

BrokerCheck Report
SONYA D CAMARCO
 CRD# 2427529

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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.

SONYA D. CAMARCO

CRD# 2427529

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:

- 1 Principal/Supervisory Exam
- 2 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
COLORADO SPRINGS, CO
02/2004 - 08/2017
- B MORGAN STANLEY DW INC.**
CRD# 7556
PURCHASE, NY
07/2000 - 03/2004
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
NEW YORK, NY
12/1993 - 07/2000

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	2
Criminal	1
Civil Event	1
Customer Dispute	9
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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	05/25/2004

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	08/10/2017
B General Securities Representative Examination	Series 7	12/20/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/09/2001
B Uniform Securities Agent State Law Examination	Series 63	11/25/1994

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 02/2004 - 08/2017	LPL FINANCIAL LLC	6413	COLORADO SPRINGS, CO
B 07/2000 - 03/2004	MORGAN STANLEY DW INC.	7556	PURCHASE, NY
B 12/1993 - 07/2000	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY

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
02/2004 - Present	LINSCO/ PRIVATE LEDGER CORP.	REGISTERED REPRESENTATIVE	Y	COLORADO SPRINGS, CO, 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. 11/26/2010 - DBA ONLY, SDC W/ LOGO (MY INITIALS).

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	2	0
Criminal	0	1	0
Civil Event	0	1	0
Customer Dispute	0	9	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/20/2019
Docket/Case Number:	3-19476
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	SEC Admin Release 34-87035; IA Release 5359, September 20, 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) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Sonya D. Camarco. On April 9, 2019, a final judgment was entered against Camarco in Securities and Exchange Commission v. Sonya D. Camarco, et al., Civil Action Number 1:17-cv-2027, filed in the United States District Court for the District of Colorado, permanently enjoining her from violating federal securities laws, including violations of Section 10(b) of the Securities Exchange Act of 1934, Section 17(a) of the Securities Act of 1933, and Sections



206(1) and (2) of the Investment Advisers Act of 1940, as alleged in the Complaint, and ordering her to pay disgorgement in the amount of \$1,526,927.83. The Commission's complaint alleged that Camarco, a registered investment adviser, stole over \$2 million from her elderly clients and their families to fund an extravagantly lavish lifestyle. She spent the money on luxury trips to New Zealand and Hawaii, spent hundreds of thousands of dollars on art, horses, and high-end furnishings, and purchased multiple houses and vacation homes with investor funds. On May 14, 2018, Camarco pled guilty to felony counts of filing a false tax return, securities fraud, and theft in Colorado v. Sonya D. Camarco, Case No. 2017-CR-926, in the District Court for the County of Douglas, Colorado. She was sentenced to prison for two consecutive terms of 10 years each and was ordered to pay more than \$1.7 million in restitution to the victims.

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: 12/12/2023

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 2

Sanction Type: Bar (Permanent)

Capacities Affected: Participating in any offering of Penny Stock

Duration: Indefinite

Start Date: 12/12/2023

End Date:

Sanction 2 of 2

Sanction Type: Bar (Permanent)

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

Duration: Indefinite

Start Date: 12/12/2023

End Date:

Regulator Statement

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted. It is ordered that a public hearing before the Commission shall be convened at a time and place to be fixed by further order of the Commission. The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of



briefing on a motion for a ruling on the pleadings or a motion for summary disposition pursuant to Rule 250 of the Commission's Rules of Practice, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission's Rules of Practice, and no public hearing is necessary.

On December 12, 2023, the commission issued the opinion ordering that Camarco 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 it is further ordered. Camarco is barred from participation in any offering of 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 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	09/13/2017
Docket/Case Number:	2017055240601
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Camarco failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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: 12/18/2017
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 2

Sanction Type:	Bar (Permanent)
Capacities Affected:	All Capacities
Duration:	Indefinite
Start Date:	12/18/2017

End Date:

Sanction 2 of 2

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	N/A
Start Date:	10/10/2017
End Date:	12/17/2017

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated September 13, 2017 and October 10, 2017 respectively, on December 18, 2017, Camarco is barred from association with any FINRA member in all capacities. Respondent failed to request termination of her suspension within three months of the date of the Notice of Suspension; therefore, she is automatically barred from association with any FINRA member in all capacities.



