

BrokerCheck Report

JIM GORDON RHODES

CRD# 813870

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 6
Registration and Employment History	8 - 9
Disclosure Events	10



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.

JIM G. RHODES

CRD# 813870

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

- B RHODES SECURITIES, INC.**
 306 WEST 7TH STREET
 SUITE 1000
 FORT WORTH, TX 76102
 CRD# 19610
 Registered with this firm since: 07/01/1987

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
- 1 U.S. state or territory

This broker has passed:

- 6 Principal/Supervisory Exams
- 7 General Industry/Product Exams
- 1 State Securities Law Exam

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

- IA RHODES INVESTMENT ADVISORS, INC.**
 CRD# 114245
 FORT WORTH, TX
 05/1996 - 07/2023
- B FINANCIAL FIRST SECURITIES, INC.**
 CRD# 14082
 03/1986 - 05/1988
- B TEXAS SECURITIES, INC.**
 CRD# 7655
 08/1978 - 03/1986

**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
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 1 U.S. state or territory through his or her employer.

Employment 1 of 1

Firm Name: **RHODES SECURITIES, INC.**

Main Office Address: **306 WEST 7TH STREET
SUITE 1000
FT WORTH, TX 76102**

Firm CRD#: **19610**

	SRO	Category	Status	Date
B	FINRA	Financial and Operations Principal	Approved	07/01/1987
B	FINRA	General Securities Principal	Approved	07/01/1987
B	FINRA	General Securities Representative	Approved	07/01/1987
B	FINRA	Registered Options Principal	Approved	07/01/1987
B	FINRA	Municipal Securities Principal	Approved	07/22/1987
B	FINRA	Municipal Securities Representative	Approved	04/27/1993
B	FINRA	Investment Banking Representative	Approved	03/18/2010
B	FINRA	Operations Professional	Approved	11/23/2011
B	FINRA	Investment Banking Principal	Approved	10/01/2018

	U.S. State/ Territory	Category	Status	Date
B	Texas	Agent	Approved	04/24/1987

Branch Office Locations

RHODES SECURITIES, INC.

Broker Qualifications



Employment 1 of 1, continued

306 WEST 7TH STREET
SUITE 1000
FORT WORTH, TX 76102



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 6 principal/supervisory exams, 7 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/02/2023
B Financial and Operations Principal Examination	Series 27	01/02/2023
B Municipal Securities Principal Examination	Series 53	01/02/2023
B Registered Options Principal Examination	Series 4	01/02/2023
B Financial Principal Examination	F04	06/27/1978
B Registered Principal Examination	Series 40	10/14/1975

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B General Securities Representative Examination	Series 7TO	01/02/2023
B Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B Operations Professional Examination	Series 99TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Interest Rate Options Examination	Series 5	03/28/1983
B Registered Representative Examination	Series 1	01/16/1973

Broker Qualifications



Industry Exams this Broker has Passed, continued State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	05/13/1981

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 05/1996 - 07/2023	RHODES INVESTMENT ADVISORS, INC.	114245	FORT WORTH, TX
B 03/1986 - 05/1988	FINANCIAL FIRST SECURITIES, INC.	14082	
B 08/1978 - 03/1986	TEXAS SECURITIES, INC.	7655	
B 07/1984 - 11/1984	INDEPENDENT BROKERAGE CORPORATION OF AMERICA, INC.	15204	
B 04/1978 - 09/1978	SOUTHWEST SECURITIES, INC.	6220	
B 01/1978 - 05/1978	LOEB PARTNERS	7534	
B 05/1977 - 01/1978	HORNBLOWER, WEEKS, NOYES & TRASK INCORPORATED	7394	
B 10/1975 - 05/1977	HORNBLOWER & WEEKS - HEMPHILL, NOYES INCORPORATED	412	
B 01/1973 - 10/1975	E. F. HUTTON & COMPANY INC	235	

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
04/2012 - Present	RHODES SECURIITES, INC.	REGISTERED REPRESENTATIVE	Y	FORT WORTH, OK, United States
08/1992 - 07/2023	RHODES INVESTMENT ADVISORS, INC.	INVESTMENT ADVISORY REPRESENTATIVE	Y	FORT WORTH, TX, United States
01/2013 - 04/2022	FRIE FINANCIAL GROUP, INC.	CEO	N	FORT WORTH, TX, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
06/1990 - 04/2022	PREFERRED FINANCIAL SERVICES, INC.	CEO, CHAIRMAN, 100% STOCKHOLDER	Y	OKLAHOMA CITY, OK, 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. AN INSURANCE AGENT REPRESENTING SEVERAL COMPANIES.

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	1	0
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.

