



IAPD Report

CATALDO PANICI

CRD# 2112617

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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

CATALDO PANICI (CRD# 2112617)

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 **06/11/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	01/23/2025
IA	LPL FINANCIAL LLC	CRD# 6413	01/23/2025

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	WINTRUST INVESTMENTS	875	FRANKFORT, IL	07/17/2009 - 01/23/2025
B	WINTRUST INVESTMENTS LLC	875	FRANKFORT, IL	07/17/2009 - 01/23/2025
B	BANC OF AMERICA INVESTMENT SERVICES, 16361 INC.		ORLAND PARK, IL	10/24/2008 - 07/22/2009

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	4



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 Representative	Approved	01/23/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	01/23/2025
B	Arizona	Agent	Approved	01/23/2025
B	Arkansas	Agent	Approved	01/23/2025
B	California	Agent	Approved	01/23/2025
B	Colorado	Agent	Approved	02/06/2025
B	Florida	Agent	Approved	02/03/2025
B	Georgia	Agent	Approved	01/23/2025
B	Idaho	Agent	Approved	01/23/2025
B	Illinois	Agent	Approved	01/23/2025
IA	Illinois	Investment Adviser Representative	Approved	01/23/2025
B	Indiana	Agent	Approved	01/23/2025
B	Iowa	Agent	Approved	01/23/2025



Qualifications

	Regulator	Registration	Status	Date
B	Kansas	Agent	Approved	06/12/2026
B	Kentucky	Agent	Approved	01/23/2025
B	Michigan	Agent	Approved	01/23/2025
B	Minnesota	Agent	Approved	01/23/2025
B	Missouri	Agent	Approved	01/23/2025
B	Nevada	Agent	Approved	03/12/2026
B	New Mexico	Agent	Approved	01/23/2025
B	New York	Agent	Approved	02/11/2025
B	North Carolina	Agent	Approved	01/23/2025
B	Ohio	Agent	Approved	01/23/2025
B	South Carolina	Agent	Approved	01/23/2025
B	South Dakota	Agent	Approved	04/25/2025
B	Tennessee	Agent	Approved	01/23/2025
B	Texas	Agent	Approved	01/23/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	02/04/2025
B	Virginia	Agent	Approved	01/23/2025
B	Washington	Agent	Approved	02/19/2026
B	Wisconsin	Agent	Approved	01/23/2025



Qualifications

Branch Office Locations

LPL FINANCIAL LLC
20901 S. LAGRANGE ROAD
FRANKFORT, IL 60423



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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	05/18/1999
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/02/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	05/17/2000
B Uniform Securities Agent State Law Examination (S63)	Series 63	03/15/1993



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](#).



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	07/17/2009 - 01/23/2025	WINTRUST INVESTMENTS	CRD# 875	FRANKFORT, IL
B	07/17/2009 - 01/23/2025	WINTRUST INVESTMENTS LLC	CRD# 875	FRANKFORT, IL
B	10/24/2008 - 07/22/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	ORLAND PARK, IL
IA	10/24/2008 - 07/22/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	ORLAND PARK, IL
IA	10/19/2001 - 10/24/2008	LASALLE FINANCIAL SERVICES, INC.	CRD# 20373	ORLAND PARK, IL
B	10/13/2000 - 10/24/2008	LASALLE FINANCIAL SERVICES, INC.	CRD# 20373	ORLAND PARK, IL
B	08/17/1999 - 10/20/2000	AMERITAS INVESTMENT CORP.	CRD# 14869	LINCOLN, NE
B	04/15/2000 - 09/12/2000	HARRIS INVESTORLINE	CRD# 6580	CHICAGO, IL
B	08/02/1999 - 04/15/2000	HARRIS INVESTORS DIRECT, INC.	CRD# 17664	CHICAGO, IL
B	12/17/1998 - 09/03/1999	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, NY
B	06/14/1993 - 01/11/1999	ASCEND FINANCIAL SERVICES, INC.	CRD# 15296	ST. PAUL, MN
B	02/04/1993 - 06/24/1993	NYLIFE SECURITIES INC.	CRD# 5167	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
01/2025 - Present	LPL FINANCIAL LLC	FINANCIAL ADVISOR	Y	FRANKFORT, IL, United States
07/2009 - 01/2025	WAYNE HUMMER INVESTMENTS	FINANCIAL ADVISOR	Y	FRANKFORT, IL, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2008 - 01/2025	BANC OF AMERICA INSURANCE SERVICES, INC.	FINANCIAL ADVISOR	Y	ORLAND PARK, IL, United States
10/2008 - 01/2025	BANC OF AMERICA INVESTMENT SERVICES, INC.	FINANCIAL ADVISOR	Y	ORLAND PARK, IL, United States
10/2008 - 01/2025	BANC OF AMERICA INVESTMENT SERVICES, INC.	Mass Transfer	Y	ORLAND PARK, IL, 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. 01/2025- Wintrust Wealth Management- Non-Variable Insurance- INV Related- At Reported Business Location(s)- Start date 07/17/2009- 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
Customer Dispute	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WINTRUST INVESTMENTS LLC
Allegations:	Claimants allege that between June 2012 and June 2023, representative made unsuitable investments in REITs.
Product Type:	Other: REITs
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Complaint did not reflect a specific damage amount; therefore, a good faith determination was made that potential damages from the alleged conduct could be greater than \$5,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	Circuit Court of Cook County, Illinois, County Department, Chancery Division
Docket/Case #:	2024CH10727
Filing date of arbitration/CFTC reparation or civil litigation:	12/13/2024

