



## IAPD Report

# SONYA D CAMARCO

CRD# 2427529

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5



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

### SONYA D CAMARCO (CRD# 2427529)

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 **12/14/2023**.

### CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

### QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

**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	LPL FINANCIAL LLC	6413	COLORADO SPRINGS, CO	02/27/2004 - 08/10/2017
IA	MORGAN STANLEY	7556	CENTENNIAL, CO	04/18/2001 - 03/02/2004

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	2
Criminal	1
Civil Event	1
Customer Dispute	9
Termination	1



## 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 not currently registered as an Investment Adviser Representative.



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.

#### General Industry/Product Exams

Exam	Category	Date
------	----------	------

No information reported.

#### State Securities Law Exams

Exam	Category	Date
------	----------	------

IA

Uniform Investment Adviser Law Examination (S65)

Series 65

04/09/2001



### 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	02/27/2004 - 08/10/2017	LPL FINANCIAL LLC	CRD# 6413	COLORADO SPRINGS, CO
IA	04/18/2001 - 03/02/2004	MORGAN STANLEY	CRD# 7556	CENTENNIAL, CO

### 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
02/2004 - Present	LINSCO/ PRIVATE LEDGER CORP.	REGISTERED REPRESENTATIVE	Y	COLORADO SPRINGS, 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. 11/26/2010 - DBA ONLY, SDC W/ LOGO (MY INITIALS).



## 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
Regulatory Event	2
Criminal	1
Civil Event	1
Customer Dispute	9
Termination	1

### 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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	09/20/2019
<b>Docket/Case Number:</b>	3-19476
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	SEC Admin Release 34-87035; IA Release 5359, September 20, 2019: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Sonya D. Camarco. On April 9, 2019, a final judgment was entered against Camarco in Securities and Exchange Commission v. Sonya D. Camarco, et al., Civil Action Number 1:17-cv-2027, filed in the United States District Court for the District of Colorado, permanently enjoining her from violating federal securities laws, including violations of Section 10(b) of the Securities Exchange Act of 1934, Section 17(a) of the Securities Act of 1933, and Sections





206(1) and (2) of the Investment Advisers Act of 1940, as alleged in the Complaint, and ordering her to pay disgorgement in the amount of \$1,526,927.83. The Commission's complaint alleged that Camarco, a registered investment adviser, stole over \$2 million from her elderly clients and their families to fund an extravagantly lavish lifestyle. She spent the money on luxury trips to New Zealand and Hawaii, spent hundreds of thousands of dollars on art, horses, and high-end furnishings, and purchased multiple houses and vacation homes with investor funds. On May 14, 2018, Camarco pled guilty to felony counts of filing a false tax return, securities fraud, and theft in Colorado v. Sonya D. Camarco, Case No. 2017-CR-926, in the District Court for the County of Douglas, Colorado. She was sentenced to prison for two consecutive terms of 10 years each and was ordered to pay more than \$1.7 million in restitution to the victims.

**Current Status:**

Final

**Resolution:**

Order

**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:**

12/12/2023

**Sanctions Ordered:**

Bar (Permanent)

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

#### Sanction 1 of 2

**Sanction Type:** Bar (Permanent)

**Capacities Affected:** Participating in any offering of Penny Stock

**Duration:** Indefinite

**Start Date:** 12/12/2023

**End Date:**

#### Sanction 2 of 2

**Sanction Type:** Bar (Permanent)

**Capacities Affected:** Association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

**Duration:** Indefinite

**Start Date:** 12/12/2023

**End Date:**

**Regulator Statement** In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted. It is ordered that a public hearing before the Commission shall be convened at a time and place to be fixed by further order of



the Commission. The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of briefing on a motion for a ruling on the pleadings or a motion for summary disposition pursuant to Rule 250 of the Commission's Rules of Practice, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission's Rules of Practice, and no public hearing is necessary.

On Decemeber 12, 2023, the commission issued the opinion ordering that Camarco is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO) and it is further ordered. Camarco is barred from participation in any offering of penny stock, including acting as a promoter, finder, consultant, agent, or other person who engages in activities with a broker, dealer, or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

## Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	09/13/2017
<b>Docket/Case Number:</b>	2017055240601
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Respondent Camarco failed to respond to FINRA request for information.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Letter
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/18/2017
<b>Sanctions Ordered:</b>	Bar (Permanent)
<b>If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?</b>	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

**Sanction 1 of 2**

**Sanction Type:** Bar (Permanent)

**Capacities Affected:** All Capacities

**Duration:** Indefinite

**Start Date:** 12/18/2017

**End Date:****Sanction 2 of 2****Sanction Type:**

Suspension

**Capacities Affected:**

All Capacities

**Duration:**

N/A

**Start Date:**

10/10/2017

**End Date:**

12/17/2017

**Regulator Statement**

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated September 13, 2017 and October 10, 2017 respectively, on December 18, 2017, Camarco is barred from association with any FINRA member in all capacities. Respondent failed to request termination of her suspension within three months of the date of the Notice of Suspension; therefore, she is automatically barred from association with any FINRA member in all capacities.



