



## IAPD Report

# WILLIAM CALVERT BATES

CRD# 1059458

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Please contact FINRA with any concerns.



## 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

### WILLIAM CALVERT BATES (CRD# 1059458)

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 **12/22/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	LPL FINANCIAL LLC	CRD# 6413	10/26/2020
<b>IA</b>	LPL FINANCIAL LLC	CRD# 6413	10/26/2020

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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>IA</b>	ROYAL ALLIANCE ASSOCIATES, INC.	23131	CLARKSTON, MI	05/26/2010 - 10/28/2020
<b>B</b>	ROYAL ALLIANCE ASSOCIATES, INC.	23131	CLARKSTON, MI	08/18/2005 - 10/28/2020
<b>B</b>	ING FINANCIAL PARTNERS, INC.	2882	WINDSOR, CT	05/22/1997 - 08/24/2005

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
Regulatory Event	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 4 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>B</b> FINRA	Direct Participation Programs	Approved	10/26/2020
<b>B</b> FINRA	General Securities Representative	Approved	10/26/2020
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	10/26/2020
<b>B</b> Arizona	Agent	Approved	10/26/2020
<b>B</b> Illinois	Agent	Approved	10/26/2020
<b>B</b> Michigan	Agent	Approved	10/26/2020
<b>IA</b> Michigan	Investment Adviser Representative	Approved	10/26/2020
<b>B</b> Texas	Agent	Approved	10/26/2020
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	10/26/2020

### Branch Office Locations

**LPL FINANCIAL LLC**  
3126 DAVENPORT  
SAGINAW, MI 48602

**LPL FINANCIAL LLC**  
CLARKSTON, MI



## 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, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	06/20/2000
<b>B</b> Direct Participation Programs Representative Examination (S22)	Series 22	05/11/1988
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/03/1982

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	03/29/2010
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	11/30/1983

### 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	05/26/2010 - 10/28/2020	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	CLARKSTON, MI
B	08/18/2005 - 10/28/2020	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	CLARKSTON, MI
B	05/22/1997 - 08/24/2005	ING FINANCIAL PARTNERS, INC.	CRD# 2882	WINDSOR, CT
IA	04/18/2001 - 12/31/2004	ING FINANCIAL PARTNERS, INC	CRD# 2882	TROY, MI
B	04/22/1994 - 05/27/1997	NORTH AMERICAN FINANCIAL GROUP, INC.	CRD# 22273	WARREN, MI
B	11/04/1982 - 04/01/1994	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	11/04/1982 - 04/01/1994	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY

### 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
10/2020 - Present	LPL FINANCIAL LLC	Registered Representative	Y	Rochester, MI, United States
08/2005 - 10/2020	ROYAL ALLIANCE ASSOCIATES	REGISTERED REPRESENTATIVE	Y	TROY, MI, United States
04/2003 - 10/2020	PROFESSIONAL AFFILIATION PROGRAM	PARTNER	Y	TROY, MI, United States
05/1997 - 10/2020	BBCM FINANCIAL SERVICES	PRESIDENT	Y	TROY, NY, United States
07/1982 - 10/2020	WILLIAM BATES, INDEPENDENT INSURANCE AGENT	REPRESENTATIVE	Y	TROY, MI, 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.

1)10/06/2020 - Encompass Financial Partners - DBA for LPL Business (entity for LPL business) - inv rel - at reported business location(s) - start: 03/2008 - 9 hr/mth 2)10/06/2020 - Professional Affiliation Program, LLC - DBA for LPL Business (entity for LPL business) - inv rel - at reported business location(s) - start: 01/2001 - 1 hr/mth 3)Non-Variable Insurance - inv rel - at reported business location(s) - start: 01/1982 - 20 hr/mth 4)10/06/2020 - BCM Financial Services, LLC. - Business Entity For Tax/Investment Purposes Only - non-inv rel - at reported business location(s) - start: 05/1997



## 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
Regulatory Event	1
Customer Dispute	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/12/1998

**Docket/Case Number:** C8A980008

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 03/12/1998

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:**



**Regulator Statement** ON MARCH 12, 1998, DISTRICT NO. 8 NOTIFIED RESPONDENT WILLIAM C. BATES THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8A980008 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED \$5,000 - (NASD RULE 2110 - RESPONDENT BATES SOLD SHARES OF STOCK TO PUBLIC CUSTOMERS WHILE NOT PROPERLY QUALIFIED OR REGISTERED IN THE APPROPRIATE CAPACITY).

\*\*\$5,000.00 PAID 5/7/98, INVOICE #98-8A-331\*\*

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASD REGULATION, INC. - DISTRICT 8, DEPARTMENT OF ENFORCEMENT

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/12/1998

**Docket/Case Number:** C8A980008

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** ALLEGED THAT FROM ABOUT OCTOBER 1994 TO ABOUT JUNE 1996 SOLICITED AND/OR SOLD SHARES OF NORTH AMERICAN FINANCIAL SERVICES COMPANIES, INC. CLASS B PREFERRED STOCK IN THREE SEPARATE TRANSACTIONS TO PUBLIC CUSTOMERS FOR WHICH I RECEIVED AT LEAST \$2,025.00 IN COMMISSIONS. ALLEGED THAT I WAS NOT PROPERLY REGISTERED IN THE APPROPRIATE CAPACITY PRIOR TO ENGAGING THE SECURITIES TRANSACTIONS REFERRED TO ABOVE.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 03/12/1998

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** SIGNED AN ACCEPTANCE, WAIVER AND CONSENT WITH THE NASD AND WAS FINED \$5,000.00

**Broker Statement** Not Provided



### 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:** Firm

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS

**Allegations:** CLIENT ALLEGES HE WAS MISLED IN THE SALE OF VARIOUS 1987 & 1988 VARIABLE LIFE INSURANCE POLICIES. CLIENT ALLEGES HE WAS NEVER INFORMED THAT THESE WERE LIFE INSURANCE POLICIES WITH A DEATH BENEFIT. CLIENT FURTHER ALLEGES THAT BASED ON THE AGENT'S REPRESENTATION HE THOUGHT WHEN HE REACHED A CERTAIN AGE HE COULD WITHDRAW FROM THESE ACCOUNTS. DAMAGES ARE UNSPECIFIED.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 10/24/2005

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 11/14/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA ADVISOR

**Allegations:** CLIENT ALLEGES HE WAS MISLEAD IN THE SALE OF VARIOUS VARIABLE LIFE INSURANCES POLICIES. CLIENT ALLEGES HE WAS NEVER INFORMED THAT THESE WERE LIFE INSURANCE POLICIES WITH A DEATH BENEFIT. CLIENT FUTHER ALLEGES THAT BASED ON THE AGENTS REPRESENTATION HE THOUGHT THAT WHEN HE REACHED A CERTAIN AGE THAT HE COULD WITHDRAWL FROM THESE ACCOUNTS. DAMAGES ARE UNSPECIFIED.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

### Customer Complaint Information



**Date Complaint Received:** 10/24/2005  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 11/14/2005  
**Settlement Amount:**  
**Individual Contribution Amount:**



## End of Report

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