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
If charge(s) were brought against an organization over which broker exercised control:	
Organization Name:	Camarco Investments
Investment Related Business:	Yes
Broker's Position:	President/Owner
Formal Charges were brought in:	State Court
Name of Court:	Douglas District Court
Location of Court:	Douglas County, Colorado
Docket/Case #:	2017CR926
Charge Date:	09/22/2017
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Securities Fraud/Theft
No of Counts:	13
Felony or Misdemeanor:	Felony
Plea for each charge:	Initial Charge Filed September 22, 2017
Disposition of charge:	
Date of Amended Charge:	03/16/2018
Charge was Amended or reduced to:	Superseding indictment added twelve (12) charges to the indictment.
Amended No of Counts:	12
Amended Charge:	Felony



Amended Plea:	Subsequent charges filed on March 16, 2018.
Disposition of Amended Charge:	Pled guilty
Current Status:	Final
Status Date:	09/21/2018
Disposition Date:	09/21/2018
Sentence/Penalty:	Camarco sentenced to ten (10) years in the Department of Corrections for Securities Fraud Charge and ten (10) years in the Department of Corrections for the Theft Charge, to be served consecutively, and twenty (20) years of Economic Probation for the Tax Charge.
Regulator Statement	<p>Camarco withdrew client funds from their accounts at LPL Financial using third party check requests. Such checks were issued payable to C Investments and mailed to a P. O. Box in Parker, Colorado. Camarco retrieved the checks and deposited them into an account she controlled, titled Camarco Investments. Camaraco used the investor funds for her own personal benefit. Camarco was charged with thirteen (13) counts of Securities Fraud/Theft on September 22, 2017, a superseding indictment was filed March 16, 2018, increasing the number of counts of Securities Fraud/Theft to twenty-five (25).</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:	08/23/2017
Product Type:	No Product
Type of Court:	Federal Court
Name of Court:	The United States District Court for the District of Colorado
Location of Court:	Denver, CO
Docket/Case #:	1:17cv2027
Employing firm when activity occurred which led to the action:	Camarco Investments, Inc.
Allegations:	<p>The United States Securities and Exchange Commission, alleges that beginning in approximately 2004 and continuing through at least August 2017, Sonya D. Camarco ("Camarco"), an investment adviser and registered representative of a broker dealer, individually and using her wholly owned company Camarco Investments, Inc. ("Camarco Investments"), misappropriated over \$2.8 million in investor funds from her clients and customers.</p> <p>Camarco used investor accounts to pay hundreds of thousands of dollars in credit card bills, took cash advances on investor accounts, transferred investor funds directly to her personal bank account, and funneled investor funds through Camarco Investments into her personal bank account. Among other things Camarco spent investor funds on the purchase of a house in the name of Camarco Living Trust and the payment of her personal home mortgage.</p> <p>Camarco is charged with violations of Sections 17(a)(1) and (3) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(a) and (c) thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940.</p>



Current Status:	Final
Resolution:	Judgment Rendered
Resolution Date:	04/09/2019
Sanctions Ordered or Relief Granted:	<p>Disgorgement</p> <p>Injunction</p> <p>Other: The Artwork and the Piano shall be sold for their fair market value and the proceeds of their sale are to be disgorged to the SEC; All amounts disgorged and returned to investors, other than \$109,927.95, should be credited against Camarco's restitution obligation in the criminal case with the approval of the state court.</p>
Capacities 1 of 1	
Capacities Affected:	N/A
Duration:	Permanent
Start Date:	04/09/2019
End Date:	
Monetary Sanction 1 of 1	
Monetary Sanction:	Disgorgement
Total Amount:	\$1,526,927.83
Portion against individual:	1526927.83
Date Paid:	
Portion Waived:	No
Amount Waived:	
Regulator Statement	<p>On April 9, 2019, a final judgment as to Sonya D. Camarco was issued. It is ordered that Camarco is permanently enjoined from violating federal and state securities laws. Camarco is liable for disgorgement of misappropriated funds in the amount of \$1,526,927.83, \$576,516.06 of which is joint and several with Camarco Investments, Inc. The Artwork and the Piano shall be sold for their fair market value and the proceeds of their sale are to be disgorged to the SEC. All disgorged funds will be used to reimburse the victims of Camarco's theft of investor funds, less any costs necessarily and reasonably incurred in the process of receiving and distributing the funds, but not including any attorney's fees. To any extent that proceeds of the liquidation of Camarco's SEP IRA accounts might come into the possession of the SEC, those proceeds will be delivered to the appropriate state court personnel for application to her restitution obligation. The appropriate state court personnel in the criminal case shall be notified of all amounts disgorged and</p>



returned to investors. This Court believes that all such amounts other than the \$109,927.95 disgorged from a relief defendant, should be credited against Sonya Camarco's restitution obligation in that court with the approval of the state court.



