



IAPD Report

CYNTHIA ANN GIOVACCHINO

CRD# 3274194

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i 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

CYNTHIA ANN GIOVACCHINO (CRD# 3274194)

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 **02/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC INSTITUTIONS, INC.	CRD# 35371	12/14/2023
IA	OSAIC INSTITUTIONS, INC.	CRD# 35371	12/21/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	LPL FINANCIAL LLC	6413	ANSONIA, CT	11/19/2012 - 12/22/2023
B	LPL FINANCIAL LLC	6413	ANSONIA, CT	10/11/2011 - 12/21/2023
B	UVEST FINANCIAL SERVICES GROUP, INC.	13787	SEYMOUR, CT	02/13/2007 - 10/11/2011

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	12



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

Employment 1 of 1

Firm Name: **OSAIC INSTITUTIONS, INC.**
Main Address: 538 PRESTON AVENUE
MERIDEN, CT 06450-4858
Firm ID#: 35371

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/14/2023
B	Alaska	Agent	Approved	01/03/2024
B	Arizona	Agent	Approved	12/14/2023
B	California	Agent	Approved	12/14/2023
B	Connecticut	Agent	Approved	12/21/2023
IA	Connecticut	Investment Adviser Representative	Approved	12/21/2023
B	Florida	Agent	Approved	12/14/2023
B	Georgia	Agent	Approved	12/14/2023
B	Illinois	Agent	Approved	12/14/2023
B	Iowa	Agent	Approved	12/14/2023
B	Maine	Agent	Approved	12/22/2023
B	New Hampshire	Agent	Approved	12/14/2023
B	New York	Agent	Approved	12/14/2023



Qualifications

Regulator	Registration	Status	Date
B North Carolina	Agent	Approved	12/14/2023
B Pennsylvania	Agent	Approved	12/14/2023
B South Carolina	Agent	Approved	12/14/2023
B Vermont	Agent	Approved	12/14/2023
B Virginia	Agent	Approved	12/14/2023

Branch Office Locations

OSAIC INSTITUTIONS, INC.
6 Ray Street
Seymour, CT 06483



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	08/07/2007
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/01/1999

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	11/16/2012
Uniform Securities Agent State Law Examination (S63)	Series 63	09/15/1999

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	11/19/2012 - 12/22/2023	LPL FINANCIAL LLC	CRD# 6413	ANSONIA, CT
B	10/11/2011 - 12/21/2023	LPL FINANCIAL LLC	CRD# 6413	ANSONIA, CT
B	02/13/2007 - 10/11/2011	UVEST FINANCIAL SERVICES GROUP, INC.	CRD# 13787	SEYMOUR, CT
B	09/02/1999 - 02/13/2007	WEBSTER INVESTMENT SERVICES, INC.	CRD# 46588	OXFORD, 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
12/2023 - Present	Osaic Institutions, Inc.	reg rep	Y	Meriden, CT, United States
10/2011 - 12/2023	LPL FINANCIAL LLC	FINANCIAL CONSULTANT	Y	ANSONIA, CT, United States
08/1986 - 12/2023	WEBSTER BANK	BRANCH MANAGER	N	OXFORD, 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.

1.) Rental property that is not investment related, I serve as the property manager on on numerous properties. The amount of hours in total monthly is roughly 40, with none of those during market hours. Locations are 19 Corlear Dr Willsboro NY, 227 Corlear Dr Willsboro NY, and 55 Edmonds Rd Oxford CT. I started property management on these properties in 2011, 2012 and 2023 respectively.

2.) Rental Property. Owner. Not investment related. Started Jan 2026. Approx 2 hours per month. Rental income. 107 Gulf View Drive Fort Myers FL.



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	12

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 12

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	Customer alleges that in May 2012 and December 2014 the representative recommended an investments in two real estate investment trusts that were unsuitable for the customer's investment profile and risk tolerance.
Product Type:	Other: REIT
Alleged Damages:	\$55,000.00
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 #:	24-01963
Filing date of arbitration/CFTC reparation or civil litigation:	09/12/2024
Customer Complaint Information	
Date Complaint Received:	09/12/2024
Complaint Pending?	No



Status: Settled
Status Date: 01/06/2025
Settlement Amount: \$7,500.00
Individual Contribution Amount: \$0.00

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

Allegations: Customer alleges that in May 2012 and December 2014 the representative recommended an investments in two real estate investment trusts that were unsuitable for the customer's investment profile and risk tolerance.

Product Type: Other: REIT

Alleged Damages: \$55,000.00

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 #: 24-01963

Filing date of arbitration/CFTC reparation or civil litigation: 09/12/2024

Customer Complaint Information

Date Complaint Received: 09/12/2024

Complaint Pending? No

Status: Settled

Status Date: 01/06/2025

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$0.00

Broker Statement When these investments were recommended, the purchases were approved by LPL, they were suitable and consistent with her declared investment objectives. All risks were disclosed in writing and discussed at the time of sale and thereafter. The original purchase, as stated by client in her complaint, were purchased more than 10 and 12 years ago in May 2012 and December 2014. It was LPL's decision to settle, and I was not involved in settlement discussions.

