



IAPD Report

MICHAEL ROBERT NEILL

CRD# 4700490

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MICHAEL ROBERT NEILL (CRD# 4700490)

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 **07/31/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	04/30/2021
IA	GLADSTONE WEALTH PARTNERS	CRD# 250787	05/07/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	MORGAN STANLEY	149777	BRYN MAWR, PA	02/10/2011 - 04/23/2021
B	MORGAN STANLEY	149777	BRYN MAWR, PA	06/01/2009 - 04/23/2021
B	CITIGROUP GLOBAL MARKETS INC.	7059	PHILADELPHIA, PA	08/04/2006 - 06/01/2009

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	2
Termination	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 11 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **GLADSTONE WEALTH PARTNERS**
Main Address: 2000 PGA BLVD.
SUITE 4440
PALM BEACH GARDENS, FL 33408
Firm ID#: 250787

	Regulator	Registration	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	08/02/2021
IA	Pennsylvania	Investment Adviser Representative	Approved	05/07/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	12/20/2021

Branch Office Locations

GLADSTONE WEALTH PARTNERS
721 ARBOR WAY STE 180A
BLUE BELL, PA 19422

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	04/30/2021
B	California	Agent	Approved	04/30/2021
B	Delaware	Agent	Approved	04/30/2021
B	Georgia	Agent	Approved	04/30/2021



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	06/21/2021
B New Jersey	Agent	Approved	07/26/2021
B New York	Agent	Approved	04/30/2021
B North Carolina	Agent	Approved	04/30/2021
B Pennsylvania	Agent	Approved	04/30/2021
B South Carolina	Agent	Approved	04/30/2021
B Virginia	Agent	Approved	05/21/2021

Branch Office Locations

LPL FINANCIAL LLC
721 ARBOR WAY STE 180A
BLUE BELL, PA 19422

LPL FINANCIAL LLC
155 TIMOTHY CIRCLE
WAYNE, PA 19087



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, 2 general industry/product exams, and 1 state securities law exam.

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
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 General Securities Representative Examination (S7)	Series 7	11/14/2003
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State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	12/09/2003
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	02/10/2011 - 04/23/2021	MORGAN STANLEY	CRD# 149777	BRYN MAWR, PA
B	06/01/2009 - 04/23/2021	MORGAN STANLEY	CRD# 149777	BRYN MAWR, PA
B	08/04/2006 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	PHILADELPHIA, PA
B	11/17/2003 - 08/16/2006	UBS FINANCIAL SERVICES INC.	CRD# 8174	PHILADELPHIA, PA

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
05/2021 - Present	GLADSTONE WEALTH PARTNERS	INVESTMENT ADVISER REPRESENTATIVE	Y	CONSHOHOCKEN, PA, United States
04/2021 - Present	LPL Financial, LLC	Registered Representative	Y	Conshohocken, PA, United States
01/2015 - 04/2021	MORGAN STANLEY PRIVATE BANK, N.A.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 04/2021	MORGAN STANLEY SMITH BARNEY LLC	FINANCIAL ADVISOR	Y	BRYN MAWR, PA, 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)05/03/2021 - Non-Variable Insurance - BOOK OF BROKERS - 2HRS/MO DURING TRADING - INVESTMENT RELATED - EATONTOWN, NJ 07724

2)04/2021 - DBA for LPL Business (entity for LPL business) - Gladstone Wealth Partners - INVESTMENT RELATED - CHESTER, NJ 07930

3) 6/16/2021 - GLADSTONE INSTITUTIONAL ADVISORY LLC - DBA: (Hybrid) Gladstone Wealth Partners - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - 160 Hours Per Month - Time Spent 100% - You are approved based on the specific facts provided in this request. Since the RIA accommodates IARs not affiliated with LPL Financial, you are prohibited from using the RIA name to represent your LPL Financial securities business unless your firm has been approved for co-branding. If these circumstances change, you must notify us immediately.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

4) 07/22/2025 - Gold Medal Investments - Business Entity For Tax/Investment Purposes Only - Not Inv rel - At Reported Business Location(s) - Start date: 07/30/2021



