

BrokerCheck Report

JAMES THOMAS BOOTH

CRD# 1906145

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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.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

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

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

JAMES T. BOOTH

CRD# 1906145

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 2 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

This broker was previously registered with the following securities firm(s):

- B LPL FINANCIAL LLC**
CRD# 6413
NORWALK, CT
02/2018 - 06/2019
- B INVEST FINANCIAL CORPORATION**
CRD# 12984
NORWALK, CT
12/2005 - 02/2018
- B CADARET, GRANT & CO., INC.**
CRD# 10641
NORWALK, CT
01/1993 - 12/2005

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

| Type | Count |
|------------------|-------|
| Regulatory Event | 3 |
| Criminal | 1 |
| Civil Event | 1 |
| Customer Dispute | 36 |
| Termination | 1 |

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
| B General Securities Principal Examination | Series 24 | 09/18/2000 |
| B Investment Company Products/Variable Contracts Principal Examination | Series 26 | 04/19/1993 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
| B Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B General Securities Representative Examination | Series 7 | 08/27/1997 |
| B Investment Company Products/Variable Contracts Representative Examination | Series 6 | 02/22/1989 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| B IA Uniform Combined State Law Examination | Series 66 | 02/01/2006 |
| B Uniform Securities Agent State Law Examination | Series 63 | 02/22/1989 |

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

| Registration Dates | Firm Name | CRD# | Branch Location |
|----------------------------|--|-------|-----------------|
| B 02/2018 - 06/2019 | LPL FINANCIAL LLC | 6413 | NORWALK, CT |
| B 12/2005 - 02/2018 | INVEST FINANCIAL CORPORATION | 12984 | NORWALK, CT |
| B 01/1993 - 12/2005 | CADARET, GRANT & CO., INC. | 10641 | NORWALK, CT |
| B 09/1992 - 01/1993 | GUARDIAN INVESTOR SERVICES CORPORATION | 6635 | NEW YORK, NY |
| B 11/1990 - 09/1992 | RELIASTAR FINANCIAL MARKETING CORP. | 4234 | SEATTLE, WA |
| B 02/1989 - 03/1989 | ONE WALL STREET BROKERAGE, INC. | 17887 | |

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

| Employment | Employer Name | Position | Investment Related | Employer Location |
|-------------------|------------------------------|----------------------|--------------------|----------------------------|
| 02/2018 - Present | LPL FINANCIAL LLC | Mass Transfer | Y | NORWALK, CT, United States |
| 01/1989 - Present | SELF-EMPLOYED | BROKER | Y | NORWALK, CT, United States |
| 12/2005 - 02/2018 | INVEST FINANCIAL CORPORATION | REGISTERED REP - OSJ | Y | NORWALK, CT, United States |

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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. 02/14/2018 - Booth Financial Associates - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business).

Registration and Employment History



Other Business Activities, continued

2. 02/14/2018 - JOHN M GLOVER AGY- Investment Related - At Reported Business Location(s) - Non-Variable Insurance - agent - Start Date 04/2009 - 10 During Securities Trading.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

| | Pending | Final | On Appeal |
|------------------|---------|-------|-----------|
| Regulatory Event | 0 | 3 | 0 |
| Criminal | 0 | 1 | 0 |
| Civil Event | 0 | 1 | 0 |
| Customer Dispute | 0 | 36 | N/A |
| Termination | N/A | 1 | N/A |





Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 3

| | |
|--|---|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | Connecticut |
| Sanction(s) Sought: | Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Restitution Revocation |
| Date Initiated: | 02/14/2020 |
| Docket/Case Number: | CDFR-20-8535-S |
| URL for Regulatory Action: | |
| Employing firm when activity occurred which led to the regulatory action: | Invest Financial Corporation and LPL Financial LLC |
| Product Type: | No Product |
| Allegations: | On February 14, 2020, the Banking Commissioner issued an Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Fine, Notice of Intent to Revoke Registration as a Broker-dealer Agent and Investment Adviser Agent and Notice of Right to Hearing (Docket No. CDFR-20-8535-S) against James Thomas Booth of Norwalk, Connecticut. Also named in the action was Insurance Trends, Inc., an entity controlled by Booth. Most recently and from 2018 to 2019, Respondent Booth had been registered as a broker-dealer agent and investment |



