



IAPD Report

MICHAEL DAVID RIORDEN

CRD# 1711994

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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

MICHAEL DAVID RIORDEN (CRD# 1711994)

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 **07/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	07/10/2025
IA	LPL FINANCIAL LLC	CRD# 6413	07/10/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **27** 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	CADARET GRANT & CO INC	10641	FAIRPORT, NY	05/04/2021 - 07/10/2025
B	CADARET, GRANT & CO., INC.	10641	FAIRPORT, NY	05/24/2006 - 07/10/2025
B	FIRST ALLIED SECURITIES, INC.	32444	FAIRPORT, NY	01/23/1995 - 05/26/2006

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	2
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 **27** 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 Principal	Approved	07/10/2025
B	FINRA	General Securities Representative	Approved	07/10/2025
B	FINRA	Municipal Securities Principal	Approved	07/10/2025
B	FINRA	Municipal Securities Representative	Approved	07/10/2025
B	FINRA	Registered Options Principal	Approved	07/10/2025
B	Alabama	Agent	Approved	07/10/2025
B	Arizona	Agent	Approved	07/10/2025
B	California	Agent	Approved	07/10/2025
B	Colorado	Agent	Approved	07/10/2025
B	Connecticut	Agent	Approved	07/10/2025
B	District of Columbia	Agent	Approved	07/10/2025
B	Florida	Agent	Approved	07/11/2025
B	Georgia	Agent	Approved	07/10/2025



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	07/10/2025
B Louisiana	Agent	Approved	07/10/2025
B Maryland	Agent	Approved	07/10/2025
B Massachusetts	Agent	Approved	07/10/2025
B Michigan	Agent	Approved	07/10/2025
B Montana	Agent	Approved	07/10/2025
B Nevada	Agent	Approved	07/10/2025
B New Hampshire	Agent	Approved	07/10/2025
B New Jersey	Agent	Approved	07/10/2025
B New York	Agent	Approved	07/10/2025
IA New York	Investment Adviser Representative	Approved	07/10/2025
B North Carolina	Agent	Approved	07/10/2025
B Ohio	Agent	Approved	07/10/2025
B Pennsylvania	Agent	Approved	07/10/2025
B Rhode Island	Agent	Approved	07/10/2025
B South Carolina	Agent	Approved	07/10/2025
B Texas	Agent	Approved	07/10/2025
IA Texas	Investment Adviser Representative	Restricted Approval	07/10/2025



Qualifications

Regulator	Registration	Status	Date
B Virginia	Agent	Approved	07/10/2025
B Washington	Agent	Approved	07/10/2025
B Wisconsin	Agent	Approved	07/10/2025

Branch Office Locations

LPL FINANCIAL LLC
1157 FAIRPORT ROAD
SUITE 203
FAIRPORT, NY 14450



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 4 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
NYSE Branch Manager Examination (S12)	Series 12	10/05/1994
Municipal Securities Principal Examination (S53)	Series 53	08/04/1994
Registered Options Principal Examination (S4)	Series 4	01/21/1991
General Securities Principal Examination (S24)	Series 24	06/20/1988

General Industry/Product Exams

Exam	Category	Date
Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	08/15/1987

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	09/23/1987

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	05/04/2021 - 07/10/2025	CADARET GRANT & CO INC	CRD# 10641	FAIRPORT, NY
B	05/24/2006 - 07/10/2025	CADARET, GRANT & CO., INC.	CRD# 10641	FAIRPORT, NY
B	01/23/1995 - 05/26/2006	FIRST ALLIED SECURITIES, INC.	CRD# 32444	FAIRPORT, NY
B	08/04/1994 - 12/23/1994	JOSEPHTHAL LYON & ROSS INCORPORATED	CRD# 3227	NEW YORK, NY
B	05/11/1992 - 08/08/1994	MATHEWS, HOLMQUIST & ASSOCIATES, INC.	CRD# 22171	
B	08/06/1991 - 04/28/1992	R.B. WEBSTER INVESTMENTS, INC.	CRD# 19273	
B	03/01/1989 - 08/09/1991	PRINCETON FINANCIAL GROUP, INC.	CRD# 14597	
B	08/18/1987 - 02/27/1989	POWER SECURITIES CORPORATION	CRD# 15527	

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
07/2025 - Present	LPL FINANCIAL LLC	Registered Representative	Y	FAIRPORT, NY, United States
05/2006 - Present	RW LLOYD FINANCIAL	AGENT	Y	FAIRPORT, NY, United States
05/2006 - 07/2025	CADARET, GRANT & CO., INC.	REGISTERED REPRESENTATIVE	Y	FAIRPORT, NY, 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.

- 07/10/2025- Upstate special risk- Non-Variable Insurance- INV Related- At Reported Business Location(s)- Start date



Registration & Employment History



OTHER BUSINESS ACTIVITIES

03/14/2018- 2 Hours Per Month- 2 Hours During Trading

2. 07/10/2025- R-DEN 10 LLC- Real Estate Rental- INV Related- At Wayne, NY- Start date 01/01/2025- 2 Hours Per Month

