

BrokerCheck Report

DENNIS MARK ADAM MERRITT

CRD# 1748115

Report #88778-26855, data current as of Wednesday, June 15, 2016.

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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 <http://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.



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.

Thank you for using FINRA BrokerCheck.

**DENNIS M. MERRITT**

CRD# 1748115

Currently employed by and registered with the following Firm(s):**J.W. COLE FINANCIAL, INC.**

4301 ANCHOR PLAZA PARKWAY
SUITE # 450
TAMPA, FL 33634
CRD# 124583

Registered with this firm since: 03/11/2014

J.W. COLE FINANCIAL, INC.

3001 COUNTRYSIDE BOULEVARD
CLEARWATER, FL 33761
CRD# 124583

Registered with this firm since: 03/11/2014

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:

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

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

CRD# 15340
CLEARWATER, FL
08/2013 - 10/2013

WELLS FARGO ADVISORS, LLC

CRD# 19616
PALM HARBOR, FL
06/2009 - 05/2013

MORGAN KEEGAN & COMPANY, INC.

CRD# 4161
CLEARWATER, FL
02/2007 - 06/2009

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
Termination	1

Investment Adviser Representative Information

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

<http://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 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: **J.W. COLE FINANCIAL, INC.**
 Main Office Address: **4301 ANCHOR PLAZA PARKWAY
 SUITE # 450
 TAMPA, FL 33634**
 Firm CRD#: **124583**

SRO	Category	Status	Date
FINRA	General Securities Principal	APPROVED	03/11/2014
FINRA	General Securities Representative	APPROVED	03/11/2014

U.S. State/ Territory	Category	Status	Date
Florida	Agent	APPROVED	05/27/2014

Branch Office Locations

J.W. COLE FINANCIAL, INC.
 3001 COUNTRYSIDE BOULEVARD
 CLEARWATER, FL 33761



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.

This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	10/24/1995

General Industry/Product Exams

Exam	Category	Date
National Commodity Futures Examination	Series 3	01/27/1988
General Securities Representative Examination	Series 7	10/17/1987

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	11/04/1987
Uniform Combined State Law Examination	Series 66	09/18/2003

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
08/2013 - 10/2013	CETERA INVESTMENT SERVICES LLC	15340	CLEARWATER, FL
06/2009 - 05/2013	WELLS FARGO ADVISORS, LLC	19616	PALM HARBOR, FL
02/2007 - 06/2009	MORGAN KEEGAN & COMPANY, INC.	4161	CLEARWATER, FL
09/1994 - 02/2007	AMSOUTH INVESTMENT SERVICES, INC.	15692	CLEARWATER, FL
06/1993 - 09/1994	NATIONSSECURITIES	32542	
09/1992 - 06/1993	KEMPER FINANCIAL SERVICES, INC.	798	
08/1990 - 08/1992	CITICORP INVESTMENT SERVICES	23988	LONG ISLAND CITY, NY
12/1990 - 06/1992	CITICORP FINANCIAL SERVICES, INC.	14675	
09/1988 - 08/1990	EMPIRE NATIONAL SECURITIES, INCORPORATED	7361	
05/1988 - 09/1988	SHEARSON LEHMAN HUTTON INC.	7506	
10/1987 - 05/1988	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 Dates	Employer Name	Employer Location
02/2014 - Present	J.W. COLE ADVISORS, INC.	TAMPA, FL
02/2014 - Present	J.W. COLE FINANCIAL, INC.	TAMPA, FL
10/2013 - 02/2014	UNEMPLOYED	DUNEDIN, FL
07/2013 - 10/2013	CETERA INVESTMENT SERVICES LLC	ST.CLOUD, MN
06/2013 - 10/2013	REGIONS BANK	CLEARWATER, FL
06/2009 - 05/2013	WELLS FARGO ADVISORS LLC	TAMPA, FL



Registration and Employment History

Employment History, continued

Employment Dates	Employer Name	Employer Location
02/2007 - 05/2009	MORGAN KEEGAN & COMPANY, INC.	CLEARWATER, FL
08/1994 - 02/2007	AMSOUTH INVESTMENT SERVICES, INC.	CLEARWATER, FL

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.

