



## IAPD Report

# ROBERT ALLAN VILLANOVA SR

CRD# 1179546

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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

### ROBERT ALLAN VILLANOVA SR (CRD# 1179546)

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 **11/29/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	LPL FINANCIAL LLC	CRD# 6413	12/16/1989
<b>IA</b>	LPL FINANCIAL LLC	CRD# 6413	05/21/2002

### 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>B</b>	LINSCO FINANCIAL GROUP, INC.	524	LOCATION	01/15/1987 - 12/16/1989
<b>B</b>	RADFORD CAPITAL CORPORATION	10480	LOCATION	07/03/1986 - 01/15/1987
<b>B</b>	CARDELL & ASSOCIATES, INCORPORATED	7700	LOCATION	11/23/1983 - 06/11/1986

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
Customer Dispute	2



## 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>B</b>	FINRA	General Securities Representative	Approved	12/16/1989
<b>B</b>	FINRA	General Securities Principal	Approved	02/01/1995
<b>B</b>	Arizona	Agent	Approved	01/07/1997
<b>B</b>	Connecticut	Agent	Approved	10/26/2001
<b>B</b>	Delaware	Agent	Approved	08/06/1993
<b>B</b>	Florida	Agent	Approved	01/07/1992
<b>B</b>	Georgia	Agent	Approved	02/05/1996
<b>B</b>	Maryland	Agent	Approved	09/28/1998
<b>B</b>	Missouri	Agent	Approved	09/21/2006
<b>B</b>	Nevada	Agent	Approved	11/21/2019
<b>B</b>	New Hampshire	Agent	Approved	12/02/2022
<b>B</b>	New Jersey	Agent	Approved	12/16/1989
<b>IA</b>	New Jersey	Investment Adviser Representative	Approved	05/21/2002



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> New Mexico	Agent	Approved	03/13/2009
<b>B</b> New York	Agent	Approved	09/22/1993
<b>B</b> North Carolina	Agent	Approved	09/28/2011
<b>B</b> Pennsylvania	Agent	Approved	11/04/1993
<b>B</b> South Carolina	Agent	Approved	05/17/2018
<b>IA</b> Texas	Investment Adviser Representative	Approved	01/03/2005
<b>B</b> Texas	Agent	Approved	01/24/2020
<b>B</b> Virginia	Agent	Approved	10/06/2006

### Branch Office Locations

**LPL FINANCIAL LLC**  
293 EISENHOWER PKWY STE 345  
LIVINGSTON, NJ 07039

**LPL FINANCIAL LLC**  
FLORHAM PARK, NJ



## 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, 3 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	01/31/1995

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Futures Managed Funds Examination (S31)	Series 31	08/22/2003
General Securities Representative Examination (S7)	Series 7	11/19/1983

#### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	06/01/1993

### PROFESSIONAL DESIGNATIONS

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

#### Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	01/15/1987 - 12/16/1989	LINSCO FINANCIAL GROUP, INC.	CRD# 524	
B	07/03/1986 - 01/15/1987	RADFORD CAPITAL CORPORATION	CRD# 10480	
B	11/23/1983 - 06/11/1986	CARDELL & ASSOCIATES, INCORPORATED	CRD# 7700	

### 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
12/1989 - Present	LPL FINANCIAL LLC	Registered Representative	Y	LIVINGSTON, NJ, United States
06/1968 - Present	DIVERSIFIED FINANCIAL PLANNERS	OTHER - REP	N	LIVINGSTON, 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) 11/29/2006: sea shore mobile home park - Real Estate Rental - Investment Related - At Reported Business Location(s) - 1% Time Spent - Mobile home park 27 sites
- (2) 08/28/2007: Eclectic Investment Strategies LLC - Non-Variable Insurance DBA - DBA: Eclectic Investment Strategies LLC - Investment Related - At Reported Business Location(s) - 85% Time Spent - Investment financial services through LPL and insurance and annuities outside LPL. I am the sole proprietor of a single member LLC. My duties will include sales and service of investment and insurance plans. Insurance Types: Life, Health, Disability, LTC, Fixed Annuities, Property & Casualties
- (3) 11/19/2010: Villanova Enterprises LLC - Business Entity For Tax/Investment Purposes Only - Investment Related - At Reported Business Location(s) - 10% Time Spent - I am the President of Villanova Enterprises LLC. This company purchases mobile and modular homes for retail in Seashore Mobile Home Park.
- (4) 09/29/2016: Seashore Mobile Home Park LLC - Real Estate Rental - Investment Related - 30 Redwood Avenue, Pleasantville, NJ - Start 01/01/2004 - 4 Hr/Mo; 0 Hour(s) During Securities Trading - 27 rental units, mobile home park land leased community, no tenants are customers of LPL or or advisors and no tenants are advisors at another BD.
- (5) 3/4/2020 - Diversified Financial Planners - Investment Related - At Reported Business Location(s) - Non-Variable Insurance Trails Only - Started 01/01/1969 - 1 Hour Per Month/0 Hours During Securities Trading.



