



IAPD Report

DONALD JOSEPH MAGDON JR

CRD# 1833740

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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

DONALD JOSEPH MAGDON JR (CRD# 1833740)

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 **11/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	02/06/2024
IA	LPL FINANCIAL LLC	CRD# 6413	02/06/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	PHOENIX, AZ	04/14/2015 - 02/08/2024
B	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	PHOENIX, AZ	04/13/2015 - 02/08/2024
IA	PRINCOR FINANCIAL SERVICES CORPORATION	1137	TEMPE, AZ	02/10/2009 - 04/07/2015

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	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 **20** 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	Invest. Co and Variable Contracts	Approved	02/06/2024
B	Arizona	Agent	Approved	02/06/2024
IA	Arizona	Investment Adviser Representative	Approved	02/07/2024
B	California	Agent	Approved	02/06/2024
B	Colorado	Agent	Approved	02/06/2024
B	Florida	Agent	Approved	02/06/2024
B	Hawaii	Agent	Approved	02/06/2024
B	Idaho	Agent	Approved	02/06/2024
B	Illinois	Agent	Approved	02/06/2024
B	Iowa	Agent	Approved	03/08/2024
B	Montana	Agent	Approved	02/06/2024
B	Nebraska	Agent	Approved	02/06/2024
B	Nevada	Agent	Approved	02/06/2024



Qualifications

Regulator	Registration	Status	Date
B New Jersey	Agent	Approved	02/06/2024
B New Mexico	Agent	Approved	02/06/2024
B Oklahoma	Agent	Approved	11/18/2025
B Oregon	Agent	Approved	02/06/2024
B Pennsylvania	Agent	Approved	02/06/2024
B Texas	Agent	Approved	02/06/2024
IA Texas	Investment Adviser Representative	Restricted Approval	02/06/2024
B Utah	Agent	Approved	02/06/2024
B Virginia	Agent	Approved	02/06/2024
B Washington	Agent	Approved	02/06/2024

Branch Office Locations

LPL FINANCIAL LLC
PHOENIX, AZ



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, 2 general industry/product exams, and 1 state securities law exam.

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
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/17/1988

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	02/14/1989
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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
IA	04/14/2015 - 02/08/2024	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	PHOENIX, AZ
B	04/13/2015 - 02/08/2024	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	PHOENIX, AZ
IA	02/10/2009 - 04/07/2015	PRINCOR FINANCIAL SERVICES CORPORATION	CRD# 1137	TEMPE, AZ
B	12/22/2008 - 04/07/2015	PRINCOR FINANCIAL SERVICES CORPORATION	CRD# 1137	TEMPE, AZ
B	10/02/2006 - 01/09/2009	METLIFE SECURITIES INC.	CRD# 14251	TEMPE, AZ
B	10/02/2006 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	MESA, AZ
B	02/02/2005 - 10/04/2006	MML INVESTORS SERVICES, INC.	CRD# 10409	PHOENIX, AZ
B	10/29/2001 - 02/11/2005	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	01/30/1995 - 11/21/2001	SECURIAN FINANCIAL SERVICES, INC.	CRD# 15296	ST. PAUL, MN
B	06/20/1988 - 12/09/1994	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	06/20/1988 - 12/09/1994	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	NEW YORK, NY

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
02/2024 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	PHOENIX, AZ, United States
04/2015 - 01/2024	LINCOLN FINANCIAL ADVISORS CORPORATION	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States



Registration & Employment History



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) 11/2023 - FIXED INSURANCE - Non-Variable Insurance - Inv. Related - Phoenix, AZ - Agent Selling Insurance- Start Date 11/13/2023 - 40hrs/month - 20% time spent
- 2) 11/2023 - PROPERTY & CASUALTY - Non-Variable Insurance - Inv. Related - Phoenix, AZ - Agent Selling Insurance- Start Date 01/01/1990 - 0hrs/month - 0% time spent



