



IAPD Report

DEVIN J GAROFALO

CRD# 4853435

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	7 - 8
Disclosure Information	9

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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

DEVIN J GAROFALO (CRD# 4853435)

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 **04/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	10/26/2016
IA	COLONIAL RIVER WEALTH MANAGEMENT LLC	CRD# 284839	10/28/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **45** 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	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	NEWPORT NEWS, VA	07/12/2013 - 12/14/2016
B	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	NEWPORT NEWS, VA	07/12/2013 - 10/28/2016
B	LPL FINANCIAL LLC	6413	GLEN ALLEN, VA	06/02/2010 - 07/25/2013

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

Employment 1 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	10/26/2016
B FINRA	Invest. Co and Variable Contracts	Approved	10/26/2016
B FINRA	General Securities Principal	Approved	07/02/2018
B Alabama	Agent	Approved	10/26/2016
B Arizona	Agent	Approved	10/15/2018
B California	Agent	Approved	10/26/2016
B Colorado	Agent	Approved	06/28/2019
B Connecticut	Agent	Approved	05/14/2019
B Delaware	Agent	Approved	10/15/2018
B District of Columbia	Agent	Approved	10/15/2018
B Florida	Agent	Approved	10/15/2018
B Georgia	Agent	Approved	10/26/2016
B Hawaii	Agent	Approved	03/02/2020



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	03/01/2022
B Illinois	Agent	Approved	10/15/2018
B Indiana	Agent	Approved	03/02/2020
B Kansas	Agent	Approved	04/13/2020
B Kentucky	Agent	Approved	05/20/2021
B Louisiana	Agent	Approved	05/13/2019
B Maine	Agent	Approved	05/12/2021
B Maryland	Agent	Approved	10/26/2016
B Massachusetts	Agent	Approved	10/15/2018
B Michigan	Agent	Approved	05/20/2021
B Minnesota	Agent	Approved	06/28/2019
B Mississippi	Agent	Approved	06/28/2019
B Missouri	Agent	Approved	03/02/2020
B Nebraska	Agent	Approved	10/15/2018
B New Hampshire	Agent	Approved	03/02/2020
B New Jersey	Agent	Approved	10/15/2018
B New Mexico	Agent	Approved	03/02/2020
B New York	Agent	Approved	10/26/2016
B North Carolina	Agent	Approved	10/26/2016



Qualifications

Regulator	Registration	Status	Date
B Ohio	Agent	Approved	06/21/2018
B Oklahoma	Agent	Approved	11/24/2021
B Oregon	Agent	Approved	11/08/2018
B Pennsylvania	Agent	Approved	10/15/2018
B Rhode Island	Agent	Approved	03/02/2020
B South Carolina	Agent	Approved	10/26/2016
B South Dakota	Agent	Approved	05/20/2021
B Tennessee	Agent	Approved	06/28/2019
B Texas	Agent	Approved	11/10/2017
B Utah	Agent	Approved	03/02/2020
B Vermont	Agent	Approved	04/21/2025
B Virginia	Agent	Approved	10/28/2016
B Washington	Agent	Approved	10/26/2016
B West Virginia	Agent	Approved	02/22/2019
B Wisconsin	Agent	Approved	12/18/2020
B Wyoming	Agent	Approved	03/02/2020

Branch Office Locations

LPL FINANCIAL LLC
 2110 WILLIAM STYRON SQ S
 NEWPORT NEWS, VA 23606

LPL FINANCIAL LLC
 340 BROWNS HILL COURT
 MIDLOTHIAN, VA 23114



Qualifications

LPL FINANCIAL LLC
205 BULIFANTS BLVD STE D
WILLIAMSBURG, VA 23188

LPL FINANCIAL LLC
205 BULIFANTS BLVD STE D
WILLIAMSBURG, VA 23188

Employment 2 of 2

Firm Name: **COLONIAL RIVER WEALTH MANAGEMENT LLC**
Main Address: 340 BROWNS HILL COURT
MIDLOTHIAN, VA 23114
Firm ID#: 284839

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	01/02/2019
IA Virginia	Investment Adviser Representative	Approved	10/28/2016

Branch Office Locations

COLONIAL RIVER WEALTH MANAGEMENT LLC
340 BROWNS HILL COURT
MIDLOTHIAN, VA 23114

COLONIAL RIVER WEALTH MANAGEMENT LLC
2110 William Styron Square S
Newport News, VA 23606

COLONIAL RIVER WEALTH MANAGEMENT LLC
205 Bulifants Blvd,
Suite D
Williamsburg, VA 23188




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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	07/02/2018

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	07/22/2008
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/03/2004

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	12/30/2009
	Uniform Securities Agent State Law Examination (S63)	Series 63	01/06/2006

