IAPD Report

Michael J Morley II

CRD# 2364698

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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

Michael J Morley II (CRD# 2364698)

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 **12/16/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LPL FINANCIAL LLC	CRD# 6413	06/11/2024

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	TRANSAMERICA FINANCIAL ADVISORS, INC.	16164	GREENWOOD VILLAGE, CO	02/22/2023 - 08/01/2023

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	1
Criminal	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 **2** jurisdiction(s) and **0** 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
IA	Colorado	Investment Adviser Representative	Approved	06/11/2024
IA	Pennsylvania	Investment Adviser Representative	Approved	12/13/2024

Branch Office Locations

LPL FINANCIAL LLC
857 KEDRON AVE, PA

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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.

No information reported.

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Personal Financial Specialist

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

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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
IA	02/22/2023 - 08/01/2023	TRANSAMERICA FINANCIAL ADVISORS, INC.	CRD# 16164	GREENWOOD VILLAGE

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
06/2024 - Present	LPL Financial LLC	Registered Representative	Y	Highlands Ranch, CO, United States
08/2022 - Present	WORLD FINANCIAL GROUP, INC.	Agent	N	GREENWOOD VILLAGE, CO, United States
03/2015 - Present	MORLEY and COMPANY LLC	CPA	N	ADAMS CITY, CO, United States
01/1977 - Present	MORLEY CONSULTING, LLC	OWNER	N	MORTON, PA, United States
11/2022 - 06/2024	TRANSAMERICA FINANCIAL ADVISORS, INC	Registered Representative	Y	GREENWOOD VILLAGE, CO, 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- 05/2024 / Priority Wealth Partners / DBA for LPL Business (entity for LPL business) / Investment Related / 160 hrs mth / 8 hrs during trading / At reported business location(s)
2- 05/2024 / Gladstone Wealth Partners / DBA for LPL Business (entity for LPL business) / Investment Related / 160 hrs mth / 8 hrs during trading / At reported business location(s)
3- 05/2024 / Morley Consulting, LLC / Tax Prep/Accounting/CPA / Investment Related / 160 hrs mth / 8 hrs during trading / At reported business location(s)
4- 05/2024 / Morley and Company LLC / Tax Prep/Accounting/CPA / Investment Related / 160 hrs mth / 8 hrs during trading / At reported business location(s)

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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	1
Criminal	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 1

Reporting Source:	Individual
Regulatory Action Initiated By:	PENNSYLVANIA BOARD OF ACCOUNTANCY
Sanction(s) Sought:	Revocation
Date Initiated:	11/07/2001
Docket/Case Number:	None/Administration Proceedings
Employing firm when activity occurred which led to the regulatory action:	SELF EMPLOYED
Product Type:	No Product
Allegations:	BECAUSE OF GUILTY PLEA IN CRIMINAL CASE 97-430-02 IN US DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA THE STATE BOARD OF ACCOUNTANCY MOVED TO REVOKE MY CPA LICENSE
Current Status:	Final
Resolution:	LICENSE REVOKED IN PENNSYLVANIA
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:	08/13/2003
Sanctions Ordered:	Revocation

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Other: none

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Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 2

Reporting Source:	Firm
Court Details:	13C(1)(b)WAS ANSWERED ON THE DRP***U.S. DISTRICT COURT OF EASTERN PENNSYLVANIA 97-CR-730-2
Charge Date:	09/04/1997
Charge Details:	SEVEN COUNTS, INCLUDING ONE COUNT OF CONSPIRACY, ONE OF AIDING AND ABETTING BANK FRAUD. THREE COUNTS OF MAIL FRAUD, TWO COUNTS OF AIDING AND ABETTING WIRE FRAUD.
Felony?	
Current Status:	Final
Status Date:	04/24/1998
Disposition Details:	IMPRISONMENT FOR 42 MONTHS ON COUNTS 1-7. SUPERVISED RELEASE ON COUNTS 1-7 FOR A TERM OF THREE YEARS TO RUN CONCURRENTLY. ASSESSMENT OF $700 RESTITUTION OF $1,684,453
Firm Statement	MORLEY WAS CONVICTED ON THESE COUNTS RELATED TO HIS OUTSIDE BUSINESS ACTIVITY UNRELATED TO H.D. VEST FINANCIAL SERVICES.

Reporting Source:	Individual
If charge(s) were brought against an organization over which individual exercised control:	
Organization Name:	
Investment Related Business:	No
Position:	
Formal Charges were brought in:	Federal Court
Name of Court:	EASTERN DISTRICT OF PENNSYLVANIA, UNITED STATES DISTRICT COURT
Location of Court:	PHILADELPHIA, PENNSYLVANIA
Docket/Case #:	97-430-02
Charge Date:	09/15/1997
Charge(s) 1 of 1	
Formal Charge(s)/Description:	CONSPIRACY
No of Counts:	1
Felony or Misdemeanor:	Felony

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Plea for each charge:	GUILTY
Disposition of charge:	Pled guilty
Current Status:	Final
Status Date:	11/07/2001
Disposition Date:	11/07/2001
Sentence/Penalty:	TIME SERVED (13 amp; ONE HALF MONTHS) AND THREE YEARS SUPERVISED RELEASE

Disclosure 2 of 2

Reporting Source:	Individual
Court Details:	RICHARD SALLEY ASST. MGR. CONTINENTIAL INS COMPANY 4052-88
Charge Date:	06/22/1988
Charge Details:	FALSELY ALLEGED FAILURE TO DEPOSIT FUNDS AMOUNTING TO $11,632.00
Felony?	
Current Status:	Final
Status Date:	06/07/1989
Disposition Details:	VERDICT OF NOT GUILTY
Broker Statement	RICHARD SALLEY FILED A KNOWINGLY FALSE COMPLAINT AGAINST ME. THE COURT FOUND "THERE IS NOT THE SLIGHTEST IOTA OF EVIDENCE OF THE COMMISSION OF A CRIME IN THIS TESTIMONY - NOT THE SLIGHTEST" (COPY OF TRANSCRIPT ATTACHED) I ENTERED SUIT AGAINST MR. SALLEY & CONTINENTIAL INS AND SETTLED FOR PAYMENT BY THEM TO ME OF $50,000- A COPY OF THAT SETTLEMENT IS ATTACHED. SINCE SALLEY'S CHANGES WERE FALSE & HE HAS ADMITTED THAT, I WILL NOT ANSWER THAT I WAS CHARGED WITH A CRIME. ** 9/18/95=AMENDED PAGE THREE RECEIVED FROM H.D. VEST INVESTMENT SECURITIES, INC. WITH ALL QUESTIONS ANSWERED "NO" IS SIGNATURE DEFICIENT.

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End of Report

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