adviser agent of LPL Financial LLC in Connecticut. While those registrations had previously been withdrawn, Connecticut law permits the Commissioner to initiate revocation proceedings within one year after the withdrawal becomes effective. The action alleged that, from 2013 to 2019, Booth violated the antifraud provisions in Section 36b-4(a) of the Connecticut Uniform Securities Act and engaged in dishonest or unethical practices while associated with his past two employing firms. More specifically, respondent Booth allegedly solicited firm clients to invest in outside opportunities and send their funds to Insurance Trends, Inc. The action also alleged that respondent Booth then used investor funds for his personal expenses and that he fabricated client account statements to reflect investments that were, in fact, never made. Booth allegedly misappropriated approximately \$5 million in investor funds.

| | |
|---|--|
| Current Status: | Final |
| Limitation Details: | Order to Cease and Desist |
| 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: | 06/18/2020 |
| Sanctions Ordered: | Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Revocation Other: On June 18, 2020, the Banking Commissioner entered an Order Revoking Registration as a Broker-dealer Agent and Investment Adviser Agent and Order Imposing Fine (Docket No. CDFR-20-8535-S) against James Thomas Booth of Norwalk, Connecticut. Booth had been the subject of a February 14, 2020 Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Fine, Notice of Intent to Revoke Registration as a Broker-dealer Agent and Investment Adviser Agent and Notice of Right to Hearing (Docket No. CDFR-20-8535-S). Also named in that action was Insurance Trends, Inc., an entity controlled by Booth. The February 14, 2020 action had alleged that, from 2013 to 2019, Booth violated the antifraud provisions in Section 36b-4(a) of the Connecticut Uniform Securities Act and engaged in dishonest or unethical practices while associated with his past two employing firms. More specifically, respondent Booth allegedly solicited firm clients to invest in outside opportunities and send their funds to Insurance Trends, Inc. The action had also alleged that respondent Booth then used investor funds for his personal expenses and that he fabricated client account statements to reflect investments that were, in fact, never made. Booth allegedly |



misappropriated approximately \$5 million in investor funds. Since respondent Booth did not request a hearing on the Order to Cease and Desist and the Order to Make Restitution, those orders became permanent as to him on March 12, 2020. Similarly, respondent Booth did not request a hearing on the Notice of Intent to Fine or the Notice of Intent to Revoke Registration as a Broker-dealer Agent and as an Investment Adviser Agent. Consequently, the Commissioner's June 18, 2020 order was entered by default. Adopting as findings the allegations in the February 14, 2020 action, the Commissioner fined Booth \$100,000 and revoked Booth's broker-dealer agent and investment adviser agent registrations.

Monetary Sanction 1 of 1

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

Total Amount: \$100,000.00

Portion Levied against individual: \$100,000.00

Payment Plan: Payable within 45 days

Is Payment Plan Current: No

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Respondents James Thomas Booth and Insurance Trends, Inc. were afforded an opportunity to request a hearing on the allegations in the agency's action. Update: Since Respondents Booth and Insurance Trends, Inc. did not request a hearing on the Order to Cease and Desist and the Order to Make Restitution, those orders became permanent as to each of them on March 12, 2020. Update: Order Imposing Fine and revocation of registrations as a broker-dealer agent and investment adviser agent entered by default.

