

BrokerCheck Report

DAVID GENE ELHOFF

CRD# 855864

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

DAVID G. ELHOFF

CRD# 855864

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
- 1 State Securities Law Exam

Registration History

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

- B INDEPENDENT FINANCIAL GROUP, LLC**
CRD# 7717
Surprise, AZ
03/2004 - 01/2026
- B SENTRA SECURITIES CORPORATION**
CRD# 10249
PHOENIX, AZ
02/1999 - 04/2004
- B TITAN/VALUE EQUITIES GROUP, INC.**
CRD# 6359
IRVINE, CA
11/1989 - 03/1999

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	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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	02/10/1983

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/20/1982
B Registered Representative Examination	Series 1	08/19/1978

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	06/03/1982

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 03/2004 - 01/2026	INDEPENDENT FINANCIAL GROUP, LLC	7717	Surprise, AZ
B 02/1999 - 04/2004	SENTRA SECURITIES CORPORATION	10249	PHOENIX, AZ
B 11/1989 - 03/1999	TITAN/VALUE EQUITIES GROUP, INC.	6359	IRVINE, CA
B 04/1984 - 11/1989	VALUE EQUITIES CORPORATION	13316	
B 01/1982 - 04/1984	PRIVATE LEDGER FINANCIAL SERVICES, INCORPORATED	6413	
B 08/1978 - 01/1982	CG EQUITY SALES COMPANY	145	

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
03/2004 - Present	INDEPENDENT FINANCIAL GROUP, LLC	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, 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) ADOPTION CENTER OF SAN DIEGO

POSITION: Officer/Director NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 1

SECURITIES TRADING HOURS: 1 START DATE: 09/25/2020

ADDRESS: 3665 Ruffin Rd. Suite 205, San Diego CA 92123, United States

DESCRIPTION: OFFICER AT ADOPTION CENTER OF SAN DIEGO A NON PROFIT OWNED BY SPOUSE.

(2) INSURANCE

POSITION: Officer/Director NATURE: Insurance outside of IFG INVESTMENT RELATED: Yes NUMBER OF HOURS: 40 SECURITIES TRADING



Registration and Employment History

Other Business Activities, continued

HOURS: 40 START DATE: 09/25/2020

ADDRESS: 11195 N Blakely Street, Surprise AZ 85388, United States

DESCRIPTION: (1) CA INSURANCE AGENT DBA ELHOFF WEALTH STRATEGIES FOR LIFE/HEALTH/DISABILITY SALES AND SERVICES THROUGH VARIOUS INSURANCE COMPANIES SINCE 2010. NON-INVESTMENT RELATED. APPROX 10 % OF TIME SPENT. BUSINESS CONDUCTED FROM OFFICE ADDRESS OF RECORD.

(3) ELHOFF WEALTH STRATAGIES INC

POSITION: Officer/Director NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 80

SECURITIES TRADING HOURS: 80 START DATE: 09/25/2020

ADDRESS: 11195 N Blakely Street, Surprise AZ 85388, United States

DESCRIPTION: (7) 100% ONWER OF DBA ELHOFF WELATH STRATEGIES INC OFFERING SECURITIES, ADVISORY AND INSURANCE SERVICES SINCE 2010. INVESTMENT RELATED. 30% TIME SPENT. BUSINESS CONDUCTED AT ADDRESS OF RECORD.

(4) IMPLEXA DEV LLC

POSITION: Owner NATURE: Business Entity for Tax/Investment Purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 0 SECURITIES

TRADING HOURS: 0 START DATE: 11/09/2022

ADDRESS: 423 Pomona Ave, Coronado CA 92118, United States

DESCRIPTION: Member and passive owner of LLC.

(5) ELHOFF RENTAL PROPERTY CORONADO

POSITION: Former residence being Rented out. NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT RELATED:

No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 08/06/2024

ADDRESS: 11195 N Blakely Street, Surprise AZ 85388, United States

DESCRIPTION: Rent property and maintain property.

(6) IMPLEXA DEV LLC

POSITION: Passive owner and member of Implexa DEV LLC NATURE: Consulting Services INVESTMENT RELATED: Yes NUMBER OF

HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 11/09/2022

ADDRESS: 423 Pomona Ave, Coronado CA 92118, United States

DESCRIPTION: Member and passive owner of LLC providing seed capital for Incubator. Implexa Dev is a holding company of Incubator, business for Son-in-law, Benjamin G Harms.



