IAPD Report

Pamela Reid Settlage

CRD# 1636732

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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

Report Summary

Pamela Reid Settlage (CRD# 1636732)

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 **05/30/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	05/01/2025
IA	LPL FINANCIAL LLC	CRD# 6413	05/01/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	GROVE POINT ADVISORS, LLC	313171	Bethesda, MD	04/01/2021 - 05/01/2025
B	GROVE POINT INVESTMENTS, LLC	1763	BETHESDA, MD	04/19/2012 - 05/01/2025
IA	H. BECK, INC.	1763	BETHESDA, MD	04/20/2012 - 04/01/2021

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	3
Customer Dispute	2

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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 **16** 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 Representative	Approved	05/01/2025
B	Arkansas	Agent	Approved	05/01/2025
B	California	Agent	Approved	05/01/2025
B	District of Columbia	Agent	Approved	05/01/2025
B	Florida	Agent	Approved	05/06/2025
B	Kentucky	Agent	Approved	05/01/2025
B	Maryland	Agent	Approved	05/01/2025
IA	Maryland	Investment Adviser Representative	Approved	05/01/2025
B	Michigan	Agent	Approved	05/01/2025
B	Missouri	Agent	Approved	05/01/2025
B	Montana	Agent	Approved	05/01/2025
B	New York	Agent	Approved	05/01/2025
B	North Carolina	Agent	Approved	05/01/2025

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Qualifications

	Regulator	Registration	Status	Date
B	Oklahoma	Agent	Approved	05/01/2025
B	Pennsylvania	Agent	Approved	05/01/2025
B	Texas	Agent	Approved	05/01/2025
B	Utah	Agent	Approved	05/01/2025
B	Virginia	Agent	Approved	05/01/2025

Branch Office Locations

LPL FINANCIAL LLC
10411 MOTOR CITY DR
STE 500
BETHESDA, MD 20817

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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 2 principal/supervisory exams, 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	09/03/1997
B	Financial and Operations Principal Examination (S27)	Series 27	12/31/1987

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	04/25/1987

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/01/1995
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/08/1987

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

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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	04/01/2021 - 05/01/2025	GROVE POINT ADVISORS, LLC	CRD# 313171	Bethesda, MD
B	04/19/2012 - 05/01/2025	GROVE POINT INVESTMENTS, LLC	CRD# 1763	BETHESDA, MD
IA	04/20/2012 - 04/01/2021	H. BECK, INC.	CRD# 1763	BETHESDA, MD
IA	01/26/2001 - 02/21/2012	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	VIENNA, VA
B	01/19/2001 - 02/21/2012	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	VIENNA, VA
B	01/19/2001 - 05/26/2006	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN
B	11/01/1993 - 12/22/2000	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	09/24/1990 - 11/11/1993	H. BECK, INC.	CRD# 1763	ROCKVILLE, MD
B	05/30/1990 - 09/28/1990	WASHINGTON BROKERAGE SERVICES, INC.	CRD# 17822	
B	04/29/1987 - 01/22/1990	FERRIS, BAKER WATTS INCORPORATED	CRD# 285	BALTIMORE, MD

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
05/2025 - Present	LPL FINANCIAL LLC	Registered Representative	Y	BETHESDA, MD, United States
01/1991 - Present	SETTLAGE ASSOCIATES	OWNER/PRESIDENT	N	POTOMAC, MD, United States
04/2021 - 05/2025	GROVE POINT ADVISORS, LLC	Mass Transfer-INVESTMENT ADVISOR REPRESENTATIVE	Y	ROCKVILLE, MD, United States
04/2021 - 05/2025	Grove Point Investments, LLC	REGISTERED REPRESENTATIVE	Y	Rockville, MD, United States

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Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2012 - 03/2021	H. BECK, INC.	Registered Representative / Investment Advisor	Y	Rockville, MD, 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. 05/01/2025-Settlage & Associates, Inc.-DBA for LPL Business (entity for LPL business)- INV Related- At Reported Business Location(s)- Start date 04/19/2012- 160 Hours Per Month- 160 Hours During Trading
2. 05/01/2025-Settlage & Associates, Inc.- Tax Prep/Accounting/CPA- INV Related- At Reported Business Location(s)- Start date 12/06/1996- 40 Hours Per Month- 15 Hours During Trading

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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.

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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	3
Customer Dispute	2

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 3

Reporting Source:	Individual
Regulatory Action Initiated By:	DISTRICT OF COLUMBIA PUBLIC SERVICE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/12/1994
Docket/Case Number:	943-J
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE
Product Type:	No Product
Other Product Type(s):	
Allegations:	ACTING AS UNREGISTERED INVESTMENT ADVISOR
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/27/1995
Sanctions Ordered:	Monetary/Fine $6,500.00
Other Sanctions Ordered:	
Sanction Details:	DC ALLEGED THAT I WAS REQUIERED TO REGISTER AS INVESTMENT ADVISOR BECAUSE I REC'D COMMISSION FROM DC CLIENTS. MY UNDERSTANDING WAS THAT I DID NOT HAVE TO REGISTER UNLESS I