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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	Customers allege misappropriation of funds.
Product Type:	No Product
Alleged Damages:	\$1,001,166.73
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:	06/06/2018
Complaint Pending?	No
Status:	Settled
Status Date:	08/23/2018
Settlement Amount:	\$650,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	Customers allege misappropriation of funds.
Product Type:	No Product



Alleged Damages: \$5,992,330.00

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 #: 18-02440

Filing date of arbitration/CFTC reparation or civil litigation: 07/03/2018

Customer Complaint Information

Date Complaint Received: 07/06/2018

Complaint Pending? No

Status: Settled

Status Date: 11/04/2019

Settlement Amount: \$4,200,000.00

Individual Contribution Amount: \$0.00

Firm Statement Alleged damages of \$5,992,330.00 were first asserted by customers via their attorney on June 6, 2018. In addition to the settlement amount listed above, LPL made a restitution payment to customers in the amount of \$2,107,733.04 on May 6, 2019.

Disclosure 3 of 8

Reporting Source: Firm

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

Allegations: UPON LEARNING THAT HER FORMER LPL FINANCIAL ADVISOR HAD BEEN CHARGED WITH SECURITIES FRAUD AND THEFT, CUSTOMER REQUESTED REIMBURSEMENT OF FUNDS.

Product Type: No Product



Alleged Damages: \$19,436.43

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: 12/05/2017

Complaint Pending? No

Status: Settled

Status Date: 01/06/2018

Settlement Amount: \$19,436.43

Individual Contribution Amount: \$0.00

Disclosure 4 of 8

Reporting Source: Firm

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

Allegations: CUSTOMER'S ATTORNEY ALLEGES BREACH OF FIDUCIARY DUTY WITH RESPECT TO AN ELDERLY INDIVIDUAL, CONVERSION AND FRAUD.

Product Type: No Product

Alleged Damages: \$52,234.20

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: 10/20/2017

Complaint Pending? No

Status: Settled



Status Date: 01/03/2018

Settlement Amount: \$34,805.85

Individual Contribution Amount: \$0.00

Disclosure 5 of 8

Reporting Source: Firm

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

Allegations: UPON LEARNING HER FORMER LPL FINANCIAL ADVISOR HAD BEEN CHARGED WITH SECURITIES FRAUD AND THEFT, CUSTOMER REQUESTED REIMBURSEMENT OF FUNDS.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT REASONABLY 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: 10/11/2017

Complaint Pending? No

Status: Settled

Status Date: 12/06/2017

Settlement Amount: \$12,664.75

Individual Contribution Amount: \$0.00

Disclosure 6 of 8



Reporting Source: Firm

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

Allegations: CLIENT ALLEGES MISAPPROPRIATION OF FUNDS.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT REASONABLY 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: 09/28/2017

Complaint Pending? No

Status: Settled

Status Date: 05/30/2018

Settlement Amount: \$459,029.51

Individual Contribution Amount: \$0.00

Firm Statement THE ABOVE-REFERENCED SETTLEMENT AMOUNT REPRESENTS A CONSOLIDATED SETTLEMENT FOR TWO MATTERS, CASE # 1956604 AND 1956603.

Disclosure 7 of 8

Reporting Source: Firm

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

Allegations: TRUSTEE OF LIVING TRUST ALLEGES MISREPRESENTATION OF FUNDS.



Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT REASONABLY 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: 09/27/2017

Complaint Pending? No

Status: Settled

Status Date: 05/30/2018

Settlement Amount: \$459,029.51

Individual Contribution Amount: \$0.00

Firm Statement THE ABOVE-REFERENCED SETTLEMENT AMOUNT REPRESENTS A CONSOLIDATED SETTLEMENT FOR TWO MATTERS, CASE # 1956604 AND 1956603.

Disclosure 8 of 8

Reporting Source: Firm

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

Allegations: TRUSTEE OF LIVING TRUST ALLEGES MISAPPROPRIATION OF FUNDS AND FORGERY.

Product Type: No Product

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT REASONABLY 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: 08/18/2017

Complaint Pending? No

Status: Settled

Status Date: 08/02/2018

Settlement Amount: \$237,500.00

Individual Contribution Amount: \$0.00



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	CUSTOMER ALLEGES UNSUITABILITY AND POOR PERFORMANCE.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES UNSPECIFIED BUT REASONABLY 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:	09/26/2017
Complaint Pending?	No
Status:	Denied
Status Date:	10/02/2017
Settlement Amount:	
Individual Contribution Amount:	



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:	08/09/2017
Allegations:	Registered Representative was terminated for depositing third party checks from client accounts into a bank account she controlled and accessing client funds for personal use.
Product Type:	No Product

End of Report



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