



IAPD Report

LARRY MICHAEL COLE

CRD# 4374086

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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

LARRY MICHAEL COLE (CRD# 4374086)

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 **03/21/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BURGESS CHAMBERS & ASSOCIATES INC	CRD# 110164	05/02/2014

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PONTE VEDRA BEACH, FL	08/06/2001 - 01/05/2008
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PONTE VEDRA BEACH, FL	08/03/2001 - 01/05/2008

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative?

Yes

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BURGESS CHAMBERS & ASSOCIATES INC**
Main Address: 315 E. ROBINSON STREET
SUITE 690
ORLANDO, FL 32801
Firm ID#: 110164

	Regulator	Registration	Status	Date
	Florida	Investment Adviser Representative	Approved	05/02/2014
	Texas	Investment Adviser Representative	Restricted Approval	01/22/2015

Branch Office Locations

BURGESS CHAMBERS & ASSOCIATES INC
315 E. ROBINSON STREET
SUITE 690
ORLANDO, FL 32801

BURGESS CHAMBERS & ASSOCIATES INC
Windermere, 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 0 principal/supervisory exams, 1 general industry/product exam, 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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B General Securities Representative Examination (S7)	Series 7	08/01/2001
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/25/2014
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IA B Uniform Combined State Law Examination (S66)	Series 66	04/25/2001
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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	08/06/2001 - 01/05/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PONTE VEDRA BEACH,
B	08/03/2001 - 01/05/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PONTE VEDRA BEACH,

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
01/2008 - Present	BURGESS CHAMBERS & ASSOCIATES	CONSULTANT	Y	WINTER PARK, FL, 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.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 12/05/2008

Docket/Case Number: [2006004155202](#)

Employing firm when activity occurred which led to the regulatory action: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Product Type: No Product

Allegations: NASD RULE 2110: RESPONDENT WAS REQUIRED TO COMPLETE HIS MEMBER FIRM ELEMENT CONTINUING EDUCATION TRAINING MODULES AND PROFICIENCY TESTS IN 2003 AND 2004 PURSUANT TO A NASD REGULATORY REQUIREMENT, AND WAS SO NOTIFIED BY HIS FIRM VIA ELECTRONIC MAIL.

INSTEAD OF TAKING THE FIRM ELEMENT TRAINING, RESPONDENT ALLOWED A SUBORDINATE CLIENT ASSOCIATE TO COMPLETE PROGRAMS, INCLUDING FIRM ELEMENT TRAINING, FOR HIM BY COMPLETING THE MODULES AND TAKING THE APPLICABLE PROFICIENCY TESTS USING HIS USER ID AND PASSWORD.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

12/05/2008

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: ANY CAPACITY
Duration: 10 BUSINESS DAYS
Start Date: 01/05/2009
End Date: 01/16/2009

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan:
Is Payment Plan Current: Yes
Date Paid by individual: 11/13/2013
Was any portion of penalty waived? No

Amount Waived:**Regulator Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION WILL BE IN EFFECT FROM JANUARY 5, 2009, THROUGH JANUARY 16, 2009. FINE PAID IN FULL ON 11/13/2013.

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Reporting Source: Firm



Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: \$5000.00 FINE

Date Initiated: 11/17/2006

Docket/Case Number: [2006004155202](#)

Employing firm when activity occurred which led to the regulatory action: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Product Type: No Product

Other Product Type(s):

Allegations: NASD RULE 2110: MR. COLE WAS REQUIRED TO COMPLETE HIS MEMBER FIRM ELEMENT CONTINUING EDUCATION TRAINING MODULES AND PROFICIENCY TESTS IN 2003 AND 2004 PURSUANT TO AN NASD REGULATORY REQUIREMENT, AND WAS SO NOTIFIED BY HIS FIRM VIA ELECTRONIC MAIL. INSTEAD OF TAKING THE FIRM ELEMENT TRAINING, MR. COLE ALLOWED A SUBORDINATE CLIENT ASSOCIATE TO COMPLETE PROGRAMS, INCLUDING FIRM ELEMENT TRAINING, FOR HIM BY COMPLETING THE MODULES AND TAKING THE APPLICABLE PROFICIENCY TESTS USING HIS USER ID AND PASSWORD.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/05/2008

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING FINRA'S FINDINGS, MR. COLE CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE WAS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION WAS IN EFFECT FROM JANUARY 5, 2009, THROUGH JANUARY 16, 2009.

