



IAPD Report

WILLIAM EDDY ROARK

CRD# 1627710

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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 EDDY ROARK (CRD# 1627710)

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 **05/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	05/26/2011
IA	RS ASSET MANAGEMENT, LLC	CRD# 157768	06/07/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	LPL FINANCIAL LLC	6413	COLORADO SPRINGS, CO	07/28/2017 - 08/04/2017
B	MORGAN STANLEY SMITH BARNEY	149777	COLORADO SPRINGS, CO	06/01/2009 - 06/03/2011
IA	MORGAN STANLEY SMITH BARNEY LLC	149777	COLORADO SPRINGS, CO	06/01/2009 - 06/03/2011

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	3



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

Employment 1 of 2

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 Representative	Approved	05/26/2011
B	Alabama	Agent	Approved	06/30/2011
B	Arizona	Agent	Approved	05/26/2011
B	California	Agent	Approved	05/26/2011
B	Colorado	Agent	Approved	06/07/2011
B	Florida	Agent	Approved	05/31/2011
B	Georgia	Agent	Approved	07/07/2011
B	Idaho	Agent	Approved	12/16/2024
B	Indiana	Agent	Approved	05/19/2023
B	Iowa	Agent	Approved	06/25/2021
B	Kansas	Agent	Approved	05/26/2011
B	Kentucky	Agent	Approved	06/26/2024
B	Louisiana	Agent	Approved	02/06/2012



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	09/10/2013
B Massachusetts	Agent	Approved	06/24/2011
B Minnesota	Agent	Approved	05/04/2026
B Missouri	Agent	Approved	10/26/2011
B Nebraska	Agent	Approved	11/21/2018
B Nevada	Agent	Approved	05/26/2011
B New Mexico	Agent	Approved	05/26/2011
B Ohio	Agent	Approved	01/17/2014
B Oregon	Agent	Approved	02/15/2017
B Pennsylvania	Agent	Approved	12/14/2015
B South Carolina	Agent	Approved	10/25/2013
B Tennessee	Agent	Approved	03/31/2023
B Texas	Agent	Approved	05/26/2011
B Utah	Agent	Approved	07/17/2013
B Virginia	Agent	Approved	06/10/2013
B Washington	Agent	Approved	08/10/2011
B Wisconsin	Agent	Approved	08/08/2017

Branch Office Locations

LPL FINANCIAL LLC
5731 SILVERSTONE TERR STE 280



Qualifications

COLORADO SPRINGS, CO 80919

Employment 2 of 2

Firm Name: **RS ASSET MANAGEMENT, LLC**
Main Address: 5731 SILVERSTONE TER
SUITE 280
COLORADO SPRINGS, CO 80919
Firm ID#: 157768

Regulator	Registration	Status	Date
IA Colorado	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026
IA Texas	Investment Adviser Representative	Restricted Approval	04/10/2012

Branch Office Locations

RS ASSET MANAGEMENT, LLC
660 SOUTHPONTE COURT
SUITE 312
COLORADO SPRINGS, CO 80906



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, 3 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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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	09/04/1997
 General Securities Representative Examination (S7)	Series 7	03/21/1987

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	03/13/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/20/1987

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	07/28/2017 - 08/04/2017	LPL FINANCIAL LLC	CRD# 6413	COLORADO SPRINGS, CO
B	06/01/2009 - 06/03/2011	MORGAN STANLEY SMITH BARNEY	CRD# 149777	COLORADO SPRINGS, CO
IA	06/01/2009 - 06/03/2011	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	COLORADO SPRINGS, CO
B	02/15/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	COLORADO SPRINGS, CO
IA	02/15/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	COLORADO SPRINGS, CO
IA	06/10/1987 - 02/22/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	COLORADO SPRINGS, CO
B	03/25/1987 - 02/22/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	COLORADO SPRINGS, CO

