



## IAPD Report

# EDWARD BARONCINI

CRD# 3043354

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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

### EDWARD BARONCINI (CRD# 3043354)

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 **10/03/2025**.

### CURRENT EMPLOYERS

|           | Firm                         | CRD#        | Registered Since |
|-----------|------------------------------|-------------|------------------|
| <b>B</b>  | LPL FINANCIAL LLC            | CRD# 6413   | 12/11/2014       |
| <b>IA</b> | EXCEL WEALTH MANAGEMENT, LLC | CRD# 299602 | 01/28/2019       |

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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>IA</b> | LPL FINANCIAL LLC          | 6413 | FORT MILL, SC   | 12/11/2014 - 11/25/2025 |
| <b>IA</b> | FSC SECURITIES CORPORATION | 7461 | GLASTONBURY, CT | 08/17/2009 - 12/16/2014 |
| <b>B</b>  | FSC SECURITIES CORPORATION | 7461 | GLASTONBURY, CT | 08/03/2009 - 12/16/2014 |

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 | 11    |



## 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 **17** jurisdiction(s) and **1** SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **LPL FINANCIAL LLC**  
Main Address: 1055 LPL WAY  
FORT MILL, SC 29715  
Firm ID#: 6413

|                                                                                    | Regulator      | Registration                      | Status   | Date       |
|------------------------------------------------------------------------------------|----------------|-----------------------------------|----------|------------|
|    | FINRA          | General Securities Representative | Approved | 12/11/2014 |
|    | FINRA          | General Securities Principal      | Approved | 12/16/2015 |
|  | California     | Agent                             | Approved | 02/10/2020 |
|  | Connecticut    | Agent                             | Approved | 12/11/2014 |
|  | Florida        | Agent                             | Approved | 12/11/2014 |
|  | Idaho          | Agent                             | Approved | 05/16/2019 |
|  | Maine          | Agent                             | Approved | 06/19/2019 |
|  | Maryland       | Agent                             | Approved | 11/22/2017 |
|  | Massachusetts  | Agent                             | Approved | 12/11/2014 |
|  | New Hampshire  | Agent                             | Approved | 04/10/2015 |
|  | New Jersey     | Agent                             | Approved | 06/01/2016 |
|  | New York       | Agent                             | Approved | 12/11/2014 |
|  | North Carolina | Agent                             | Approved | 01/02/2015 |



## Qualifications

|   | Regulator      | Registration | Status   | Date       |
|---|----------------|--------------|----------|------------|
| B | Pennsylvania   | Agent        | Approved | 09/19/2024 |
| B | Rhode Island   | Agent        | Approved | 12/11/2014 |
| B | South Carolina | Agent        | Approved | 01/02/2015 |
| B | Texas          | Agent        | Approved | 01/02/2015 |
| B | Vermont        | Agent        | Approved | 01/02/2015 |
| B | Washington     | Agent        | Approved | 08/28/2019 |

## Branch Office Locations

**LPL FINANCIAL LLC**  
935 MAIN STREET  
MANCHESTER, CT 06040

**LPL FINANCIAL LLC**  
BRADENTON, FL

## Employment 2 of 2

Firm Name: **EXCEL WEALTH MANAGEMENT, LLC**  
Main Address: 935 MAIN STREET  
UNIT E  
MANCHESTER, CT 06040  
Firm ID#: 299602

|    | Regulator      | Registration                      | Status   | Date       |
|----|----------------|-----------------------------------|----------|------------|
| IA | Connecticut    | Investment Adviser Representative | Approved | 01/28/2019 |
| IA | Florida        | Investment Adviser Representative | Approved | 11/18/2020 |
| IA | North Carolina | Investment Adviser Representative | Approved | 05/14/2019 |
| IA | Texas          | Investment Adviser Representative | Approved | 06/05/2020 |

## Branch Office Locations

**EXCEL WEALTH MANAGEMENT, LLC**  
935 MAIN STREET  
UNIT E  
MANCHESTER, CT 06040



## Qualifications

**EXCEL WEALTH MANAGEMENT, LLC**  
BRADENTON, FL



## 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 1 state securities law exam.**

#### Principal/Supervisory Exams

|          | Exam                                           | Category  | Date       |
|----------|------------------------------------------------|-----------|------------|
| <b>B</b> | General Securities Principal Examination (S24) | Series 24 | 12/16/2015 |

