IAPD Report

RICHARD ANTHONY MCGRATH

CRD# 2938860

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

RICHARD ANTHONY MCGRATH (CRD# 2938860)

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 **06/01/2022**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BISON WEALTH, LLC	CRD# 299805	06/15/2021

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	BROKERS FINANCIAL	139627	Virginia Beach, VA	01/21/2021 - 03/09/2021
IA	RAUCH ADVISORY LLC	155681	VIRGINIA BEACH, VA	10/28/2016 - 01/20/2021
IA	DEEPROOT WEALTH ADVISORS, LLC	169567	SAN ANTONIO, TX	09/12/2014 - 02/26/2015

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
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 currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BISON WEALTH, LLC**

Main Address: 3550 LENOX ROAD NE
SUITE 2550
ATLANTA, GA 30326

Firm ID#: 299805

	Regulator	Registration	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	07/28/2022
IA	Virginia	Investment Adviser Representative	Approved	06/15/2021

Branch Office Locations

BISON WEALTH, LLC
2809 S. Lynnhaven Rd.
Suite 160
Virginia Beach, VA 23452

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/21/2002

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/29/2016
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/21/2002

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.

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	01/21/2021 - 03/09/2021	BROKERS FINANCIAL	CRD# 139627	Virginia Beach, VA
IA	10/28/2016 - 01/20/2021	RAUCH ADVISORY LLC	CRD# 155681	VIRGINIA BEACH, VA
IA	09/12/2014 - 02/26/2015	DEEPROOT WEALTH ADVISORS, LLC	CRD# 169567	SAN ANTONIO, TX
IA	07/16/2009 - 05/18/2012	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	VIRGINIA BEACH, VA
B	07/01/2009 - 05/18/2012	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	VIRGINIA BEACH, VA
IA	03/31/2006 - 07/16/2009	EAGLE STRATEGIES LLC	CRD# 110826	VIRGINIA BEACH, VA
B	01/02/2003 - 07/16/2009	NYLIFE SECURITIES LLC	CRD# 5167	VIRGINIA BEACH, VA

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
04/2021 - Present	ARMIS ADVISERS	IAR	Y	HARTWELL, GA, United States
02/2017 - Present	Dominion Financial Solutions	PRESIDENT/CEO	Y	Virginia Beach, VA, United States
01/2021 - 03/2021	Brokers International Financial Services	IAR	Y	Urbandale, IA, United States
10/2016 - 12/2020	RAUCH ADVISORY LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	CHESAPEAKE, VA, United States
09/2013 - 01/2019	GAME DAY GEAR, INC.	PARTNER	N	VIRGINIA BEACH, VA, United States
05/1999 - 02/2017	DOMINION INSURANCE GROUP, INC.	PRESIDENT/CEO	Y	VIRGINIA BEACH, VA, United States

Registration & Employment History

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)We Promise Foundation; not investment related; 5700 Cleveland Street, Virginia Beach, VA 23462; Board Member; Board of Trustees Member; Start 1/1/2017; 5 hours per month, 0 during trading; Serve as member of the board
2)Old Dominion University Athletic Foundation; not investment related; 4417 Monarch Way #4, Norfolk, VA 23508; Board Member; Board of Trustees Member; Start 1/1/2011; 10 hours per month, 0 during trading; Serve as member of the board
3)Dominion Financial Solutions, Inc; Investment related; 521 Old Great Neck Road Suite 3, Virginia Beach, VA 23454; DBA for investment advisory service and fixed insurance products and services; Founder and CEO; start 1/1/2000; 160 per month, 140 during trading; Sales and service of advisory and insurance products

