IAPD Report

THOMAS CRAIG CHERINGTON

CRD# 704161

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When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

IAPD Information About Representatives

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

What is included in a IAPD report?

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

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

Where did this information come from?

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

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

How current is this information?

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

Need help interpreting this report?

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

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

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

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

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

Report Summary

THOMAS CRAIG CHERINGTON (CRD# 704161)

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 **04/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	11/01/2023
IA	LPL FINANCIAL LLC	CRD# 6413	11/01/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	BATES FINANCIAL ADVISORS, INC.	116515	ROCKFORD, IL	06/14/2017 - 11/02/2023
B	BATES SECURITIES, INC.	10759	QUINCY, IL	04/03/1985 - 11/02/2023
IA	BATES FINANCIAL ADVISORS, INC.	116515	Quincy, IL	06/14/2017 - 12/31/2017

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
Customer Dispute	1

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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	11/01/2023
B	FINRA	General Securities Representative	Approved	11/01/2023
B	FINRA	Invest. Co and Variable Contracts	Approved	11/01/2023
B	Arizona	Agent	Approved	11/01/2023
B	Arkansas	Agent	Approved	11/01/2023
B	California	Agent	Approved	11/01/2023
B	Colorado	Agent	Approved	11/06/2023
B	Florida	Agent	Approved	11/01/2023
B	Georgia	Agent	Approved	01/09/2024
B	Hawaii	Agent	Approved	03/27/2024
B	Illinois	Agent	Approved	11/06/2023
IA	Illinois	Investment Adviser Representative	Approved	11/06/2023
B	Indiana	Agent	Approved	11/01/2023

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Qualifications

	Regulator	Registration	Status	Date
B	Iowa	Agent	Approved	11/02/2023
B	Maine	Agent	Approved	03/21/2024
B	Michigan	Agent	Approved	11/01/2023
B	Minnesota	Agent	Approved	06/23/2025
B	Mississippi	Agent	Approved	08/27/2024
B	Missouri	Agent	Approved	11/01/2023
B	Nevada	Agent	Approved	03/27/2024
B	New Jersey	Agent	Approved	11/01/2023
B	Oregon	Agent	Approved	03/25/2024
B	South Dakota	Agent	Approved	03/11/2024
B	Tennessee	Agent	Approved	04/20/2026
B	Texas	Agent	Approved	11/01/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	11/01/2023
B	Washington	Agent	Approved	11/06/2023

Branch Office Locations

LPL FINANCIAL LLC
1903 JEFFERSON ST
QUINCY, IL 62301

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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, 5 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	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
B	Direct Participation Programs Representative Examination (S22TO)	Series 22TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	05/17/1986
B	Registered Representative Examination (S1)	Series 1	01/26/1980

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/14/2017
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/01/1982

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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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	06/14/2017 - 11/02/2023	BATES FINANCIAL ADVISORS, INC.	CRD# 116515	ROCKFORD, IL
B	04/03/1985 - 11/02/2023	BATES SECURITIES, INC.	CRD# 10759	QUINCY, IL
IA	06/14/2017 - 12/31/2017	BATES FINANCIAL ADVISORS, INC.	CRD# 116515	Quincy, IL
B	02/04/1980 - 05/15/1984	IDS LIFE INSURANCE COMPANY	CRD# 6321	
B	02/04/1980 - 05/15/1984	IDS MARKETING CORPORATION	CRD# 6363	
B	02/04/1980 - 05/15/1984	IDS/AMERICAN EXPRESS INC.	CRD# 6320	

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
11/2023 - Present	LPL FINANCIAL LLC	Registered Representative	Y	Quincy, IL, United States
03/1985 - 11/2023	BATES SECURITIES, INC.	OTHER - IR, DR	Y	ROCKFORD, IL, 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) 07/2023 - Investors Financial Services / DBA for LPL Business (entity for LPL business) - Inv. Related - At Reported Business Location(s)160 Hrs per month / 100% Time Spent
2) 07/2023 - Investors Financial Services / Non-Variable Insurance / Inv. Related / Start date 07/24/2023 - 160 Hrs per month

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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.

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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
Customer Dispute	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:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/01/1995
Docket/Case Number:	C8A950083
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/31/1995
Sanctions Ordered:	Censure Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	

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Regulator Statement	ON OCTOBER 31, 1995, DISTRICT NO. 8 NOTIFIED RESPONDENT THOMAS CRAIG CHERINGTON THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8A950083 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED $5,000 - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT CHERINGTON ACCEPTED FROM PUBLIC CUSTOMERS CASH AND CHECKS FOR THE PURCHASE OF SECURITIES. INSTEAD OF REQUIRING THESE CUSTOMERS TO PRESENT CHECKS PAYABLE TO THE ISSUER OF THE SECURITIES OR TO THE MEMBER FIRM'S SECURITIES CLEARING BROKER-DEALER, AND WITHOUT THE MEMBER'S KNOWLEDGE, CONSENT OR APPROVAL, RESPONDENT CHERINGTON ACCEPTED THE CASH OR CHECKS MADE PAYABLE TO THE MEMBER FIRM, AND DEPOSITED THEM IN AN ACCOUNT MAINTAINED IN HIS NAME, AND OVER WHICH HE HAD SOLE SIGNATURE AUTHORITY). ***$5,000.00 FULLY PAID AS OF 07/02/96, INVOICE #95-8A-715***