#### General Industry/Product Exams

|          | Exam                                               | Category | Date       |
|----------|----------------------------------------------------|----------|------------|
| <b>B</b> | Securities Industry Essentials Examination (SIE)   | SIE      | 10/01/2018 |
| <b>B</b> | General Securities Representative Examination (S7) | Series 7 | 06/12/2009 |

#### State Securities Law Exams

|                    | Exam                                         | Category  | Date       |
|--------------------|----------------------------------------------|-----------|------------|
| <b>IA</b> <b>B</b> | Uniform Combined State Law Examination (S66) | Series 66 | 07/30/2009 |



### 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 | 12/11/2014 - 11/25/2025 | LPL FINANCIAL LLC          | CRD# 6413 | FORT MILL, SC   |
| IA | 08/17/2009 - 12/16/2014 | FSC SECURITIES CORPORATION | CRD# 7461 | GLASTONBURY, CT |
| B  | 08/03/2009 - 12/16/2014 | FSC SECURITIES CORPORATION | CRD# 7461 | GLASTONBURY, CT |

### 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             |
|-------------------|------------------------------|-----------------------------------------------------------------------------------------|--------------------|-------------------------------|
| 01/2019 - Present | EXCEL WEALTH MANAGEMENT, LLC | Chief Investment Officer & Chief Compliance Officer / Investment Adviser Representative | Y                  | ROCKY HILL, CT, United States |
| 12/2014 - Present | LPL FINANCIAL, LLC           | REGISTERED REPRESENTATIVE                                                               | Y                  | ROCKY HILL, CT, United States |
| 08/2008 - 08/2019 | BARONCINI FINANCIAL          | AGENT                                                                                   | N                  | MALBOROUGH, CT, United States |
| 07/1990 - 08/2019 | BARONCINI ENTERPRISES INC.   | OTHER - VICE PRESIDENT OPERATIONS                                                       | N                  | VERNON, CT, 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.

- 3/13/2019 - Excel Wealth Management, LLC - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - IAR - Started 01/28/2019 - 150 Hours Per Month/10 Hours During Securities Trading - I provide investment advisory services through Excel Wealth Management, LLC, an independent investment advisor firm. I started this business activity in 01/2019. I expect to spend approximately 150 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 services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.
- 2/13/2023 - BarLuc Holdings, LLC - Investment Related - At Reported Business Location(s) - Real Estate Rental - Start Date - 10/31/2022 - 1 Hours Per Month/0 Hours During Securities Trading
- 01/16/2024 - Black Bear Ventures, LLC - Other - Business Owner - Investment Related - Start Date 03/01/2024 - 10 Hours Per Month/ 2 Hours During Trading



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

4. 07/01/2024 - 401k Cube, LLC - Third Party Administrator (TPA) - Not Investment Related - At Reported Business Location(s) - Start Date 06/01/2023 - 10 Hours per Month/ During Trading



## 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 | 11    |

### 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 11

|                                                                            |                                                                                                                                                                                                     |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Individual                                                                                                                                                                                          |
| <b>Employing firm when activities occurred which led to the complaint:</b> | LPL Financial LLC and Excel Wealth Management, LLC                                                                                                                                                  |
| <b>Allegations:</b>                                                        | Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period April 2019 to May 2020. |
| <b>Product Type:</b>                                                       | Other: Exchange Traded Funds                                                                                                                                                                        |
| <b>Alleged Damages:</b>                                                    | \$90,000.00                                                                                                                                                                                         |
| <b>Is this an oral complaint?</b>                                          | Yes                                                                                                                                                                                                 |
| <b>Is this a written complaint?</b>                                        | No                                                                                                                                                                                                  |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No                                                                                                                                                                                                  |

### Customer Complaint Information

|                                        |             |
|----------------------------------------|-------------|
| <b>Date Complaint Received:</b>        | 06/20/2024  |
| <b>Complaint Pending?</b>              | No          |
| <b>Status:</b>                         | Settled     |
| <b>Status Date:</b>                    | 07/12/2024  |
| <b>Settlement Amount:</b>              | \$64,791.00 |
| <b>Individual Contribution Amount:</b> | \$0.00      |

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

**Disclosure 2 of 11****Reporting Source:**

Individual

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

LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:**

Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period September 2019 to February 2023.

