



IAPD Report

JOHN C SHEN

CRD# 4859035

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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

JOHN C SHEN (CRD# 4859035)

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 **11/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NI ADVISORS	CRD# 134502	11/30/2021
IA	NI ADVISORS	CRD# 134502	11/30/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	LPL FINANCIAL LLC	6413	DEDHAM, MA	09/22/2014 - 11/19/2021
B	LPL FINANCIAL LLC	6413	DEDHAM, MA	04/17/2012 - 11/19/2021
B	METLIFE SECURITIES INC.	14251	NORWOOD, MA	12/09/2004 - 04/30/2012

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	6
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 **19** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **NI ADVISORS**
Main Address: 1138 CADILLAC COURT
MILPITAS, CA 95035-3058
Firm ID#: 134502

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/30/2021
B	FINRA	Invest. Co and Variable Contracts	Approved	11/30/2021
B	California	Agent	Approved	11/30/2021
IA	California	Investment Adviser Representative	Approved	11/30/2021
B	Florida	Agent	Approved	01/21/2022
IA	Florida	Investment Adviser Representative	Approved	04/10/2024
B	Georgia	Agent	Approved	01/10/2022
B	Illinois	Agent	Approved	03/03/2022
B	Maryland	Agent	Approved	09/26/2022
B	Massachusetts	Agent	Approved	02/09/2022
IA	Massachusetts	Investment Adviser Representative	Approved	07/27/2023
B	Michigan	Agent	Approved	01/18/2022
B	Nevada	Agent	Approved	02/24/2022



Qualifications

Regulator	Registration	Status	Date
B New Hampshire	Agent	Approved	03/02/2022
B New Jersey	Agent	Approved	11/30/2021
IA New Jersey	Investment Adviser Representative	Approved	08/04/2023
B New York	Agent	Approved	11/30/2021
B North Carolina	Agent	Approved	12/01/2021
B Oregon	Agent	Approved	01/20/2022
B Pennsylvania	Agent	Approved	02/14/2022
B Rhode Island	Agent	Approved	11/30/2021
IA Rhode Island	Investment Adviser Representative	Approved	02/21/2022
B Tennessee	Agent	Approved	05/04/2023
B Texas	Agent	Approved	02/10/2022
B Virginia	Agent	Approved	02/09/2022
B Washington	Agent	Approved	02/15/2022

Branch Office Locations

NI ADVISORS
3 Allied Dr. Suite 303
Dedham, MA 02026



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
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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
 General Securities Representative Examination (S7)	Series 7	06/26/2014
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/11/2004

State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	08/05/2014
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/04/2005

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	09/22/2014 - 11/19/2021	LPL FINANCIAL LLC	CRD# 6413	DEDHAM, MA
B	04/17/2012 - 11/19/2021	LPL FINANCIAL LLC	CRD# 6413	DEDHAM, MA
B	12/09/2004 - 04/30/2012	METLIFE SECURITIES INC.	CRD# 14251	NORWOOD, MA
B	12/09/2004 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	NORWOOD, MA

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
11/2021 - Present	Ni Advisors	Registered Representative	Y	Milpitas, CA, United States
10/2021 - Present	IAMS INC	Insurance & Fixed Annuities Agent	N	Elkhorn, NE, United States
10/2021 - Present	Penn Mutual Life Insurance	Life Insurance Agent	N	Laurel, MA, United States
02/2020 - Present	HSA Insurance	Health Insurance Agent	N	Braintree, MA, United States
06/2016 - Present	Charter Oak Insurance and Financial Services Co.	Life Insurance Agent	N	Newton, MA, United States
04/2012 - 10/2021	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	DEDHAM, MA, 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) Charter Oak Insurance and Financial Services Co. - Non-investment Related - 1185 Washington St Suite 2, Newton MA 02465 - Life Insurance - Life Insurance Agent - Started 06/2016 - 1 Hr/Month; 1 Hour(s) During NAI business hours - Insurance Process.

(2) HSA Insurance - Non-investment Related - 135 Wood Road, Braintree, MA 02184 - Health Insurance Enrollment - Health Insurance Agent - Started 02/2020 - 2 Hr/Month; 1 Hour(s) During NAI business hours - Providing health insurance advise to individuals and small business.

(3) IAMS INC - Non-investment Related - 505 North 210th St. Elkhorn NE 68022 - Insurance & Fixed Annuities Products -



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Insurance & Fixed Annuities Agent - Started 10/2021 - 1 Hr/Month; 1 Hour(s) During NAI business hours - Help client enroll purchase insurance and annuities.