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	07/12/2013 - 12/14/2016	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	NEWPORT NEWS, VA
B	07/12/2013 - 10/28/2016	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	NEWPORT NEWS, VA
B	06/02/2010 - 07/25/2013	LPL FINANCIAL LLC	CRD# 6413	GLEN ALLEN, VA
IA	08/29/2011 - 07/15/2013	STRATOS WEALTH PARTNERS, LTD	CRD# 153184	GLEN ALLEN, VA
IA	06/02/2010 - 08/29/2011	LPL FINANCIAL LLC	CRD# 6413	GLEN ALLEN, VA
IA	01/26/2010 - 06/07/2010	NEXT FINANCIAL GROUP, INC.	CRD# 46214	GLEN ALLEN, VA
B	07/27/2009 - 06/07/2010	NEXT FINANCIAL GROUP, INC.	CRD# 46214	GLEN ALLEN, VA
B	02/05/2007 - 08/04/2009	LPL FINANCIAL CORPORATION	CRD# 6413	GLEN ALLEN, VA
B	12/19/2005 - 02/15/2007	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	RICHMOND, VA
B	11/04/2004 - 01/17/2006	CAPITAL BROKERAGE CORPORATION	CRD# 10465	GLEN ALLEN, VA

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
10/2016 - Present	Colonial River Investments, LLC	INVESTMENT ADVISER REPRESENTATIVE / PRESIDENT	Y	Midlothian, VA, United States
10/2016 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	MIDLOTHIAN, VA, United States
03/2014 - Present	Colonial River Financial Services LLC(FKA ColonialRiverFin. LLC)	Owner	Y	Midlothian, VA, United States
07/2013 - 10/2016	LINCOLN FINANCIAL ADVISORS	REGISTERED REPRESENTATIVE	Y	MIDLOTHIAN, VA, United States



Registration & Employment History



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. 10/26/2016: No Business Name - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Start 10/2016 - 5 Hours Per Month/1 Hour During Securities Trading - 15% Time Spent - Fixed, disability, LTC, health.
2. 6/11/2019 - Colonial River Advisors, LLC - Not Investment Related - At Reported Business Location(s) - Business Entity For Tax/Investment Purposes Only - Started 01/01/2019 - 40 Hours Per Month/30 Hours During Securities Trading.
3. 6/11/2019 - Colonial River Wealth Advisors, LLC - DBA: Colonial River Wealth Management LLC - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Started 01/01/2016 - 100 Hours Per Month/80 Hours During Securities Trading.
4. 6/11/2019 - Colonial River Financial Services, LLC - Investment Related - At Reported Business Location(s) - Tax Prep/Accounting/CPA - Owner - Started 03/15/2014 - 5 Hours Per Month During Securities Trading - Tax Preparation.
5. 6/11/2019 - MauiBelle, LLC - Not Investment Related - Home Based - Business Entity For Tax/Investment Purposes Only - Owner - Started 05/01/2019 - 3 Hours Per Month/0 Hours During Securities Trading.
6. 6/14/2019 - Colonial River Investments LLC - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - IAR - Started 10/01/2016 - 80 Hours Per Month/50 Hours During Securities Trading - I provide investment advisory services through Colonial River Investments LLC, an independent investment advisor firm. I started this business activity in 10/2016. I expect to spend approximately 80 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 services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.
7. 9/13/2019 - Colonial River Financial Services LLC - Investment Related - At Reported Business Location(s) - Insurance Agency - Owner - Started 03/01/2014 - 10 Hours Per Month During Securities Trading - Insurance Agency that sells Life, Long Term Care, Property and Casualty, Disability, and Fixed Annuities. This was previously named Colonial River Financial, LLC.
8. 6/4/2021 - Virginia Palms LLC - Investment Related - 205 Bulifants Blvd Suite D, Williamsburg, VA 23188 - Real Estate Rental - Started 04/06/2021 - 2 Hours Per Month/0 Hours During Securities Trading
9. 05/18/2023 - Elisa Ann Properties LLC - Investment Related - Midlothian, VA - Real Estate Rental - Started 09/01/2019 - 2 Hours Per Month/0 Hours During Securities 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	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 alleged unsuitable recommendation.
Product Type:	Annuity-Variable
Alleged Damages:	\$216,806.15
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:	04/08/2024
Complaint Pending?	No
Status:	Denied
Status Date:	05/10/2024

Settlement Amount:

Individual Contribution Amount:

Broker Statement The complaint was determined to be without merit and denied. The investment at issue was fully discussed with and disclosed to the client, and the



recommendations were acknowledged and approved by the client both verbally and in writing. This was an appropriate recommendation given her stated investment objectives and financial profile. The alleged damages are without merit. Furthermore, the new investment has performed positively for the client since it was purchased. The client has not sustained damages and she has profited from the transaction.

The client expressed no concerns about the new investment until she returned to working with her prior financial advisor. When the client notified me, she was moving her investments she wrote " I have enjoyed working with Colonial River Wealth over the past few years. It was nothing done on your team's part -- just a personal preference. I do appreciate your support and help over the last few years." Upon information and belief, the complaint was a result of the client switching to her prior financial advisor who had sold the client the previous investment at issue.



End of Report

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