



IAPD Report

BRIAN CLARKE GATES

CRD# 2376972

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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

BRIAN CLARKE GATES (CRD# 2376972)

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 **05/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	04/24/2025
IA	LPL FINANCIAL LLC	CRD# 6413	04/24/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	CUSO FINANCIAL SERVICES, L.P.	42132	Anaheim, CA	01/13/2023 - 04/04/2025
IA	CUSO FINANCIAL SERVICES, L.P.	42132	Anaheim, CA	01/13/2023 - 04/04/2025
IA	WESCOM FINANCIAL SERVICES, LLC	125650	Anaheim, CA	07/24/2018 - 02/06/2023

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
Customer Dispute	6



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 5 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 Principal	Approved	04/24/2025
B FINRA	General Securities Representative	Approved	04/24/2025
B California	Agent	Approved	04/24/2025
IA California	Investment Adviser Representative	Approved	04/24/2025
B Florida	Agent	Approved	05/12/2025
B Maryland	Agent	Approved	05/22/2025
B Texas	Agent	Approved	05/13/2025
B Washington	Agent	Approved	04/25/2025

Branch Office Locations

LPL FINANCIAL LLC
18800 DELAWARE ST SUITE 1030
HUNTINGTON BEACH, CA 92648



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

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	02/14/2006

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	08/23/1993

State Securities Law Exams

	Exam	Category	Date
	Uniform Combined State Law Examination (S66)	Series 66	04/07/2003
	Uniform Securities Agent State Law Examination (S63)	Series 63	09/21/1993

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	01/13/2023 - 04/04/2025	CUSO FINANCIAL SERVICES, L.P.	CRD# 42132	Anaheim, CA
IA	01/13/2023 - 04/04/2025	CUSO FINANCIAL SERVICES, L.P.	CRD# 42132	Anaheim, CA
IA	07/24/2018 - 02/06/2023	WESCOM FINANCIAL SERVICES, LLC	CRD# 125650	Anaheim, CA
B	09/24/2012 - 02/06/2023	WESCOM FINANCIAL SERVICES	CRD# 125650	Anaheim, CA
IA	09/12/2012 - 07/13/2018	WESCOM FINANCIAL SERVICES, LLC	CRD# 125650	Anaheim, CA
B	02/10/2012 - 07/09/2012	LIBERTY PARTNERS FINANCIAL SERVICES, LLC	CRD# 130390	RALEIGH, NC
IA	02/07/2012 - 07/09/2012	LIBERTY PARTNERS CAPITAL MANAGEMENT, LLC	CRD# 131117	RALEIGH, NC
B	06/28/2007 - 08/25/2010	CENTAURUS FINANCIAL, INC.	CRD# 30833	NEWPORT BEACH, CA
IA	06/28/2007 - 08/25/2010	CENTAURUS FINANCIAL, INC.	CRD# 30833	NEWPORT BEACH, CA
IA	01/19/2006 - 07/03/2007	BROOKSTREET CAPITAL MANAGEMENT	CRD# 14667	HUNTINGTON BEACH, CA
B	12/10/2005 - 07/03/2007	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	HUNTINGTON BEACH, CA
B	01/24/2005 - 08/24/2005	LIBERTY PARTNERS FINANCIAL SERVICES, LLC	CRD# 130390	RALEIGH, NC
IA	02/04/2003 - 08/03/2004	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	LONG BEACH, CA
B	02/03/2003 - 08/03/2004	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	BOSTON, MA
B	01/31/1997 - 02/03/2003	CAL FED INVESTMENTS	CRD# 19631	SACRAMENTO, CA



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	02/24/1994 - 01/31/1997	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	08/24/1993 - 11/18/1993	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ

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
04/2025 - Present	LPL Financial	Registered Rep	Y	Huntington Beach, CA, United States
01/2023 - 04/2025	CUSO Financial Services, LP	Registered Representative	Y	San Diego, CA, United States
09/2012 - 04/2025	WESCOM FINANCIAL SERVICES	SENIOR FINANCIAL ADVISOR	Y	PASADENA, CA, 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 - 04/2025 - Gates Group Wealth Management - DBA for LPL Business (entity for LPL business) - Inv Related - 40 Hours/Month - 7 Hours During Trading - At reported business location(s).
- 2 - 04/2025 - Brian Gates - Real Estate Rental - Inv Related - 2 Hours/Month - CA 92649 - OBA Start Date: 01/01/2008.



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	6

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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WESCOM FINANCIAL SERVICES
Allegations:	[CUSTOMER] ALLEGED A SALES PRACTICE VIOLATION STATING THAT SHE DID NOT UNDERSTAND THE INVESTMENT AT THE POINT OF SALE. [CUSTOMER] ALLEGED THAT SHE THOUGHT THE INVESTMENT WAS ON HOLD AND DID NOT REALIZE SHE HAD PURCHASED A VARIABLE ANNUITY PRODUCT. [CUSTOMER] IS REQUESTING THE RETURN OF HER PREMIUM WITHOUT INCURRING THE SURRENDER PENALTY ASSOCIATED WITH THE TERMINATION OF A VARIABLE ANNUITY CONTRACT. THE FIRM REVIEWED THE COMPLAINT AND DETERMINED THE TRANSACTION WAS SUITABLE AND THAT THERE WAS NO WRONG DOING BY THE FINANCIAL ADVISER. THE FIRM SENT A LETTER TO THE CLIENT RESPONDING TO THE COMPLAINT AND ENCLOSED THE NEW ACCOUNT PAPERWORK AND DISCLOSURE DOCUMENTS THAT HAD BEEN SIGNED BY THE CLIENT AT THE POINT OF SALE.
Product Type:	Annuity-Variable
Alleged Damages:	\$8,666.40
Alleged Damages Amount Explanation (if amount not exact):	THE AMOUNT \$8666.40 REPRESENTS THE SURRENDER CHARGE AMOUNT TO TERMINATE THE VARIABLE ANNUITY CONTRACT.
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: 08/20/2014