Disclosure 2 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Other: n/a

Date Initiated: 11/01/2019

Docket/Case Number: 3-19596



| | |
|---|--|
| Employing firm when activity occurred which led to the regulatory action: | Booth Financial Associates, LPL Financial LLC and Invest Financial Corporation |
| Product Type: | No Product |
| Allegations: | SEC Admin Release 34-87447; IA Release 5406, November 1, 2019: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against James T. Booth. On October 22, 2019, Booth pleaded guilty to one count of securities fraud in violation of Title 15 United States Code, Sections 78(j)(b) and 78ff(a) before the United States District Court for the Southern District of New York, in United States v. James T. Booth, Crim. No. 19-cr-00699. |
| 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: | 11/01/2019 |
| Sanctions Ordered: | Bar (Permanent) Other: Penny Stock Bar |
| 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 2

Sanction Type: Bar (Permanent)

Capacities Affected: Participating in any offering of a penny stock

Duration: Indefinite

Start Date: 11/01/2019

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

Capacities Affected: broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

Duration: Indefinite

Start Date: 11/01/2019

End Date:

Regulator Statement

Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Accordingly, it is hereby ordered that Booth be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and Booth be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a



broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Disclosure 3 of 3

| | |
|---|---|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | FINRA |
| Sanction(s) Sought: | |
| Date Initiated: | 07/01/2019 |
| Docket/Case Number: | 2019062787101 |
| 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, Booth consented to the sanction and to the entry of findings that he converted funds, totaling at least approximately \$1,000,000 that multiple customers of his gave him to invest on their behalf, he however deposited the funds into an account he controlled and, used them for his own personal use. |
| 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: | 07/01/2019 |
| Sanctions Ordered: | Bar (Permanent) |
| 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: | Bar (Permanent) |
| Capacities Affected: | All capacities |
| Duration: | Indefinite |
| Start Date: | 07/01/2019 |
| End Date: | |



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

| | |
|--|---|
| Reporting Source: | Regulator |
| Formal Charges were brought in: | Federal Court |
| Name of Court: | U.S. District Court for the Southern District of New York |
| Location of Court: | New York, NY |
| Docket/Case #: | 1:19cr699 |
| Charge Date: | 09/27/2019 |
| Charge(s) 1 of 3 | |
| Formal Charge(s)/Description: | WIRE FRAUD |
| No of Counts: | 1 |
| Felony or Misdemeanor: | Felony |
| Plea for each charge: | no plea |
| Disposition of charge: | Dismissed |
| Charge(s) 2 of 3 | |
| Formal Charge(s)/Description: | INVESTMENT ADVISER FRAUD |
| No of Counts: | 1 |
| Felony or Misdemeanor: | Felony |
| Plea for each charge: | no plea |
| Disposition of charge: | Dismissed |
| Charge(s) 3 of 3 | |
| Formal Charge(s)/Description: | SECURITIES FRAUD |
| No of Counts: | 1 |
| Felony or Misdemeanor: | Felony |



| | |
|-------------------------------|---|
| Plea for each charge: | pled guilty to count 1 |
| Disposition of charge: | Pled guilty |
| Current Status: | Final |
| Status Date: | 11/17/2020 |
| Disposition Date: | 10/22/2019 |
| Sentence/Penalty: | November 17, 2020: The Defendant is hereby committed to the custody of the Federal Bureau of Prisons to be imprisoned for a total term of 42 months on Count One. Upon release from imprisonment, the Defendant will be on supervised release for a term of 3 years on Count One. In addition, the Defendant shall forfeit \$4,969,689 to the Government; shall pay restitution in an amount and to victims to be determined; and shall pay an assessment of \$100. |
| Regulator Statement | <p>On October 22, 2019, Booth pleaded guilty to one count of securities fraud in violation of Title 15 United States Code, Sections 78(j)(b) and 78ff(a) before the United States District Court for the Southern District of New York.</p> <p>On November 17, 2020, the U.S. District Court for the Southern District of New York issued this Final Judgment as to Defendant James T. Booth: The Defendant pleaded guilty to count one of the indictment: Securities Fraud. All open counts are dismissed.</p> |



Civil - Final

This type of disclosure event involves (1) an injunction issued by a court in connection with investment-related activity, (2) a finding by a court of a violation of any investment-related statute or regulation, or (3) an action brought by a state or foreign financial regulatory authority that is dismissed by a court pursuant to a settlement agreement.

