IAPD Report

MICHAEL LAINE

CRD# 1244072

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

MICHAEL LAINE (CRD# 1244072)

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 **06/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	04/10/2026
IA	ALTRUIST ADVISORS LLC	CRD# 340784	06/17/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **12** 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	PKS ADVISORY SERVICES, LLC	125648	ALBANY, NY	04/10/2026 - 06/15/2026
B	LPL FINANCIAL LLC	6413	EL SEGUNDO, CA	09/08/2009 - 05/05/2026
IA	LPL FINANCIAL LLC	6413	EL SEGUNDO, CA	09/08/2009 - 05/05/2026

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
Termination	1

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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 **12** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **ALTRUIST ADVISORS LLC**

Main Address: 3030 S LA CIENEGA BLVD
CULVER CITY, CA 90232

Firm ID#: 340784

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	06/17/2026

Branch Office Locations

ALTRUIST ADVISORS LLC
126 Lomita St
El Segundo, CA 90245

Employment 2 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Address: 80 STATE STREET
ALBANY, NY 12207

Firm ID#: 35747

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	04/10/2026
B	FINRA	General Securities Representative	Approved	04/10/2026
B	Arizona	Agent	Approved	04/10/2026
B	California	Agent	Approved	04/10/2026
B	Florida	Agent	Approved	04/10/2026
B	Georgia	Agent	Approved	04/10/2026

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

Qualifications

	Regulator	Registration	Status	Date
B	Illinois	Agent	Approved	05/07/2026
B	Nevada	Agent	Approved	04/10/2026
B	North Carolina	Agent	Approved	04/10/2026
B	Ohio	Agent	Approved	04/10/2026
B	Oregon	Agent	Approved	04/10/2026
B	Texas	Agent	Approved	04/10/2026
B	Washington	Agent	Approved	04/10/2026
B	Wisconsin	Agent	Approved	04/10/2026

Branch Office Locations

Marina Del Rey, CA

80 STATE STREET
ALBANY, NY 12207

126 Lomita St.
El Segundo, CA 90245

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	06/06/1997

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	03/17/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/03/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/15/1988

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.

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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	04/10/2026 - 06/15/2026	PKS ADVISORY SERVICES, LLC	CRD# 125648	ALBANY, NY
B	09/08/2009 - 05/05/2026	LPL FINANCIAL LLC	CRD# 6413	EL SEGUNDO, CA
IA	09/08/2009 - 05/05/2026	LPL FINANCIAL LLC	CRD# 6413	EL SEGUNDO, CA
IA	07/08/1997 - 10/13/2009	ASSOCIATED PLANNERS INVESTMENT ADVISORY INC	CRD# 104790	CULVER CITY, CA
IA	04/29/2003 - 09/08/2009	ASSOCIATED SECURITIES CORP.	CRD# 12969	CULVER CITY, CA
B	05/11/1984 - 09/08/2009	ASSOCIATED SECURITIES CORP.	CRD# 12969	CULVER CITY, CA
B	11/03/1999 - 11/04/1999	NATIONAL PLANNING CORPORATION	CRD# 29604	LOS ANGELES, 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
06/2026 - Present	Altruist Advisors LLC d/b/a Laine Wealth Management	Investment Advisor Representative	Y	Culver City, CA, United States
04/2026 - Present	Purshe Kaplan Sterling Investments	Registered Representative	Y	Albany, NY, United States
04/2026 - 06/2026	Purshe Kaplan Sterling Advisory d/b/a Laine Wealth Management	Investment Advisor Representative	Y	El Segundo, CA, United States
09/2009 - 04/2026	LPL FINANCIAL CORPORATION	Mass Transfer	Y	CULVER CITY, CA, 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) Purshe Kaplan Sterling Investments; Yes; 80 State St, Albany, NY 12207; Brokerage; Contractor; 04/11/2026; 40; 40; Brokerage business.

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

Registration & Employment History

OTHER BUSINESS ACTIVITIES

2) Fixed Insurance; Yes; At Registered Location; Fixed Insurance; Agent; 04/2026; 10; 10; Provide insurance advice based on the needs of clients.

3) Living Well Enterprises, LLC; No; 4469 Amiralty Way Marina Del Rey, CA 90292; Other; Captain; 01/2011; 4; 0; Sail boat chartering.

4) Lomita Street Enterprises; No; 126 Lomita St El Segundo, CA 90245; Real Estate Rental/Commercial/Property/Management Services; Owner; 01/2011; 1; 0; 50% owner of the office building, we sublease some space to a law firm.

5) Spirit of Youth Foundation; No; 126 Lomita St El Segundo, CA 90245; Charitable or non-profit Organization; Board Member; 01/2000; 0; 0; Treasure of a discontinued charitable foundation.

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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.

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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
Termination	1

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:	The customer alleged the financial advisor did not verbally confirm withdrawals with the customer.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Over $5,000.00.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/26/2025
Complaint Pending?	No
Status:	Settled
Status Date:	12/06/2025

©2026 FINRA. All rights reserved.

Settlement Amount: $105,500.00

Individual Contribution Amount: $15,000.00

Disclosure 2 of 2

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: MISREPRESENTATION; MISREPRESENTATION; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: $22,073.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-01536

Date Notice/Process Served: 05/06/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/15/1996

Disposition Detail: CASE IS CLOSED, WITHDRAWN W/ PREJUDICE
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTL AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALL

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ASSOCIATED SECURITIES CORP

Allegations: UNSUITABLE INVESTMENTS IN 3 REAL ESTATE INVESTMENTS SOLD 1990-91. CLIENT CLAIMED I WAS RESPONSIBLE FOR THE UNPRECEDENTED DECLINE IN CA REAL ESTATE VALUES AND REQUESTED A REFUND.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: $22,073.00

Customer Complaint Information

Date Complaint Received: 05/06/1996

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/15/1996

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOC. OF SECURITIES DEALERS; 96-01536
Date Notice/Process Served:	05/06/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/15/1996
Monetary Compensation Amount:	$7,500.00
Individual Contribution Amount:	$3,750.00

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

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

Reporting Source:	Firm
Firm Name:	LPL FINANCIAL CORPORATION
Termination Type:	Discharged
Termination Date:	04/10/2026
Allegations:	Failed to obtain client authorization prior to transaction; and failed to identify and report suspicious activity and corresponding red flags.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	LPL FINANCIAL LLC
Termination Type:	Discharged
Termination Date:	04/10/2026
Allegations:	Failed to obtain client authorization prior to transaction; and failed to identify and report suspicious activity and corresponding red flags.
Product Type:	No Product

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.

End of Report

This page is intentionally left blank.

©2026 FINRA. All rights reserved. Report about MICHAEL LAINE.