Disclosure 2 of 12

Reporting Source: Firm



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

Allegations: Claimant alleges an alternative investment purchased in 2017 was illiquid and risky.

Product Type: Other: REIT

Alleged Damages: \$300,000.00

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 #: 24-01699

Filing date of arbitration/CFTC reparation or civil litigation: 08/07/2024

Customer Complaint Information

Date Complaint Received: 08/07/2024

Complaint Pending? No

Status: Settled

Status Date: 07/06/2025

Settlement Amount: \$14,999.00

Individual Contribution Amount: \$0.00

Firm Statement When this investment was recommended to the customer, who is a millionaire business executive, it was entirely suitable for him and was 100% consistent with his declared and desired objective of "Growth with Income." This particular investment performed as represented, generated significant income, went public, and was profitable for those who invested in it. As an experienced investor, this customer was fully familiar with this type of investment, including its risks, in particular the disclosed risk that it would remain illiquid for a number of years. He has no legitimate reason of any kind to complain, seven years after the fact no less, and his complaint is frivolous.

Reporting Source: Individual

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

Allegations: Claimant alleges an alternative investment purchased in 2017 was illiquid and risky.

Product Type: Other: REIT

Alleged Damages: \$300,000.00

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 #: 24-01699

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/07/2024

Customer Complaint Information

Date Complaint Received: 08/07/2024

Complaint Pending? No

Status: Settled

Status Date: 07/06/2025

Settlement Amount: \$14,999.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

REPRESENTATIVE'S COMMENT: This is a Dual Advisor complaint. I am not sure how he determined \$300,000.00 as his claim amount. There are not \$300,000.00 in losses.

This complaint pertains to an investment of \$150,000 made by the client in 2017 into a non-liquid REIT. The investment was suitable for the client's declared objective of "growth with income" and was fully disclosed and agreed upon at the time of purchase.

The client is a sophisticated investor with substantial financial experience. At the time of purchase, all required documents, including the subscription agreement, were signed and delivered. These documents explicitly detailed the nature of the investment, including the associated risks and its illiquid nature. The client acknowledged these disclosures and proceeded with the investment. LPL approves all Reit transactions before purchase and did so with this purchase.

From 2017 to present, the investment has not resulted in a loss of principal and is approximately 4% positive with reinvestment of distributions with an estimated current value of \$156,000. This information was obtained from the transfer agent. The investment performed as expected, generating significant income during its lifecycle and eventually going public.

The client's concerns, raised eight years post-investment, are inconsistent with the initial understanding and agreement. Given the client's sophistication and the clear disclosure of risks at the time of the transaction, the investment was suitable and appropriately aligned with their stated objectives.

Disclosure 3 of 12

Reporting Source: Firm

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



Allegations: Customer alleged unsuitability and misrepresentation of non-traded REIT and structured notes.

Product Type: Other: REIT

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: 05/29/2024

Complaint Pending? No

Status: Settled

Status Date: 09/30/2024

Settlement Amount: \$8,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

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

Allegations: Customer alleged unsuitability and misrepresentation of non-traded REIT and structured notes.

Product Type: Other: REIT

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: 05/29/2024

Complaint Pending? No

Status: Settled

Status Date: 09/30/2024



Settlement Amount: \$8,000.00

Individual Contribution Amount: \$0.00

Broker Statement The original REIT purchase was initiated and solicited by my Junior Advisor at LPL, not me. I inherited this account exclusively when I was promoted to a Wealth Planner at LPL a couple of years later. At the time of purchase, the transaction was deemed suitable based on the client's financial profile, risk tolerance and investment objectives. Additionally, LPL compliance also approved the transaction. I believe this complaint should be registered against the Junior Advisor.

Disclosure 4 of 12

Reporting Source: Firm

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

Allegations: Customer alleged misrepresentation of REIT as 3 year term.

Product Type: Other: REIT

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Over \$5,000.00

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: 01/26/2024

Complaint Pending? No

Status: Settled

Status Date: 07/09/2024

Settlement Amount: \$13,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: Customer alleged misrepresentation of REIT as 3 year term.

Product Type: Other: REIT

Alleged Damages: \$0.00



Alleged Damages Amount Over \$5,000.00
Explanation (if amount not exact):

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: 01/26/2024

Complaint Pending? No

Status: Settled

Status Date: 07/09/2024

Settlement Amount: \$13,500.00

Individual Contribution Amount: \$0.00

Disclosure 5 of 12

Reporting Source: Firm

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

Allegations: Customer alleged unsuitable recommendation of structured note

Product Type: Other: REIT

Alleged Damages: \$0.00

Alleged Damages Amount Over \$5,000.00
Explanation (if amount not exact):