Customer Complaint Information



Date Complaint Received: 03/20/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement The plaintiffs' underlying arbitration complaint was dismissed as untimely and ineligible, and they have since refiled in court. I was not named as a Defendant in this litigation, and I committed no wrongdoing. As I do with all customers, I provided tailored customer service and disclosed all risk factors of the investments. I stand by my recommendations and advice.

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WINTRUST INVESTMENTS LLC

Allegations: Claimant [REDACTED] filed for FINRA Arbitration against Wintrust Investments alleging that Representative Panici misinformed and mismanaged the client account resulting in substantial losses.

Claimant [REDACTED] filed for FINRA Arbitration against Wintrust Investments alleging that Representative Panici stated that investing in the Northstar and Griffin Capital REITs would give good dividends that could be used to invest to grow the childrens college fund. He further recommended the [REDACTED] should keep holding on to the investment and it would become steady leading to substantial losses to their children's college fund.

Claimants [REDACTED] and [REDACTED] filed for FINRA Arbitration against Wintrust Investments alleging that Representative Panici promised their parents an 8 year return of their investment which was not true. Claimants allege that Mr. Panici misrepresented and took advantage of an elderly couple and their diminished capacity causing considerable loss.

Product Type: Other: Non-Traded REITs

Alleged Damages: \$355,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Dispute Resolution Services

Docket/Case #: 23-03644

Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2023

Customer Complaint Information

Date Complaint Received: 01/09/2024

Complaint Pending? No



Status: Closed/No Action

Status Date: 10/31/2024

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wintrust Investments

Allegations: Clients allege firm and representative failed to meet its fiduciary duty and purchased speculative investments for which the clients have suffered significant damages.

Product Type: Mutual Fund
Other: non-traded REIT

Alleged Damages: \$150,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Office of Dispute Resolution

Docket/Case #: 20-01338

Filing date of arbitration/CFTC reparation or civil litigation: 04/28/2020

Customer Complaint Information

Date Complaint Received: 05/04/2020

Complaint Pending? No

Status: Settled

Status Date: 06/02/2022

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Broker Statement Representative denies the client allegations

Disclosure 4 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.



Allegations: PLAINTIFFS ALLEGE UNSUITABLE INVESTMENTS IN MUTUAL FUNDS DURING THE TIME PERIOD OF JUNE 2008 THROUGH APRIL 2009. ALLEGED DAMAGES OF \$1,085,042.45.

Product Type: Mutual Fund

Alleged Damages: \$1,085,042.45

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT OF COOK COUNTY, ILLINOIS

Docket/Case #: 09 L 009423

Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2009

Customer Complaint Information

Date Complaint Received: 11/17/2009

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: PLAINTIFFS ALLEGE UNSUITABLE INVESTMENTS IN MUTUAL FUNDS DURING THE TIME PERIOD OF JUNE 2008 THROUGH APRIL 2009. ALLEGED DAMAGES OF \$1,085,042.45.

Product Type: Mutual Fund

Alleged Damages: \$1,085,042.45

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: CIRCUIT COURT OF COOK COUNTY, ILLINOIS

Docket/Case #: 09 L 009423

Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2009

Customer Complaint Information



Date Complaint Received:	11/17/2009
Complaint Pending?	No
Status:	Denied
Status Date:	08/16/2010
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CASE DISMISSED BY JUDGE ALLEN S. GOLDBERG CIRCUIT COURT OF COOK COUNTY.



End of Report

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