(4) Penn Mutual Life Insurance - Non-investment Related - 525 Fellowship Rd., Suite 330Mt. Laurel, NJ 08054-3415 - Life Insurance - Life Insurance Agent - Started 10/2021 - 1 Hr/Mo; 1 Hour(s) During NAI business hours - Insurance Process.



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	6
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 6

Reporting Source:	Individual
Regulatory Action Initiated By:	North Carolina Department of Insurance
Sanction(s) Sought:	Other: Written warning and voluntary settlement agreement with fine
Date Initiated:	04/23/2025
Docket/Case Number:	95075
Employing firm when activity occurred which led to the regulatory action:	Ni Advisors
Product Type:	No Product
Allegations:	Inadvertent delay in reporting matter to North Carolina Department of Insurance regarding Massachusetts securities department.
Current Status:	Final
Resolution:	Settled
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:	04/23/2025
Sanctions Ordered:	Other: Payment of fine.



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$250.00
Portion Levied against individual: \$250.00
Payment Plan: Paid in full by representative
Is Payment Plan Current: Yes
Date Paid by individual: 04/23/2025
Was any portion of penalty waived? No
Amount Waived:

Disclosure 2 of 6

Reporting Source: Individual
Regulatory Action Initiated By: California Department of Insurance
Sanction(s) Sought: Other: Stipulation and waiver for monetary penalty
Date Initiated: 10/30/2025
Docket/Case Number: 25-00195-A
Employing firm when activity occurred which led to the regulatory action: ni advisors
Product Type: No Product
Allegations: Inadvertent lateness in notifying the California Dept of Insurance about a voluntary settlement with North Carolina insurance department regarding inadvertent lateness of notification of previous FINRA matter, and misstatement of California Dept of Insurance renewal information about the matter.
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? No
Resolution Date: 10/30/2025
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: \$554.00
Portion Levied against individual: \$554.00



Payment Plan: paid in full by check

Is Payment Plan Current: Yes

Date Paid by individual: 11/20/2025

Was any portion of penalty waived? No

Amount Waived:

Broker Statement Paid fine of \$250 plus \$304 for reimbursement to California Dept of Insurance for review of the matter before the resolution.

Disclosure 3 of 6

Reporting Source: Individual

Regulatory Action Initiated By: Washington State Department of Insurance

Sanction(s) Sought: Other: None

Date Initiated: 08/07/2025

Docket/Case Number: WAOIC# 1033026

Employing firm when activity occurred which led to the regulatory action: Ni Advisors

Product Type: No Product

Allegations: State of WA insurance department wanted explanation for late notice to them of inquiry by State of NC insurance department regarding FINRA AWC matter.

Current Status: Pending

Broker Statement Matters are regarding late notice to state insurance departments regarding previous FINRA AWC matter on record.

Disclosure 4 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: Maryland

Sanction(s) Sought: Revocation

Date Initiated: 10/08/2024

Docket/Case Number: 2024-0402

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: NI Advisors

Product Type: No Product

Allegations: On September 6, 2024, without admitting or denying the findings, Shen entered into an Acceptance, Waiver and Consent ("AWC") with FINRA wherein Shen consented to the entry of findings that from December 2018 to August 2021, Shen communicated with an unknown number of customers through WeChat, a



communication platform unapproved by LPL Financial LLC, including after individually being warned by LPL not to use an unapproved messaging channel to communicate with customers in November 2019. Using WeChat's text function, Shen's communications with customers included promoting investment seminars, participating in Q&A sessions, and providing information relating to structured notes sold through the firm. Shen did not retain his WeChat messages and did not provide copies of the messages to his firm. In 2019 and 2020, Shen inaccurately reported on firm compliance questionnaires that all of his electronic communications with prospective customers were through his firm email address. Shen agreed to a 30 calendar-day suspension from associating with any FINRA member in all capacities and to the payment of a fine in the amount of \$5,000.

Current Status: Final

Resolution: Consent

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: 04/29/2025

Sanctions Ordered: Other: Respondent shall only engage in communications with customers or prospective customers through communication platforms, including social media platforms, approved by Respondent's firm(s).