Disclosure 1 of 1

| | |
|---|--|
| Reporting Source: | Regulator |
| Initiated By: | UNITED STATES SECURITIES AND EXCHANGE COMMISSION |
| Relief Sought: | Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines |
| Date Court Action Filed: | 09/30/2019 |
| Product Type: | Other: Unspecified Securities |
| Type of Court: | Federal Court |
| Name of Court: | United States District Court for the District of Connecticut |
| Location of Court: | New Haven, Connecticut |
| Docket/Case #: | 3:19-cv-01535 |
| Employing firm when activity occurred which led to the action: | Booth Financial Associates, Invest Financial Corporation and LPL Financial LLC |
| Allegations: | On September 30, 2019, the U.S. District Court for the District of Connecticut issued this complaint as to Respondent James T. Booth. Plaintiff SEC files this Complaint against defendant Booth and alleges as follows: Booth conducted a multi-year scheme that defrauded approximately 40 investors out of nearly \$4 million. Booth made false or misleading statements to retail investors, telling them their assets would be used to purchase securities. Instead, Booth pocketed the investors' money, using the investors' money to pay personal and business expenses and, from time to time, to pay prior investors in order to keep the scheme going. Many of Booth's clients and customers were unsophisticated investors, including seniors who utilized Booth's services for their retirement savings. In furtherance of the scheme, Booth fabricated elaborate account statements, which were provided to the investors. The fabricated account statements reflected various ownership positions, transactions and earnings, all to create the false appearance that the investors' money had been invested as promised; some statements even included fictitious securities and values. When investors requested withdrawals, Booth routinely used assets fraudulently acquired from other investors to cover those withdrawals. As a result of the conduct alleged |



herein, the Defendant violated, and unless restrained and enjoined will continue to violate Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder; Section 17(a) of the Securities Act of 1933 ("Securities Act"); and, Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act").

Current Status:

Final

Resolution:

Judgment Rendered

Resolution Date:

02/19/2021

Sanctions Ordered or Relief Granted:

Injunction

Capacities 1 of 1

Capacities Affected:

n/a

Duration:

permanent

Start Date:

02/19/2021

End Date:

Regulator Statement

On February 19, 2021, a final judgment was entered, by consent, against Booth wherein he was permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933, and permanently restrained and enjoined from violating, directly or indirectly the following provisions of the federal securities laws: Sections 206(1) and 206(2) of the Investment Advisers Act of 1940.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Cadaret, Grant & Co., Inc. |
| Allegations: | Clients allege misappropriated funds. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | No compensatory damages specified but could estimate to be more than \$5,000. |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 20-00538 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 02/20/2020 |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 04/20/2020 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 09/09/2021 |
| Settlement Amount: | \$135,000.00 |
| Individual Contribution Amount: | \$0.00 |



Disclosure 2 of 31

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customer alleges that between April 2018 and January 2019 advisor solicited customer to write personal checks and also misappropriated funds from customer's brokerage account payable to an entity that advisor controlled. |
| Product Type: | No Product |
| Alleged Damages: | \$180,000.00 |
| Is this an oral complaint? | Yes |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | No |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 07/15/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 01/14/2020 |
| Settlement Amount: | \$192,061.67 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 3 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | 4.Claimants alleges that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |



Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03600

Filing date of arbitration/CFTC reparation or civil litigation: 12/05/2019

Customer Complaint Information

Date Complaint Received: 12/06/2019

Complaint Pending? No

Status: Settled

Status Date: 11/10/2020

Settlement Amount: \$80,000.00

Individual Contribution Amount: \$0.00

Firm Statement LPL did not contribute to the settlement.

Disclosure 4 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that over several years Booth converted his funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered



in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03318

Filing date of arbitration/CFTC reparation or civil litigation: 11/06/2019

Customer Complaint Information

Date Complaint Received: 11/07/2019

Complaint Pending? No

Status: Settled

Status Date: 06/25/2020

Settlement Amount: \$120,000.00

Individual Contribution Amount: \$0.00

Disclosure 5 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimants allege that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later



discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03317

Filing date of arbitration/CFTC reparation or civil litigation: 11/06/2019

Customer Complaint Information

Date Complaint Received: 11/06/2019

Complaint Pending? No

Status: Settled

Status Date: 06/01/2020

Settlement Amount: \$35,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that over several years Booth converted her funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered



in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03190

Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2019

Customer Complaint Information

Date Complaint Received: 10/25/2019

Complaint Pending? No

Status: Settled

Status Date: 08/04/2020

Settlement Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Firm Statement LPL did not contribute to the settlement.