Firm Statement OCCURRENCE 1339981 HAD THE CASE NUMBER AS 20060037961 IN ERROR, THE CORRECT CASE NUMBER SHOULD HAVE BEEN 20060037691.

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Reporting Source: Individual

Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 11/17/2006

Docket/Case Number: [2006004155202](#)



Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Product Type:	No Product
Allegations:	<p>NASD RULE 2110. RESPONDENT WAS REQUIRED TO COMPLETE HIS MEMBER FIRM ELEMENT CONTINUING EDUCATION TRAINING MODULES AND PROFICIENCY TESTS IN 2003 AND 2004 PURSUANT TO A NASD REGULATORY REQUIREMENT AND WAS SO NOTIFIED BY HIS FIRM VIA ELECTRONIC MAIL.</p> <p>INSTEAD OF TAKING THE FIRM ELEMENT TRAINING, RESPONDENT ALLOWED A SUBORDINATE CLIENT ASSOCIATE TO COMPLETE PROGRAMS, INCLUDING FIRM ELEMENT TRAINING, FOR HIM BY COMPLETING THE MODULES AND TAKING THE APPLICABLE PROFICIENCY TESTS USING HIS USER ID AND PASSWORD.</p>
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	12/05/2008
Sanctions Ordered:	<p>Monetary Penalty other than Fines Suspension Other: WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY TO 10 BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION WILL BE IN EFFECT FROM JANUARY 5, 2009 THROUGH JANUARY 16, 2009.</p>
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	10 BUSINESS DAYS
Start Date:	01/05/2009
End Date:	01/16/2009
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00



Portion Levied against individual:	\$5,000.00
Payment Plan:	PAID IN FULL
Is Payment Plan Current:	Yes
Date Paid by individual:	11/07/2013
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE SUSPENSION HAS BEEN SERVED AND THE FINE PAID IN FULL.



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:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMER ALLEGES MISREPRESENTATION AND OMISSION OF MATERIAL FACTS FROM JUNE 1993 TO JUNE 2008. COMPENSATORY DAMAGES ARE NOT SPECIFIED.
Product Type:	Other: MANAGED ACCOUNTS
Alleged Damages:	\$0.00
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 #:	11-03310
Filing date of arbitration/CFTC reparation or civil litigation:	08/25/2011

Customer Complaint Information

Date Complaint Received:	09/14/2011
Complaint Pending?	No
Status:	Settled
Status Date:	12/01/2011
Settlement Amount:	\$2,427,932.00
Individual Contribution Amount:	\$0.00

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMER ALLEGES MISREPRESENTATION AND OMISSION OF MATERIAL FACTS FROM JUNE 1993 TO JUNE 2008. COMPENSATORY DAMAGES ARE NOT SPECIFIED



Product Type: Other: MANAGED ACCOUNTS

Alleged Damages: \$0.00

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 #: 11-03310

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/25/2011

Customer Complaint Information

Date Complaint Received: 09/14/2011

Complaint Pending? No

Status: Settled

Status Date: 12/01/2011

Settlement Amount: \$2,427,932.00

**Individual Contribution
Amount:** \$0.00

Broker Statement THIS CUSTOMER COMPLAINT WAS FILED AGAINST THE FIRM ONLY (MERRILL LYNCH) AND ITS POLICIES. MR. COLE WAS NEVER A NAMED RESPONDENT OR DEFENDANT IN ANY CLAIM. THIS CLIENT MOVED WITH MR. COLE TO HIS CURRENT FIRM IN 2008. IN FACT, MR. COLE WAS VETTED (BEFORE BEING RE-HIRED BY THE CLIENT) BY THE SAME LAW FIRM THAT FILED THE COMPLAINT AGAINST MERRILL LYNCH. THEY ARE STILL AN IMPORTANT CLIENT AND WE OFTEN USE THEM AS A REFERENCE FOR NEW BUSINESS. IN ADDITION, THE COMPLAINT WAS FILED FOR A PERIOD BEGINNING IN 1991. MR. COLE WAS ONLY WITH THE FIRM FROM 2001-2007. THIS CASE WAS SETTLED BY MERRILL LYNCH WITHOUT ANY INPUT OR TESTIMONY FROM MR. COLE.



End of Report

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