IAPD Report

MARK CHESTER HEGSTROM

CRD# 4289931

Section Title	**Page(s)**

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

MARK CHESTER HEGSTROM (CRD# 4289931)

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 **11/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	11/12/2010
IA	LPL FINANCIAL LLC	CRD# 6413	12/08/2010
IA	GREAT VALLEY ADVISOR GROUP, LLC	CRD# 123913	11/13/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	UBS FINANCIAL SERVICES INC.	8174	WAYZATA, MN	09/06/2006 - 11/18/2010
B	UBS FINANCIAL SERVICES INC.	8174	WAYZATA, MN	03/29/2005 - 11/18/2010
B	ING FINANCIAL PARTNERS, INC.	2882	WINDSOR, CT	01/01/2004 - 04/05/2005

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

Employment 1 of 2

Firm Name: **GREAT VALLEY ADVISOR GROUP, LLC**

Main Address: 920 CASSATT ROAD
SUITE 202
BERWYN, PA 19312

Firm ID#: 123913

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	02/07/2024
IA	Minnesota	Investment Adviser Representative	Approved	11/13/2023

Branch Office Locations

GREAT VALLEY ADVISOR GROUP, LLC
Bonita Springs, FL

GREAT VALLEY ADVISOR GROUP, LLC
8000 W. 78th Street, Suite 415
Edina, MN 55439

GREAT VALLEY ADVISOR GROUP, LLC
1333 Northland Drive, Suite 100
Mendota Heights, MN 55120

Employment 2 of 2

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	11/12/2010
B	Arizona	Agent	Approved	11/12/2010
B	California	Agent	Approved	11/12/2010
B	Colorado	Agent	Approved	11/12/2010

Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	11/12/2010
IA	Florida	Investment Adviser Representative	Approved	12/16/2021
B	Georgia	Agent	Approved	11/12/2010
B	Idaho	Agent	Approved	11/12/2010
B	Illinois	Agent	Approved	11/12/2010
B	Iowa	Agent	Approved	11/12/2010
B	Kansas	Agent	Approved	11/04/2019
B	Kentucky	Agent	Approved	11/12/2010
B	Massachusetts	Agent	Approved	11/04/2019
B	Michigan	Agent	Approved	01/03/2018
B	Minnesota	Agent	Approved	11/12/2010
IA	Minnesota	Investment Adviser Representative	Approved	12/23/2013
B	Mississippi	Agent	Approved	02/11/2022
B	Montana	Agent	Approved	09/26/2023
B	Nevada	Agent	Approved	11/12/2010
B	New Jersey	Agent	Approved	11/12/2010
B	New Mexico	Agent	Approved	11/12/2010
B	North Carolina	Agent	Approved	11/12/2010

Qualifications

	Regulator	Registration	Status	Date
B	North Dakota	Agent	Approved	11/12/2010
B	Ohio	Agent	Approved	11/13/2020
B	Oklahoma	Agent	Approved	12/03/2013
B	Pennsylvania	Agent	Approved	12/02/2019
B	South Dakota	Agent	Approved	09/29/2017
B	Texas	Agent	Approved	06/21/2012
IA	Texas	Investment Adviser Representative	Approved	07/27/2012
B	Virgin Islands	Agent	Approved	03/11/2016
B	Virginia	Agent	Approved	09/30/2015
B	Washington	Agent	Approved	11/12/2010
B	Wisconsin	Agent	Approved	11/12/2010

Branch Office Locations

LPL FINANCIAL LLC
BONITA SPRINGS, FL

LPL FINANCIAL LLC
1333 NORTHLAND DR STE 100
MENDOTA HEIGHTS, MN 55120

LPL FINANCIAL LLC
INVER GROVE, MN

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
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	04/08/2009
B	General Securities Representative Examination (S7)	Series 7	12/27/2000

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	06/22/2005
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/12/2001

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	09/06/2006 - 11/18/2010	UBS FINANCIAL SERVICES INC.	CRD# 8174	WAYZATA, MN
B	03/29/2005 - 11/18/2010	UBS FINANCIAL SERVICES INC.	CRD# 8174	WAYZATA, MN
B	01/01/2004 - 04/05/2005	ING FINANCIAL PARTNERS, INC.	CRD# 2882	WINDSOR, CT
B	01/01/2001 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA

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
11/2010 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	MINNEAPOLIS, MN, 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) 11/12/2010: DBA ONLY W/ OBA: WATERFRONT FINANCIAL GROUP, LLC; THIS IS THE CO. WE WILL RUN ALL BKG AND ADV. WORK THROUGH LPL. WE WILL ALSO ENGAGE IN FIXED INS. BSS. EACH PARTNER WILL HAVE EQUAL OWNERSHIP; TIME SPENT 100%; MINNEAPOLIS, MN.