**Product Type:**

Other: Exchange Traded Funds

**Alleged Damages:**

\$43,000.00

**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:**

11/30/2023

**Complaint Pending?**

No

**Status:**

Settled

**Status Date:**

06/10/2024

**Settlement Amount:**

\$33,796.00

**Individual Contribution Amount:**

\$0.00

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

**Disclosure 3 of 11****Reporting Source:**

Individual

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

LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:**

Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period December 2019 to February 2021.

**Product Type:**

Other: Exchange Traded Funds



**Alleged Damages:** \$78,235.00

**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:** 02/28/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/28/2024

**Settlement Amount:** \$68,500.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

### Disclosure 4 of 11

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:** Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period March 2021 to March 2023.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$118,000.00

### Arbitration Information

**Arbitration/CFTC reparation  
claim filed with (FINRA, AAA,  
CFTC, etc.):** FINRA

**Docket/Case #:** 23-03193

**Date Notice/Process Served:** 11/02/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/10/2024

**Monetary Compensation  
Amount:** \$118,288.00



**Individual Contribution Amount:** \$0.00

**Broker Statement** I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, this matter was settled to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

#### Disclosure 5 of 11

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:** Customers alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period January 2021 to August 2022.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$215,000.00

#### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 23-03191

**Date Notice/Process Served:** 11/06/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/10/2024

**Monetary Compensation Amount:** \$161,380.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, this matter was settled to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

#### Disclosure 6 of 11

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:** Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period unspecified.



**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$77,000.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 23-03192

**Date Notice/Process Served:** 11/02/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/10/2024

**Monetary Compensation Amount:** \$46,525.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, this matter was settled to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

### Disclosure 7 of 11

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:** Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period 2020-2023.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$500,000.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 23-03196

**Date Notice/Process Served:** 11/08/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/12/2024

**Monetary Compensation Amount:** \$478,260.00



**Individual Contribution Amount:**

\$0.00

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

### Disclosure 8 of 11

**Reporting Source:**

Individual

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

LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:**

Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period May 2019 to November 2022.

**Product Type:**

Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:**

\$372,000.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

**Docket/Case #:**

23-03195

**Date Notice/Process Served:**

11/06/2023

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

06/12/2024

**Monetary Compensation Amount:**

\$323,660.00

**Individual Contribution Amount:**

\$0.00

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

### Disclosure 9 of 11

**Reporting Source:**

Individual

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

LPL Financial LLC and Excel Wealth Management, LLC

**Allegations:**

Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading



strategy. Time period April 2019 to October 2023.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$100,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 23-02805

**Date Notice/Process Served:** 10/11/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/12/2024

**Monetary Compensation Amount:** \$92,925.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

#### Disclosure 10 of 11

**Reporting Source:** Individual

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

**Allegations:** Customer alleges that representative failed to supervise another investment adviser under his management who allegedly employed an unsuitable trading strategy. Time period September 2019 to August 2023.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Funds

**Alleged Damages:** \$270,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 23-02381

**Date Notice/Process Served:** 09/13/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/12/2024



**Monetary Compensation Amount:** \$230,080.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customer's allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.

### Disclosure 11 of 11

**Reporting Source:** Individual

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

**Allegations:** Customers allege that investments made during the period April 2019 to December 2022 were inappropriate for the customers' investment objectives and risk tolerance.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Oil & Gas  
Penny Stock  
Other: ETF

**Alleged Damages:** \$515,000.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA Arbitration

**Docket/Case #:** 23-00450

**Date Notice/Process Served:** 05/12/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/29/2024

**Monetary Compensation Amount:** \$450,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I was named solely as a result of my capacity as supervisor of the investment advisor responsible for the investments at issue. I deny any wrongdoing on my account and assert that the customers' allegations were without merit. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of, and risk involved in, an arbitration hearing. I made no monetary contribution to the settlement.



## End of Report

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