

BrokerCheck Report

RICHARD JOSEPH PANKOWSKI

CRD# 725933

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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.

RICHARD J. PANKOWSKI

CRD# 725933

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

- B FORTUNE FINANCIAL SERVICES, INC.**
 278 FREEPORT RD
 PITTSBURGH, PA 15238
 CRD# 42150
 Registered with this firm since: 01/10/2006

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
- 5 U.S. states and territories

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):**

- IA PROSPERITY WEALTH MANAGEMENT, INC.**
 CRD# 174328
 SAN RAMON, CA
 01/2020 - 11/2024
- IA PROSPERITY WEALTH MANAGEMENT, INC.**
 CRD# 174328
 SAN RAMON, CA
 05/2018 - 12/2019
- B INVESTORS CAPITAL CORP.**
 CRD# 30613
 LYNNFIELD, MA
 11/2001 - 12/2005

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	5



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

Employment 1 of 1

Firm Name: **FORTUNE FINANCIAL SERVICES, INC.**

Main Office Address: **3582 BRODHEAD ROAD
SUITE 202
MONACA, PA 15061**

Firm CRD#: **42150**

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	01/10/2006

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	12/21/2023
B	North Carolina	Agent	Approved	09/29/2023
B	Pennsylvania	Agent	Approved	01/10/2006
B	South Carolina	Agent	Approved	03/02/2006
B	Texas	Agent	Approved	08/26/2009

Branch Office Locations

FORTUNE FINANCIAL SERVICES, INC.
278 FREEPORT RD
PITTSBURGH, PA 15238



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 Investment Company Products/Variable Contracts Representative Examination	Series 6	03/16/1981

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/23/1981

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 01/2020 - 11/2024	PROSPERITY WEALTH MANAGEMENT, INC.	174328	Pittsburg, PA
IA 05/2018 - 12/2019	PROSPERITY WEALTH MANAGEMENT, INC.	174328	Pittsburg, PA
B 11/2001 - 12/2005	INVESTORS CAPITAL CORP.	30613	LYNNFIELD, MA
B 08/1998 - 11/2001	PIN OAK PARTNERS, INC.	44814	PITTSBURGH, PA
B 07/1990 - 11/1998	COVATO/LIPSITZ, INC.	8247	PITTSBURGH, PA
B 09/1993 - 02/1997	CANADA LIFE OF AMERICA FINANCIAL SERVICES, INC.	24220	GREENWOOD VILLAGE, CO
B 10/1987 - 05/1990	TRAVELERS EQUITIES SALES, INC.	833	EL SEGUNDO, CA
B 03/1981 - 11/1987	MANAGED INVESTMENTS, INC.	2640	
B 05/1981 - 09/1981	DELAWARE MANAGEMENT COMPANY, INC.	212	

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
05/2018 - Present	Prosperity Wealth Management, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	San Ramon, CA, United States
01/2006 - Present	FORTUNE FINANCIAL SERVICE ICE	REGISTERED REPRESENTATIVE	Y	NEW BRIGJHTON, PA, United States
04/2002 - Present	CUSTOMIZED BUSINESS STRATEGIES	CONSULTING	N	PRESTO, PA, United States
10/1991 - Present	PANKOWSKI ASSOCIATES, INC.	PRESIDENT	Y	PITTSBURGH, PA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
08/1985 - Present	STRATEGIC LIFE INVESTMENTS, INC.	OTHER - EXECUTIVE V.P.	N	PITTSBURGH, PA, United States
10/1981 - Present	RICHARD J. PANKOWSKI	OTHER - SELF EMPLOYED	N	PITTSBURGH, PA, 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__ REPRESENTATIVE IS PRESIDENT OF HAMPTON TAX GROUP, & 50% OWNER OF HAMPTON TAX GROUP, INC - TAX PREPARERS

__2__ CUSTOMIZED BUSINESS STRATEGIES, PRESIDENT-CONSULTS WITH CHIROPRACTORS AND ASSIST THEM IN PROPERLY STRUCTURING THEIR BUSINESS.

__3__ STRATEGIC LIFE INVESTMENTS- PRESIDENT, SELLS INSURANCE PRODUCTS INCLUDING LIFE, DISABILITY AND FIXED ANNUITIES. This is now inactive

__4__ IAR WITH PROSPERITY WEALTH MANAGEMENT

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	5	0



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 5

Reporting Source:	Broker
Regulatory Action Initiated By:	Insurance Department of the Commonwealth of Pennsylvania
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	07/27/2007
Docket/Case Number:	CO08-06-021
Employing firm when activity occurred which led to the regulatory action:	Jefferson Pilot Insurance Company
Product Type:	Insurance
Allegations:	Respondent's violations of Montana's insurance laws included the taking of applications for life insurance with Jefferson Pilot Insurance Company from clients during 2003, although he possessed no insurance license, misrepresentation on applications for life insurance by claiming he signed the applications in Montana, whereas they were signed in Pittsburgh, PA. The use of forms not approved for use in Montana, and the failure to complete replacement forms pertinent to the sale of life insurance.
Current Status:	Final
Resolution:	Order
Does the order constitute a	Yes



final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Resolution Date: 08/27/2008

Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,000.00

Portion Levied against individual: \$0.00

Payment Plan: 0.00

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 5

Reporting Source: Broker

Regulatory Action Initiated By: Certified Financial Planner Board of Standard, Inc.

