

BrokerCheck Report

Ejiro Ode Okuma

CRD# 5774832

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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.

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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.](http://www.finra.org)

Ejiro O. Okuma

CRD# 5774832

This broker is not currently registered.

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 not currently registered.

This broker has passed:

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

Registration History

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

- B** **EQUITABLE ADVISORS, LLC**
CRD# 6627
ATLANTA, GA
05/2023 - 06/2025
- B** **EDWARD JONES**
CRD# 250
Atlanta, GA
05/2010 - 05/2023

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	2
Civil Event	1
Customer Dispute	1
Termination	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

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 broker is not currently registered.



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 1 state securities law exam.

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	05/06/2010

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	07/02/2010

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 05/2023 - 06/2025	EQUITABLE ADVISORS, LLC	6627	ATLANTA, GA
B 05/2010 - 05/2023	EDWARD JONES	250	Atlanta, GA

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
05/2023 - Present	Equitable Advisors, LLC	Registered Representative	Y	New York, NY, United States
03/2010 - 05/2023	EDWARD JONES	FINANCIAL ADVISOR	Y	ST LOUIS, 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.

1) OUTSIDE INSURANCE

2) TRUSTEE OF FAMILY TRUST

3) DBA: OKUMA CAPITAL MANAGEMENT, OWNER, 05/16/2023, 80 HRS/MO



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.
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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
Regulatory Event	0	2	0
Civil Event	0	1	0
Customer Dispute	1	0	N/A
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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	02/25/2026
Docket/Case Number:	3-22598
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	No Product
Allegations:	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted. In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. On the basis of this Order and Respondent's Offer, the Commission finds that on February 18, 2026, a final judgment was entered by consent against Okuma, permanently enjoining him from future violations of Section 17(a)(1) of the Securities Act of 1933 ("Securities Act"), Section 10(b) of the Exchange Act and Rules 10b-5(a) and (c) thereunder, and Sections 206(1) and 206(2) of the Advisers Act, as set forth in the judgment entered in Civil Action Number 1:26-CV-561, in the United States District Court for the Northern District of



Georgia. The Commission's complaint alleged that, between 2022 and 2025, Okuma misappropriated more than \$9 million from an elderly client who relied almost exclusively on Okuma for all financial matters. In doing so, and while acting as an investment adviser, Okuma engaged in a variety of conduct which operated as a fraud and deceit on his client.

Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	02/25/2026
Sanctions Ordered:	Bar (Permanent)
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?	No
(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?	



(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

Sanction Type:	Bar (Permanent)
Capacities Affected:	Any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO
Duration:	Indefinite
Start Date:	02/25/2026
End Date:	



Regulator Statement

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Okuma's Offer. Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent Okuma be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization ("NRSRO").

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	12/19/2025
Docket/Case Number:	2025086347901
Employing firm when activity occurred which led to the regulatory action:	Equitable Advisors, LLC
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Okuma consented to the sanction and to the entry of findings that he refused to provide information and documents requested by FINRA in connection with its investigation into whether he converted funds of an elderly customer.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	12/19/2025
Sanctions Ordered:	Bar (Permanent)



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?

No

(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?

(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

Sanction Type:	Bar (Permanent)
Capacities Affected:	All Capacities
Duration:	Indefinite
Start Date:	12/19/2025
End Date:	



Civil - Final

This type of disclosure event involves (1) an injunction issued by a court in connection with investment-related activity, (2) a finding by a court of a violation of any investment-related statute or regulation, or (3) an action brought by a state or foreign financial regulatory authority that is dismissed by a court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines Other: relinquishment
Date Court Action Filed:	01/30/2026
Product Type:	No Product
Type of Court:	Federal Court
Name of Court:	U.S. District Court for the Southern District of Georgia, Atlanta Division
Location of Court:	Atlanta, Georgia
Docket/Case #:	1:26-cv-00561
Employing firm when activity occurred which led to the action:	Edward Jones; Equitable Advisors, LLC
Allegations:	On January 30, 2026, the U.S. District Court for the Northern District of Georgia, Atlanta Division, issued this Complaint as to Defendant Ejiro Ode Okuma. Plaintiff United States Securities and Exchange Commission ("SEC" or "Commission") alleges as follows: Between March 2022 and March 2025, Okuma, a Georgia-based investment adviser, misappropriated more than \$9.8 million from an elderly client. Okuma began his fraudulent scheme in 2022 by stealing approximately \$900,000 from the client, who relied almost exclusively on Okuma for financial matters, and the estate of the client's recently deceased sister. In 2023, Okuma began transferring securities from various brokerage accounts held by the client that Okuma managed to a new and unauthorized brokerage account. Okuma had created the new account purportedly for the benefit of a trust in the client's name. In reality, Okuma sold securities held in the account and used most of the sales proceeds to support his own expensive lifestyle. At around the same time that Okuma opened the unauthorized brokerage account, he obtained signatory authority on the client's primary bank account. Using his access to and control over the brokerage and bank accounts, Okuma ultimately misappropriated an additional