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	3
Customer Dispute	3

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:	STATE OF WISCONSIN/OFFICE OF THE COMMISSIONER OF INSURANCE
Sanction(s) Sought:	Denial
Other Sanction(s) Sought:	
Date Initiated:	05/15/2002
Docket/Case Number:	CASE NO. 02-C27614
Employing firm when activity occurred which led to the regulatory action:	NEW ENGLAND SECURITIES
Product Type:	Insurance
Other Product Type(s):	
Allegations:	MAGDON INADVERTANTLY DID NOT DISCLOSE THAT CALIFORNIA DENIED HIM AN UNRESTRICTED LICENSE AND ISSUED HIM A RESTRICTED LICNESE. CASE #SAC-9759-A
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	06/15/2002
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	ORDER OF DENIAL OF AN INTERMEDIARY LICENSE FOR 31 DAYS TO ACT

**Broker Statement**

AS A LIFE INSURANCE AGENT IN WISCONSIN. CONDITION HAS BEEN SATISFIED AS JUNE 15, 2002. NO MONETARY PENALTY WAS INVOLVED.

AS OF JUNE 15, 2002, THE STATE OF WISCONSIN STATES MAGDON'S LICENSURE APPLICATION WILL BE PROCESSED AND MAGDON WILL HAVE AUTHORITY TO SELL INSURANCE.

Disclosure 2 of 3

Reporting Source: Individual

Regulatory Action Initiated By: CALIFORNIA DEPARTMENT OF INSURANCE

Sanction(s) Sought: Denial

Other Sanction(s) Sought:

Date Initiated: 02/09/2000

Docket/Case Number: SAC 9759-A

Employing firm when activity occurred which led to the regulatory action: MINNESOTA LIFE INSURANCE COMPANY

Product Type: Insurance

Other Product Type(s):

Allegations: MAGDON APPLIED FOR AN INSURANCE LICENSE IN CALIFORNIA. CALIFORNIA REQUESTED TO REVIEW THE LEGAL DOCUMENTS FROM THE ARIZONA DEPARTMENT OF INSURANCE INVESTIGATION OF A CLIENT COMPLAINT (CASE# 97A-177).

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 10/10/2000

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: ORDER OF DENIAL OF UNRESTRICTED LICENSE AND ISSUANCE OF RESTRICTED LICENSE TO ACT AS A LIFE INSURANCE AGENT IN CALIFORNIA. RESTRICTED CALIFORNIA INSURANCE LICENSE WILL REMAIN IN EFFECT UNTIL 10/10/2002.

Broker Statement UPON REVIEW OF THE ARIZONA DOI INVESTIGATION, THE CALIFORNIA DOI DEEMED THAT THE ARIZONA COMPLAINT WARRANTED ISSUANCE OF A RESTRICTED INSURANCE LICENSE IN CALIFORNIA.

Disclosure 3 of 3

Reporting Source: Individual

Regulatory Action Initiated By: ARIZONA DEPARTMENT OF INSURANCE

Sanction(s) Sought: Restitution

Other Sanction(s) Sought:

Date Initiated: 12/05/1997



Docket/Case Number: 97A-177

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

Product Type: Annuity(ies) - Fixed

Other Product Type(s):

Allegations: CLIENT ALLEGED THAT MAGDON GAVE INCORRECT ADVICE PERTAINING TO 10% IRA PREMATURE DISTRIBUTION PENALTY.

Current Status: Final

Resolution: Order

Resolution Date: 12/05/1997

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$1,000.00

Other Sanctions Ordered: FINE = \$1000.00
RESTITUTION = \$3322.12

Sanction Details: FINE PAID UPON ENTRY OF ORDER. RESTITUTION PAID IN 3 INSTALLMENTS - JANUARY/FEBRUARY/MARCH 1998.

Broker Statement CLIENT ALLEGED THAT MAGDON GAVE INCORRECT INFORMATION ABOUT TAX STATUS OF IRA. MR. MAGDON THROUGH THE ADVICE OF HIS ATTORNEY SETTLED THE CASE BECAUSE IT WOULD BE MORE EXPENSIVE TO FIGHT THE ALLEGATIONS.