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	2
Termination	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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Delaware Insurance Department
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	09/28/2023
Docket/Case Number:	5214-2023
Employing firm when activity occurred which led to the regulatory action:	LPL FINANCIAL LLC
Product Type:	No Product
Allegations:	RESPONDENT UNINTENTIONALLY VIOLATED 18 DEL. C SECTION 1719 IN THAT HE DID NOT REPORT "AN ADMINISTRATIVE ACTION TAKEN BY ANOTHER JURISDICTION" TO THE DELAWARE INSURANCE COMMISSIONER.
Current Status:	Final
Resolution:	Stipulation and Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes



Resolution Date: 09/28/2023
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$500.00
Portion Levied against individual: \$500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 09/25/2023

Was any portion of penalty waived? No

Amount Waived:

Broker Statement Delaware recognized that my violation was unintentional. If I had known of the rule, I would have made the required report.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 05/09/2023

Docket/Case Number: [2021071288701](#)

Employing firm when activity occurred which led to the regulatory action: Morgan Stanley

Product Type: No Product

Allegations: Without admitting or denying the findings, Neill consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the trade confirmations to show an inaccurate representative code. The findings stated that Neill entered into an agreement through which he agreed to service certain customer accounts, including executing trades for those accounts, under a joint representative code that he shared with the estate of a retired representative. The agreement set forth what percentages of the commissions the estate of the retired representative and Neill would earn on trades placed using the joint representative code. Neill placed trades in accounts that were covered by the agreement using his own personal representative code. Although the firm's system correctly prepopulated the trades with the applicable joint representative code, Neill changed the code for the trades to his personal representative code. Neill did so because he mistakenly believed that his agreement with the estate of the retired representative did not apply to new assets added to accounts subject to the agreement and that he therefore was authorized to enter the trades using his personal representative code. The firm's trade confirmations for the trades inaccurately reflected Neill's personal representative code. Neill's actions resulted in his receiving higher commissions from the trades than what he was entitled to



receive pursuant to the agreement. Subsequently, the firm reimbursed the estate of the retired representative.

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:

05/09/2023

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: All capacities
Duration: One month
Start Date: 06/05/2023
End Date: 07/04/2023

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:
Date Paid by individual: 05/17/2023
Was any portion of penalty waived? No

Amount Waived:

.....
Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Other: N/A
Date Initiated: 05/09/2023
Docket/Case Number: [2021071288701](#)
Employing firm when activity occurred which led to the regulatory action: Morgan Stanley



Product Type:	No Product
Allegations:	Without admitting or denying the findings, Neill consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the trade confirmations to show an inaccurate representative code. The findings stated that Neill entered into an agreement through which he agreed to service certain customer accounts, including executing trades for those accounts, under a joint representative code that he shared with the estate of a retired representative. The agreement set forth what percentages of the commissions the estate of the retired representative and Neill would earn on trades placed using the joint representative code. Neill placed trades in accounts that were covered by the agreement using his own personal representative code. Although the firm's system correctly prepopulated the trades with the applicable joint representative code, Neill changed the code for the trades to his personal representative code. Neill did so because he mistakenly believed that his agreement with the estate of the retired representative did not apply to new assets added to accounts subject to the agreement and that he therefore was authorized to enter the trades using his personal representative code. The firm's trade confirmations for the trades inaccurately reflected Neill's personal representative code. Neill's actions resulted in his receiving higher commissions from the trades than what he was entitled to receive pursuant to the agreement. Subsequently, the firm reimbursed the estate of the retired representative.
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:	05/09/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	ONE MONTH
Start Date:	06/05/2023
End Date:	07/04/2023
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:	
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: MSSB
Termination Type: Discharged
Termination Date: 04/21/2021
Allegations: Allegations that the representative submitted transactions under production numbers that were inconsistent with agreement with another representative resulting in a shortfall of revenue credited to the other representative. No client impact.
Product Type: No Product
Firm Statement NA

Reporting Source: Individual
Firm Name: MORGAN STANLEY
Termination Type: Discharged
Termination Date: 04/21/2021
Allegations: Allegations that the representative submitted transactions under production numbers that were inconsistent with agreement with another representative resulting in a shortfall of revenue credited to the other representative. No client impact.
Product Type: No Product
Broker Statement NA



End of Report

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