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD EXAMINOR - COMPLAINT #C8A950083-AWC
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	FINE
Date Initiated:	08/01/1995
Docket/Case Number:	C8A950083
Employing firm when activity occurred which led to the regulatory action:	BATES SECURITIES, INC.
Product Type:	Other
Other Product Type(s):	
Allegations:	ACCEPTED CASH AND CHECKS PAYABLE TO THE BROKER/DEALER
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/31/1995
Sanctions Ordered:	Censure Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	COMPLIED WITH AWC BY 10/31/95 AND FINE PAID.
Broker Statement	CUSTOMERS OF BD MADE CHECKS PAYABLE TO BD OR LEFT CASH TO PAY FOR STOCK TRADES. REP DEPOSITED SAME IN BD BANK ACCOUNT AND SAME DAY OR OVERNIGHTED ALL FUNDS FOR TRANSACTIONS. NASD EXAM FOUND NO MISAPPROPRIATION OF FUNDS (NOT 1 PENNY!)

Disclosure 2 of 2

Reporting Source:	Individual

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Regulatory Action Initiated By:	ILLINOIS DEPT. OF INSURANCE
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	CONSENT, FOUR MONTH SUSPENSION OF LICENSE, AND SUSPENDED FINE.
Date Initiated:	07/19/1989
Docket/Case Number:	HEARING 2669
Employing firm when activity occurred which led to the regulatory action:	MUNICO, INC.
Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	
Allegations:	ALLEGATIONS WERE THAT I HAD VIOLATED ILLINOIS INSURANCE LAWS BY WILLFULLY, WANTONLY, AND FRAUDENTLY MISREPRESENTING TO THE CLIENTS ON THE SALE OF A FIXED ANNUITY.
Current Status:	Final
Resolution:	Consent
Resolution Date:	05/01/1994
Sanctions Ordered:	Disgorgement/Restitution Revocation/Expulsion/Denial Suspension
Other Sanctions Ordered:	
Sanction Details:	AN AGREEMENT TO MAKE FULL RESTITUTION TO [THIRD PARTY] AND [THIRD PARTY], A FOUR MONTH SUSPENSION OF THE ILLINOIS INSURANCE LICENSE BEGINNING MAY 1, 1994, AND A SUSPENDED $10,000 FINE PENDING FULFILLMENT OF RESTITUTION PAYMENTS TO [THIRD PARTY] & [THIRD PARTY]. ALL RESTITUTION WAS PAID IN FULL BY APRIL 30TH, 1998 THEREBY FULFILLING ALL CONDITIONS OF THE AGREEMENT.
Broker Statement	IN 1990 THERE WAS A HEARING IN THE STATE COMMISSIONER'S OFFICE REGARDING THE ALLEGATIONS, IN WHICH THE HEARING OFFICER FOUND IN FAVOR OF MR. CHERINGTON. THE COMMISSIONER IGNORED THE HEARING OFFICER'S FINDING AND RULED TO REVOKED MR. CHERINGTON'S LICENSE. MR. CHRINGTON FIELD SUIT AGAINST THE COMMISIONER IN CIRCUIT COURT AND THE COURT RULED IN MR. CHERINGTON'S FAVOR. THE COMMISSIONER APPEALED TO THE APELLATE COURT OF ILLNOIS AND THE APPEALLATE COURT FOUND NO EVIDENCE OF FRAUD, WILLFUL OR WANTON ACTION, BUT OVERRULED THE CIRCUIT COURT AND UPHELD THE DECISION OF THE INSURANCE COMMISSIONER. CONSENT ORDER WAS ENTERED AND CHERINGTON DID NOT PURSUE AN APPEAL TO SUPREME COURT OF ILLINOIS.

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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:	BATES SECURITIES
Allegations:	CLIENT CAME TO REP IN OCTOBER 2006 WITH SEVERAL ANNUITY CONTRACTS, REP ADVISED OF HIGH FEES ASSOCIATED WITH CONTRACTS AS OPPOSED TO HOLDING MUTUAL FUNDS DIRECTLY, CLIENT WAS NOT AWARE THEY WERE BEING CHARGED THESE FEES AND WANTED TO MOVE ACCOUNTS TO REP AND TRANSFER TO HOLDING MUTUAL FUNDS IN ROTH, REP MADE CLIENT AWARE THAT TWO OF THE CONTRACTS HAD CURRENT VALUES BELOW THE DEATH BENEFIT, CLIENT STILL WANTED TO MOVE ACCOUNTS, CLIENT HAD NO PROBLEM WITH ACCOUNT TILL OCTOBER OF 2008 AFTER THE MARKET CRASHED, CLIENT WAS THEN UP SET THAT HE GAVE UP DEATH BENEFIT, CLIENT MOVED THEIR ACCOUNT IN 2008, WE HAVE HAD NO CONTACT WITH THE CLIENT SINCE THEN UNTIL THIS COMPLAINT CAME IN.
Product Type:	Annuity-Variable Mutual Fund
Alleged Damages:	$170,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT GAVE THIS FIGURE, AMOUNT IS GREATER THAN WHAT HE INITIALLY TRANSFERRED TO THE REP, UNSURE HOW HE COULD HAVE ARRIVED AT THIS FIGURE
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:	10/04/2013
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	07/30/2014
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

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Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	14-00867
Date Notice/Process Served:	07/16/2014
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/11/2016
Monetary Compensation Amount:	$5,000.00
Individual Contribution Amount:	$5,000.00

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End of Report

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