



IAPD Report

JEFFREY LAWRENCE HEDBERG

CRD# 2180837

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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

JEFFREY LAWRENCE HEDBERG (CRD# 2180837)

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 **04/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	04/27/2023
IA	LPL FINANCIAL LLC	CRD# 6413	04/27/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **25** 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	SAGEPOINT FINANCIAL, INC.	133763	NEWINGTON, CT	09/10/2019 - 05/03/2023
IA	SAGEPOINT FINANCIAL, INC.	133763	NEWINGTON, CT	09/10/2019 - 05/03/2023
B	MORGAN STANLEY	149777	FT. MYERS, FL	11/28/2011 - 09/16/2019

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	5



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 **25** 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	04/27/2023
B	Arizona	Agent	Approved	08/16/2023
B	Arkansas	Agent	Approved	02/02/2024
B	California	Agent	Approved	04/27/2023
B	Colorado	Agent	Approved	10/25/2024
B	Connecticut	Agent	Approved	04/27/2023
IA	Connecticut	Investment Adviser Representative	Approved	04/27/2023
B	Delaware	Agent	Approved	12/19/2024
B	Florida	Agent	Approved	04/27/2023
IA	Florida	Investment Adviser Representative	Approved	04/28/2023
B	Georgia	Agent	Approved	04/27/2023
B	Illinois	Agent	Approved	06/21/2023
B	Maine	Agent	Approved	04/27/2023



Qualifications

Regulator	Registration	Status	Date
B Michigan	Agent	Approved	04/27/2023
B Mississippi	Agent	Approved	07/26/2024
B New Hampshire	Agent	Approved	04/27/2023
B New Jersey	Agent	Approved	04/27/2023
B New Mexico	Agent	Approved	04/27/2023
B New York	Agent	Approved	04/27/2023
B North Carolina	Agent	Approved	05/08/2023
B Pennsylvania	Agent	Approved	06/14/2023
B Rhode Island	Agent	Approved	04/27/2023
B South Carolina	Agent	Approved	04/27/2023
B Tennessee	Agent	Approved	09/03/2024
B Texas	Agent	Approved	10/08/2023
IA Texas	Investment Adviser Representative	Restricted Approval	10/17/2023
B Vermont	Agent	Approved	04/27/2023
B Virginia	Agent	Approved	06/27/2023
B Washington	Agent	Approved	04/27/2023

Branch Office Locations

LPL FINANCIAL LLC
FT. MYERS, FL

LPL FINANCIAL LLC
944 MAIN ST UNIT 1
NEWINGTON, CT 06111



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

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	01/12/1999
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	05/08/1995

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	01/20/1998
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/26/1991

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	12/03/1996
Uniform Securities Agent State Law Examination (S63)	Series 63	07/29/1993

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
B	09/10/2019 - 05/03/2023	SAGEPOINT FINANCIAL, INC.	CRD# 133763	NEWINGTON, CT
IA	09/10/2019 - 05/03/2023	SAGEPOINT FINANCIAL, INC.	CRD# 133763	NEWINGTON, CT
B	11/28/2011 - 09/16/2019	MORGAN STANLEY	CRD# 149777	FT. MYERS, FL
IA	11/28/2011 - 09/16/2019	MORGAN STANLEY	CRD# 149777	FT. MYERS, FL
IA	05/04/2006 - 11/30/2011	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	NEWINGTON, CT
B	04/28/2006 - 11/30/2011	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	NEWINGTON, CT
IA	03/23/2004 - 04/28/2006	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	NEWINGTON, CT
B	03/16/2004 - 04/28/2006	NATIONAL PLANNING CORPORATION	CRD# 29604	NEWINGTON, CT
IA	03/07/2000 - 03/22/2004	ING FINANCIAL PARTNERS, INC	CRD# 2882	NEWINGTON, CT
B	02/03/1998 - 03/22/2004	ING FINANCIAL PARTNERS, INC.	CRD# 2882	WINDSOR, CT
B	04/08/1996 - 03/06/1998	INVESTORS CAPITAL CORP.	CRD# 30613	LYNNFIELD, MA
B	04/16/1992 - 04/05/1996	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	04/16/1992 - 04/05/1996	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
04/2023 - Present	LPL Financial LLC	REGISTERED REPRESENTATIVE	Y	Newington, CT, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2019 - Present	SAGEPOINT FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	NEWINGTON, CT, United States
07/2017 - 09/2019	MORGAN STANLEY	FINANCIAL ADVISOR	Y	FT. MYERS, FL, United States
01/2015 - 09/2019	MORGAN STANLEY PRIVATE BANK, N.A.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
11/2011 - 09/2019	MORGAN STANLEY	FINANCIAL ADVISOR	Y	WEST 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)04/2023 - Hedberg Wealth Management, Inc. - DBA for LPL Business (entity for LPL business) - Inv Rel - At Reported Business Location(s) - Start: 09/2019 - 8 Hr/Mth
- 2)04/2023 - Newington Financial, LLC - Non-Variable Insurance - Inv Rel - At Reported Business Location(s) 0- Start: 11/2004 - 1 Hr/Mth
- 3)04/2023 - Dolphins 72 LLC - Business Entity For Tax/Investment Purposes Only - Non-Inv Rel - Ft Myers, FL - Start: 11/2021 - 160 Hr/Mth
- 4)04/2023 - ZJN Financial, LLC - Real Estate Rental - Business entity for real estate rental revenue - Non-Inv Rel - Ft Myers, FL - Start: 12/2022 - 1 Hr/Mth
- 5)04/2023 - Cape Harbour Capital, LLC - Real Estate Rental - Business entity for real estate rental revenue - Non-Inv Rel - Newington, CT - Start: 10/2010 - 1 Hr/Mth
- 6)04/2023 - Newington Development Associates - Real Estate Rental - Business entity for real estate rental revenue - Non-Inf Rel - Newington, CT - Start: 09/2004 - 2 Hr/Mth
- 7) 04/08/2025 - Jeffrey Hedberg "None" - Not Investment Related - Other - Trust & Will - At Reported Business Location(s) - Start Date: 04/01/2025 - 3 Hrs/Mth - 1 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	5

