IAPD Report

MICHAEL GEORGE BOTWINICK

CRD# 1057151

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

MICHAEL GEORGE BOTWINICK (CRD# 1057151)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	09/29/1998
IA	LPL FINANCIAL LLC	CRD# 6413	06/27/2002

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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
B	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	6363	MINNEAPOLIS, MN	08/03/1982 - 10/02/1998
B	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN	08/03/1982 - 10/02/1998
B	AMERICAN EXPRESS SERVICE CORPORATION	10518	MINNEAPOLIS, MN	08/17/1993 - 12/31/1994

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
Criminal	1
Customer Dispute	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 **17** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/29/1998
B	FINRA	General Securities Representative	Approved	09/29/1998
B	Arizona	Agent	Approved	10/16/2000
B	California	Agent	Approved	10/05/1999
B	Florida	Agent	Approved	10/02/1998
B	Georgia	Agent	Approved	09/12/2013
B	Illinois	Agent	Approved	02/01/2013
B	Maine	Agent	Approved	06/15/2004
B	Massachusetts	Agent	Approved	10/16/2000
B	Mississippi	Agent	Approved	04/26/2006
B	New Hampshire	Agent	Approved	10/07/2013
B	New Jersey	Agent	Approved	10/02/1998
IA	New Jersey	Investment Adviser Representative	Approved	06/27/2002

Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	10/15/1998
B	North Carolina	Agent	Approved	01/15/2003
B	Ohio	Agent	Approved	01/04/2018
B	Pennsylvania	Agent	Approved	10/02/1998
B	South Carolina	Agent	Approved	10/03/2007
IA	South Carolina	Investment Adviser Representative	Approved	11/15/2021
B	Texas	Agent	Approved	10/15/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	07/24/2024
B	Virginia	Agent	Approved	06/11/2002

Branch Office Locations

LPL FINANCIAL LLC
300 TICE BLVD, SUITE 117
WOODCLIFF LAKE, NJ 07677

LPL FINANCIAL LLC
BLUFFTON, SC

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 1 principal/supervisory exam, 5 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	04/27/1994

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	09/03/2003
B	General Securities Representative Examination (S7)	Series 7	03/15/1986
B	Direct Participation Programs Representative Examination (S22)	Series 22	07/31/1984
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/30/1982

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/30/1985

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	08/03/1982 - 10/02/1998	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	08/03/1982 - 10/02/1998	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	08/17/1993 - 12/31/1994	AMERICAN EXPRESS SERVICE CORPORATION	CRD# 10518	MINNEAPOLIS, MN
B	08/03/1982 - 12/24/1986	IDS FINANCIAL SERVICES INC.	CRD# 6320	

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
09/1998 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	WOODCLIFF LAKE, NJ, United States

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.

1. 10/04/2002: NO BUSINESS NAME - INV REL - AT REPORTED BUSINESS LOCATION(S) - NON-VARIABLE INSURANCE

2. 10/16/2003: NO BUSINESS NAME - INV REL - AT REPORTED BUSINESS LOCATION(S) - NON-VARIABLE INSURANCE - SELL FIXED WHOLE LIFE INSURANCE

3. 08/13/2008: NO BUSINESS NAME - INV REL - AT REPORTED BUSINESS LOCATION(S) - NON-VARIABLE INSURANCE - 5% OF TIME SPENT - INS TYPE: GROUP HEALTH

4. 10/20/2008: BLACK SHEEP AVIATION,LLC - INV REL - BUSINESS ENTITY FOR TAX/INVESTMENT PURPOSES ONLY - 2% OF TIME SPENT - CO OWNER OF ENTITY THAT HOLDS AIRPLANE

5. 11/20/2012: BOTWINICK/BAKHASH TEAM - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - INV REL - AT REPORTED BUSINESS LOCATION(S)

6. 01/24/2014: BOTWINICK CAPITAL ADVISORS, LLC - FOR ACCOUNTING PURPOSES ONLY - 20% OF TIME SPENT

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
Criminal	1
Customer Dispute	1

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Court Details:	ESSEX COUNTY COURT, NEWARK, NJ NOT PROVIDED
Charge Date:	01/14/1976
Charge Details:	1) CHARGE - POSSESSION OF CONTROLLED DANGEROUS SUBSTANCE - 1 COUNT (POSSESION AND DISTRIBUTION OF A CONTROLLED DANGEROUS SUBSTANCE - PILLS) 2) FELONY 3) PLEAD GUILTY - 1 YEAR PROBATION
Felony?	Yes
Current Status:	Final
Status Date:	04/01/1976
Disposition Details:	1 YEAR PROBATION
Broker Statement	POSSISSION OF CDS

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	Customer's POA alleges that from 2008 until 2017 advisor made recommendations of a series of pre-paid forward contracts of two concentrated stock positions and recommendations of various direct investments, both of which were unsuitable in that they resulted in customer having increased illiquidity and excessive risk in his portfolio as well as having to incur large fees.
Product Type:	Direct Investment-DPP & LP Interests Equity Listed (Common & Preferred Stock) Real Estate Security Other: Forward Contract; Managed Futures
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified but likely in excess of $5,000
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-01725
Filing date of arbitration/CFTC reparation or civil litigation:	05/03/2018

Customer Complaint Information

Date Complaint Received:	05/07/2018
Complaint Pending?	No
Status:	Settled
Status Date:	08/19/2019
Settlement Amount:	$540,000.00
Individual Contribution Amount:	$0.00
Broker Statement	Rep unequivocally deny any wrong doing or improprieties and that all transactions

were appropriate and well within LPL guidelines. When this elderly client came to me in 2008, he had a significant amount of his investible assets concentrated in two stock positions for which he had a very low cost basis. In order to provide the client with diversification and defer any capital gains taxes he would have incurred if he had sold his positions, I referred him to another institution that specializes in hedging strategies such as pre-paid forward contracts for investors with concentrated stock positions. The client made the decision to enter into the pre-paid forward contracts because it satisfied his objectives. We then used the proceeds from the transaction to invest in a diversified portfolio of investments, including mutual funds, stocks, and alternative investments. Each of the securities transactions that I recommended was entirely suitable for the client. Although I handled the client's accounts appropriately and assisted LPL in defending the case, LPL made a business decision to settle rather than continue to incur significant litigation costs and face the uncertainty of litigation. I was not a party to the settlement agreement and did not financially contribute to the settlement.

End of Report

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