Disclosure 7 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimants allege that over several years Booth converted their funds to support a



Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03123

Filing date of arbitration/CFTC reparation or civil litigation: 10/17/2019

Customer Complaint Information

Date Complaint Received: 10/17/2019

Complaint Pending? No

Status: Settled

Status Date: 05/06/2020

Settlement Amount: \$225,000.00

Individual Contribution Amount: \$0.00

Disclosure 8 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that over several years Booth converted her funds to support a



Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02907

Filing date of arbitration/CFTC reparation or civil litigation: 09/27/2019

Customer Complaint Information

Date Complaint Received: 09/30/2019

Complaint Pending? No

Status: Settled

Status Date: 11/10/2020

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Firm Statement LPL did not contribute to the settlement.

Disclosure 9 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC



| | |
|--|---|
| Allegations: | Claimant alleges that over several years Booth converted his funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02829 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 09/19/2019 |

Customer Complaint Information

| | |
|--|---|
| Date Complaint Received: | 09/20/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/10/2020 |
| Settlement Amount: | \$80,000.00 |
| Individual Contribution Amount: | \$0.00 |
| Firm Statement | LPL did not contribute to the settlement. |

Disclosure 10 of 31

| | |
|--------------------------|------|
| Reporting Source: | Firm |
|--------------------------|------|



| | |
|--|---|
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimant alleges that over several years Booth converted her funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02736 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 09/11/2019 |

Customer Complaint Information

| | |
|--|---|
| Date Complaint Received: | 09/13/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/10/2020 |
| Settlement Amount: | \$790,000.00 |
| Individual Contribution Amount: | \$0.00 |
| Firm Statement | LPL did not contribute to the settlement. |



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that over several years Booth converted her funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02690

Filing date of arbitration/CFTC reparation or civil litigation: 09/06/2019

Customer Complaint Information

Date Complaint Received: 09/09/2019

Complaint Pending? No

Status: Settled

Status Date: 02/27/2020

Settlement Amount: \$83,428.87

Individual Contribution Amount: \$0.00

Firm Statement This settlement relates to LPL only. The claims against the other respondent remains pending.



Disclosure 12 of 31

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02673 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 09/04/2019 |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 09/05/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 05/13/2020 |
| Settlement Amount: | \$100,000.00 |
| Individual Contribution Amount: | \$0.00 |



Disclosure 13 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Cadaret, Grant & Co., Inc. |
| Allegations: | Claimants allege that Booth converted their funds to support a Ponzi scheme where he used multiple shell companies. Claimants discovered the alleged misconduct in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000. |
| Is this an oral complaint? | No |
| Is this a written complaint? | Yes |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02548 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 08/26/2019 |

Customer Complaint Information

| | |
|--|-------------|
| Date Complaint Received: | 09/11/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/04/2021 |
| Settlement Amount: | \$12,500.00 |
| Individual Contribution Amount: | \$0.00 |



| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Caderet, Grant & Co., Inc., Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02548 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 08/26/2019 |

Customer Complaint Information

| | |
|--|---|
| Date Complaint Received: | 08/27/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/10/2020 |
| Settlement Amount: | \$160,000.00 |
| Individual Contribution Amount: | \$0.00 |
| Firm Statement | LPL did not contribute to the settlement. |



Disclosure 14 of 31

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02396 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 08/20/2019 |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 08/21/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 06/01/2020 |
| Settlement Amount: | \$170,000.00 |
| Individual Contribution Amount: | \$0.00 |



Disclosure 15 of 31

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Caderet, Grant & Co., Inc., Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that over several years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02071 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 07/26/2019 |

Customer Complaint Information

| | |
|--|----------------|
| Date Complaint Received: | 08/27/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 07/30/2020 |
| Settlement Amount: | \$2,612,358.15 |
| Individual Contribution Amount: | \$0.00 |

**Firm Statement**

LPL's portion of the settlement was \$108,674.10.

