



IAPD Report

MICHAEL PETER SLOAN

CRD# 2178871

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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 PETER SLOAN (CRD# 2178871)

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 **05/04/2026**.

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 **23** 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	GENEVA, IL	08/09/2010 - 01/23/2025
B	WINTRUST INVESTMENTS LLC	875	ST. CHARLES, IL	08/09/2010 - 01/23/2025
IA	CHASE INVESTMENT SERVICES CORP.	25574	ST. CHARLES, IL	08/06/2010 - 08/09/2010

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	9



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 **23** 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	Arizona	Agent	Approved	01/23/2025
B	California	Agent	Approved	01/23/2025
B	Colorado	Agent	Approved	01/23/2025
B	Florida	Agent	Approved	02/03/2025
B	Illinois	Agent	Approved	01/23/2025
IA	Illinois	Investment Adviser Representative	Approved	01/23/2025
B	Indiana	Agent	Approved	01/23/2025
B	Maryland	Agent	Approved	01/23/2025
B	Massachusetts	Agent	Approved	04/30/2025
B	Michigan	Agent	Approved	01/23/2025
B	Minnesota	Agent	Approved	01/23/2025
B	Missouri	Agent	Approved	01/23/2025



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	01/23/2025
B New Hampshire	Agent	Approved	01/23/2025
B New York	Agent	Approved	01/23/2025
B North Carolina	Agent	Approved	01/23/2025
B Ohio	Agent	Approved	01/23/2025
B Pennsylvania	Agent	Approved	05/06/2026
B South Carolina	Agent	Approved	02/27/2025
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	01/23/2025
B Wisconsin	Agent	Approved	01/23/2025

Branch Office Locations

LPL FINANCIAL LLC
411 W. MAIN STREET
ST. CHARLES, IL 60174

LPL FINANCIAL LLC
1001 S. RANDALL ROAD
ELGIN, IL 60123



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 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
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	07/03/1995
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	08/05/2010
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B Uniform Securities Agent State Law Examination (S63)	Series 63	07/28/1995
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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	08/09/2010 - 01/23/2025	WINTRUST INVESTMENTS	CRD# 875	GENEVA, IL
B	08/09/2010 - 01/23/2025	WINTRUST INVESTMENTS LLC	CRD# 875	ST. CHARLES, IL
IA	08/06/2010 - 08/09/2010	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	ST. CHARLES, IL
B	07/06/2005 - 08/09/2010	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	ST. CHARLES, IL
B	04/12/2000 - 07/06/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	02/22/1999 - 09/21/1999	JOSEPHTHAL & CO., INC.	CRD# 3227	NEW YORK, NY
B	07/15/1997 - 10/16/1998	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	07/14/1995 - 09/19/1997	H.J. MEYERS & CO., INC.	CRD# 15609	ROCHESTER, NY
B	07/14/1997 - 08/05/1997	FIRST ALBANY CORPORATION	CRD# 298	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	Registered Representative	Y	ELGIN, IL, United States
08/2010 - 01/2025	WAYNE HUMMER INVESTMENTS	FINANCIAL ADVISOR	Y	ST. CHARLES, 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.

- 01/23/2025- Wintrust investments- DBA for LPL Business (entity for LPL business)- INV Related- At Reported Business Location(s)- Start date 09/16/2024- 160 Hours Per Month- 160 Hours During Trading.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

2) 10/14/2025 - BDMS LLC - Investment Related - Real Estate Rental - Start Date:01/19/2012 - 0 Hrs/Mth - 0 Hrs 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	9

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 9

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:	Real Estate Security
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:	FINRA
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:

Disclosure 2 of 9

Reporting Source: Individual

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

Allegations: [REDACTED], on behalf of her mother, alleges Mr. Sloan and his colleague misrepresented the REIT investment recommended stating that clients could earn 7% monthly dividend with no downside. It was further alleged that the investments in Guggenheim UITs were not suitable with the clients conservative objective, that these investments were very risky, not diversified, and resulted in large losses.

