

BrokerCheck Report

PHILLIP CURTIS ANDERSON

CRD# 814936

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7



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.

PHILLIP C. ANDERSON

CRD# 814936

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:

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

Registration History

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

- B** **KINGSWOOD CAPITAL PARTNERS, LLC**
CRD# 288898
Roseville, CA
06/2018 - 06/2023
- B** **NIAGARA INTERNATIONAL CAPITAL LIMITED**
CRD# 135327
Roseville, CA
03/2017 - 06/2018
- B** **WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC**
CRD# 11025
ROSEVILLE, CA
04/2010 - 03/2017

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
Customer Dispute	5

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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/31/2011

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/16/1984
B Registered Representative Examination	Series 1	11/12/1975

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/27/2007
B Uniform Securities Agent State Law Examination	Series 63	02/15/1990

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 06/2018 - 06/2023	KINGSWOOD CAPITAL PARTNERS, LLC	288898	Roseville, CA
B 03/2017 - 06/2018	NIAGARA INTERNATIONAL CAPITAL LIMITED	135327	Roseville, CA
B 04/2010 - 03/2017	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	ROSEVILLE, CA
B 09/1996 - 05/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ROSEVILLE, CA
B 02/1990 - 09/1996	EDWARD D. JONES & CO., L.P.	250	ST. LOUIS, MO
B 10/1988 - 01/1990	CARILLON INVESTMENTS, INC.	14646	CINCINNATI, OH
B 06/1984 - 06/1988	PML SECURITIES COMPANY	4082	
B 01/1982 - 09/1983	NML EQUITY SERVICES, INC.	2881	

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
03/2017 - Present	Hayden Royal, LLC	IAR	Y	Charlotte, NC, United States
03/2017 - Present	KINGSWOOD CAPITAL PARTNERS, LLC	Mass Transfer	Y	San Diego, CA, United States
04/2010 - Present	SUTTER WEALTH MANAGEMENT	BRANCH MANAGER	Y	GRANITE BAY, CA, United States
04/2010 - 03/2017	WELLS FARGO ADVISORS FINANCIAL NETWORK LLC	BRANCH MANAGER	Y	GRANITE BAY, CA, United States

Registration and Employment History



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) Hayden Royal; Investment Related; Charlotte, NC; Outside RIA; Start 3/17; Investment Adviser Rep



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
Regulatory Event	0	2	0
Customer Dispute	2	3	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:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	01/15/2026
Docket/Case Number:	23-02039
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Anderson failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
Current Status:	Final
Resolution:	Letter



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:

01/15/2026

Sanctions Ordered:

Suspension

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:	Suspension
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	01/15/2026
End Date:	

**Regulator Statement**

Pursuant to Article VI, Section 3 of FINRA By-Laws, and FINRA Rule 9554, Respondent Anderson is suspended on January 15, 2026 for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 05/13/2025

Docket/Case Number: [2020068830201](#)

Employing firm when activity occurred which led to the regulatory action: Kingswood Capital Partners, LLC

Product Type: Debt-Corporate

Allegations: Without admitting or denying the findings, Anderson consented to the sanctions and to the entry of findings that he made recommendations to senior retail customers that were unsuitable based on the customers' investment profiles by recommending that they invest in speculative, unrated corporate bonds. The findings stated that Anderson's recommendations to the customers resulted in at least 96 percent and 35 percent of their respective net worth, not including primary residence, being invested in the bonds. Anderson earned a total of \$8,280 in commissions in connection with these recommendations. A customer and a beneficiary of the other customer each brought and settled an arbitration against Anderson's member firm relating to the bond investments.

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: 05/13/2025

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



Disgorgement
Suspension
Other: Interest

No

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?

(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: Suspension
Capacities Affected: All capacities
Duration: five months
Start Date: 05/19/2025
End Date: 10/18/2025

Monetary Sanction 1 of 2

Monetary Related Sanction: Disgorgement
Total Amount: \$8,280.00
Portion Levied against individual: \$8,280.00
Payment Plan: Deferred; 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:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	KINGSWOOD CAPITAL PARTNERS, LLC
Allegations:	Client alleged recommendations to invest in GWG was unsuitable
Product Type:	Debt-Corporate
Alleged Damages:	\$88,000.00
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 #:	22-01859
Filing date of arbitration/CFTC reparation or civil litigation:	08/22/2022

Customer Complaint Information

Date Complaint Received:	08/22/2022
Complaint Pending?	No
Status:	Settled
Status Date:	04/03/2023
Settlement Amount:	\$35,000.00
Individual Contribution Amount:	\$0.00

Arbitration Information



Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	KINGSWOOD CAPITAL PARTNERS, LLC
Allegations:	Client alleges Representative recommended an investment in illiquid alternative investment and represented the investment was safe
Product Type:	Other: Covered security
Alleged Damages:	\$96,000.00
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 #:	23-01054
Filing date of arbitration/CFTC reparation or civil litigation:	03/17/2023

Customer Complaint Information

Date Complaint Received:	04/28/2023
Complaint Pending?	No
Status:	Settled
Status Date:	06/07/2024
Settlement Amount:	\$56,000.00
Individual Contribution Amount:	\$0.00

Disclosure 3 of 3

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint:

HARTFORD

Allegations:

ANNUITY CONTRACT WAS UNSUITABLE BASED ON CONVERSATION WITH HARTFORD REPRESENTATIVE. (AMOUNT CLAIMED: \$38,000.)

Product Type:

Alleged Damages:

\$38,000.00

Customer Complaint Information

Date Complaint Received:

11/29/1993

Complaint Pending?

No

Status:

Settled

Status Date:

Settlement Amount:

\$38,295.00

Individual Contribution Amount:

\$0.00

Broker Statement

ANNUITY WAS UNSUITABLE FOR CLIENT BASED ON HIS WISHES FOR A NO RISK INVESTMENT. HARTFORD APOLOGIZED TO CLIENT AND REFUNDED PROCEEDS. SETTLED WITH CLIENT FOR \$295.13. (DEBITED TO FIRM.)
Not Provided



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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NIAGARA INTERNATIONAL CAPITAL LIMITED
Allegations:	Claimant states in claim that rep caused claimant to purchase unsuitable, illiquid, risky private placements for which he was not qualified for and used false information and material omissions to cause claimant to make such purchases in breach of duties owed to him. Rep moved to new IA firm in 2017, claimant moved his account with representative to new firm. Representative contacted claimant in October 2017 to solicit a Private Placement investment to claimant. Claimant states representative stated investment was a growth fund that would garner 7-8% return per year. Claimant states representative failed to inform that the investment was an unregistered private placement and that it was illiquid.
Product Type:	Other: Private Placements
Alleged Damages:	\$250,000.00
Alleged Damages Amount Explanation (if amount not exact):	Compensatory damages in an amount according to the evidence but no less than \$250,000
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:	Portland, OR
Docket/Case #:	21-00862
Filing date of arbitration/CFTC reparation or civil litigation:	04/01/2021

Customer Complaint Information



Date Complaint Received: 08/19/2021

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: KINGSWOOD CAPITAL PARTNERS, LLC

Allegations: Client alleges representatives recommendations resulted in over concentration in illiquid products

Product Type: Other: various altnerative investments

Alleged Damages: \$30,000.00

Alleged Damages Amount Explanation (if amount not exact): Client has not suffered losses but is asking for a return of principal (by early redepmtion) and payment of fees which are not clear at this point

Arbitration Information

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

Docket/Case #: 21-00861

Date Notice/Process Served: 04/12/2021

Arbitration Pending? Yes

End of Report



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