Disclosure 16 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Caderet, Grant & Co., Inc., Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that over many years Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02370 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 08/19/2019 |

Customer Complaint Information

| | |
|---------------------------------|-------------|
| Date Complaint Received: | 08/21/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 11/10/2020 |
| Settlement Amount: | \$65,000.00 |



Individual Contribution Amount: \$0.00

Firm Statement LPL did not contribute to the settlement.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cadaret, Grant & Co., Inc.

Allegations: Claimants allege that Booth converted their funds to support a Ponzi scheme where he used multiple shell companies. Claimants discovered the alleged misconduct in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02370

Filing date of arbitration/CFTC reparation or civil litigation: 08/19/2019

Customer Complaint Information

Date Complaint Received: 08/26/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



Disclosure 17 of 31

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customer alleges that in May 2019 Booth solicited her to write a check payable to a company controlled by Booth. |
| Product Type: | No Product |
| Alleged Damages: | \$45,000.00 |
| Is this an oral complaint? | Yes |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | No |

Customer Complaint Information

| | |
|--|-------------|
| Date Complaint Received: | 07/12/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 08/23/2019 |
| Settlement Amount: | \$45,000.00 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 18 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customer alleges that between August 2018 and May 2019, Booth caused checks to be issued from his brokerage account payable to an entity that Booth controlled. |
| Product Type: | No Product |
| Alleged Damages: | \$50,651.00 |



Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 07/08/2019

Complaint Pending? No

Status: Settled

Status Date: 08/20/2019

Settlement Amount: \$50,651.00

**Individual Contribution
Amount:** \$0.00

Disclosure 19 of 31

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** LPL Financial LLC

Allegations: Customer alleges that in December 2018 Booth solicited her to write a check payable to a company controlled by Booth.

Product Type: No Product

Alleged Damages: \$28,500.00

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 07/12/2019

Complaint Pending? No

Status: Settled



Status Date: 08/20/2019

Settlement Amount: \$27,970.00

Individual Contribution Amount: \$0.00

Disclosure 20 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that Booth converted his funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02316

Filing date of arbitration/CFTC reparation or civil litigation: 08/15/2019

Customer Complaint Information

Date Complaint Received: 08/15/2019

Complaint Pending? No

Status: Settled

Status Date: 11/10/2020



| | |
|--|---|
| Settlement Amount: | \$85,000.00 |
| Individual Contribution Amount: | \$0.00 |
| Firm Statement | LPL did not contribute to the settlement. |

Disclosure 21 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimants allege that Booth converted their funds to support a Ponzi scheme using multiple shell companies, which claimants only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02270 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 08/12/2019 |

Customer Complaint Information

| | |
|---------------------------------|------------|
| Date Complaint Received: | 08/12/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 05/13/2020 |



Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Disclosure 22 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LPL Financial LLC

Allegations: Customer alleges that in May 2019 Booth solicited him to write a check payable to a company controlled by Booth.

Product Type: No Product

Alleged Damages: \$18,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/10/2019

Complaint Pending? No

Status: Settled

Status Date: 08/12/2019

Settlement Amount: \$18,000.00

Individual Contribution Amount: \$0.00

Disclosure 23 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that Booth misappropriated funds by depositing her funds into an



account for an entity that Booth controlled, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02105

Filing date of arbitration/CFTC reparation or civil litigation: 07/30/2019

Customer Complaint Information

Date Complaint Received: 08/02/2019

Complaint Pending? No

Status: Settled

Status Date: 12/31/2019

Settlement Amount: \$96,000.00

Individual Contribution Amount: \$0.00

Disclosure 24 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimants allege that Booth converted their funds to support a Ponzi scheme using



multiple shell companies, which claimants only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02227