Sanction(s) Sought: Suspension

Date Initiated: 07/24/2007

Docket/Case Number: Article 3 [a]

Employing firm when activity occurred which led to the regulatory action: Investor's Capital

Product Type: Insurance

Allegations: CFP Board discovered that the Montana Insurance Dept. revoked the



Respondent's licenses on 7/24/2007 as part of a Consent Agreement and Final Order [Montana Final Order]. The MT Final Order stipulated, among other things, that Respondent sold several insurance policies in MT in 2003 and 2004 before being properly licensed as an insurance consultant or insurance producer in MT. The MT Formal Order detailed Respondent' dealings with several chiropractor clients, including 3 described as follows, Identified only by initials.

Respondent entered into a consulting contract with MW in 2003, and on or about 9/29/2003 offered and sold a "Key Man" life insurance policy to MW as part of the business consultation. MW already had a life insurance policy when Respondent advised MW to purchase the Key Man policy.

Also in 9/2003, Respondent advised RG to transfer 3 whole life policies that RG already owned into one new insurance product offered by Respondent, and failed to file with the Montana Insurance Dept. any replacement forms regarding this change. Respondent advised RG that the monthly premium for the new product would be \$500, but the actual premium was \$719.54; he also failed to inform RG of an additional monthly charge of \$277.75 and an additional one time charge of \$3948.85 for the product.

In 7/2003, Respondent entered into a consulting contract with DS, and on or about 9/29/2003, sold a life insurance policy to DS. the insurance application failed to indicate that DS transferred or cashed in other life insurance policies to purchase this product [as DS asserted it had], and Respondent did not file with the MT Ins. Dept. any replacement forms regarding this transaction.

The Montana Final Order further stipulated that Respondent used application forms that were not approved in MT; and that the insurance policies were issued on another State's forms rather than approved MT. forms. As a result, The MT Final Order required that Respondent immediately relinquish his MT insurance producer license and MT insurance consultant license and refrain from applying for either license for a period of 10 years. In addition, the MT Final Order required Respondent to abide by the terms of settlement agreements reached with several of the individuals insured in MT [including MW and RG mentioned above] which included hiring an insurance consultant to consult of life insurance policies.

Current Status:	Final
Limitation Details:	Respondent consented to a 2 year and 17 day suspension
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:	07/31/2020



Sanctions Ordered:	Suspension Other: Respondent consented to a Two year and 17 day suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Respondent is no longer permitted to use the CFP marks which should include copies of Respondent's business card, etc.
Duration:	2 years 17 days
Start Date:	07/31/2020
End Date:	08/17/2022

Disclosure 3 of 5

Reporting Source:	Broker
Regulatory Action Initiated By:	Ohio Department Of Insurance
Sanction(s) Sought:	Revocation
Date Initiated:	01/06/2009
Docket/Case Number:	The Suitability of Richard Pankowski
Employing firm when activity occurred which led to the regulatory action:	Strategic Financial Group
Product Type:	Insurance
Allegations:	On or about August 20, 2007, the state of Montana revoked Pankowski's insurance license by Consent. Section 3905.14[B][10] of the Revised Code provides the Superintendent may revoke any license of an insurance agent for having an insurance agent license revoked in any other state
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: 01/06/2009
Sanctions Ordered: Revocation

Disclosure 4 of 5

Reporting Source: Broker

Regulatory Action Initiated By: The State Auditor and Commissioner of Insurance

Sanction(s) Sought: Revocation

Date Initiated: 07/29/2007

Docket/Case Number: INS-2005-19

Employing firm when activity occurred which led to the regulatory action: Jefferson Pilot Life Financial Insurance Company, and Jefferson Pilot Life Insurance Company

Product Type: Insurance

Allegations: Application for a Key Man policy purchased indicates the policy was signed in Pittsburgh, PA. However, the client indicated the application for the policy was signed in Montana.

Current Status: Final

Resolution: consent and final 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: 07/16/2007

Sanctions Ordered: Bar (Temporary/Time Limited)
 Other: Mr. Pankowski had to surrender his Montana insurance consulting and producer licenses and was not permitted to seek to be licensed as such in the State of Montana for a period of at least ten years.