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	1
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	VIRGINIA - DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA
Date Initiated:	04/30/2012
Docket/Case Number:	SEC-2011-00055
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	NYLIFE SECURITIES, LLC
Product Type:	Viatical Settlement
Allegations:	BETWEEN NOVEMBER 2004 AND JUNE 30, 2009, RICHARD MCGRATH OFFERED AND SOLD UNREGISTERED VIATICAL SECURITIES FOR LIFE PARTNERS, INC. TO INVESTORS IN THE COMMONWEALTH OF VIRGINIA, THROUGH HIS INSURANCE AGENCY DOMINION INSURANCE GROUP, INC., DURING THE TIME HE WAS A REGISTERED REPRESENTATIVE WITH NYLIFE SECURITIES, LLC. IT IS ALLEGED THAT HE VIOLATED SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT BY OFFERING OR SELLING SECURITIES THAT WERE NOT REGISTERED UNDER THE ACT OR EXEMPT FROM REGISTRATION, VIOLATED RULE 21 VAC 5-20-280 B(2) BY EFFECTING SECURITIES TRANSACTIONS NOT RECORDED ON THE BOOKS AND RECORDS OF HIS BROKER-DEALER, VIOLATED RULE 21 VAC 5-20-280 B(6) AS REFERENCED IN RULE 21 VAC 5-20-280 A(3) BY RECOMMENDING A

	SECURITY WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THE RECOMMENDATION IS SUITABLE, AND VIOLATED RULE 21 VAC 5-20-280 G BY ENGAGING IN CONDUCT THAT CONSTITUTES A DISHONEST OR UNETHICAL PRACTICE.
Current Status:	Final
Limitation Details:	WITHIN 90 DAYS OF DATE OF ENTRY OF THE SETTLEMENT ORDER, RICHARD MCGRATH WILL PAY RESTITUTION IN THE AMOUNT TOTALING $40,000 TO CERTAIN INVESTORS IN AMOUNTS DESIGNATED BY THE DIVISION. RICHARD MCGRATH WILL INCLUDE WITH THE RESTITUTION PAYMENTS A COPY OF THE SETTLEMENT ORDER.
Resolution:	Settled
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	06/21/2012
Sanctions Ordered:	Restitution Other: PERMANENTLY ENJOINED FROM OFFERING A SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA.
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?	No

(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	No
(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?	No
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	$40,000.00
Portion Levied against individual:	$40,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	06/21/2012
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	RICHARD MCGRATH HAS ENTERED INTO AND AGREED TO TERMS TO SETTLE THE ALLEGATIONS. RICHARD MCGRATH ADMITTED TO ALLEGATIONS OF VIOLATIONS OF SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT FOR OFFERING AND SELLING UNREGISTERED VIATICAL SECURITIES THROUGH DOMINION INSURANCE GROUP, INC. DURING THE TIME HE WAS A REGISTERED REPRESENTATIVE WITH NYLIFE SECURITIES, LLC. HE NEITHER ADMITS NOR DENIES THE REMAINING ALLEGATIONS

DESCRIBED IN ITEM 7. PER TERMS OF THE SETTLEMENT ORDER, MR. MCGRATH WILL BE PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA. MR. MCGRATH HAS PAID RESTITUTION IN THE AMOUNT TOTALING $40,000 TO CERTAIN INVESTORS DESIGNATED BY THE DIVISION. A FINAL ORDER CONCLUDING THE CASE WAS ENTERED ON JUNE 21, 2012. MR. MCGRATH HAS FULLY COMPLIED WITH ALL THE TERMS OF THE SETTLEMENT ORDER. FOR MORE INFORMATION CONTACT GLORIA PULKOWSKI AT 804-371-9566.