Filing date of arbitration/CFTC reparation or civil litigation: 08/07/2019

Customer Complaint Information

Date Complaint Received: 08/09/2019

Complaint Pending? No

Status: Settled

Status Date: 06/25/2020

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Disclosure 25 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimants allege that over a period of several years, Booth misappropriated funds by depositing claimants' funds into accounts for several entities that Booth



controlled, which claimants only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02069

Filing date of arbitration/CFTC reparation or civil litigation: 07/26/2019

Customer Complaint Information

Date Complaint Received: 07/30/2019

Complaint Pending? No

Status: Settled

Status Date: 11/10/2020

Settlement Amount: \$475,000.00

Individual Contribution Amount: \$0.00

Firm Statement LPL did not contribute to the settlement.

Disclosure 26 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Claimant alleges that over a period of several years, Booth misappropriated funds



by depositing customer's funds into an account for an entity which Booth controlled, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Unstated but believed to be greater than \$5,000
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02044

Filing date of arbitration/CFTC reparation or civil litigation: 07/24/2019

Customer Complaint Information

Date Complaint Received: 07/29/2019

Complaint Pending? No

Status: Settled

Status Date: 04/08/2020

Settlement Amount: \$206,719.18

Individual Contribution Amount: \$0.00

Disclosure 27 of 31

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Invest Financial Corporation, LPL Financial LLC

Allegations: Customers allege that over a period of years, Booth misappropriated funds by



depositing the customers' funds into an account for an entity which Booth controlled, which customers only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02030

Filing date of arbitration/CFTC reparation or civil litigation: 07/23/2019

Customer Complaint Information

Date Complaint Received: 07/24/2019

Complaint Pending? No

Status: Settled

Status Date: 01/30/2020

Settlement Amount: \$537,963.08

Individual Contribution Amount: \$0.00

Firm Statement LPL was responsible for paying \$28,423.84 of the settlement with the rest paid by the other respondent."

Disclosure 28 of 31

Reporting Source: Firm



| | |
|--|--|
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Customers allege that over a period of several years, Booth misappropriated funds by requesting the customers to write checks out of their brokerage accounts payable to an entity which Booth controlled, which customers only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02007 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 07/19/2019 |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 07/22/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 04/09/2020 |
| Settlement Amount: | \$577,000.00 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 29 of 31

| | |
|--------------------------|------|
| Reporting Source: | Firm |
|--------------------------|------|



| | |
|--|---|
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customers allege that during an unstated time period, Booth misappropriated funds by convincing the customers to invest in a shell company under his control. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-01907 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 07/09/2019 |

Customer Complaint Information

| | |
|--|--------------|
| Date Complaint Received: | 07/11/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 06/26/2020 |
| Settlement Amount: | \$490,000.00 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 30 of 31

| | |
|--------------------------|------|
| Reporting Source: | Firm |
|--------------------------|------|



| | |
|--|---|
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Customer alleges that sometime after 2009, Booth misappropriated funds by convincing the customer to invest in a shell company under his control, which she only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-01828 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 06/27/2019 |

Customer Complaint Information

| | |
|--|--|
| Date Complaint Received: | 06/28/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 01/22/2020 |
| Settlement Amount: | \$1,206,652.82 |
| Individual Contribution Amount: | \$0.00 |
| Firm Statement | LPL was responsible for paying \$58,963.29 of the settlement with the rest paid by the other respondent. |



Disclosure 31 of 31

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customer's allege failure to follow trade instructions, which resulted in a loss. |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unspecified, but believed to be greater than \$5,000. |
| 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: | 06/06/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 08/21/2019 |
| Settlement Amount: | \$8,559.32 |
| Individual Contribution Amount: | \$0.00 |

| | |
|--|---|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | LPL Financial LLC |
| Allegations: | Customer's allege failure to follow trade instructions, which resulted in a loss. |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$0.00 |



Alleged Damages Amount
Explanation (if amount not exact):

Unspecified, but believed to be greater than \$5,000.

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:

06/06/2019

Complaint Pending?