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:	Individual
Employing firm when activities occurred which led to the complaint:	PRINCOR FINANCIAL SERVICES CORP
Allegations:	CLIENT HAD COMMUNICATED TO REGISTERED REPRESENTATIVE THAT HE WAS INTERESTED IN SAVING THE MONTHLY PREMIUM HE WAS PAYING ON HIS \$100,000 LIFE INSURANCE POLICY AS HE WAS LOOKING FOR MORE GROWTH ON HIS INVESTMENT. CLIENT ELECTED TO DO A 1035 EXCHANGE IN SEPTEMBER 2012 OF THE LIFE INSURANCE INTO A VARIABLE ANNUITY AS HE INDICATED HE DIDN'T NEED THE LIFE INSURANCE COVERAGE. NOW THE CLIENT IS UPSET BECAUSE OF THE FEES ASSOCIATED WITH THE VARIABLE ANNUITY AND FEELS THE EXCHANGE WAS NOT BENEFICIAL BECAUSE OF THE FEES HE'S PAYING.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO SPECIFIC COMPENSATORY DAMAGES ALLEGED
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:	04/29/2013
Complaint Pending?	No
Status:	Denied
Status Date:	05/08/2013
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	CLIENT ASKED FOR ME TO EXECUTE A 1035 EXCHANGE OF HIS LIFE INSURANCE INTO AN ANNUITY BECAUSE HE NO LONGER NEEDED THE COVERAGE. SIX MONTHS LATER HE CHANGED HIS MIND AND FILED A COMPLIANT BECUASE WE WOULD NOT REVERSE WHAT HE WANTED.
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Disclosure 2 of 3

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint: METLIFE SECURITIES

Allegations: CUSTOMER ALLEGED THE REPRESENTATIVE MISREPRESENTED THE NEED FOR ADDITIONAL PREMIUM PAYMENTS ON THE VARIABLE LIFE INSURANCE POLICY PURCHASED IN MAY 2008. CUSTOMER HAS ALLEGED DAMAGES FOR THE RETURN OR PREMIUMS PAID AS NOTED BELOW.

Product Type: Insurance

Alleged Damages: \$24,000.00

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: 12/22/2009

Complaint Pending? No

Status: Denied

Status Date: 02/09/2010

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

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

Allegations: CLIENT CLAIMS THAT A VARIABLE LIFE POLICY WAS NEVER DELIVERED TO HER AND THAT SHE HAD NO IDEA PREMIUMS WERE DUE. I FLEW TO VIRGINIA TO DELIVER HER POLICY ON 6/17/08 AND I HAVE A SIGNED RECEIPT AS WELL AS A SIGNED ILLUSTRATION INDICATING THE PREMIUMS NEEDED TO CARRY THE INSURANCE.

Product Type: Insurance

Alleged Damages: \$24,000.00

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: 12/22/2009

Complaint Pending? No

Status: Denied

Status Date: 02/09/2010



Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENTS CLAIMS ARE FALSE. I PERSONALLY DELIVERED HER POLICY, THOROUGHLY EXPLAINED THE PREMIUM SCHEDULE, AS WELL AS OTHER OPTIONS, AND HAVE SIGNED DELIVERY RECEIPTS SO THAT SHE COULD ACHIEVE HER STATED OBJECTIVES AND GOALS TO LEAVE TAX-FREE FUNDS TO HER SON.

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MML INVESTORS SERVICES, INC.

Allegations: ALLEGE THAT THE REPRESENTATIVE DID NOT TELL THEM THERE WOULD BE SURRENDER PENALTIES WHEN THEY SURRENDERED THEIR OLD POLICIES; ALLEGE THEY NEVER GOT THEIR NEW POLICIES.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$11,000.00

Customer Complaint Information

Date Complaint Received: 12/07/2006

Complaint Pending? No

Status: Settled

Status Date: 02/08/2007

Settlement Amount: \$1,903.60

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MML INVESTORS SERVICES, INC.

Allegations: ALLEGE THAT THE REPRESENTATIVE DID NOT TELL THEM THERE WOULD BE SURRENDER PENALTIES WHEN THEY SURRENDERED THEIR OLD POLICIES; ALLEGE THEY NEVER GOT THEIR NEW POLICIES.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$11,000.00

Customer Complaint Information

Date Complaint Received: 12/07/2006

Complaint Pending? No

Status: Settled

Status Date: 02/08/2007

Settlement Amount: \$1,903.60



Individual Contribution Amount:

\$0.00

Broker Statement

SURRENDER CHARGES WERE DISCUSSED ON A NUMBER OF OCCASIONS AND THE CLIENT NOT ONLY WANTED TO PAY THEM, BUT ALSO INITIATED THE TRANSACTION. MASS MUTUAL ELECTED TO SETTLE WITHOUT MY AGREEMENT



End of Report

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