## 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 1

<b>Reporting Source:</b>	Regulator
<b>If charge(s) were brought against an organization over which individual exercised control:</b>	
<b>Organization Name:</b>	Camarco Investments
<b>Investment Related Business:</b>	Yes
<b>Position:</b>	President/Owner
<b>Formal Charges were brought in:</b>	State Court
<b>Name of Court:</b>	Douglas District Court
<b>Location of Court:</b>	Douglas County, Colorado
<b>Docket/Case #:</b>	2017CR926
<b>Charge Date:</b>	09/22/2017
<b>Charge(s) 1 of 1</b>	
<b>Formal Charge(s)/Description:</b>	Securities Fraud/Theft
<b>No of Counts:</b>	13
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	Initial Charge Filed September 22, 2017
<b>Disposition of charge:</b>	
<b>Date of Amended Charge:</b>	03/16/2018
<b>Charge was Amended or reduced to:</b>	Superseding indictment added twelve (12) charges to the indictment.
<b>Amended No of Counts:</b>	12
<b>Amended Charge:</b>	Felony
<b>Amended Plea:</b>	Subsequent charges filed on March 16, 2018.
<b>Disposition of Amended Charge:</b>	Pled guilty
<b>Current Status:</b>	Final
<b>Status Date:</b>	09/21/2018
<b>Disposition Date:</b>	09/21/2018
<b>Sentence/Penalty:</b>	Camarco sentenced to ten (10) years in the Department of Corrections for Securities Fraud Charge and ten (10) years in the Department of Corrections for the Theft Charge, to be served consecutively, and twenty (20) years of Economic Probation for the Tax Charge.

**Regulator Statement**

Camarco withdrew client funds from their accounts at LPL Financial using third party check requests. Such checks were issued payable to C Investments and mailed to a P. O. Box in Parker, Colorado. Camarco retrieved the checks and deposited them into an account she controlled, titled Camarco Investments. Camaraco used the investor funds for her own personal benefit. Camarco was charged with thirteen (13) counts of Securities Fraud/Theft on September 22, 2017, a superseding indictment was filed March 16, 2018, increasing the number of counts of Securities Fraud/Theft to twenty-five (25).



## Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Relief Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
<b>Date Court Action Filed:</b>	08/23/2017
<b>Product Type:</b>	No Product
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	The United States District Court for the District of Colorado
<b>Location of Court:</b>	Denver, CO
<b>Docket/Case #:</b>	1:17cv2027
<b>Employing firm when activity occurred which led to the action:</b>	Camarco Investments, Inc.
<b>Allegations:</b>	<p>The United States Securities and Exchange Commission, alleges that beginning in approximately 2004 and continuing through at least August 2017, Sonya D. Camarco ("Camarco"), an investment adviser and registered representative of a broker dealer, individually and using her wholly owned company Camarco Investments, Inc. ("Camarco Investments"), misappropriated over \$2.8 million in investor funds from her clients and customers.</p> <p>Camarco used investor accounts to pay hundreds of thousands of dollars in credit card bills, took cash advances on investor accounts, transferred investor funds directly to her personal bank account, and funneled investor funds through Camarco Investments into her personal bank account. Among other things Camarco spent investor funds on the purchase of a house in the name of Camarco Living Trust and the payment of her personal home mortgage.</p> <p>Camarco is charged with violations of Sections 17(a)(1) and (3) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(a) and (c) thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Judgment Rendered
<b>Resolution Date:</b>	04/09/2019
<b>Sanctions Ordered or Relief Granted:</b>	Disgorgement Injunction Other: The Artwork and the Piano shall be sold for their fair market value and the proceeds of their sale are to be disgorged to the SEC; All amounts disgorged and returned to investors, other than \$109,927.95, should be credited against Camarco's restitution obligation in the criminal case with the approval of the state court.

### Capacities 1 of 1





**Capacities Affected:** N/A  
**Duration:** Permanent  
**Start Date:** 04/09/2019  
**End Date:**

**Monetary Sanction 1 of 1**

**Monetary Sanction:** Disgorgement  
**Total Amount:** \$1,526,927.83  
**Portion against individual:** 1526927.83  
**Date Paid:**

**Portion Waived:** No

**Amount Waived:**

**Regulator Statement**

On April 9, 2019, a final judgment as to Sonya D. Camarco was issued. It is ordered that Camarco is permanently enjoined from violating federal and state securities laws. Camarco is liable for disgorgement of misappropriated funds in the amount of \$1,526,927.83, \$576,516.06 of which is joint and several with Camarco Investments, Inc. The Artwork and the Piano shall be sold for their fair market value and the proceeds of their sale are to be disgorged to the SEC. All disgorged funds will be used to reimburse the victims of Camarco's theft of investor funds, less any costs necessarily and reasonably incurred in the process of receiving and distributing the funds, but not including any attorney's fees. To any extent that proceeds of the liquidation of Camarco's SEP IRA accounts might come into the possession of the SEC, those proceeds will be delivered to the appropriate state court personnel for application to her restitution obligation. The appropriate state court personnel in the criminal case shall be notified of all amounts disgorged and returned to investors. This Court believes that all such amounts other than the \$109,927.95 disgorged from a relief defendant, should be credited against Sonya Camarco's restitution obligation in that court with the approval of the state court.



## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL Financial LLC
<b>Allegations:</b>	Customers allege misappropriation of funds.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$1,001,166.73
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	06/06/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/23/2018
<b>Settlement Amount:</b>	\$650,000.00
<b>Individual Contribution Amount:</b>	\$0.00

### Disclosure 2 of 9

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL Financial LLC
<b>Allegations:</b>	Customers allege misappropriation of funds.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$5,992,330.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA



**Docket/Case #:** 18-02440  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/03/2018

### Customer Complaint Information

**Date Complaint Received:** 07/06/2018  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 11/04/2019  
**Settlement Amount:** \$4,200,000.00  
**Individual Contribution Amount:** \$0.00

**Firm Statement** Alleged damages of \$5,992,330.00 were first asserted by customers via their attorney on June 6, 2018. In addition to the settlement amount listed above, LPL made a restitution payment to customers in the amount of \$2,107,733.04 on May 6, 2019.

### Disclosure 3 of 9

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC  
**Allegations:** UPON LEARNING THAT HER FORMER LPL FINANCIAL ADVISOR HAD BEEN CHARGED WITH SECURITIES FRAUD AND THEFT, CUSTOMER REQUESTED REIMBURSEMENT OF FUNDS.  
**Product Type:** No Product  
**Alleged Damages:** \$19,436.43  
**Is this an oral complaint?** Yes  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 12/05/2017  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 01/06/2018  
**Settlement Amount:** \$19,436.43  
**Individual Contribution Amount:** \$0.00

### Disclosure 4 of 9

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** CUSTOMER'S ATTORNEY ALLEGES BREACH OF FIDUCIARY DUTY WITH RESPECT TO AN ELDERLY INDIVIDUAL, CONVERSION AND FRAUD.

**Product Type:** No Product

**Alleged Damages:** \$52,234.20

**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:** 10/20/2017

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/03/2018

**Settlement Amount:** \$34,805.85

**Individual Contribution Amount:** \$0.00

### Disclosure 5 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** UPON LEARNING HER FORMER LPL FINANCIAL ADVISOR HAD BEEN CHARGED WITH SECURITIES FRAUD AND THEFT, CUSTOMER REQUESTED REIMBURSEMENT OF FUNDS.

**Product Type:** No Product

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.

**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:** 10/11/2017

**Complaint Pending?** No

**Status:** Settled



**Status Date:** 12/06/2017

**Settlement Amount:** \$12,664.75

**Individual Contribution Amount:** \$0.00

#### Disclosure 6 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** CLIENT ALLEGES MISAPPROPRIATION OF FUNDS.

**Product Type:** No Product

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.

**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:** 09/28/2017

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/30/2018

**Settlement Amount:** \$459,029.51

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE ABOVE-REFERENCED SETTLEMENT AMOUNT REPRESENTS A CONSOLIDATED SETTLEMENT FOR TWO MATTERS, CASE # 1956604 AND 1956603.

#### Disclosure 7 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** TRUSTEE OF LIVING TRUST ALLEGES MISREPRESENTATION OF FUNDS.

**Product Type:** No Product

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.

**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:** 09/27/2017

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/30/2018

**Settlement Amount:** \$459,029.51

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE ABOVE-REFERENCED SETTLEMENT AMOUNT REPRESENTS A CONSOLIDATED SETTLEMENT FOR TWO MATTERS, CASE # 1956604 AND 1956603.

### Disclosure 8 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL LLC

**Allegations:** CUSTOMER ALLEGES UNSUITABILITY AND POOR PERFORMANCE.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.

**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:** 09/26/2017

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/02/2017

**Settlement Amount:**

**Individual Contribution**



**Amount:**

**Disclosure 9 of 9**

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL FINANCIAL LLC
<b>Allegations:</b>	TRUSTEE OF LIVING TRUST ALLEGES MISAPPROPRIATION OF FUNDS AND FORGERY.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

**Customer Complaint Information**

<b>Date Complaint Received:</b>	08/18/2017
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/02/2018
<b>Settlement Amount:</b>	\$237,500.00
<b>Individual Contribution Amount:</b>	\$0.00



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Firm Name:</b>	LPL Financial LLC
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	08/09/2017
<b>Allegations:</b>	Registered Representative was terminated for depositing third party checks from client accounts into a bank account she controlled and accessing client funds for personal use.
<b>Product Type:</b>	No Product





## End of Report

This page is intentionally left blank.