETTERS AND EXCHANGE PAPERWORK. ALL ACCOUNT ACTIVITY HAS BEEN REFLECTED ON STATEMENTS WHICH ALSO PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT TO INCLUDE APPROXIMATE



MARKET VALUES. AS SUCH, IT WOULD SEEM THE CLIENT WAS AWARE THAT THE VALUE OF THE ANNUITY AND MUTUAL FUNDS WERE SUBJECT TO MARKET FLUCTUATION. IN ADDITION, IT DOES NOT APPEAR THE INVESTMENTS PURCHASED AND/OR HELD IN THE ACCOUNT WERE OUTSIDE THE SCOPE OF THE INVESTMENT OBJECTIVES. AS A RESULT OF OUR REVIEW, AT THIS TIME, WE ARE RESPECTFULLY DENYING THE REQUEST FOR COMPENSATION RELATED TO THIS MATTER.

End of Report



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