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
05/2011 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	COLORADO SPRINGS, CO, United States
05/2011 - Present	RS Asset Management, LLC	PRESIDENT & CHIEF COMPLIANCE OFFICER / Investment Adviser Representative	Y	COLORADO SPRINGS, CO, 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) 6/21/2011: REGISTERED INVESTMENT ADVISOR - RS ASSET MANAGEMENT, LLC - DBA: RS ASSET MANAGEMENT - (HYBRID) PROVIDES ASSET MANAGEMENT AND FINANCIAL PLANNING FOR A FEE. - INVESTMENT RELATED - AT REPORTED BUSINESS LOCATION(S) - 80% OF TIME SPENT.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

- 2) 8/21/2013: DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - RS ASSET MANAGEMENT, LLC - INVESTMENT RELATED - AT REPORTED BUSINESS LOCATION(S).
- 3) 6/11/2014: BUSINESS ENTITY FOR TAX/INVESTMENT PURPOSES ONLY - GUNNER LLC - STARTED 05/20/11 - INVESTMENT RELATED - NO TIME SPENT - 660 SOUTH POINTE CT 312, COLORADO SPRINGS CO 80906.
- 4) 4/7/2015: OTHER - FARM - SOLE PROPRIETORSHIP - LAND OWNER WITH A PORTION IN ROW CROPS. - STARTED 09/01/1994 - INVESTMENT RELATED - 1 HOUR PER MONTH/0 HOURS DURING TRADING - 250 AWALT DR. WINCHESTER, TN 37398.
- 5) 2/5/2018 - Valley Mini Storage - Not Investment Related - 215 Bypass Road, Winchester, TN 37398 - Other-Business Owner - Owner - Started 09/13/2004 - 2 Hours Per Month/0 Hours During Securities Trading - Self storage facility.
- 6) 03/08/2019 - No business name - Investment related - At reported business location(s) - Other-center of influence marketing - start date: 01/21/2019 - 5 Hours Per Month/0 Hours During Securities Trading - Provide curated content to center of influence.
- 7) 4/2/2019 - No Business Name - Investment Related - At Reported Business Location(s) - Other-Workshop business owner transition education - Instructor Facilitator - Start Date: 04/03/2019 - 10 Hours Per Month 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	3

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMERS ALLEGE EXCESSIVE TRADING, MISREPRESENTATION AND UNSUITABILITY OF INVESTMENTS BETWEEN OCTOBER 2002 AND FEBRUARY 2008.
Product Type:	Annuity-Variable
Alleged Damages:	\$445,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	12-01779
Date Notice/Process Served:	05/29/2012
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/17/2013
Monetary Compensation Amount:	\$100,000.00
Individual Contribution Amount:	\$0.00



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY, LLC

Allegations: CLAIMANTS ALLEGE, INTER ALIA, THAT FROM 2008 THROUGH 2011 THE FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING IN THEIR ACCOUNTS.

Product Type: Equity Listed (Common & Preferred Stock)
Other: EXCHANGE TRADED FUNDS (ETFS)

Alleged Damages: \$530,650.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 12-01779

Date Notice/Process Served: 05/24/2012

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/12/2013

Monetary Compensation Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Firm Statement MORGAN STANLEY CHOSE TO SETTLE THE MATTER TO AVOID THE EXPENSE AND UNCERTAINTY ASSOCIATED WITH LITIGATION. MR. ROARK DENIES THE ALLEGATIONS OF MISCONDUCT AND MAINTAINS THAT HE SERVED THE CLIENTS' INVESTMENT OBJECTIVES. MR. ROARK WAS NOT ASKED TO NOR DID HE CONTRIBUTE TO THE SETTLEMENT AMOUNT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY, LLC

Allegations: CLAIMANTS ALLEGE, INTER ALIA, THAT FROM 2008 THROUGH 2011 THE FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING IN THEIR ACCOUNTS.

