



IAPD Report

MICHAEL RAY HOWELL

CRD# 3014660

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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

MICHAEL RAY HOWELL (CRD# 3014660)

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 **07/16/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	06/08/1998
IA	LPL FINANCIAL LLC	CRD# 6413	08/04/1998

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **36** 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
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No information reported.

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	2



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 **36** 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	06/08/1998
B	FINRA	General Securities Principal	Approved	12/13/1999
B	Alabama	Agent	Approved	05/15/2013
B	Arizona	Agent	Approved	08/06/2003
B	Arkansas	Agent	Approved	11/28/2008
B	California	Agent	Approved	03/25/2013
B	Colorado	Agent	Approved	07/28/2004
B	Florida	Agent	Approved	04/13/1999
B	Georgia	Agent	Approved	05/31/2017
B	Hawaii	Agent	Approved	04/19/2006
B	Illinois	Agent	Approved	06/08/1998
IA	Illinois	Investment Adviser Representative	Approved	08/04/1998
B	Indiana	Agent	Approved	06/04/2014



Qualifications

Regulator	Registration	Status	Date
B Kansas	Agent	Approved	11/28/2008
B Kentucky	Agent	Approved	06/23/2015
B Louisiana	Agent	Approved	10/31/2017
B Massachusetts	Agent	Approved	11/25/2013
B Minnesota	Agent	Approved	05/03/2007
B Mississippi	Agent	Approved	05/19/2011
B Missouri	Agent	Approved	06/10/1998
B Montana	Agent	Approved	08/28/2019
B Nebraska	Agent	Approved	08/31/2018
B Nevada	Agent	Approved	07/05/2022
B New Hampshire	Agent	Approved	08/29/2019
B New Mexico	Agent	Approved	08/26/2021
B New York	Agent	Approved	07/10/2019
B North Carolina	Agent	Approved	07/17/2007
B North Dakota	Agent	Approved	07/25/2025
B Ohio	Agent	Approved	02/20/2019
B Oklahoma	Agent	Approved	11/12/2007
B Oregon	Agent	Approved	07/24/2001
B South Carolina	Agent	Approved	10/21/2019



Qualifications

Regulator	Registration	Status	Date
B South Dakota	Agent	Approved	07/29/2022
B Tennessee	Agent	Approved	10/28/2011
B Texas	Agent	Approved	01/25/2002
IA Texas	Investment Adviser Representative	Restricted Approval	03/04/2013
B Utah	Agent	Approved	04/24/2024
B Virginia	Agent	Approved	01/05/2010
B Washington	Agent	Approved	03/18/1999
B Wisconsin	Agent	Approved	07/16/2012

Branch Office Locations

LPL FINANCIAL LLC
1101 N MARKET ST
SPARTA, IL 62286

LPL FINANCIAL LLC
400 W. BROADWAY
STEELEVILLE, IL 62288

LPL FINANCIAL LLC
SPARTA, IL




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	12/10/1999

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	04/24/1998

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	05/13/1998
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/06/1998

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:

No information reported.

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
05/1998 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	SPARTA, IL, United States
03/1998 - Present	HOWELL FINANCIAL SERVICES, INC.	OTHER - PRESIDENT, SECRETARY, TREASURER	N	SPARTA, IL, United States
07/1989 - Present	MICHAEL R. HOWELL CPA/ATTORNEY	OTHER - ACCOUNTING/LAW PRACTICE	N	SPARTA, IL, 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.

- 10/21/2005: HOWELL FINANCIAL SERVICES, INC - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - INV REL - AT REPORTED BUSINESS LOCATION(S)
- 01/26/2006: HOWELL FINANCIAL SERVICES, INC - INV REL - TAX PREP / ACCOUNTING / BOOKKEEPING - 10% OF TIME SPENT - PREPARATION OF TAX RETURNS FOR CLIENTS, PAYROLL RECORDS ETC
- 09/15/2006: JACKSON SQUARE PARTNERSHIP - REAL ESTATE RENTAL - START 1992 - 1% OF TIME SPENT - COMMERCIAL 3 UNIT RENTAL PROPERTY - CO-OWNER
- 08/02/2007: HILLCREST LAND COMPANY - INV REL - REAL ESTATE RENTAL - NO TIME SPENT - CO-OWNER
- 08/02/2007: SITCO HOLDINGS, INC - TRANSPORTATION - 3% OF TIME SPENT - MEMBER, BOARD OF DIRECTORS & INVESTOR IN A TRANSPORTATION COMPANY
- 11/09/2012: HOWELL BUSINESS SOLUTIONS LLC - TAX PREP / ACCOUNTING / BOOKKEEPING - 5% OF TIME SPENT - ACCOUNTING AND RELATED SERVICES FOR BUSINESS (BOOKKEEPING)
- 09/29/2014: NO BUSINESS NAME - NOT INV REL - AT REPORTED BUSINESS LOCATION(S) - NOTARY PUBLIC - START 09/26/2014 - 1 HR/MO NONE DURING SECS TRDG HRS - PROVIDE NOTARY SERVICES
- 05/11/2015: AMATEUR TRAPSHOOTING ASSOCIATION (A NOT FOR PROFIT ENTITY) - INV REL - AT REPORTED BUSINESS LOCATION(S) - CONTROLLER - START 10/01/2012 - 4 HR/MO NONE DURING SECS TRDG HRS