Complaint Pending? No

Status: Denied

Status Date: 08/25/2014

Settlement Amount: \$0.00

Individual Contribution
Amount: \$0.00

Disclosure 2 of 6

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: BROOKSTREET SECURITIES

Allegations: FAILED TO DISCLOSE FEES AND COSTS AND REDUCED BENEFITS WHEN
REPLACING AN EXISITING ANNUITY CONTRACT

Product Type: Annuity(ies) - Variable

Alleged Damages: \$6,800.00

Customer Complaint Information

Date Complaint Received: 10/14/2008

Complaint Pending? No

Status: Denied

Status Date: 11/05/2008

Settlement Amount: \$0.00

Individual Contribution
Amount: \$0.00

Broker Statement CLIENT WAS DISCLOSED VERBALLY AND IN WRITING, WHICH HE
ACKNOWLEDGES IN WRITING BY SIGNING THE REPLACEMENT AND
DISCLOSURE FORMS. THE CLIENT ACTING ON HIS OWN CLOSED THE
ACCOUNT.

Disclosure 3 of 6

Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: CAL FED INVESTMENTS

Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADE AND UNSUITABLE
RECOMMENDATIONS.

Product Type: Other

Other Product Type(s): VARIABLE LIFE INSURANCE



Alleged Damages: \$20,000.00

Customer Complaint Information

Date Complaint Received: 09/10/2003

Complaint Pending? No

Status: Settled

Status Date: 09/02/2005

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: SUPERIOR COURT OF CALIFORNIA, LA COUNTY CASE #NC037021

Date Notice/Process Served: 05/27/2005

Litigation Pending? Yes

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS

Allegations: THE CLIENT ALLEGES THAT THE TERMS OF THIS CONTRACT WERE NEVER EXPLAINED TO HER.

Product Type: Other

Other Product Type(s): VARIABLE LIFE INSURANCE

Alleged Damages: \$19,319.48

Customer Complaint Information

Date Complaint Received: 09/10/2003

Complaint Pending? No

Status: Litigation

Status Date: 05/27/2005

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR COURT OF CALIFORNIA, LA COUNTY CASE #NC037021

Date Notice/Process Served: 05/27/2005

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/02/2005

Monetary Compensation Amount: \$12,500.00



Individual Contribution Amount: \$0.00

Broker Statement CUSTOMER WOULD NOT RESPOND TO NUMEROUS REQUESTS FOR INFORMATION CONCERNING HER COMPLAINT. INVESTIGATION INTO THIS MATTER WAS DROPPED BY FIRM DUE TO COMPLAINANTS REFUSAL, OR INABILITY, TO FOLLOW UP ON WRITTEN COMPLAINT.

Disclosure 4 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS

Allegations: THE CLIENT ALLEGES THAT THE PRODUCT "WAS NOT FULLY EXPLAINED TO (HIM) AND THAT HE WAS "TAKEN ADVANTAGE OF"

Product Type: Annuity(ies) - Variable

Alleged Damages: \$15,085.14

Customer Complaint Information

Date Complaint Received: 05/09/2003

Complaint Pending? No

Status: Denied

Status Date: 06/24/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement COMPLAINT DENIED AS WITHOUT MERIT.
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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS

Allegations: THE CLIENT ALLEGES THAT THE PRODUCT "WAS NOT FULLY EXPLAINED TO (HIM) AND THAT HE WAS "TAKEN ADVANTAGE OF"

Product Type: Annuity(ies) - Variable

Alleged Damages: \$15,085.14

Customer Complaint Information

Date Complaint Received: 05/09/2003

Complaint Pending? No

Status: Denied

Status Date: 06/24/2003

Settlement Amount:

Individual Contribution Amount:



Amount:

Firm Statement COMPLAINMENT DENIED AS WITHOUT MERIT.

Disclosure 5 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS

Allegations: CLIENT ALLEGED REGISTERED REPRESENTATIVE FAILED TO DISCLOSE FEES

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE

Alleged Damages: \$8,452.00

Customer Complaint Information

Date Complaint Received: 12/02/2002

Complaint Pending? No

Status: Denied

Status Date: 02/07/2003

Settlement Amount: \$20,928.21

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS

Allegations: CLIENT ALLEGED REGISTERED REPRESENTATIVE FAILED TO DISCLOSE FEES

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE

Alleged Damages: \$8,452.00

Customer Complaint Information

Date Complaint Received: 12/02/2002

Complaint Pending? No

Status: Denied

Status Date: 02/07/2003

Settlement Amount:

Individual Contribution Amount:

Disclosure 6 of 6



Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS
Allegations: CLIENT, THROUGHT HER ATTORNEY, ALLEGED BRIAN GATES MADE UNSUITABLE INVESTMENT RECOMMENDATIONS.
Product Type: Annuity(ies) - Variable
Alleged Damages: \$21,200.00

Customer Complaint Information

Date Complaint Received: 10/04/2002
Complaint Pending? No
Status: Settled
Status Date: 11/07/2003
Settlement Amount: \$20,928.21
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CAL FED INVESTMENTS
Allegations: CLIENT ALLEGED UNSUITABLE INVESTMENT RECOMMENDED TO HER.
Product Type: Annuity(ies) - Variable
Alleged Damages: \$21,200.00

Customer Complaint Information

Date Complaint Received: 10/04/2002
Complaint Pending? No
Status: Settled
Status Date: 11/07/2003
Settlement Amount: \$20,928.21
Individual Contribution Amount: \$0.00



End of Report

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