IAPD Report

ELIZABETH COBURN DERWAY

CRD# 1873991

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

ELIZABETH COBURN DERWAY (CRD# 1873991)

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 **05/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	04/14/2022
IA	INTEGRATED WEALTH CONCEPTS LLC	CRD# 284656	05/04/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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
B	COBURN & MEREDITH, INC.	164	BOSTON, MA	03/09/1992 - 01/07/2022
IA	COBURN & MEREDITH, INC.	164	BOSTON, MA	04/15/2003 - 11/10/2021
B	STOCKCROSS, INC.	6670	BEVERLY HILLS, CA	09/04/1990 - 03/11/1992

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

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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 **14** 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	Financial and Operations Principal	Approved	04/14/2022
B	FINRA	General Securities Principal	Approved	04/14/2022
B	FINRA	General Securities Representative	Approved	04/14/2022
B	FINRA	Registered Options Principal	Approved	04/14/2022
B	Colorado	Agent	Approved	10/05/2022
B	Connecticut	Agent	Approved	04/14/2022
B	Florida	Agent	Approved	10/05/2022
B	Maine	Agent	Approved	10/05/2022
B	Massachusetts	Agent	Approved	10/06/2022
B	New Hampshire	Agent	Approved	10/12/2022
B	New Jersey	Agent	Approved	10/05/2022
B	New York	Agent	Approved	10/06/2022
B	North Carolina	Agent	Approved	10/10/2022

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Qualifications

	Regulator	Registration	Status	Date
B	Ohio	Agent	Approved	10/05/2022
B	Pennsylvania	Agent	Approved	10/05/2022
B	Rhode Island	Agent	Approved	02/07/2023
B	South Carolina	Agent	Approved	10/05/2022
B	Vermont	Agent	Approved	10/05/2022

Branch Office Locations

LPL FINANCIAL LLC
BLOOMFIELD, CT

LPL FINANCIAL LLC
1481 PLEASANT VALLEY RD
MANCHESTER, CT 06042

Employment 2 of 2

Firm Name: **INTEGRATED WEALTH CONCEPTS LLC**

Main Address: 200 5TH AVENUE
4TH FLOOR
WALTHAM, MA 02451

Firm ID#: 284656

	Regulator	Registration	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	05/04/2022

Branch Office Locations

INTEGRATED WEALTH CONCEPTS LLC
1481 PLEASANT VALLEY ROAD
MANCHESTER, CT 06042

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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 4 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Compliance Officer Examination (S14)	Series 14	01/02/2023
B	Financial and Operations Principal Examination (S27)	Series 27	10/01/1992
B	Registered Options Principal Examination (S4)	Series 4	07/15/1992
B	General Securities Principal Examination (S24)	Series 24	05/12/1992

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	09/16/1989

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/17/1994
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/25/1989

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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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.

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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
B	03/09/1992 - 01/07/2022	COBURN & MEREDITH, INC.	CRD# 164	BOSTON, MA
IA	04/15/2003 - 11/10/2021	COBURN & MEREDITH, INC.	CRD# 164	BOSTON, MA
B	09/04/1990 - 03/11/1992	STOCKCROSS, INC.	CRD# 6670	BEVERLY HILLS, CA
B	09/19/1989 - 08/23/1990	NEW ENGLAND DISCOUNT BROKERAGE, INC.	CRD# 17907	

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
05/2022 - Present	INTEGRATED WEALTH CONCEPTS LLC	REGISTERED ADMINISTRATIVE ASSISTANT	Y	WALTHAM, MA, United States
04/2022 - Present	LPL Financial	Administrative Associate	Y	Simsbury, CT, United States
03/1992 - 04/2022	COBURN & MEREDITH, INC.	NOT PROVIDED	Y	HARTFORD, CT, 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- 07/2021 / DBA for LPL Business (entity for LPL business) / Coburn Financial / Investment Related / Simsbury, CT 06070
2- 01/2008 / Rental Property / Real Estate Rental / Investment Related / One Old Mill Simsbury CT office space / Simsbury, CT
3- 04/2022 / DBA for LPL Business (entity for LPL business) / Integrated Partners / Investment Related / Simsbury, CT
4- 05/04/2022 - Integrated Wealth Concepts - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - Licensed Admin - Start Date: 07/12/2021 - 80 Hours Per Month/4 Hours During Securities Trading - Time Spent 50% - I provide administrative support to Integrated Wealth Concepts, an independent investment advisor firm. I started this business activity in 7/2021. I expect to spend approximately 80 hours per month on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.
5- 05/04/2022 - Integrated Wealth Concepts - DBA: (Hybrid) Integrated Partners - Investment Related - At Reported Business Location(s) - Registered Investment Advisor DBA - Licensed Admin - Start Date: 07/12/2021 - 80 Hours Per Month/4 Hours During Securities Trading - Time Spent 50%.