DEN MERRITT CUSTOM PHOTOGRAPHY. NOT INVESTMENT RELATED, OPERATED OUT OF MY HOME.
WEEKEND PHOTOGRAPHY A FEW HOURS A MONTH, NOT DURING SECURITIES TRADING HOURS.



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	1	1	0



Termination	N/A	1	N/A
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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 involves (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:	SC Securities Division
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/31/1998
Docket/Case Number:	98154
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	ORDER OF DENIAL ISSUED 5/28/98 IS VACATED BY A CONSENT AGREEMENT.
Current Status:	Final
Resolution:	Stipulation and Consent
Resolution Date:	08/31/1998

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

CONSENT ORDER AGREEMENT TO WITHDRAW HIS APPLICATION WITHIN 24 HOURS AND NOT REAPPLY FOR REGISTRATION IN SC FOR A 3 YEAR PERIOD.

Regulator Statement

CONTACT: SC SECURITIES DIVISION 803-734-4731

Reporting Source:

Broker

Regulatory Action Initiated By:

STATE OF SOUTH CAROLINA -- SECURITIES DIVISION

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

08/31/1998

Docket/Case Number:

98154

Employing firm when activity occurred which led to the regulatory action:**Product Type:****Other Product Type(s):****Allegations:**

FAILURE TO RESPOND TO THE DIVISION REQUEST FOR INFORMATION IN A TIMELY MANNER.

Current Status:

Final

Resolution:

Stipulation and Consent

Resolution Date:

08/31/1998

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

CONSENT ORDER WITHDRAW NEW APPLLICATION FOR REGISTRATION IN SOUTH CAROLINA WITHIN 24 HOURS OF EXECUTION OF ORDER. NOT REAPPLY FOR REGISTRATION IN SOUTH CAROLINA FOR A MINIMUM 3 YEAR PERIOD.

Broker Statement

I APPLIED FOR REGISTRATION AS AN AGENT IN THE STATE OF S.C. THE SECURITES DIVSION NEEDED ADDITIONAL



INFORMATION WITHIN 30 DAYS OR I COULD WITHDRAW MY APPLICATION, WITH WRITTEN NOTIFICATION TO THE STATE. MY APPLICATION WAS WITHDRAWN THROUGH THE NASD, BUT MY FIRM FAILED TO NOTIFY S.C. IN WRITING, IN A TIMELY MANNER, THEREFORE AN ORDER OF DENIAL WAS ISSUED. THE CONSENT ORDER WILL NOT PREJUDICE ME IN OTHER STATES AND THE EARLIER DENIAL WILL NO LONGER CONSTITUTE A BAR TO REGISTRATION IN S.C. AS LONG AS I HONOR MY COMMITMENTS.



Regulatory - Pending

This type of disclosure event involves a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	03/29/2016
Docket/Case Number:	2013036962201
Employing firm when activity occurred which led to the regulatory action:	Wells Fargo Advisors, LLC
Product Type:	Other: private securities
Allegations:	Merritt was named a respondent in a FINRA complaint alleging that he participated in private securities transactions in which his customers invested a total of \$115,000 in a speculative investment. The complaint alleges that Merritt did not provide written notice to his member firm prior to participating in these private securities transactions. The complaint also alleges that Merritt recommended that his customers invest in the speculative investment without having conducted adequate due diligence on it and without a reasonable basis to believe that an investment in it was suitable for any customer. The complaint further alleges that Merritt falsely represented in an annual certification to his firm that he was complying with its policy prohibiting representatives from participating in private securities transactions.
Current Status:	Pending



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Employer Name: WELLS FARGO ADVISORS, LLC.
Termination Type: Discharged
Termination Date: 05/06/2013
Allegations: ADMITTED TO REFERRING CLIENTS TO AN INVESTMENT NOT OFFERED THROUGH WELLS FARGO ADVISORS, LLC.
Product Type: No Product

Reporting Source: Broker
Employer Name: WELLS FARGO ADVISORS, LLC.
Termination Type: Discharged
Termination Date: 05/06/2013
Allegations: ADMITTED TO REFERRING CLIENTS TO AN INVESTMENT NOT OFFERED THROUGH WELLS FARGO ADVISORS, LLC.
Product Type: No Product

End of Report



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