Product Type: Equity Listed (Common & Preferred Stock)
Other: EXCHANGE TRADED FUNDS (ETFS)

Alleged Damages: \$530,650.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA



Docket/Case #: 12-01779
Date Notice/Process Served: 05/24/2012
Arbitration Pending? No
Disposition: Settled
Disposition Date: 02/12/2013
Monetary Compensation Amount: \$110,000.00
Individual Contribution Amount: \$0.00
Broker Statement MORGAN STANLEY CHOOSE TO SETTLE THE MATTER TO AVOID THE EXPENSE AND UNCERTAINTY ASSOCIATED WITH LITIGATION. MR. ROARK DENIES THE ALLEGATIONS OF MISCONDUCT AND MAINTAINS THAT HE SERVED THE CLIENTS' INVESTMENT OBJECTIVES. MR. ROARK WAS NOT ASKED TO NOR DID HE CONTRIBUTE TO THE SETTLEMENT AMOUNT.

Disclosure 2 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC.
Allegations: THE CLIENT ALLEGES THAT AN EXCHANGE INTO NATIONWIDE ANNUITY BY THE FORMER FINANCIAL ADVISOR WAS INAPPROPRIATE.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 07/21/2008

Complaint Pending? No

Status: Settled

Status Date: 08/22/2008

Settlement Amount: \$33,887.59

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COST AND UNCERTAINTY OF FURTHER DISPUTE IN THIS MATTER, MERRILL LYNCH SETTLED THIS MATTER.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC.

Allegations: THE CLIENT ALLEGES THAT AN EXCHANGE INTO NATIONWIDE ANNUITY BY THE FORMER FINANCIAL ADVISOR WAS INAPPROPRIATE.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

**Customer Complaint Information****Date Complaint Received:** 07/21/2008**Complaint Pending?** No**Status:** Settled**Status Date:** 08/22/2008**Settlement Amount:** \$33,887.59**Individual Contribution Amount:** \$0.00**Broker Statement**

IN ORDER TO AVOID THE COST AND UNCERTAINTY OF FURTHER DISPUTE IN THIS MATTER, MERRILL LYNCH SETTLED THIS MATTER. FINANCIAL ADVISOR ASSERTS THE FOLLOWING: I VEHEMENTLY DISAGREE WITH THE SETTLEMENT AND IN THE MANNER WHICH IT WAS HANDLED BY MERRILL LYNCH. THE ANNUITY EXCHANGE WAS REVIEWED AND APPROVED BY MERRILL LYNCH AND WAS DEEMED SUITABLE BASED UPON THE CLIENT'S INVESTMENT OBJECTIVES. THE CLIENT WAS COMPLETELY INFORMED AT THE TIME OF THE EXCHANGE AND AGREED WITH MERRILL LYNCH AND ME THAT THE ANNUITY WAS IN THEIR BEST INTEREST. THIS COMPLAINT OCCURRED AFTER I RESIGNED FROM MERRILL LYNCH AND BEGAN WORKING WITH MORGAN STANLEY. I WAS NOT CONTACTED BY EITHER THE CLIENT OR MERRILL LYNCH WITH RESPECT TO THE COMPLAINT UNTIL AFTER IT WAS SETTLED BY MERRILL LYNCH.

Disclosure 3 of 3**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH**Allegations:** ORAL COMPLAINT. CUSTOMERS ALLEGE THAT FINANCIAL ADVISOR INAPPROPRIATELY CONCENTRATED THEM IN RISKY SECURITIES AND DID NOT STOP THE LOSSES IN THEIR ACCOUNTS. DAMAGES UNSPECIFIED.**Product Type:** Debt - Corporate**Alleged Damages:** \$0.00**Customer Complaint Information****Date Complaint Received:** 08/20/2002**Complaint Pending?** No**Status:** Settled**Status Date:** 03/03/2003**Settlement Amount:** \$27,500.00**Individual Contribution Amount:** \$0.00**Broker Statement**

IN ORDER TO AVOID THE UNCERTAINTIES AND COSTS OF LITIGATION, MERRILL LYNCH MADE A BUSINESS DECISION TO SETTLE THIS MATTER.



End of Report

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