IAPD Report

ANGELO FRANK ANELLO

CRD# 2835091

Section Title	Page(s)

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

ANGELO FRANK ANELLO (CRD# 2835091)

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 **03/16/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	05/29/2009
IA	LPL FINANCIAL LLC	CRD# 6413	06/19/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **24** 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	CITIGROUP GLOBAL MARKETS INC.	7059	BOSTON, MA	11/16/2007 - 05/29/2009
B	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	SHARON, MA	10/20/2004 - 11/20/2007
IA	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	SHARON, MA	10/20/2004 - 11/20/2007

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

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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 **24** 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	05/29/2009
B	FINRA	General Securities Principal	Approved	08/27/2009
B	Alabama	Agent	Approved	02/14/2025
B	Alaska	Agent	Approved	08/21/2020
B	Arizona	Agent	Approved	07/13/2018
B	California	Agent	Approved	05/29/2009
B	Colorado	Agent	Approved	06/11/2019
B	Connecticut	Agent	Approved	03/05/2010
B	Florida	Agent	Approved	05/29/2009
B	Georgia	Agent	Approved	12/18/2023
B	Indiana	Agent	Approved	02/07/2024
B	Maine	Agent	Approved	05/29/2009
B	Maryland	Agent	Approved	05/31/2022

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Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	05/29/2009
IA	Massachusetts	Investment Adviser Representative	Approved	06/19/2009
B	New Hampshire	Agent	Approved	05/29/2009
B	New Jersey	Agent	Approved	11/10/2022
B	New York	Agent	Approved	05/29/2009
B	North Carolina	Agent	Approved	03/31/2014
B	Oregon	Agent	Approved	03/03/2020
B	Rhode Island	Agent	Approved	08/26/2011
B	South Carolina	Agent	Approved	03/16/2016
B	Texas	Agent	Approved	03/16/2016
B	Vermont	Agent	Approved	02/12/2018
B	Virginia	Agent	Approved	08/11/2016
B	Washington	Agent	Approved	07/11/2016
B	Wisconsin	Agent	Approved	06/11/2019

Branch Office Locations

LPL FINANCIAL LLC
75 2ND AVE SUITE 605
NEEDHAM, MA 02494

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	08/26/2009

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	03/02/2009
B	General Securities Representative Examination (S7)	Series 7	01/21/1997

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/11/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/31/1997

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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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
B	11/16/2007 - 05/29/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	BOSTON, MA
B	10/20/2004 - 11/20/2007	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	SHARON, MA
IA	10/20/2004 - 11/20/2007	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	SHARON, MA
IA	07/22/2003 - 10/20/2004	QUICK & REILLY, INC.	CRD# 11217	CANTON, MA
B	11/20/2002 - 10/20/2004	QUICK & REILLY, INC.	CRD# 11217	NEW YORK, NY
B	07/11/2001 - 11/15/2002	DREYFUS SERVICE CORPORATION	CRD# 231	NEW YORK, NY
B	01/23/1997 - 07/16/2001	SALOMON SMITH BARNEY INC.	CRD# 7059	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
10/2024 - Present	GLADSTONE WEALTH PARTNERS	INVESTMENT ADVISER REPRESENTATIVE	Y	Needham, MA, United States
05/2009 - Present	LPL FINANCIAL	REGISTERED REPRESENTATIVE	Y	NEWTON, MA, 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. 05/29/09 - NON-VARIABLE INSURANCE DBA, TAILORED WEALTH MANAGEMENT, FIXED INSURANCE-UNIVERSAL, WHOLE, TERM, LTC, FIXED ANNUITIES. 5% OF TIME.
2. 05/29/09 - REAL ESTATE RENTAL, RENTAL PROPERTY JOINTLY OWNED WITH SPOUSE: NEW SEABURY, MA 02649.
3. 11/13/2024 - Tailored Wealth Management - DBA for LPL Business (entity for LPL business) - Investment Related - At Reported Business Location(s) - Start Date 10/15/2024 - 100 Hours Per Month/ During Trading

4) 01/02/2025 - Gladstone Institutional Advisory - Investment Related - Registered Investment Advisor Hybrid - At Reported

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Registration & Employment History

OTHER BUSINESS ACTIVITIES

Business Location(s) - Start Date:10/17/2024 - 1 Hrs/Mth - 1 Hrs During Trading. I provide investment advisory services through GLADSTONE WEALTH PARTNERS, an independent investment advisor firm. I started this business activity in 10/2024. I expect to spend approximately 1 hours per month on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its service6s at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.

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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
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:	LPL Financial LLC
Allegations:	Customer alleges that an investments made were unsuitable for the customer's investment objectives and risk tolerance.
Product Type:	Real Estate Security Other: Structured Notes
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are more than $5,000 but cannot be determined.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-00250
Filing date of arbitration/CFTC reparation or civil litigation:	02/05/2025

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Customer Complaint Information

Date Complaint Received:	02/05/2025
Complaint Pending?	No
Status:	Settled
Status Date:	11/11/2025
Settlement Amount:	$12,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I was not named as a Respondent in this arbitration, and I believe I committed no wrongdoing. As I do with every client, I serviced the client's account based specifically on their stated objectives. I believe I recommended suitable investments which were intended to satisfy the client's financial goals and needs. I understand LPL settled for a nominal sum for business purposes, to which I did not contribute. I stand by my recommendations and the service I provided to the customer.