2) 6/18/2012: NON-VARIABLE INSURANCE; DIRECTED EQUITY; WORKING WITH DIRECTED EQUITY TO PROVIDE LIFE INSURANCE FOR SMALL BUSINESS ADMINSTRATION LOANS THEIR CLIENTS NEED TO BORROW SBA FUNDS; TIME SPENT 10%; MINNEAPOLIS, MN.

3) 10/1/2014: ADVISORNET INSURANCE; At reported business location(s); Non-Variable Insurance; Inv. related; start date 6/21/2011; 2hrs/mo.; 1hr during trading.

4) 12/23/2015: Diversified Brokerage Services (DBS); Non-Variable Insurance; INV REL; AT REPORTED BUSINESS LOCATION(S); START 5/1/2015; 2hrs/mo. during trading.

5) 4/21/2016: Newman Long Term Care; Inv. related; At Reported Business Location(s); Non-Variable Insurance; Started 4/1/2015; 3hrs/mo.; 1hr during trading; Insurance agent, selling Long Term Care insurance.

6) 7/11/2016: Business Owner Succession Strategies, LLC (DBA BOSS Group Consulting); Business Entity For Tax/Investment Purposes Only; INV REL; start date 6/20/2016; 10hrs/mo.; 5hrs during trading.

7) 4/23/2018: Business Owner Succession Strategies; DBA: Business Owner Succession Strategies Group (BOSS Group); Inv. related; At Reported Business Location(s); DBA for LPL Business (entity for LPL business); start date 1/12/2018; 4hrs/mo.; 0hrs

Registration & Employment History

OTHER BUSINESS ACTIVITIES

during trading.

8) 12/9/2021: Hallett Financial Group; Inv. related; At Reported Business Location(s); Non-Variable Insurance; Agent; start date 12/13/2021; 2hrs/mo.; 0hrs during trading.

9) 9/20/2023: CBS Brokerage; Non-Variable Insurance; Insurance Agent; Inv. related; At Reported Business Location(s); start date 9/8/2023; 5hrs/mo. during trading.

10) 11/14/2023: DSB Rock Island Wealth Management LLC; DBA for LPL Business (entity for LPL business); Inv. related; start date 11/9/2023; 160hrs/mo. during trading.

11) 11/14/2023: Great Valley Advisor Group; At reported business location(s); DBA - DSB Rock Island Wealth Management LLC; Registered Investment Advisor DBA; Inv. related; start date 10/25/2023; 160hrs/mo. during trading; I provide investment advisory services through Great Valley Advisor Group, an independent investment advisor firm. I started this business activity in 11/14/2023. I expect to spend approximately 160 hours per month on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its service6s at http://www.adviserinfo.sec.gov/IAPD. The firm is separate from and independent of LPL Financial.

12) 11/14/2023: DSB Rock Island Wealth Management LLC; At reported business location(s); DBA - DSB Rock Island; DBA for LPL Business (entity for LPL business); Inv. related; start date 11/9/2023; 160hrs/mo. during trading.

13) 11/28/2023: Great Valley Advisor Group, Inc; At reported business location(s); Registered Investment Advisor; IAR; Inv. related; start date 10/25/2023; 160hrs/mo. during trading; I provide investment advisory services through Great Valley Advisor Group, Inc., an independent investment advisor firm. I started this business activity in 11/2023. I expect to spend approximately 160 hours per month on this activity. Please see the advisory firm's Form ADV...

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	1

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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	Customer alleges that investments made in 2014 were unsuitable for the customer's investment objectives and risk tolerance.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Cannot be determined but over $5,000.00
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 #:	24-00181
Filing date of arbitration/CFTC reparation or civil litigation:	01/24/2024

Customer Complaint Information

Date Complaint Received:	01/24/2024
Complaint Pending?	No
Status:	Settled
Status Date:	05/06/2025
Settlement Amount:	$75,000.00
Individual Contribution Amount:	$0.00
Broker Statement	I was not named as a Respondent in this arbitration, and I believe I committed no wrongdoing. As I do with all customers, I believe I provided excellent, tailored service to the customer. Notwithstanding, my broker-dealer chose to settle this matter to avoid the cost of an arbitration hearing. I stand by my recommendations and the service I provided to the customer. I made no monetary contribution to the settlement.

End of Report

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