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:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/31/1984
Docket/Case Number:	TEX-375-AWC
Employing firm when activity occurred which led to the regulatory action:	TEXAS SECURITIES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/31/1984
Sanctions Ordered:	Censure Monetary/Fine \$5,000.00



Other Sanctions Ordered:

Sanction Details:

Regulator Statement

COMP #TEX-375-AWC, FILED 8/31/84, DIST. #6, ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 19(c) AND 21 OF THE RULES OF FAIR PRACTICE - FAILED TO KEEP CURRENT CERTAIN BOOKS AND RECORDS AS REQUIRED BY SEC RULE 17a-3; FAILED TO COMPLY WITH ALL THE PROVISIONS OF SEC RULE 15c2-1(a)(2) IN THAT CUSTOMERS' MARGIN SECURITIES WERE COMMINGLED WITH FIRM OWNED SECURITIES AND USED TO COLLATERALIZE A LOAN; FAILED TO COMPLY WITH THE PROVISIONS OF SEC RULE 15c2-1(a)(3) IN THAT CUSTOMERS' FULLY PAID OR EXCESS MARGIN SECURITIES WERE UTILIZED IN COLLATERALIZING INDEBTEDNESS OWED BY THE MEMBER IN THE FIRM'S OMNIBUS TRADING ACCOUNT; FAILED TO ISSUE INSTRUCTIONS TO RELEASE CUSTOMERS' FULLY PAID AND EXCESS MARGIN SECURITIES FROM SECURING MONIES BORROWED BY THE FIRM IN CONTRAVENTION OF SEC RULE 15c3-3(b) AND (d); DEPOSITED UNQUALIFIED SECURITIES INTO THE MEMBER'S RESERVE ACCOUNT; FAILED TO COMPLY WITH THE PROVISIONS OF SEC RULE 15c3-3(g); FAILED TO MAKE A REQUIRED DEPOSIT TO THE RESERVE ACCOUNT; FAILED TO MAINTAIN REQUIRED NET CAPITAL AS OF APRIL 29 AND MAY 30, 1983; AND, FAILED TO FILE TELEGRAPHIC NOTICE RELATIVE TO THE NET CAPITAL DEFICIENCIES AND THE FAILURE TO MAKE AND KEEP CURRENT BOOKS AND RECORDS. ON 8/31/84, THE LETTER OF ADMISSION, WAIVER AND CONSENT SUBMITTED BY RHODES, AND RESPONDENTS ROBERT P. JACKSON AND TEXAS SECURITIES, INC., WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$5,000, J&S. ALL RIGHTS OF APPEAL AND REVIEW HAVE BEEN WAIVED, THIS LETTER OF AWC WAS FINAL 8/31/84. ****9/12/84, FC# 8846, PAID IN FULL.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Other

Other Sanction(s) Sought:

Date Initiated: 08/31/1984



Docket/Case Number: TEX-375-AWC

Employing firm when activity occurred which led to the regulatory action: TEXAS SECURITIES, INC.

Product Type: No Product

Other Product Type(s):

Allegations: THE COMPLAINT INVOLVED DEFICIENCIES OF CERTAIN SEC RULES, MOST OF WHICH WERE IN REGARD TO 15C3-3 (RESERVE ACCOUNT DEPOSIT) AND 15C3-1 (NET CAPITAL COMPUTATION).

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/31/1984

Sanctions Ordered: Censure
Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: A FINE OF \$5,000 WAS IMPOSED AGAINST TEXAS SECURITIES, INC. AND WAS PAID IN FULL ON 9/6/84. AS A REGISTERED GENERAL SECURITIES PRINCIPAL, JIM GORDON RHODES CO-SIGNED THE "LETTER OF ADMISSION, WAIVER, AND CONSENT" TEX-375-AWC DATED MAY 23, 1984.

Broker Statement FIRM WAS IN THE PROCESS OF BECOMING SELF-CLEARING; VOLUME INCREASED IN THE MARKET RESULTING IN A NET CAPITAL AND RESERVE ACCOUNT DEFICIENCIES THAT WERE VOLUNTARILY REPORTED TO THE NASD. AS A RESULT, THE FIRM WENT BACK TO BEING FULLY DISCLOSED, INTRODUCING BROKER/DEALER THROUGH SOUTHWEST SECURITIES, INC.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RHODES SECURITIES, INC.
Allegations:	CLIENT ALLEGES BREACH OF FIDUCIARY DUTY, NEGLIGENCE, AND BREACH OF CONTRACT.
Product Type:	Equity Listed (Common & Preferred Stock) Options
Alleged Damages:	\$2,000,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT ALLEGES OVER \$2 MILLION WAS LOST AS A RESULT IN ITS CLAIM.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-03753
Date Notice/Process Served:	01/11/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/26/2017
Monetary Compensation Amount:	\$810,000.00
Individual Contribution Amount:	\$0.00

End of Report



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