User Guidance

www.adviserinfo.sec.gov

IAPD Report

THOMAS MICHAEL FROSS

CRD# 4509874

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

THOMAS MICHAEL FROSS (CRD# 4509874)

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 **04/30/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	02/14/2018
IA	LPL FINANCIAL LLC	CRD# 6413	02/14/2018

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **48** 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	SII INVESTMENTS, INC.	2225	THE VILLAGES, FL	01/11/2010 - 02/15/2018
B	SII INVESTMENTS, INC.	2225	THE VILLAGES, FL	06/18/2007 - 02/14/2018
B	SECURITIES AMERICA, INC.	10205	THE VILLAGES, FL	03/06/2002 - 06/19/2007

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	4

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/14/2018
B	FINRA	Invest. Co and Variable Contracts	Approved	02/14/2018
B	Alabama	Agent	Approved	02/14/2018
B	Arizona	Agent	Approved	02/14/2018
B	California	Agent	Approved	07/03/2019
B	Colorado	Agent	Approved	09/26/2018
B	Connecticut	Agent	Approved	02/14/2018
B	Delaware	Agent	Approved	02/14/2018
B	District of Columbia	Agent	Approved	02/14/2018
B	Florida	Agent	Approved	02/15/2018
IA	Florida	Investment Adviser Representative	Approved	02/15/2018
B	Georgia	Agent	Approved	02/14/2018
B	Idaho	Agent	Approved	04/16/2026

Qualifications

	Regulator	Registration	Status	Date
B	Illinois	Agent	Approved	02/14/2018
B	Indiana	Agent	Approved	02/14/2018
B	Iowa	Agent	Approved	03/04/2021
B	Kansas	Agent	Approved	05/11/2021
B	Kentucky	Agent	Approved	04/28/2021
B	Louisiana	Agent	Approved	05/22/2023
B	Maine	Agent	Approved	02/14/2018
B	Maryland	Agent	Approved	02/14/2018
B	Massachusetts	Agent	Approved	02/14/2018
B	Michigan	Agent	Approved	02/14/2018
B	Minnesota	Agent	Approved	02/14/2018
B	Mississippi	Agent	Approved	05/07/2026
B	Missouri	Agent	Approved	02/14/2018
B	Montana	Agent	Approved	02/10/2022
B	Nebraska	Agent	Approved	05/17/2021
B	Nevada	Agent	Approved	02/14/2018
B	New Hampshire	Agent	Approved	02/14/2018
B	New Jersey	Agent	Approved	02/14/2018
B	New Mexico	Agent	Approved	02/15/2022

Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	02/14/2018
B	North Carolina	Agent	Approved	02/14/2018
B	North Dakota	Agent	Approved	05/22/2023
B	Ohio	Agent	Approved	02/14/2018
B	Oklahoma	Agent	Approved	09/11/2023
B	Oregon	Agent	Approved	09/30/2024
B	Pennsylvania	Agent	Approved	02/14/2018
B	Rhode Island	Agent	Approved	04/17/2026
B	South Carolina	Agent	Approved	02/14/2018
B	South Dakota	Agent	Approved	02/14/2018
B	Tennessee	Agent	Approved	02/14/2018
B	Texas	Agent	Approved	02/14/2018
IA	Texas	Investment Adviser Representative	Restricted Approval	02/14/2018
B	Utah	Agent	Approved	02/14/2018
B	Vermont	Agent	Approved	02/26/2021
B	Virginia	Agent	Approved	02/14/2018
B	Washington	Agent	Approved	02/14/2018
B	West Virginia	Agent	Approved	02/14/2018

Qualifications

	Regulator	Registration	Status	Date
B	Wisconsin	Agent	Approved	02/14/2018
B	Wyoming	Agent	Approved	02/14/2018
IA	Wyoming	Investment Adviser Representative	Approved	12/09/2024

Branch Office Locations

LPL FINANCIAL LLC
910 OLD CAMP RD STE 90
THE VILLAGES, FL 32162

LPL FINANCIAL LLC
2662 W TORCH LAKE DR
THE VILLAGES, FL 32163

LPL FINANCIAL LLC
JACKSON, WY

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	General Securities Representative Examination (S7)	Series 7	09/26/2005
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/05/2002

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/28/2009
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/12/2003

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	01/11/2010 - 02/15/2018	SII INVESTMENTS, INC.	CRD# 2225	THE VILLAGES, FL
B	06/18/2007 - 02/14/2018	SII INVESTMENTS, INC.	CRD# 2225	THE VILLAGES, FL
B	03/06/2002 - 06/19/2007	SECURITIES AMERICA, INC.	CRD# 10205	THE VILLAGES, FL

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
02/2018 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	THE VILLAGES, FL, United States
06/2007 - 02/2018	FROSS & FROSS FINANCIAL	PARTNER	Y	SUMMERFIELD, FL, United States
06/2007 - 02/2018	SII INVESTMENTS, INC.	REGISTERED REPRESENTATIVE	Y	THE VILLAGES, 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.

1. 01/18/2018 - TRF LANDHOLDINGS, LLC - Not Investment Related - At Reported Business Location(s) - Real Estate Rental - Manager The Villages, FL - start date 2012 - 2 hours per month/5% time spent per month.

2. 6/11/2019 - FROSS FARMS, LLC - Not Investment Related - Home Based - Other-Reps Business - MANAGER - Started 02/15/2018 - 0 Hours Per Month.

