



IAPD Report

MICHAEL LEO SHEA

CRD# 4863905

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5



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

MICHAEL LEO SHEA (CRD# 4863905)

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 **04/29/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WEALTHPLAN INVESTMENT MANAGEMENT LLC	CRD# 311364	11/08/2023

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	WEALTHPLAN PARTNERS	158935	PLEASANT HILL, CA	11/03/2014 - 11/30/2015
B	LPL FINANCIAL LLC	6413	PLEASANT HILL, CA	10/14/2014 - 11/25/2015
IA	CREATIVE PLANNING	105348	PLEASANT HILL, CA	09/16/2013 - 05/14/2014

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

DISCLOSURE INFORMATION

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

Are there events disclosed about this representative?

Yes

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1



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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WEALTHPLAN INVESTMENT MANAGEMENT LLC**

Main Address: 101 S 108TH AVE
3RD FLOOR
OMAHA, NE 68154

Firm ID#: 311364

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Restricted Approval	11/08/2023

Branch Office Locations

WEALTHPLAN INVESTMENT MANAGEMENT LLC

Granite Bay, CA



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 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	11/25/2015
B General Securities Representative Examination (S7)	Series 7	10/14/2014

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	10/26/2023
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/30/2014



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	11/03/2014 - 11/30/2015	WEALTHPLAN PARTNERS	CRD# 158935	PLEASANT HILL, CA
B	10/14/2014 - 11/25/2015	LPL FINANCIAL LLC	CRD# 6413	PLEASANT HILL, CA
IA	09/16/2013 - 05/14/2014	CREATIVE PLANNING	CRD# 105348	PLEASANT HILL, CA
IA	11/16/2010 - 08/12/2013	ALPHA FIDUCIARY	CRD# 144720	PHOENIX, AZ
B	11/10/2008 - 09/03/2009	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	HOUSTON, TX
IA	03/28/2005 - 02/28/2007	OPTIMUM INVESTMENT ADVISORS, LLC	CRD# 105182	BURLINGAME, CA

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
08/2023 - Present	WEALTHPLAN INVESTMENT MANAGEMENT LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	OMAHA, NE, United States
07/2021 - 04/2024	FIVE STAR BANK	COMMERCIAL LENDER	Y	SACRAMENTO, CA, United States
05/2016 - 07/2021	MECHANICS BANK	COMMERCIAL LENDER	Y	WALNUT CREEK, CA, United States
11/2015 - 05/2016	SABBATICAL	SABBATICAL	N	PLEASANT HILL, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1

Regulatory Event

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

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: n/a
Date Initiated:	11/30/2015
Docket/Case Number:	3-16975

Employing firm when activity occurred which led to the regulatory action: Alpha Fiduciary, Inc.

Product Type: Other: unspecified securities

Allegations: SEC Admin Releases 34-76528; IA release 40-4284/ November 30, 2015: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Michael L. Shea ("Shea" or "Respondent"). On the basis of this Order and Respondent's Offer, the Commission finds that: From September 2009 until July 2013, Shea was a vice president and the business development director at a registered investment adviser (IA). From at least August 2010 until March 2013, the IA, its principal, and Shea created and distributed to clients and prospective clients performance advertising that failed to disclose with sufficient prominence and detail that the IA's Global Tactical Multi Asset Class Strategies' ("GTMACS") advertised performance was hypothetical rather than actual. The IA's principal created the GTMACS' performance data by back-testing static models dating back to 1999 and consisting of indices that generated minimized volatility and maximized returns, before either the IA or the GTMACS existed. While the IA provided several pieces of performance advertising generally disclosing its use of "certain hypothetical performance and portfolio information," that disclosure was imprecise, often not on the same page as the hypothetical



performance data, and contrary to other statements indicating that the GTMACS' performance data represented actual rather than hypothetical returns. Shea also generated some performance advertising emails without any disclosure language and distributed it to a limited number of prospective clients. In addition, the IA's advertising included examples of favorable investment decisions showing returns of up to 58.62 percent without providing or offering to provide all the firm's investment decisions, and select client portfolios showing over 28 percent in annualized gains without determining whether those gains represented all the IA clients. As a result of the conduct, Shea willfully aided and abetted and caused the IA's violations of Sections 206(2) and 206(4) of the Advisers Act and Rules 206(4)-1(a)(2) & (5) thereunder. Shea knew or was generally aware of the potential of the hypothetical GTMACS' model performance, tactical applications of the GTMACS, and sample client portfolios in the IA's marketing materials to mislead clients and prospective clients about its actual performance. Shea also knowingly or recklessly provided substantial assistance to the IA's primary antifraud and advertising violations by co-authoring the IA's advertising materials and creating and distributing performance advertising without any disclosure that the GTMACS' model performance data was hypothetical.

Current Status:

Final

Resolution:

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:

11/30/2015

Sanctions Ordered:

Cease and Desist

Censure

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

Other: Shea has submitted a sworn Statement of Financial Condition dated May 21, 2015 and other evidence and has asserted his inability to pay a civil penalty. Based upon Respondent Shea's sworn representations in his Statement of Financial Condition dated May 21, 2015 and other documents submitted to the Commission, the Commission is not imposing a penalty greater than \$25,000 against him.

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?

Yes



(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?

No

(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

Yes

(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?

No

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$25,000.00



Portion Levied against individual: \$25,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer. Accordingly, it is hereby ordered that: Respondent Shea shall cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 206(4) of the Advisers Act and Rule 206(4)-1 promulgated thereunder. Respondent Shea is censured. Respondent Shea shall pay a civil penalty of \$25,000 to the Securities and Exchange for transfer to the general fund of the United States Treasury. If any payment is not made by the date the payment is required by this Order, the entire outstanding balance of civil penalties, plus any additional interest accrued shall be due and payable immediately, without further application.

.....

Reporting Source: Individual

Regulatory Action Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Cease and Desist
Censure
Civil and Administrative Penalty(ies)/Fine(s)

Date Initiated: 11/30/2015

Docket/Case Number: 3-16975

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

Product Type: No Product

Allegations: The SEC alleged that an investment adviser firm that Mr. Shea was formerly associated with as an investment adviser representative, created misleading performance advertising that failed to disclose with sufficient prominence and detail that such performance was hypothetical rather than actual, which Mr. Shea distributed to clients and prospects.

Current Status: Final



Resolution:	Order
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:	11/30/2015
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	11/30/2015
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

This page is intentionally left blank.