Reporting Source: Individual

Regulatory Action Initiated By: Maryland

Sanction(s) Sought: Suspension

Date Initiated: 04/29/2025

Docket/Case Number: 2024-0402

Employing firm when activity occurred which led to the regulatory action: Ni Advisors

Product Type: No Product

Allegations: Disclosure to the State of Maryland securities department not timely regarding FINRA AWC in connection with off-channel communications while registered with LPL Financial. Note that the State of Maryland removed the temporary suspension upon receipt of the representative's signed consent.

Current Status: Final

Resolution: Consent

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:	04/29/2025
Sanctions Ordered:	Censure
Broker Statement	Representative had unintentionally made late disclosure to the State of Maryland securities department regarding a FINRA AWC that was on public record. Matter was resolved with acceptance of consent order.
Disclosure 5 of 6	
Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/06/2024
Docket/Case Number:	2020067994801
Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Shen consented to the sanctions and to the entry of findings that he used an unapproved social media platform to communicate relating to his securities business. The findings stated that Shen communicated with an unknown number of customers through the social media platform's text function, including promoting investment seminars, participating in question-and-answer sessions, and providing information relating to structured notes sold through his member firm. Shen did not retain the messages and did not provide copies of them to the firm. In addition, Shen inaccurately reported on two annual compliance questionnaires that all of his electronic communications with prospective customers were through his member firm email address. Furthermore, Shen was individually warned by the firm not to use an unapproved messaging channel to communicate with customers. Shen's misconduct caused the firm not to capture or maintain these communications, which the firm was required to do.
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:	09/06/2024
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:	30 days
Start Date:	10/07/2024



End Date: 11/05/2024

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: 09/18/2024

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Suspension
Other: N/A

Date Initiated: 09/06/2024

Docket/Case Number: [2020067994801](#)

Employing firm when activity occurred which led to the regulatory action: LPL Financial LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Shen consented to the sanctions and to the entry of findings that he used an unapproved social media platform to communicate relating to his securities business. The findings stated that Shen communicated with an unknown number of customers through the social media platform's text function, including promoting investment seminars, participating in question-and-answer sessions, and providing information relating to structured notes sold through his member firm. Shen did not retain the messages and did not provide copies of them to the firm. In addition, Shen inaccurately reported on two annual compliance questionnaires that all of his electronic communications with prospective customers were through his member firm email address. Furthermore, Shen was individually warned by the firm not to use an unapproved messaging channel to communicate with customers. Shen's misconduct caused the firm not to capture or maintain these communications, which the firm was required to do.

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: 09/06/2024

Sanctions Ordered: Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All capacities

Duration: 30 days

Start Date: 10/07/2024

End Date: 11/05/2024

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: 09/18/2024

Was any portion of penalty waived? No

Amount Waived:

Disclosure 6 of 6

Reporting Source: Regulator

Regulatory Action Initiated By: Massachusetts

Sanction(s) Sought: Undertaking

Date Initiated: 02/09/2022

Docket/Case Number: R-2022-0016

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: LPL Financial

Product Type: No Product

Allegations: Shen had used unapproved messaging application to promote investment seminars. Shen utilized a multi-purpose messaging, social media, and mobile application, to communicate with clients. It was not approved by LPL for LPL securities business.

Current Status: Final

Resolution: Consent Order



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:

02/09/2022

Sanctions Ordered:

Undertaking

Other: Ni Advisors must supervise Shen on a heightened basis. Shen must not communicate with MA customers utilizing written electronic communication methods other than his Ni Advisors email address.

Regulator Statement

The Division placed conditions on Shen's registration in MA to ensure that unapproved electronic messaging applications will not be used in in his securities business.

Reporting Source:

Individual

Regulatory Action Initiated By:

State of Massachusetts

Sanction(s) Sought:

Undertaking

Date Initiated:

02/01/2022

Docket/Case Number:

R-2022-0016

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

LPL Financial

Product Type:

No Product

Allegations:

Unauthorized use of outside messaging system with clients.

Current Status:

Final

Resolution:

Consent

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:

02/07/2022

Sanctions Ordered:

Undertaking



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: LPL FINANCIAL LLC
Termination Type: Discharged
Termination Date: 10/22/2021
Allegations: Used Firm-unapproved messaging application to promote investment seminars
Product Type: No Product

Reporting Source: Individual
Firm Name: LPL FINANCIAL LLC
Termination Type: Discharged
Termination Date: 10/22/2021
Allegations: Used Firm-unapproved messaging application to promote investment seminars
Product Type: No Product



End of Report

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