Registration & Employment History



OTHER BUSINESS ACTIVITIES

9. 09/11/2015 - Michael R. Howell Attorney at Law - 1101 North Market Sparta, Illinois 62286 - Attorney - START 06/01/1998 - 8 HOURS PER MONTH Attorney at Law

10. 11/16/2015 - Michael R. Howell - INV REL - Law - START 05/01/1998 - 15 HOURS PER MONTH, 1 DURING TRADING - Attorney. Providing advice on Edler law, estate planning. Hourly rate. No employees.

11. 04/26/2017 - Howell Holdings LLC - Investment Related - 1115 Birch Lane, Sparta, Illinois 62286 - Family Business - Manager of LLC for office building owned by my two daughters - Started 04/17/2017 - 1 Hour Per Month/0 Hours During Securities Trading.

12. 6/14/2017 - Riskey Properties LLC - Investment Related - Perry County Illinois - Real Estate Rental - Started 12/15/2016 - 1 Hour Per Month/0 Hours During Securities Trading - Hunting Farm Property for lease.

13. 6/15/2017 - Trapshooting Hall of Fame - Investment Related - Sparta Illinois - Other-Controller - 1 Hour Per Month During Securities Trading - Assist not for profit in preparation of financial statements.



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	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL, LLC
Allegations:	POOR PERFORMANCE, SUITABILITY. ACTIVITY PERIOD IS 6/24/00 TO 8/18/15.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$325,000.00
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:	08/28/2015
Complaint Pending?	No
Status:	Settled
Status Date:	12/21/2016
Settlement Amount:	\$43,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE REGISTERED REPRESENTATIVE DENIES ANY AND ALL WRONGDOING



WITH RESPECT TO THIS MATTER AND MAINTAINS THAT HE PROVIDED THE CUSTOMERS WITH INVESTMENT RECOMMENDATIONS AS PART OF THEIR OVERALL PORTFOLIO THAT WERE SUITABLE IN ALL RESPECTS BASED ON THE CIRCUMSTANCES DISCLOSED BY THE CUSTOMERS AT THE TIME OF PURCHASE AND CONSISTENT WITH THEIR STATED INVESTMENT OBJECTIVES. OUT OF CLAIMED DAMAGES TOTALING \$325,000, THIS MATTER WAS RESOLVED FOR \$43,000 WITH NO CONTRIBUTION FROM THE REGISTERED REPRESENTATIVE. THIS MATTER WAS RESOLVED WITHOUT ANY ADMISSION OF LIABILITY (WHICH WAS AND REMAINS DENIED) AND SOLELY AS A BUSINESS DECISION IN ORDER TO BRING THIS MATTER TO CLOSURE.

Disclosure 2 of 2

Reporting Source: Individual

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

Allegations: A LONG-TERM CUSTOMER OF THE ADVISOR ALLEGES THAT TWO SECURITIES PURCHASED IN HER ACCOUNT WERE UNSUITABLE.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

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: 10/14/2014

Complaint Pending? No

Status: Settled

Status Date: 10/29/2014

Settlement Amount: \$38,000.00

Individual Contribution Amount: \$25,000.00

Broker Statement LPL SETTLED THIS MATTER SOLELY AS AN ACCOMMODATION AND BUSINESS DECISION TO AVOID POTENTIALLY COSTLY LITIGATION WITHOUT FINDING OF LIABILITY WHATSOEVER ON THE PART OF THE FINANCIAL ADVISOR. THE CUSTOMER MENTIONED TO LPL AND THE ADVISOR THAT THE LETTER WAS NOT MEANT TO BE A COMPLAINT AND THAT SHE WAS SATISFIED WITH THE SERVICES HE PROVIDED OVER THE YEARS.



End of Report

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