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/22/2023

Complaint Pending? No

Status: Settled

Status Date: 04/28/2024

Settlement Amount: \$55,435.00

Individual Contribution Amount: \$0.00



Reporting Source: Individual

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

Allegations: Customer alleged unsuitable recommendation of structured note

Product Type: Other: REIT

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Over \$5,000.00

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: 12/22/2023

Complaint Pending? No

Status: Settled

Status Date: 04/28/2024

Settlement Amount: \$55,435.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 12

Reporting Source: Firm

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

Allegations: Customer alleged misrepresentation and unsuitability

Product Type: Other: alternative investments and 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: 01/30/2024

Complaint Pending? No



Status: Settled
Status Date: 07/07/2024
Settlement Amount: \$48,583.00
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LPL Financial LLC
Allegations: Customer alleged misrepresentation and unsuitability
Product Type: Other: Alternative investments and structured products.
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Over \$5000.00
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: 01/30/2024
Complaint Pending? No
Status: Settled
Status Date: 07/07/2024
Settlement Amount: \$48,583.00
Individual Contribution Amount: \$0.00

Disclosure 7 of 12

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: LPL FINANCIAL LLC
Allegations: Customer alleged misrepresentation of structure barrier note
Product Type: Other: STRUCTURED PRODUCT
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: 01/30/2024

Complaint Pending? No

Status: Settled

Status Date: 04/02/2024

Settlement Amount: \$10,673.97

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: Customer alleged misrepresentation of structure barrier note.

Product Type: Other: Structured Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Over \$5000.00

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: 01/30/2024

Complaint Pending? No

Status: Settled

Status Date: 04/02/2024

Settlement Amount: \$10,673.97

Individual Contribution Amount: \$0.00

Disclosure 8 of 12

Reporting Source: Firm

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

Allegations: Customer alleged misrepresentation



Product Type: Other: structured product

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: 12/18/2023

Complaint Pending? No

Status: Settled

Status Date: 03/08/2024

Settlement Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: Customer alleged misrepresentation

Product Type: Other: Structured Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Over \$5000.00

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: 12/18/2023

Complaint Pending? No

Status: Settled

Status Date: 03/08/2024

Settlement Amount: \$70,000.00

Individual Contribution Amount: \$0.00



Disclosure 9 of 12

Reporting Source: Firm

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

Allegations: Customer alleged structured note was misrepresented as safe investment

Product Type: Other: structured product

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: 12/21/2023

Complaint Pending? No

Status: Settled

Status Date: 05/16/2024

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

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

Allegations: Customer alleged structured note was misrepresented as safe investment

Product Type: Other: Structured Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Over \$5000.00

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: 12/21/2023



Complaint Pending? No
Status: Settled
Status Date: 05/16/2024
Settlement Amount: \$15,000.00
Individual Contribution Amount: \$0.00

Disclosure 10 of 12

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: LPL Financial, LLC
Allegations: Customer alleges that the advisor misrepresented that her market-linked notes were principally protected. Alleged Dates - 10/26/21-8/31/23
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: 08/31/2023
Complaint Pending? No
Status: Settled
Status Date: 01/31/2024
Settlement Amount: \$27,727.72
Individual Contribution Amount: \$15,000.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LPL Financial, LLC
Allegations: Customer alleges that the advisor misrepresented that her market-linked notes were principally protected. Alleged Dates - 10/26/21-8/31/23
Product Type: Other: STRUCTURED PRODUCTS
Alleged Damages: \$0.00



Alleged Damages Amount over \$5,000
Explanation (if amount not exact):

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: 08/31/2023

Complaint Pending? No

Status: Settled

Status Date: 01/31/2024

Settlement Amount: \$27,727.72

Individual Contribution Amount: \$15,000.00

Broker Statement Broker Comment: The advisor denies that she ever represented that the notes had principal protection. However, she admits that, after sale, she misstated the barrier level of one of the notes and mistakenly told the client that her full principal would be redeemed.

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Reporting Source: Individual

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

Allegations: The customer alleges that in 2014 the advisor recommended a REIT investment that was not suitable.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$5,000 OR MORE

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: 01/24/2022

Complaint Pending? No

Status: Settled

Status Date: 10/28/2022



Settlement Amount: \$46,225.26

Individual Contribution Amount: \$0.00

Broker Statement I did not contribute to the final settlement in this matter. LPL Financial recommended the settlement as a show of good faith to a valued client.

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Reporting Source: Individual

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

Allegations: Customer alleges that between 2012 and 2015 representative made unsuitable investment recommendations in high-commission, illiquid alternative investments that were not appropriate for his investment objectives.

Product Type: Real Estate Security
Other: Business Development Corp

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be more than \$5,000

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/03/2021

Complaint Pending? No

Status: Settled

Status Date: 02/11/2022

Settlement Amount: \$2,000.00

Individual Contribution Amount: \$0.00

Broker Statement All of my investment recommendations to the customer were suitable and I did not engage in any wrongdoing in handling the customer's account. I was completely willing to defend the case, but LPL made the business decision to resolve this case for \$2000 rather than to incur further expense in continuing to defend the matter.



End of Report

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