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	HAD MORETHAN 10 D.C. CLIENTS PAYING ADVISORY FEES (WHICH I DO NOT). D.C. PREVAILED AND ACCEPTED MY OFFER OF SETTLEMENT IN THE AMOUNT OF $6500.
Broker Statement	NOT PROVIDED

Disclosure 2 of 3

Reporting Source:	Individual
Regulatory Action Initiated By:	SELF - VOLUNTARILY FILED IA REGISTRATION WITH STATE OF MARYLAND
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/17/1995
Docket/Case Number:	IA-95-1224
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE
Product Type:	No Product
Other Product Type(s):	
Allegations:	DEFICIENCIES IN ADVISOR REGISTRTION
Current Status:	Final
Resolution:	Decision
Resolution Date:	12/24/1995
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	REGISTRTION ACCEPTED AFTER REQUESTING FOLLOW-UP DOCUMENTATION.

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	VIRGINIA - STATE CORPORATION COMMISSION DIVISION OF SECURITIES
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/19/1995
Docket/Case Number:	SEC950079
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	

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Allegations:	PAMELA REID SETTLAGE "SETTLAGE", D/B/A SETTLAGE ASSOCIATES, TRANSACTED BUSINESS AS AN UNREGISTERED INVESTMENT ADVISOR AND EMPLOYED AN UNREGISTERED INVESTMENT ADVISOR REPRESENTATIVE, AND SETTLAGE, INDIVIDUALLY, TRANSACTED BUSINESS AS AN UNREGISTERED INVESTMENT ADVISOR REPRESENTATIVE.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	12/19/1995
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	BY ORDER DATED 10/6/95, DEFENDANT, WITHOUT ADMITTING NOR DENYING THE ALLEGATIONS, AGREED TO MAKE A WRITTEN OFFER TO RESCIND THE INVESTMENT ADVISORY CONTRACTS WHICH RESULTED IN THE PAYMENTS OF FEES TO SETTLAGE BY VIRGINIA RESIDENTS, NOT TO VIOLATE THE LAW IN THE FUTURE AND TO PAY $720.00 TO DEFRAY THE COST OF THE INVESTIGATION. THE DEFENDANT COMPLIED WITH THE TERMS OF THE SETTLEMENT AND A FINAL ORDER WAS ENTERED ON 12/19/95, WHICH CLOSED THE MATTER.
Regulator Statement	CONTACT: MAX ZOECKLER, CHIEF INVESTIGATOR, 804-371-9811.

Reporting Source:	Individual
Regulatory Action Initiated By:	COMMONWEATH OF VA.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/19/1995
Docket/Case Number:	SEC950079
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE
Product Type:	No Product
Other Product Type(s):	
Allegations:	DEFICIENCIES IN INVESTMENT ADVISOR REGISTRATION. VA ALLEGED THAT I TRANSACTED "ADVISOR" BUSINESS WITHOUT BEING REGISTERED.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	12/19/1995
Sanctions Ordered:	Monetary/Fine $720.00
Other Sanctions Ordered:	COSTS OF INVESTIGATION OF $720 PAID 12/19/95.
Sanction Details:	AGREED TO RESCIND INVESTMENT ADVISORY CONTRACTS TO VA

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	RESIDENTS (HOWEVER, NO VA RESIDENT HAD EVER SIGNED A CONTRACT) AND NOT TO VIOLATE THE LAW IN THE FUTURE.
Broker Statement	WAS NOT REGISTERED WITH VA BUT DID NOT INTERPRET REGS TO MEAN THAT I WAS REQUIRED TO REGISTER. (I HAD NO ADVISORY CLIENTS IN VIRGINIA). I VOLUNTARILY REGISTERED AFTER THE DISTRICT OF COLUMBIA PURSUED MY D.C. REGISTRATION. D.C. NOTIFIED VIRGINIA, WHO THEN SENT AN AUDITOR WHO DETERMINED THAT I SHOULD HAVE BEEN REGISTERED.

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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: LINCOLN FINANCIAL ADVISORS

Allegations: COMPLAINANTS ALLEGE REPRESENTATIVE FAILED TO INFORM THEM OF THE FEES THEY WOULD INCUR WHEN REDEEMING THEIR PUTNAM FUNDS AND PURCHASING AMERICAN FUNDS IN JUNE 2004.

Product Type: Mutual Fund(s)

Alleged Damages: $5,000.00

Customer Complaint Information

Date Complaint Received: 07/22/2004

Complaint Pending? No

Status: Denied

Status Date: 08/20/2004

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE MISREPRESENTATION OF CONTINGENCY DEFERRED SALES CHARGES FOR MUTUAL FUND & SHARES PURCHASED 1998

Product Type: Mutual Fund(s)

Other Product Type(s): N/A

Alleged Damages: $12,200.00

Customer Complaint Information

Date Complaint Received: 12/21/1999

Complaint Pending? No

Status: Denied

Status Date: 01/06/2000

Settlement Amount:

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Individual Contribution Amount:	
Broker Statement	SIGNED DOCUMENTATION SHOWS CDSC WAS EXPLAINED TO CLIENT AT TIME OF SALE. NO FINDING OF MISREPRESENTATION. COMPLAINT DENIED.

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End of Report

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