3. 11/08/2023 - Fross & Fross Wealth Management - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - start date 06/18/2007 - 40 Hours Per Month/ 30 Hours 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	4

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 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	SII Investments, Inc.
Allegations:	Unsuitability; misrepresentations and omissions; violation of NASD/FINRA conduct rules; breach of contract; negligence; breach of fiduciary duty; and vicarious liability.
Product Type:	Other: REIT
Alleged Damages:	$24,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #16-00082
Date Notice/Process Served:	01/06/2016
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/27/2016
Disposition Detail:	Fross was a subject of the customer's Statement of Claim for this arbitration alleging that he with his member firm contributed to the sales practice violations. Respondent SII Investments, Inc. is liable and shall pay to Claimant compensatory damages in the amount of $19,634.34, plus interest.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	THROUGH THEIR ATTORNEY, CUSTOMER CLAIMS THAT TWO REIT PURCHASES MADE IN 2008 WERE NOT SUITABLE.
Product Type:	Real Estate Security
Alleged Damages:	$29,000.00
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 Simplified Arbitration
Docket/Case #:	16-00082
Filing date of arbitration/CFTC reparation or civil litigation:	01/26/2016

Customer Complaint Information

Date Complaint Received:	02/01/2016
Complaint Pending?	No
Status:	Arbitration Award/Monetary Judgment (for claimants/plaintiffs)
Status Date:	09/28/2016
Settlement Amount:	$19,634.34
Individual Contribution Amount:	$0.00
Broker Statement	AWARD WAS ISSUED AGAINST THE FIRM SII ONLY FOR $19,634.34. DENIED AGAINST THE REP, WHO WAS ONLY A SUBJECT OF ARBITRATION.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES SHE WAS NOT INFORMED OF TAX CONSEQUENCES WHEN SHE LIQUIDATED HER IRA TO PURCHASE A HOME.
Product Type:	Annuity-Variable
Alleged Damages:	$17,243.00
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:	06/30/2015
Complaint Pending?	No
Status:	Denied
Status Date:	07/17/2015
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THIS CLAIM WAS DENIED BECAUSE OF EVIDENCE SHOWING THAT THE CLIENT WAS WELL AWARE OF THE 60 DAY ROLLOVER RULES OF AN IRA WHEN SHE INSTRUCTED HER ADVISOR TO LIQUIDATE THE ACCOUNT. THE CLIENT MISSED THIS WINDOW DUE TO DELAYS IN CLOSING THE SALE OF HER HOME AND APPEARS TO HAVE WANTED MR. FROSS TO PAY FOR HER MISTAKE.

Disclosure 3 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA
Allegations:	CLIENT STATES CONTRACT WAS PURCHASED FOR THE INCOME BENEFIT RIDER. THE CLIENT'S NEW B/D INFORMED HIM THE CONTRACT DOES NOT HAVE AN INCOME BENEFIT RIDER.
Product Type:	Annuity-Variable
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	UNABLE TO DETERMINE EXACT AMOUNT. HOWEVER, WE ESTIMATE IT WILL EXCEED $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:	05/27/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/09/2009
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA
Allegations:	CLIENT STATES CONTRACT WAS PURCHASED FOR THE INCOME BENEFIT RIDER. THE CLIENT'S NEW B/D INFORMED HIM THE CONTRACT DOES NOT HAVE AN INCOME BENEFIT RIDER.
Product Type:	Annuity-Variable
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	UNABLE TO DETERMINE EXACT AMOUNT. HOWEVER, WE ESTIMATE IT WILL EXCEED $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:	05/27/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/23/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	AN INVESTIGATION BY THE BROKER DEALER FOUND THAT THAT IT WAS NOT THE CLIENT'S INTENTION TO HAVE AN INCOME BENEFIT ON THIS CONTRACT. CLIENT STATED, AND SIGNED DOCUMENTS AT THE TIME OF THE ORIGINAL INVESTMENT INDICATING THIS INVESTMENT WAS FOR DEATH BENEFIT PURPOSES ONLY. ALSO THEY STATED IT WAS NOT THEIR INTENTION TO TAKE CURRENT OR FUTURE INCOME FROM THIS ACCOUNT. A DEATH BENEFIT RIDER WAS PUT ON THIS ACCOUNT. THE CASE WAS CLOSED. FIRM WAS NOTIFED IN WRITING ON 06/23/2009 FROM SECURITIES AMERICA THAT THE ABOVE COMPLAINT HAS BEEN DENIED.

Disclosure 4 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC.
Allegations:	CLIENT ALLEGES HE WAS MISLEAD REGARDING VA GUARANTEED CONTRACT AND HOW THE LIVING WITHDRAWL BENEFIT DEFFERRED FROM A FIXED RATE OF RETURN.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$22,229.67

Customer Complaint Information

Date Complaint Received:	10/21/2008
Complaint Pending?	No
Status:	Denied
Status Date:	11/13/2008
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE INSURANCE COMPANY DENIED THIS CLAIM BASED ON THEIR DECISION THAT FULL DISCLOSURE HAD BEEN PROVIDED BY MR. FROSS AT THE TIME OF THE ORIGINAL INVESTMENT. THE COMPLAINANT HAS REMAINED A CLIENT AND STATED THAT HE FULLY UNDERSTANDS AND IS HAPPY WITH THE LIVING WITHDRAWAL BENEFIT GUARANTEES.

End of Report

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