Sanction 1 of 1

Sanction Type: Bar (Temporary/Time Limited)

Capacities Affected: All insurance consulting and producer licenses



Duration: 10 years
Start Date: 01/05/2007
End Date: 01/05/2017

Disclosure 5 of 5

Reporting Source: Regulator
Regulatory Action Initiated By: PENNSYLVANIA SECURITIES COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 01/30/1992

Docket/Case Number: 9005-8

Employing firm when activity occurred which led to the regulatory action: STRATEGIC FINANCIAL GROUP

Product Type:

Other Product Type(s):

Allegations: VIOLATIONS OF SECTIONS 304(a) AND 303(d) OF THE PENNSYLVANIA SECURITIES ACT OF 1972.

Current Status: Final

Resolution: Decision

Resolution Date: 07/15/1992

Sanctions Ordered: Censure

Other Sanctions Ordered:

Sanction Details: RICHARD J. PANKOWSKI IS CENSURED. IN ADDITION, HE AGREES TO PAY ANY COSTS INCURRED BY COMMISSION STAFF IN CONNECTION WITH UP TO SIX COMPLIANCE EXAMINATIONS DURING A THREE YEAR PERIOD; AND TO PROVIDE COPIES OF THE QUARTERLY NET CAPITAL COMPUTATIONS FOR TWO YEARS. FURTHER, HE MUST REQUALIFY BY EXAMINATION AS AN ASSOCIATED PERSON OF AN INVESTMENT ADVISER



BEFORE ACTING IN A PRINCIPAL CAPACITY.

Regulator Statement

RESPONDENT BORROWED MONEY/SECURITIES FROM CLIENTS AND FILED MISLEADING FINANCIAL AND DISCLOSURE STATEMENTS WITH THE COMMISSION.

Reporting Source: Broker

Regulatory Action Initiated By: PA SECURITIES COMMISSION

Sanction(s) Sought: Censure

Other Sanction(s) Sought:

Date Initiated: 01/30/1992

Docket/Case Number: 9005-8

Employing firm when activity occurred which led to the regulatory action: STRATEGIC FINANCIAL GROUP

Product Type: No Product

Other Product Type(s):

Allegations: CENSURED BY PA SECURITIES COMMISSION FOR SECTIONS 304(C) AND 304(D) OF PA SECURITIES ACT OF 1972, RESPONDENT BORROWED MONEY/SECURITIES FROM CLIENTS AND FILED MISLEADING FINANCIAL AND DISCLOSURE STATEMENTS WITH THE COMMISSION.

Current Status: Final

Resolution: Decision

Resolution Date: 07/15/1992

Sanctions Ordered: Censure

Other Sanctions Ordered:

Sanction Details: FOR 3 YR PERIOD STRATEGIC FINL GROUP/PANKOWSKI ASSOCS, J PANKOWSKI & R PANKOWSKI PAID JNTLY AND SEVERALLY ALL COSTS INCURRED BY PA COMM STAFF ASSOCIATED WITH COMPLAINEE EXAMS NOT MORE THAN 2 TIMES YEAR; FOR 2 YRS RESPONDENTS PROVIDE NET CAPITAL COMPUTATIONS ON QTRLY BASIS TO COMM., RP REQUALIFY AS ASSOCIATED PERSON IN INVESTMENT ADVISER IN COMMONWEALTH



OF
PA; JOINTLY & SEVERALLY FINED \$3105.64 TO COMM OF PA; ORDERED TO
COMPLY WITH 1972 ACT AND REGULATIONS ADOPTED BY THE
COMMISSION,
PARTICULARLY SECTIONS 303(D) AND 305(A) AND REG. 303.042
THEREBY.

Broker Statement

ALTHOUGH IN COMPLIANCE WITH APPLICABLE SECURITIES
AND EXCHANGE COMMISSION REGULATIONS REGARDING NET CAPITAL
REQUIREMENTS, STRATEGIC FINANCIAL GROUP; PANKOWSKI
ASSOCIATES,
INC., JOSEPH R. PANKOWSKI AND RICHARD J. PANKOWSKI (THE
`RESPONDENTS`) WERE FOUND TO HAVE BEEN IN VIOLATION OF
SECTIONS
304(D) AND 305(A) OF THE PENNSYLVANIA SECURITIES ACT OF 1972 BY
THE PENNSYLVANIA SECURITIES COMMISSION (THE `PA COMMISSION`)
FOR BORROWING SECURITIES FROM ITS CLIENTS ON A SUBORDINATED
BASIS. RESPONDENTS USED THE SUBORDINATED BORROWINGS IN
CALCULATING ITS NET CAPITAL REQUIREMENTS WHICH RESULTED IN A
DETERMINATION THAT THE RESPONDENTS' FINANCIAL STATEMENTS
WERE
MISLEADING. HOWEVER, ALL SUCH BORROWINGS WERE ON A
NEGOTIATED
BASIS WITH THE CLIENTS, AT `ARMS LENGTH` WITH INTEREST AT
MARKET RATES AND WITH THE CLIENTS CONSENT.

End of Report



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