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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	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:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/17/2010
Docket/Case Number:	2010022722201
Employing firm when activity occurred which led to the regulatory action:	COBURN & MEREDITH, INC.
Product Type:	No Product
Allegations:	FINRA RULE 2010: A FIRM, ACTING THROUGH DERWAY, FAILED TO COMPLY WITH SECTION 15(C) OF THE EXCHANGE ACT, AND RULE 15C3-1 PROMULGATED THEREUNDER, IN THAT IT USED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN ITS MINIMUM REQUIRED NET CAPITAL OF AT LEAST $50,000.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/17/2010

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Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	
(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	

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(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY FINANCIAL OPERATIONS (FINOP) CAPACITY
Duration:	20 BUSINESS DAYS
Start Date:	10/18/2010
End Date:	11/12/2010
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	09/27/2010
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, DERWAY CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE SHE IS FINED $10,000, JOINTLY AND SEVERALLY, AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY FINANCIAL OPERATIONS (FINOP) CAPACITY FOR 20 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT OCTOBER 18, 2010 THROUGH NOVEMBER 12, 2010.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	

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Date Initiated:	08/31/2010
Docket/Case Number:	2010022722201
Employing firm when activity occurred which led to the regulatory action:	COBURN & MEREDITH, INC.
Product Type:	Other: FIRM'S FIGURES
Allegations:	BEEN ADVISED THE STAFF IS RECOMENDING FORMAL ACTION REGARDING MY ACCOUNTING FOR FIRM
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/17/2010
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	FINANCIAL OPERATIONS (FINOP) CAPACITY
Duration:	20 BUSINESS DAYS
Start Date:	10/18/2010
End Date:	11/12/2010
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	09/22/2010
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, MRS. DERWAY CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF THE FINDINGS; THEREFORE, SHE IS FINED $10,000 JOINTLY AND SEVERALLY, AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY FINANCIAL OPERATIONS (FINOP) CAPACITY FOR 20 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT OCTOBER 18 2010 THROUGH NOVEMBER 12, 2010

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Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	06/13/2005
Docket/Case Number:	C11050018
Employing firm when activity occurred which led to the regulatory action:	COBURN & MEREDITCH, INC.
Product Type:	Debt - Municipal
Other Product Type(s):	
Allegations:	SECTION15(C) OF THE EXCHANGE ACT,RULE 15C3-1 THEREUNDER, NASD CONDUCT RULE 2110- RESPONDENT FAILED TO COMPLY WITH SECTION 15(C) OF THE EXCHANGE ACT, IN THAT SHE USED INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL. RESPONDENT RECEIVED CHECKS MADE PAYABLE TO HER FIRM RATHER THAN TO THEIR CLEARING HOUSE.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/13/2005
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, SHE IS FINED $5,000, JOINTLY AND SEVERALLY.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/27/2005

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Docket/Case Number:	C11050018
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Debt - Municipal
Other Product Type(s):	
Allegations:	PENDING SANCTION FOR CUSTOMER PROTECTION RULE PENDING SANCTION FOR NET CAPITAL RULE PENDING SANCTION FOR DEFICIENT SUPERVISORY PROCEDURES
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/13/2005
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMINTING OR DENYING THE ALLEGATIONS, MRS DERWAY CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS AND IS BEING FINED $5000 JOINTLY AND SEVERALLY.

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End of Report

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