\$8.94 million from the client. Okuma facilitated the fraud by, among other means, electronically impersonating the client to access the brokerage account, forging the client's signature on checks, and transferring funds from the client's accounts to Okuma's own bank account and other accounts over which he had control. Okuma used the misappropriated funds for his own benefit, including to build a multi-million-dollar residence, purchase vehicles, and buy vacation homes. By engaging in the conduct alleged in this Complaint, Defendant violated Section 17(a)(1) of the Securities Act of 1933 ("Securities Act"); Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 10b-5(a) and (c) thereunder; and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act").

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 02/18/2026

Sanctions Ordered or Relief Granted: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines
Other: Defendant must relinquish all rights, title, and interest in a personal property and in a bank account; undertakings and agreements

Capacities 1 of 1

Capacities Affected: N/A

Duration: Permanent

Start Date: 02/18/2026

End Date:

Monetary Sanction 1 of 3

Monetary Sanction: Disgorgement

Total Amount: \$9,025,424.89

Portion against individual: 9025424.89

Date Paid:

Portion Waived: No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Sanction: Monetary Fine

Total Amount: \$3,000,000.00



Portion against individual: 3000000
Date Paid:
Portion Waived: No
Amount Waived:
Monetary Sanction 3 of 3
Monetary Sanction: Prejudgment interest on the disgorgement
Total Amount: \$1,029,626.64
Portion against individual: 1029626.64
Date Paid:
Portion Waived: No
Amount Waived:

Regulator Statement

On February 18, 2026, the U.S. District Court for the Northern District of Georgia, Atlanta Division, issued this Final Judgment as to Defendant Ejiro Ode Okuma. The Securities and Exchange Commission having filed a Complaint and Defendant Okuma having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment; waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment: it is hereby ordered, adjudged, and decreed that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 and Rules 10b-5(a) and (c) promulgated thereunder; permanently restrained and enjoined from violating Section 17(a)(1) of the Securities Act of 1933; permanently restrained and enjoined from violating, while acting as an investment adviser. Sections 206(1) and (2) of the Investment Advisers Act of 1940, directly or indirectly; and permanently restrained and enjoined from, directly or indirectly, including through any entity owned or controlled by Okuma, participating in the issuance, purchase, offer, or sale of any security; provided, however, that such injunction shall not prevent Okuma from purchasing or selling securities listed on a national securities exchange for his own personal accounts. It is hereby further ordered, adjudged, and decreed that Bank of America shall transfer the entire balance of a bank account ("Bank Account") to the Commission. Defendant shall relinquish all rights, title, and interest in a personal property and in the Bank Account. In addition, Defendant is liable for disgorgement of \$9,025,424.89, representing net profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$1,029,626.64, and a civil penalty in the amount of \$3,000,000. Furthermore, Defendant shall comply with all of the undertakings and agreements set forth in the Consent.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	Claimant alleges registered representative took control of Claimant's accounts converting funds to systemically enrich himself and a family member.
Product Type:	No Product
Alleged Damages:	\$9,143,000.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant estimates between \$7,243,000.00 and \$9,143,000.00.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	25-01126
Date Notice/Process Served:	06/04/2025
Arbitration Pending?	Yes

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EQUITABLE ADVISORS, LLC
Allegations:	A former client of RR alleges that RR misappropriated funds from him.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount	Firm determined potential damages are > \$5000.



Explanation (if amount not exact):

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

Docket/Case #: 25-01126

Filing date of arbitration/CFTC reparation or civil litigation: 06/04/2025

Customer Complaint Information

Date Complaint Received: 06/04/2025

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 06/04/2025

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-01126

Date Notice/Process Served: 06/04/2025

Arbitration Pending? Yes



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:	EQUITABLE ADVISORS, LLC
Termination Type:	Permitted to Resign
Termination Date:	06/16/2025
Allegations:	RR resigned after the Firm suspended him due to allegations of misappropriation by a non-Equitable Advisors' client
Product Type:	No Product

End of Report



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