3. 07/10/2025- RW Lloyd Financial- DBA for LPL Business (entity for LPL business)- INV Related- At Reported Business Location(s)- Start date 01/01/2016- 160 Hours Per Month- 160 Hours During 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
Regulatory Event	2
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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	MICHIGAN CORPORATION AND SECURITIES BUREAU
Sanction(s) Sought:	Revocation
Other Sanction(s) Sought:	
Date Initiated:	12/14/1989
Docket/Case Number:	BD 8157
Employing firm when activity occurred which led to the regulatory action:	POWER SECURITIES CORPORATIONS
Product Type:	Other
Other Product Type(s):	
Allegations:	WHILE EMPLOYED BY POWER SECURITIES, CORPORATIONS THESE AGENTS WERE FOUND TO HAVE TRANSACTED BUSINESS AS AGENTS WHEN UNREGISTERED IN THE STATE, AND TO HAVE SOLD UNREGISTERED, NONEXEMPT SECURITIES. AGENT FAILED TO PAY CIVIL PENALTY OF \$2,250
Current Status:	Final
Resolution:	Decision
Resolution Date:	12/14/1989
Sanctions Ordered:	Cease and Desist/Injunction Censure



Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: A FINAL ORDER TO REVOKE AND DENY EXEMPTIONS, REVOKE AGENT'S REGISTRATION, TO CENSURE, TO IMPOSE CIVIL PENALTY AND TO CEASE AND DESIST. A CIVIL PENALTY OF \$250.00 PER TRANSACTION WAS ASSESSED. AGENT REVOKED AND CIVIL PENALTY NOT PAID AS OF 1/20/93 MF/DB

Regulator Statement AGENT REVOKED AND FEE NOT PAID

Reporting Source: Individual

Regulatory Action Initiated By: MICHIGAN CORPORATION AND SECURITIES BUREAU

Sanction(s) Sought: Censure

Other Sanction(s) Sought: CENSURE AND FINE \$250

Date Initiated: 12/14/1989

Docket/Case Number: BD 8157

Employing firm when activity occurred which led to the regulatory action: POWER SECURITIES CORPORATIONS

Product Type: Equity - OTC

Other Product Type(s):

Allegations: UNREGISTERED IN STATE AND SOLD UNREGISTERED SECURITIES IN THE STATE

Current Status: Final

Resolution: Decision

Resolution Date: 12/14/1989

Sanctions Ordered: Cease and Desist/Injunction
Censure
Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: CENSURED AND FINE \$250

Broker Statement I WAS UNAWARE AT THE TIME, THAT FIRM HAD NOT RENEWED MY REGISTRATION IN THE STATE OF MICHIGAN.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: MICHIGAN

Sanction(s) Sought: Revocation

Other Sanction(s) Sought:

Date Initiated: 12/27/1989

Docket/Case Number: UNKNOWN



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

Product Type: Other

Other Product Type(s):

Allegations: REGISTRATION WAS REVOKED DUE TO THE FAILURE TO PAY THE BALANCE OF THE \$30 1989 RENEWAL FEE, IN THE AMOUNT OF \$15. DOCKET/CASE NO. NOT PROVIDED. ORDER DATED 12/27/89.

Current Status: Final

Resolution: Decision

Resolution Date: 12/27/1989

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: REGISTRATION WAS REVOKED DUE TO THE FAILURE TO PAY THE BALANCE OF THE \$30 1989 RENEWAL FEE, IN THE AMOUNT OF \$15. DOCKET/CASE NO. NOT PROVIDED. ORDER DATED 12/27/89.

.....
Reporting Source: Individual

Regulatory Action Initiated By: STATE OF MICHIGAN

Sanction(s) Sought: Censure

Other Sanction(s) Sought: CENSURED AND FINED \$250

Date Initiated: 12/27/1989

Docket/Case Number: BD 8157

Employing firm when activity occurred which led to the regulatory action: POWER SECURITIES CORP

Product Type: Equity - OTC

Other Product Type(s):

Allegations: TRANSACTING BUSINESS IN THE STATE OF MICHIGAN AFTER MY REGISTRATION HAD EXPIRED

Current Status: Final

Resolution: Decision

Resolution Date: 12/27/1989

Sanctions Ordered: Cease and Desist/Injunction
Censure
Revocation/Expulsion/Denial

Other Sanctions Ordered:



Sanction Details:

LICENSE REVOKED STATE OF MICHIGAN

Broker Statement

PREVIOUS EMPLOYER FAILED TO PAY ENTIRE RENEWAL FEE TO THE STATE OF MICHIGAN AFTER I WAS BILLED FOR REGISTRATION FEES BY FIRM THROUGH NO FAULT OF MY OWN I WAS UNAWARE OF THIS LAPSE IN REGISTRATION AND FEEL THAT I AM ENTIRELY INNOCENT IN THIS MATTER



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: FIRST ALLIED SECURITIES, INC.

Allegations: NEGLIGENCE, UNAUTHORIZED TRADING, UNSUITABILITY, MISREPRESENTATION, CHURNING, EXCESSIVE MARGIN, FAILURE TO SUPERVISE, DEC. 1995 - DEC. 2005

Product Type: Equity - OTC

Alleged Damages: \$210,854.17

Customer Complaint Information

Date Complaint Received: 12/28/2005

Complaint Pending? No

Status: Denied

Status Date: 12/29/2005

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST ALLIED SECURITIES, INC.

Allegations: NEGLIGENCE, UNAUTHORIZED TRADING, UNSUITABILITY, MISREPRESENTATION, CHURNING, EXCESSIVE MARGIN, LACK OF SUPERVISION, DEC. 1995 - DEC. 2005

Product Type: Equity - OTC

Alleged Damages: \$31,020.00

Customer Complaint Information

Date Complaint Received: 12/28/2005

Complaint Pending? No

Status: Denied

Status Date: 12/29/2005

Settlement Amount:



**Individual Contribution
Amount:**



End of Report

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