## 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
Customer Dispute	2

### 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 2

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL, LLC

**Allegations:** CUSTOMER ALLEGES THAT REPRESENTATIVE PROVIDED INACCURATE INFORMATION TO HIM IN 2006 CONCERNING THE MANNER IN WHICH HIS VARIABLE UNIVERSAL LIFE INSURANCE POLICY WOULD WORK, INCLUDING ITS POTENTIAL PERFORMANCE, INSURANCE COSTS, AND DURATION OF PREMIUM TO SUPPORT THE POLICY. CUSTOMER SURRENDERED THE POLICY IN 2012, AND SEEKS REIMBURSEMENT OF THE PREMIUM PAYMENTS AND INSURANCE COSTS HE INCURRED OVER THE SIX YEARS THAT HIS POLICY WAS IN FORCE. REPRESENTATIVE DENIES ALL ALLEGATIONS, AND MAINTAINS THAT HE PROVIDED DETAILED AND ACCURATE INFORMATION TO CUSTOMER CONCERNING ALL ASPECTS OF THE PROPOSED INSURANCE POLICY, INCLUDING HYPOTHETICAL POLICY ILLUSTRATIONS, WHICH DEMONSTRATED BOTH THE COSTS AND POTENTIAL PERFORMANCE OVER TIME, AS WELL THE POSSIBLE TIME PERIODS THAT THE INITIAL PREMIUM COULD POTENTIALLY SUPPORT THE POLICY AS ORIGINALLY ISSUED. REPRESENTATIVE FURTHER STATES THAT CUSTOMER ACKNOWLEDGED AND SIGNED ALL DOCUMENTATION, INCLUDING POLICY ILLUSTRATIONS, AND THAT REPRESENTATIVE HAD NUMEROUS DISCUSSIONS WITH HIM OVER THE COURSE OF TIME RELATIVE TO THE POLICY, INCLUDING POSSIBLY LOWERING THE DEATH BENEFIT IN ORDER TO EXTEND THE DURATION OF THE POLICY WITHOUT REQUIRING ADDITIONAL PREMIUMS. AT THE TIME RELEVANT, CUSTOMER INDICATED THAT HE KNEW AND UNDERSTOOD ALL ASPECTS OF THIS POLICY, AND UNILATERALLY CHOSE TO SURRENDER THE POLICY IN 2012.

**Product Type:** Insurance



**Alleged Damages:** \$103,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 01/22/2015

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 03/17/2015

**Settlement Amount:**

**Individual Contribution  
Amount:**

### Disclosure 2 of 2

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** LPL FINANCIAL

**Allegations:** CLAIMANT ALLEGES UNSUITABLE VARIABLE ANNUITY SALE RESULTING FROM HOME EQUITY LOAN PROCEEDS. ACTIVITY PERIOD 1/12/07-PRESENT

**Product Type:** Annuity-Variable

**Alleged Damages:** \$1,300,685.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** Yes

**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 13-01238

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 05/09/2013

### Customer Complaint Information

**Date Complaint Received:** 05/09/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/03/2014

**Settlement Amount:** \$450,000.00



**Individual Contribution Amount:** \$0.00

**Broker Statement**

THE CLIENT WAS REPRESENTED BY HER POA AT ALL MEETINGS. THE POA IS HER SON. THE POA PRESENTED HIMSELF AS A KNOWLEDGEABLE INVESTOR, ENTREPRENEUR AND REAL ESTATE PERSON. I WAS TOLD BY HIM THAT HE WAS ON THE REAL ESTATE PLANNING BOARD FOR THE TOWNSHIP OF BLOOMFIELD. ALL THE DECISIONS REGARDING THE MOTHER AND FAMILY OWNED PROPERTY AND INVESTMENTS WERE MADE BY HIM. THE ONLY RECOMMENDATION I MADE WAS ON THE GENWORTH ANNUITY BECAUSE OF HIS CONCERN OF DEPLETING THE MOTHER'S MONEY. HE MENTIONED IMPROPRIETY FINANCIAL DEALINGS WITH THE MOTHER'S MONEY AMONG THE SIBLINGS. THE GENWORTH ANNUITY GAVE THE MOTHER A GUARANTEED INCOME FOR LIFE WITH ANY REMAINING BALANCE PAID TO THE BENEFICIARIES.



## End of Report

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