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	1	0
Customer Dispute	1	4	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:	CA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/15/1988
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	Not Provided
Current Status:	Final
Resolution:	Dismissed
Resolution Date:	03/15/1988
Sanctions Ordered:	

**Other Sanctions Ordered:****Sanction Details:**

ELHOFF'S INVESTMENT ADVISER CERTIFICATE SUMMARILY REVOKED FOR NON-PAYMENT OF RENEWAL FEE ON 3/15/88. HOWEVER, THIS REVOCATION ORDER WAS SET ASIDE AND WE ALLOWED MR. ELHOFF TO VOLUNTARILY TERMINATE HIS LICENSE. THE REVOCATION ORDER IS NO LONGER VALID.

Regulator Statement

Not Provided

Reporting Source:

Broker

Regulatory Action Initiated By:

STATE OF CALIFORNIA

Sanction(s) Sought:

Revocation

Other Sanction(s) Sought:**Date Initiated:**

03/15/1988

Docket/Case Number:**Employing firm when activity occurred which led to the regulatory action:**

VALUE EQUITIES CORP

Product Type:

No Product

Other Product Type(s):**Allegations:**

NOT PAYING THE RENEWAL FEES FOR REGISTERED INVESTMENT ADVISER STATUS IN CALIFORNIA

Current Status:

Final

Resolution:

Dismissed

Resolution Date:

03/15/1988

Sanctions Ordered:**Other Sanctions Ordered:****Sanction Details:**

ELHOFF'S INVESTMENT ADVISER CERTIFICATE SUMMARILY REVOKED FOR NON-PAYMENT OF RENEWAL FEE ON 3/15/88. HOWEVER, THIS REVOCATION ORDER WAS SET ASIDE AND WE ALLOWED MR ELHOFF TO VOLUNTARILY TERMINATE HIS LICENSE.

Broker Statement

IAR DID NOT PAY CALIFORNIA RIA FEE DUE TO FACT HE WAS



NOT CHARGING FEES AT THE TIME. THE THE REVOCATION IS NO LONGER VALID.



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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP LLC
Allegations:	STATEMENT OF CLAIM ALLEGED UNSUITABLE INVESTMENTS, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, VIOLATION OF STATE AND FEDERAL SECURITIES LAWS IN CONNECTION WITH DPPS AND TICS PURCHASED IN 2004 TO 2008.
Product Type:	Direct Investment-DPP & LP Interests Other: TENANT IN COMMON (TIC)
Alleged Damages:	\$18,000,000.00
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 ARBITRATION
Docket/Case #:	14-03481LA
Filing date of arbitration/CFTC reparation or civil litigation:	11/10/2014

Customer Complaint Information

Date Complaint Received:	12/09/2014
Complaint Pending?	No
Status:	Settled
Status Date:	12/22/2014
Settlement Amount:	\$1,000,000.00
Individual Contribution Amount:	\$0.00

**Broker Statement**

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE PARTIES SETTLED THE MATTER TO AVOID FURTHER TIME AND MONEY SPENT IN CONNECTION WITH THIS DISPUTE. REPRESENTATIVE DID NOT CONTRIBUTE TO SETTLEMENT.

Disclosure 2 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INDEPENDENT FINANCIAL GROUP, LLC

Allegations: STATEMENT OF CLAIM ALLEGED (1) NEGLIGENCE (2) BREACH OF FIDUCIARY DUTY (3) BREACH OF CONTRACT IN CONNECTION WITH A 1031 EXCHANGE INTO A TENANT IN COMMON INVESTMENT PURCHASED IN 2007.