Yes

Settlement Amount:

Individual Contribution Amount:



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 5

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Invest Financial Corporation, LPL Financial LLC |
| Allegations: | Claimant alleges that over several years Booth converted her funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019. |
| Product Type: | No Product |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Unstated but believed to be greater than \$5,000 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 19-02845 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 09/20/2019 |

Customer Complaint Information

| | |
|---------------------------------|------------|
| Date Complaint Received: | 09/23/2019 |
| Complaint Pending? | No |
| Status: | Withdrawn |
| Status Date: | 06/18/2020 |



Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cadaret, Grant & Co., Inc.

Allegations: Firm first became aware when SEC subpoena firm for information on August 1, 2019. Claimant alleges that Booth converted his funds to support a Ponzi scheme using multiple shell companies, which claimant only later discovered in June 2019.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unstated but believed to be greater than \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-02071

Filing date of arbitration/CFTC reparation or civil litigation: 07/26/2019

Customer Complaint Information

Date Complaint Received: 08/01/2019

Complaint Pending? No

Status: Withdrawn

Status Date: 03/30/2020



Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cadaret, Grant & Co, Inc.

Allegations: BASED ON A COMPLAINT RECEIVED BY ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, Client alleges a loan was taken out on his life insurance policy in 2004 for which he has never received the proceeds.

Product Type: Insurance

Alleged Damages: \$27,000.00

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: 05/06/2016

Complaint Pending? No

Status: Denied

Status Date: 07/11/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement Estate insurance review in 2014 revealed a loan for \$27,000 taken in 2004. Request signed by client. Insurance loan proceeds can only be sent to client. Attempt to find copy of check for client unsuccessful. Retention period of checks for insurance company exceeded. This resulted in no support for allegation. ALLMERICA FINANCIAL LIFE INSURANCE COMPANY FOUND NO BASIS TO THE CUSTOMER'S COMPLAINT.



Disclosure 4 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CADARET, GRANT & CO., INC.

Allegations: CUSTOMER UNHAPPY WITH SERVICE PROVIDED ON ADVISORY ACCOUNT FROM AUGUST 2003 TO DECEMBER 2004. CLIENT UNHAPPY WITH PAYING ADVISORY FEES.

Product Type: Other: ADVISORY

Alleged Damages: \$23,502.00

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: 12/02/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/02/2005

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CADARET, GRANT & CO., INC.

Allegations: CLIENT UNHAPPY WITH SERVICE PROVIDED ON AN ADVISORY ACCOUNT FROM AUG 2003 TO DEC 2004. CLIENT UNHAPPY PAYING ADVISORY FEES.

Product Type: Other: ADVISORY

Alleged Damages: \$23,502.00

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: 12/02/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/02/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT ACCT IN 1/2000 WAS \$500,000, ON 7/25/01 CLIENT WITHDREW \$25,000, 4/30/03 WITHDREW \$242,000, ON 12/31/04 CLOSED ACCOUNT AND TRANSFERRED BALANCE OF \$178,838 - DURING WORST MARKET FROM 2000-2004 CLIENT LOST \$30,000.

Disclosure 5 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CADARET, GRANT & CO., INC.

Allegations: CLIENT'S SPOUSE ALLEGES UNSUITABLE INVESTMENT.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/10/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 01/03/2005

Settlement Amount:



**Individual Contribution
Amount:**

Broker Statement

ALTHOUGH NO DAMAGES WERE SPECIFIED, THE COMPLAINT HAS THE
POTENTION OF EXCEEDING THE LIMIT OF \$5,000 AS NOTED IN QUESTION
14I(3)(A) OF THE FORM U4.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

| | |
|--------------------------|---|
| Reporting Source: | Firm |
| Employer Name: | LPL Financial LLC |
| Termination Type: | Discharged |
| Termination Date: | 05/30/2019 |
| Allegations: | Independent contractor representative who joined the Firm in February 2018 admitted to course of conduct beginning while associated with previous member firms involving the misappropriation of multiple clients' funds for his personal and business use. |
| Product Type: | No Product |

End of Report



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