Reporting Source:	Firm
Regulatory Action Initiated By:	VIRGINIA - DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA
Date Initiated:	04/30/2012
Docket/Case Number:	SEC-2011-00055
Employing firm when activity occurred which led to the regulatory action:	NYLIFE SECURITIES LLC
Product Type:	Viatical Settlement
Allegations:	BETWEEN NOVEMBER 2004 AND JUNE 30, 2009, MCGRATH OFFERED AND SOLD UNREGISTERED VIATICAL SECURITIES FOR LIFE PARTNERS, INC. TO INVESTORS IN THE COMMONWEALTH OF VIRGINIA. IT IS ALLEGED THAT HE VIOLATED SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT BY OFFERING OR SELLING SECURITIES THAT WERE NOT REGISTERED UNDER THE ACT OR EXEMPT FROM REGISTRATION, VIOLATED RULE 21 VAC 5-20-280 B(2) BY EFFECTING SECURITIES TRANSACTIONS NOT RECORDED ON THE BOOKS AND RECORDS OF HIS BROKER-DEALER, VIOLATED RULE 21 VAC 5-20-280 B(6) AS REFERENCED IN RULE 21 VAC 5-20-280 A(3) BY RECOMMENDING A SECURITY WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THE RECOMMENDATION IS SUITABLE, AND VIOLATED RULE 21 VAC 5-20-280 G BY ENGAGING IN CONDUCT THAT CONSTITUTES A DISHONEST OR UNETHICAL PRACTICE.
Current Status:	Final
Resolution:	Order
Resolution Date:	04/30/2012
Sanctions Ordered:	Restitution Undertaking Other: PERMANENTLY ENJOINED FROM OFFERING A SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA. WITHIN 90 DAYS OF DATE OF ENTRY OF THE SETTLEMENT ORDER, RICHARD MCGRATH WILL PAY RESTITUTION IN THE AMOUNT TOTALING $40,000 TO CERTAIN INVESTORS IN AMOUNTS DESIGNATED BY THE DIVISION. RICHARD MCGRATH WILL INCLUDE WITH THE RESTITUTION PAYMENTS A COPY OF THE SETTLEMENT ORDER.

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?	No
(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	No
(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?	No

Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	$40,000.00
Portion Levied against individual:	$40,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Firm Statement	MCGRATH HAS ENTERED INTO AND AGREED TO TERMS TO SETTLE THE ALLEGATIONS. MCGRATH ADMITTED TO ALLEGATIONS OF VIOLATIONS OF SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT FOR OFFERING AND SELLING UNREGISTERED VIATICAL SECURITIES. HE NEITHER ADMITS NOR DENIES THE REMAINING ALLEGATIONS.

Reporting Source:	Individual
Regulatory Action Initiated By:	VIRGINIA-DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA
Date Initiated:	04/30/2012
Docket/Case Number:	SEC-2011-00055
Employing firm when activity occurred which led to the regulatory action:	NYLIFE SECURITIES, LLC
Product Type:	Viatical Settlement
Allegations:	BETWEEN NOVEMBER 2004 AND JUNE 30, 2009, RICHARD MCGRATH OFFERED AND SOLD UNREGISTERED VIATICAL SECURITIES FOR LIFE PARTNERS, INC. TO INVESTORS IN THE COMMONWEALTH OF VIRGINIA, THROUGH HIS INSURANCE AGENCY DOMINION INSURANCE GROUP, INC., DURING THE TIME HE WAS A REGISTERED REPRESENTATIVE WITH NYLIFE SECURITIES, LLC. IT IS ALLEGED THAT HE VIOLATED SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT BY OFFERING OR SELLING SECURITIES THAT WERE NOT REGISTERED UNDER THE ACT OR EXEMPT FROM REGISTRATION, VIOLATED RULE 21 VAC 5-20-280 B(2) BY EFFECTING SECURITIES TRANSACTIONS NOT RECORDED ON THE BOOKS AND RECORDS OF HIS BROKER-DEALER, VIOLATED RULE 21 VAC 5-20-280 B(6) AS REFERENCED IN RULE 21 VAC 5-20-280 A(3) BY RECOMMENDING A SECURITY WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THE RECOMMENDATION IS SUITABLE, AND VIOLATED RULE 21 VAC 5-20-280 G BY ENGAGING IN CONDUCT THAT CONSTITUTES A DISHONEST OR UNETHICAL PRACTICE.
Current Status:	Final

Resolution:	Settled
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	06/21/2012
Sanctions Ordered:	Restitution Other: PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA, AND RESTITUTION IN THE AMOUNT OF $40,000.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	$40,000.00
Portion Levied against individual:	$40,000.00
Payment Plan:	COMPLETED
Is Payment Plan Current:	Yes
Date Paid by individual:	06/21/2012
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	PURSUANT TO THE SETTLEMENT ORDER, RICHARD MCGRATH PAID RESTITUTION IN THE AMOUNT OF $40,000 TO CERTAIN INVESTORS IN AMOUNTS DESIGNATED BY THE DIVISION WITHIN 90 DAYS OF THE DATE OF ENTRY OF THE SETTLEMENT ORDER. RICHARD MCGRATH INCLUDED A COPY OF THE SETTLEMENT ORDER WITH THE RESTITUTION PAYMENTS, WHICH ARE NOW COMPLETE.