Product Type: Other: TENANT IN COMMON (TIC)

Alleged Damages: \$500,000.00

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 RBITRATION

Docket/Case #: 13-00678

Filing date of arbitration/CFTC reparation or civil litigation: 03/03/2013

Customer Complaint Information

Date Complaint Received: 03/21/2013

Complaint Pending? No

Status: Settled

Status Date: 04/04/2014

Settlement Amount: \$165,000.00



Individual Contribution Amount: \$0.00

Broker Statement

CLAIMANTS WERE EXPERIENCED REAL ESTATE INVESTORS AND PURCHASED THE TIC IN ORDER TO FACILITATE A 1031 EXCHANGE. CLAIMANTS WERE PROVIDED ALL INFORMATION REGARDING THE POTENTIAL RISK AND REWARDS ASSOCIATED WITH THE INVESTMENTS. ANY UNREALIZED LOSSES WERE ATTRIBUTED TO DECLINE IN THE GLOBAL ECONOMY, REAL ESTATE, CREDIT AND CAPITAL MARKETS WHICH WAS UNFORSEEN BY ANYONE AT THE TIME OF THE TRANSACTION. FIRM AND REGISTRANT DEFENDS TRANSACTION. IN ORDER TO AVOID FURTHER TIME AND MONIES SPENT, THE PARTIES ENTERED INTO A SETTLEMENT AGREEMENT WITHOUT ADMITTING OR DENYING THE ALLEGATIONS SET FORTH IN THE CLAIM. REPRESENTATIVE DID NOT CONTRIBUTE TO SETTLEMENT.

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INDEPENDENT FINANCIAL GROUP LLC

Allegations: ALLEGATIONS INCLUDE FRAUD, MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT & BREACH OF FIDUCIARY DUTY IN CONNECTION WITH 2 TENANT IN COMMON INVESTMENTS PURCHASED IN 2006.

Product Type: Other: TENANT IN COMMON

Alleged Damages: \$340,000.00

Arbitration Information

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

Docket/Case #: 11-00229

Date Notice/Process Served: 01/26/2011

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/29/2012

Monetary Compensation Amount: \$34,000.00



Individual Contribution Amount: \$0.00

Broker Statement RECOMMENDATION WAS MADE IN CONSIDERATION OF THE CLIENT'S INVESTMENT OBJECTIVES, RISK ACCEPTANCE AND FINANCIAL SOPHISTICATION. REGISTRANT AND FIRM DEFENDS THE TRANSACTION. WITHOUT ADMITTING TO THE ALLEGATIONS SET FORTH IN THE CLAIM, THE PARTIES SETTLED THE MATTER ON MAY 29, 2012 TO AVOID FURTHER COSTS & RESOURCES ASSOCIATED WITH THE DISPUTE. REGISTRANT DID NOT CONTRIBUTE TO SETTLEMENT.

Disclosure 4 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: TITAN VALUES EQUITIES GROUP

Allegations: MISREPRESENTATION; OMISSION OF FACTS; SUITABILITY; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-00605

Date Notice/Process Served: 03/29/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/22/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER SPECIFIC PERFORMANCE, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD



AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST
IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: TITAN VALUES EQUITIES GROUP

Allegations: SUITABILITY, NONDISCLOSURE, MISREPRESENTATION, NEGLIGENCE INFLECTION OF EMOTIONAL DISTRESS

Product Type: Other

Other Product Type(s): VARIOUS PRODUCT TYPES

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/29/1995

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. #95-00605

Date Notice/Process Served: 03/29/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/22/1996

Monetary Compensation Amount: \$50,000.00

Individual Contribution Amount: \$0.00



Broker Statement

SETTLEMENT PAID MARCH 22, 1996 FOR 50,000.00 BY
TITAN VALUE EQUITIES GROUP, INC.
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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	INDEPENDENT FINANCIAL GROUP, LLC
Allegations:	Alleges investments were made without the client's consent and that investments were not suitable. Part of the claim is also for taxes paid as the result of a recommendation that the client roll a Traditional IRA into a ROTH.
Product Type:	Unit Investment Trust Other: Non-traded REITs, Interval Funds, Mutual Funds
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	SOC simply states \$100,000-\$500,000. Due to lack of specificity the firm is unable to determine an exact compensatory damages amount.
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	26-00111
Date Notice/Process Served:	01/16/2026
Arbitration Pending?	Yes
Firm Statement	A preliminary investigation has not revealed information to support the allegations, especially with regard to the claim that the customer was not aware of the transactions. Many of the purchases require additional paperwork; all required paperwork is in good order and signed as required. In addition, the investments are in line with the client's stated objectives, risk tolerance, time horizon, etc. The Firm intends to defend the claim as without merit.

End of Report



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