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	Customer alleged misrepresentation of structured note products.
Product Type:	Other: Structured Products
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Over $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:	09/09/2024
Complaint Pending?	No
Status:	Settled
Status Date:	10/02/2025
Settlement Amount:	$306,407.00
Individual Contribution Amount:	$15,000.00
Broker Statement	All investments were discussed and explained prior to investment. Settlement was effectuated with no admission of liability

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Disclosure 3 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL Financial, LLC
Allegations:	Claimant alleges representative recommended unsuitable investments during the time period 8/25/2021 - 3/29/23.
Product Type:	Other: Structured Product
Alleged Damages:	$84,538.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-00740
Filing date of arbitration/CFTC reparation or civil litigation:	03/27/2024

Customer Complaint Information

Date Complaint Received:	05/06/2024
Complaint Pending?	No
Status:	Settled
Status Date:	12/17/2024
Settlement Amount:	$42,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I was not named as a Respondent in this arbitration, and I believe I committed no wrongdoing. As I do with all customers, I believe I provided excellent, tailored service to the customer. I believe the broker-dealer would have prevailed in the arbitration on the merits, but chose to settle to avoid the cost of an arbitration hearing. I stand by my recommendations and the service I provided to the customer. I made no monetary contribution to the settlement.

Disclosure 4 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	Customer alleges representative recommended investments in structured products which were not suitable for customer's risk tolerance. Activity period May 2021- March 2023.
Product Type:	Other: Structured Products
Alleged Damages:	$100,000.00

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Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00595
Filing date of arbitration/CFTC reparation or civil litigation:	03/09/2023

Customer Complaint Information

Date Complaint Received:	03/21/2023
Complaint Pending?	No
Status:	Settled
Status Date:	02/20/2024
Settlement Amount:	$30,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I deny all allegations of wrongdoing and the claim is without merit. All recommendations and investments strategies made for the customer were suitable and consistent with the customer's investment objectives and risk tolerance. The customer fully understood all risks involved in investing in all products after speaking with the advisor and reviewing documentation.

Disclosure 5 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	CLAIMANTS ALLEGE THAT PURCHASES OF CERTAIN INVESTMENTS FOR THEIR PORTFOLIOS MADE TEN YEARS AGO WERE UNSUITABLE. ACTIVITY PERIOD: 12/11 TO 8/26/20.
Product Type:	Annuity-Variable Other: ALTERNATIVE INVESTMENTS & STRUCTURED PRODUCTS
Alleged Damages:	$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	APPROXIMATELY $100,000
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes

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Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	21-00246
Filing date of arbitration/CFTC reparation or civil litigation:	02/01/2021

Customer Complaint Information

Date Complaint Received:	02/01/2021
Complaint Pending?	No
Status:	Settled
Status Date:	01/17/2023
Settlement Amount:	$14,500.00
Individual Contribution Amount:	$0.00
Broker Statement	THE ALLEGATIONS ARE CLEARLY FALSE BECAUSE CLIENTS WERE THOROUGHLY INFORMED OF THE FEES, RISKS, FEATURES, AND BENEFITS OF EACH INVESTMENTS, AND THEY APPROVED EACH PURCHASE BEFORE IT WAS MADE-BOTH ORALLY AND IN WRITTEN DOCUMENTS. ALL INVESTMENTS WERE SUITABLE WHEN PURCHASED, BASED ON THE CLIENTS' RISK TOLERANCE, TIME HORIZON, AND INVESTMENT OBJECTIVES. THE INVESTMENTS AT ISSUE COMPRISED JUST A PORTION OF THE CLIENTS' PORTFOLIOS, WHICH WERE PROFITABLE OVERALL. THE MATTER WAS SETTLED BY MY FIRM FOR A NOMINAL VALUE SOLELY TO AVOID THE COSTS AND BUSINESS DISRUPTION ASSOCIATED WITH LITIGATION. I CONTINUE TO DENY THE ALLEGATIONS AND MAINTAIN THAT THE INVESTMENTS WERE AT ALL TIMES SUITABLE AND APPROPRIATE FOR THE CLIENTS.

Disclosure 6 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BANC OF AMERICA INVESTMENT SERVICES, INC.
Allegations:	CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS AND MISREPRESENTATIONS FROM NOVEMBER 2007 TO NOVEMBER 2008.
Product Type:	Mutual Fund Other: MUTUAL FUNDS/CLOSED END FUNDS
Alleged Damages:	$201,377.00

Customer Complaint Information

Date Complaint Received:	03/10/2009
Complaint Pending?	No
Status:	Denied
Status Date:	05/15/2009
Settlement Amount:	

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Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-03853
Date Notice/Process Served:	10/20/2011
Arbitration Pending?	No
Disposition:	Denied
Disposition Date:	05/24/2013
Firm Statement	AWARD: CLAIMANT'S CLAIMS WERE DENIED IN THEIR ENTIRELY.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BANK OF AMERICA INVESTMENT SERVICES, INC. AND QUICK & REILLY, INC.
Allegations:	EXECUTOR ALLEGES MUTUAL FUND AND EQUITY-LISTED INVESTEMENTS MDE DURING THE TIME PERIOD OF MARCH 2005 TO NOVEMBER 2007 WERE UNSUITABLE. COMPENSATORY DAMAGES UNSPECIFIED.
Product Type:	Equity Listed (Common & Preferred Stock) Penny Stock
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGED AMOUNT UNSPECIFIED.
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:	03/10/2009
Complaint Pending?	No
Status:	Denied
Status Date:	05/15/2009
Settlement Amount:	
Individual Contribution Amount:	

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End of Report

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