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

Reporting Source:	Firm
Firm Name:	LINCOLN FINANCIAL SECURITIES CORPORATION
Termination Type:	Discharged
Termination Date:	05/18/2012
Allegations:	REGISTERED REPRESENTATIVE WAS TERMINATED DUE TO LOSS OF CONFIDENCE AFTER FINDINGS AND ALLEGATIONS CITED IN REGULATORY ACTION TAKEN BY THE COMMONWEALTH OF VIRGINIA. BETWEEN NOVEMBER 2004 AND JUNE 30, 2009, RICHARD MCGRATH OFFERED AND SOLD UNREGISTERED VIATICAL SECURITIES FOR LIFE PARTNERS, INC. TO INVESTORS IN THE COMMONWEALTH OF VIRGINIA, THROUGH HIS INSURANCE AGENCY DOMINION INSURANCE GROUP, INC., DURING THE TIME HE WAS A REGISTERED REPRESENTATIVE WITH NYLIFE SECURITIES, LLC. IT IS ALLEGED THAT HE VIOLATED SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT BY OFFERING OR SELLING SECURITIES THAT WERE NOT REGISTERED UNDER THE ACT OR EXEMPT FROM REGISTRATION, VIOLATED RULE 21 VAC 5-20-280 B(2) BY EFFECTING SECURITIES TRANSACTIONS NOT RECORDED ON THE BOOKS AND RECORDS OF HIS BROKERDEALER, VIOLATED RULE 21 VAC 5-20-280 B(6) AS REFERENCED IN RULE 21 VAC 5-20-280 A(3) BY RECOMMENDING A SECURITY WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THE RECOMMENDATION IS SUITABLE, AND VIOLATED RULE 21 VAC 5-20-280 G BY ENGAGING IN CONDUCT THAT CONSTITUTES A DISHONEST OR UNETHICAL PRACTICE. RICHARD MCGRATH HAS ENTERED INTO AND AGREED TO TERMS TO SETTLE THE ALLEGATIONS. RICHARD MCGRATH ADMITTED TO ALLEGATIONS OF VIOLATIONS OF SECTION 13.1-507 OF THE VIRGINIA SECURITIES ACT FOR OFFERING AND SELLING UNREGISTERED VIATICAL SECURITIES THROUGH DOMINION INSURANCE GROUP, INC. DURING THE TIME HE WAS A REGISTERED REPRESENTATIVE WITH NYLIFE SECURITIES, LLC. HE NEITHER ADMITTED NOR DENIED THE REMAINING ALLEGATIONS DESCRIBED ABOVE. PER TERMS OF THE SETTLEMENT ORDER, MR. MCGRATH WILL BE PERMANENTLY ENJOINED FROM OFFERING AND SELLING VIATICAL PRODUCTS IN OR FROM THE COMMONWEALTH OF VIRGINIA. MR. MCGRATH WILL PAY RESTITUTION IN THE AMOUNT TOTALING $40,000 TO CERTAIN INVESTORS DESIGNATED BY THE DIVISION AND ALSO PROVIDE THESE INVESTORS A COPY OF THE SETTLEMENT ORDER. THE CASE WILL REMAIN PENDING UNTIL RESTITUTION IS PAID.
Product Type:	Viatical Settlement

Reporting Source:	Individual
Firm Name:	LINCOLN FINANCIAL SECURITIES CORP.
Termination Type:	Permitted to Resign

Termination Date:	04/30/2012
Allegations:	SELLING UNREGISTERED VIATICAL SETTLEMENTS.
Product Type:	Viatical Settlement

End of Report

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