Product Type: Unit Investment Trust
Other: Non-traded REIT

Alleged Damages: \$9,107.16

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: 12/18/2023

Complaint Pending? No

Status: Settled

Status Date: 04/01/2024

Settlement Amount: \$1,328.08

Individual Contribution Amount: \$0.00

Disclosure 3 of 9

Reporting Source: Individual

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

Allegations: Claimant alleges unsuitable investment advice in a high commission non-traditional product that resulted in significant losses

Product Type: Other: Non-Traded REIT

Alleged Damages: \$30,700.00



Alleged Damages Amount Explanation (if amount not exact): Investment amount in non-traded REIT less sale proceeds

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

Docket/Case #: 22-02100

Filing date of arbitration/CFTC reparation or civil litigation: 08/11/2022

Customer Complaint Information

Date Complaint Received: 08/24/2022

Complaint Pending? No

Status: Settled

Status Date: 04/24/2023

Settlement Amount: \$17,000.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 9

Reporting Source: Individual

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

Allegations: Claimant alleges unsuitable investment advice in a high-commission non-traditional product that resulted in significant losses.

Product Type: Other: Non-Traded REIT

Alleged Damages: \$30,700.00

Alleged Damages Amount Explanation (if amount not exact): Investment amount in non-traded REIT less sale proceeds.

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

Docket/Case #: 22-01628



Filing date of arbitration/CFTC reparation or civil litigation: 07/25/2022

Customer Complaint Information

Date Complaint Received: 07/29/2022

Complaint Pending? No

Status: Withdrawn

Status Date: 08/11/2022

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 9

Reporting Source: Individual

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

Allegations: Customers allege that recommendations to purchase non-traded REITs were unsuitable and made to maximize commissions.

Product Type: Other: Non-Traded REIT

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of claim estimates damages between \$50,000 and \$99,999.99.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 21-02406

Date Notice/Process Served: 11/03/2021

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/25/2023

Monetary Compensation Amount: \$15,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.



Allegations: CLIENT ALLEGES MISREPRESENTATION REGARDING MUTUAL FUNDS INVESTMENT. ACTIVITY DATES 05/31/2007-08/06/2010.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): FIRM HAS MADE GOOD FAITH DETERMINATION ALLEGED DAMAGES WILL BE \$5000.00 OR GREATER.

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: 08/08/2012

Complaint Pending? No

Status: Denied

Status Date: 09/06/2012

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: CLIENT ALLEGES MISREPRESENTATION REGARDING MUTUAL FUNDS INVESTMENT. ALLEGED ACTIVITY DATES 5/31/07 - 8/6/10

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): CHASE MADE A GOOD FAITH DETERMINATION THAT THE ALLEGED DAMAGES WILL BE \$5000.00 OR GREATER.

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: 08/08/2012

Complaint Pending? No

Status: Denied

Status Date: 09/06/2012



Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP

Allegations: CLIENT ALLEGES MISREPRESENTATION AND SUITABILITY REGARDING A MUTUAL FUND INVESTMENT. ACTIVITY DATES 02/21/2008-02/26/2008.

Product Type: Mutual Fund

Alleged Damages: \$75,065.28

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: 08/25/2009

Complaint Pending? No

Status: Denied

Status Date: 01/14/2010

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 8 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: CLIENT ALLEGES REPS FAILURE TO FOLLOW INSTRUCTIONS RELATING TO A VARIABLE ANNUITY. ACTIVITY DATES 04/22/09-04/22/09.

Product Type: Annuity-Variable

Alleged Damages: \$22,000.00

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: 06/18/2009



Complaint Pending? No
Status: Settled
Status Date: 07/02/2010
Settlement Amount: \$24,684.19
Individual Contribution Amount: \$0.00

Disclosure 9 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP
Allegations: CLIENT ALLEGES THAT THE SALE OF A MUTUAL FUND WAS UNSUITABLE.
Product Type: Mutual Fund(s)
Alleged Damages: \$15,787.00

Customer Complaint Information

Date Complaint Received: 08/13/2007
Complaint Pending? No
Status: Denied
Status Date: 09/14/2007
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00



End of Report

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