



## IAPD Report

# SCHAD EDWARD BRANNON

CRD# 5577117

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

**i** Please be aware that fraudsters may link to Investment Adviser Public Disclosure from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.  
For more information read our [investor alert](#) on imposters.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



### Report Summary

#### SCHAD EDWARD BRANNON (CRD# 5577117)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **08/07/2023**.

#### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	UNITED CAPITAL MANAGEMENT LLC	CRD# 300971	01/21/2022

#### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

#### REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	UNITED CAPITAL MANAGEMENT LLC	300971	Encino, CA	08/29/2019 - 12/31/2021
IA	INNOVATUM CAPITAL PARTNERS, LLC	154192	NEWPORT BEACH, CA	11/17/2016 - 03/27/2019
IA	CAPITAL MARKETS IQ, LLC	134921	ENCINO, CA	07/01/2013 - 12/22/2014

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

#### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Civil Event	1
Termination	1



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **UNITED CAPITAL MANAGEMENT LLC**  
Main Address: 633 S. OLIVE STREET  
LOS ANGELES, CA 90014  
Firm ID#: 300971

	Regulator	Registration	Status	Date
<b>IA</b>	California	Investment Adviser Representative	Approved	01/21/2022
<b>IA</b>	Nevada	Investment Adviser Representative	Approved	05/13/2022

### Branch Office Locations

**UNITED CAPITAL MANAGEMENT LLC**  
633 S. Olive St.  
Los Angeles, CA 90014



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 0 principal/supervisory exams, 0 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
------	----------	------

No information reported.

#### State Securities Law Exams

Exam	Category	Date
------	----------	------

IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/17/2012
----	--	-----------	------------

### PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	08/29/2019 - 12/31/2021	UNITED CAPITAL MANAGEMENT LLC	CRD# 300971	Encino, CA
IA	11/17/2016 - 03/27/2019	INNOVATUM CAPITAL PARTNERS, LLC	CRD# 154192	NEWPORT BEACH, CA
IA	07/01/2013 - 12/22/2014	CAPITAL MARKETS IQ, LLC	CRD# 134921	ENCINO, CA
IA	12/19/2012 - 07/01/2013	NMS CAPITAL ASSET MANAGEMENT, INC.	CRD# 149678	BEVERLY HILLS, CA

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2019 - Present	Global Bullion Holdings	Chairman	N	Las Vegas, NV, United States
06/2019 - Present	UNITED CAPITAL MANAGEMENT LLC	Managing Member	Y	Los Angeles, CA, United States
10/2017 - 12/2019	Nevada Insurance & Asset Protection LLC	Manager	Y	Las Vegas, NV, United States
07/2017 - 12/2019	Bullion of Nevada LLC	Manager	Y	Las Vegas, NV, United States
08/2015 - 07/2019	ROK Services LLC	Partner	N	Culver City, CA, United States
11/2016 - 03/2019	INNOVATUM CAPITAL PARTNERS, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	NEWPORT BEACH, CA, United States
06/2013 - 12/2015	LONGHORN CAPITAL MANAGEMENT	INVESTMENT ADVISOR REPRESENTATIVE	Y	ENCINO, CA, United States
07/2013 - 12/2014	Capital Markets IQ, LLC	Investment Advisor Representative	Y	Encino, CA, United States



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

Global Bullion Holdings, not investment-related, Las Vegas, NV, Mining and Refining Operations, 06/2019, 40,4 0. Holding company for mining and refining operations.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.





## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Civil Event	1
Termination	1

### Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Relief Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
<b>Date Court Action Filed:</b>	07/26/2023
<b>Product Type:</b>	Investment Contract
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	United States District Court for the District of Utah, Northern Division
<b>Location of Court:</b>	Salt Lake City, Utah
<b>Docket/Case #:</b>	2:23-cv-00482
<b>Employing firm when activity occurred which led to the action:</b>	Digital Licensing Inc. (DBA DEBT Box)
<b>Allegations:</b>	The Securities and Exchange Commission (the "Commission"), for its Complaint against Schad E. Brannon, James E. Franklin, and Benjamin F. Daniels et al. , alleges that this action concerns an ongoing, sprawling, fraudulent securities offering through which Defendants have defrauded thousands of investors of at least \$49 million. Beginning in at least March 2021, and continuing through the present, Defendants have unlawfully promoted Defendant Digital Licensing Inc.'s (d/b/a "DEBT Box") (herein, "DEBT Box") unregistered, fraudulent offering of so-called "node software licenses," which, as alleged herein, are investment contracts and, accordingly, securities pursuant to federal law. Among other things, Defendants, through YouTube videos, websites, social media posts, and at live investor events, have promised investors that these "node software licenses"



would allow investors to "mine" at least eleven separate crypto assets, and that those crypto assets, in turn, were supported by "real projects tied to real assets." Defendants have represented that the value of each crypto asset is tied to profits generated by various underlying businesses performing, inter alia, gold mining, oil drilling, satellite scanning, beverage sales, and other so-called "commodity projects." These representations are false. In reality, the eleven digital asset tokens purportedly being "mined" by the node software licenses cannot be mined and never were mined. Each of the eleven DEBT Box tokens is a BEP-20 token created on the Binance Blockchain ("BNB Chain"), which-as here-allows a user to instantly create a specified number of tokens. Each of the eleven categories of DEBT Box crypto assets were generated instantaneously by DEBT Box at the outset of the tokens' creation; the tokens were never generated through "mining" conducted by, or validated through, a "node" or "node license." Moreover, the "real projects" and "real assets" Defendants tout as supporting the value of these tokens are a sham. Defendants have made numerous representations regarding the underlying businesses purportedly propping up the tokens' value, and those representations are false: the businesses simply did not and do not have the capabilities or revenues Defendants repeatedly represented to investors. And rather than use the investor funds generated from the sale of the node software licenses to support those underlying businesses, Defendants misappropriated the funds for their own personal gain-buying luxury vehicles and homes, taking lavish vacations, and showering themselves and their friends with cash. This fraudulent, unregistered securities offering continues to expand. Defendants have recently announced they will be offering at least two new node software licenses backed by new, presumably illusory, businesses. In addition, certain defendants recently launched a spin-off offering, the FAIR Project, differing from DEBT Box only in name. In the past two months, certain defendants have taken steps to evade law enforcement. DEBT Box has stated that it is in the process of moving its operations to the United Arab Emirates for the express purpose of evading the federal securities laws. In a June 14, 2023, promotional video posted on YouTube, Defendant Jacob ("Jake") Anderson stated that "we have moved all of [DEBT Box's] operations to Abu Dhabi" and claimed that DEBT Box is "under the jurisdictional control of Abu Dhabi, not the SEC." On June 26, 2023, Defendant iX Global, LLC-a multi-level-marketing entity through which the DEBT Box node software licenses are promoted-began closing its bank accounts in the United States and has since removed over \$720,000 in investor funds from those bank accounts. By reason of the foregoing, Brannon directly or indirectly violated, and unless enjoined will continue to, or likely again, violate, Sections 5(a) and (c), 17(a)(1), (2) and (3) of the Securities Act; Sections 10(b) and 15(a)(1) of the Exchange Act and Exchange Act Rule 10b-5.

<b>Current Status:</b>	Pending
<b>Limitations or Restrictions in Effect During Appeal:</b>	N/A



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	NMS Asset Capital Management
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	06/06/2014
<b>Allegations:</b>	Firm alleged misappropriation of firm funds stemming from an insurance commission.
<b>Product Type:</b>	Insurance
<b>Broker Statement</b>	Advisor representative states that previous firm allegations relating to the discharge were proven to be false, and no further actions were ever pursued.



## End of Report

This page is intentionally left blank.