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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Royal Alliance Associates, Inc.
Allegations:	Customer alleged unsuitable recommendation on purchase of variable annuity sold on October, 2007.
Product Type:	Annuity-Variable
Alleged Damages:	\$127,532.00
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:	11/28/2016
Complaint Pending?	No
Status:	Denied
Status Date:	12/02/2016

Settlement Amount:

Individual Contribution Amount:

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Royal Alliance Associates, Inc.
Allegations:	Customer alleged unsuitable recommendation on purchase of variable annuity sold on October, 2007.
Product Type:	Annuity-Variable
Alleged Damages:	\$127,532.00
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:	11/28/2016
Complaint Pending?	No
Status:	Denied
Status Date:	12/02/2016
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES INC.
Allegations:	BREACH OF FIDUCARY DUTY; FRAUD BY MISREPRESENTATION AND OMISSION; BREACH OF CONNECTICUT UNFAIR TRADE PRACTICES ACT.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-00405
Date Notice/Process Served:	04/16/2013
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/14/2015
Monetary Compensation Amount:	\$14,999.00



Individual Contribution Amount: \$14,999.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES INC.

Allegations: BREACH OF FIDUCARY DUTY; FRAUD BY MISREPRESENTATION AND OMISSION; BREACH OF CONNECTICUT UNFAIR TRADE PRACTICES ACT.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED

Arbitration Information

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

Docket/Case #: 13-00405

Date Notice/Process Served: 04/16/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/14/2015

Monetary Compensation Amount: \$14,999.00

Individual Contribution Amount: \$14,999.00

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS, INC.

Allegations: CLIENT HAS STATED THAT HER AXA EQUITABLE ACCUMULATOR VARIABLE ANNUITY CONTRACT WAS SOLD TO HER IN AUGUST 1999 BY JEFFREY HEDBERG BUT HIS NAME WAS CROSSED OFF THE APPLICATION AND REPLACED WITH A DIFFERENT REGISTERED REPRESENTATIVE WITHOUT HER KNOWLEDGE. CLIENT IS ALSO ALLEGING UNAUTHORIZED ALLOCATION CHANGES.

Product Type: Annuity-Variable

Alleged Damages: \$70,235.00

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: 02/27/2012

Complaint Pending? No

Status: Settled

Status Date: 04/05/2012

Settlement Amount: \$68,975.14

Individual Contribution Amount: \$0.00

Firm Statement AXA EQUITABLE ENTERED INTO A SETTLEMENT AGREEMENT WITH THE CLIENT FOR THE SURRENDER OF THE CONTRACT WITHOUT SURRENDER CHARGES, WHICH AMOUNTED TO \$68,975.14 BEING SENT TO PRIMERICA FOR THE BENEFIT OF THE CLIENT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS, INC.

Allegations: CLIENT HAS STATED THAT HER AXA EQUITABLE ACCUMULATOR VARIABLE ANNUITY CONTRACT WAS SOLD TO HER IN AUGUST 1999 BY JEFFREY HEDBERG BUT HIS NAMED WAS CROSSED OFF THE APPLICATION AND REPLACED WITH A DIFFERENT REGISTERED REPRESENTATIVE WITHOUT HER KNOWLEDGE. CLIENT IS ALSO ALLEGING UNAUTHORIZED ALLOCATION CHANGES.

Product Type: Annuity-Variable

Alleged Damages: \$70,235.00

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: 02/27/2012

Complaint Pending? No

Status: Settled

Status Date: 04/05/2012

Settlement Amount: \$68,975.14

Individual Contribution Amount: \$0.00

Broker Statement THE FA CLAIMS THE CLIENT DECIDED TO FORFEIT \$39,000 CASH VALUE AND A \$150,000 DEATH BENEFIT GUARANTEE, WHICH WOULD HAVE CONTINUED TO GROW, TO RECEIVE \$69,000, WHICH WAS HER PREMIUM MINUS WITHDRAWALS.

**Disclosure 4 of 5**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: THE CUSTOMER ALLEGES THAT MR. HEDBERG MADE MISREPRESENTATIONS REGARDING THE GUARANTEED BENEFITS ASSOCIATED WITH A VARIABLE ANNUITY PRODUCT.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

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: 09/24/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/23/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement THIS MATTER WAS SETTLED FOR AN AMOUNT LESS THAN THE REPORTABLE THRESHOLD.

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS INC

Allegations: CLIENT ALLEGES MISREPRESENTATION AND FRAUD IN THE SALE OF VUL. POLICY ISSUED ON 3/6/04.

Product Type: Annuity(ies) - Variable

Other Product Type(s): VUL

Alleged Damages: \$20,000.00

Customer Complaint Information

Date Complaint Received: 07/06/2005

Complaint Pending? No

Status: Denied

Status Date: 07/27/2005



Settlement Amount:

Individual Contribution Amount:
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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS INC

Allegations: CLIENT ALLEGES MISREPRESENTATION AND FRAUD IN THE SALE OF VUL POLICY ISSUED ON 3/6/04.

Product Type: Annuity(ies) - Variable

Other Product Type(s): VUL

Alleged Damages: \$20,000.00

Customer Complaint Information

Date Complaint Received: 07/06/2005

Complaint Pending? No

Status: Denied

Status Date: 07/27/2005

Settlement Amount:

Individual Contribution Amount:



End of Report

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