

BrokerCheck Report

PATRICK NOEL THAYER

CRD# 5735955

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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.

PATRICK N. THAYER

CRD# 5735955

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:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

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

- B LPL FINANCIAL LLC**
CRD# 6413
LEBANON, OH
09/2020 - 10/2022
- B PARKLAND SECURITIES, LLC**
CRD# 115368
Lebanon, OH
04/2014 - 09/2020
- B SAGEPOINT FINANCIAL, INC.**
CRD# 133763
LEBANON, OH
03/2012 - 04/2014

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	2

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 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	12/04/2020
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/13/2010

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/25/2020

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 09/2020 - 10/2022	LPL FINANCIAL LLC	6413	LEBANON, OH
B 04/2014 - 09/2020	PARKLAND SECURITIES, LLC	115368	Lebanon, OH
B 03/2012 - 04/2014	SAGEPOINT FINANCIAL, INC.	133763	LEBANON, OH
B 05/2010 - 03/2012	H.D. VEST INVESTMENT SERVICES	13686	LEBANON, OH

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
08/2020 - Present	LPL Financial, LLC	Registered Representative	Y	Lebanon, OH, United States
10/2009 - Present	PCIP	OWNER	N	LEBANON, OH, United States
08/2014 - 08/2020	PARKLAND SECURITIES	REGISTERED REPRESENTATIVE	Y	ANN ARBOR, MI, 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)2010 - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - BROADWAY FINANCIAL SOLUTIONS - INVESTMENT RELATED - LEBANON, OH

2)2010 - NON-VARIABLE INSURANCE - BROADWAY FINANCIAL SOLUTIONS - 1% - INVESTMENT RELATED - LEBANON, OH

3) 7/30/2021 - PCIP, Inc. - DBA: Broadway Financial Solutions - Investment Related - At Reported Business Location(s) - Tax Prep/Accounting/CPA - Owner - Started 10/01/2010 - 120 Hours Per Month During Securities Trading.

Registration and Employment History



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.
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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	0	1
Civil Event	1	0	0
Customer Dispute	0	2	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:	11/01/2023
Docket/Case Number:	3-21791
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	Mutual Fund
Allegations:	The Securities and Exchange Commission ("Commission") deems it necessary and in the interest of the public to accept the Offer of Settlement (the "Offer") submitted by Patrick N. Thayer ("Respondent" or "Thayer"), for the purpose of settlement of these proceedings instituted against Respondent. Respondent has submitted an Offer of Settlement (the "Offer"), which the Commission has determined to accept. The Commission finds that Thayer between November 2013 until August 2022, Thayer sold mutual funds in a brokerage customer's account and transferred the funds to an account he established in the customer's name which he then used for his personal benefit, all without the customer's permission or knowledge. On June 13, 2023, the Commission filed a complaint against Thayer. Thayer agreed to a bifurcated settlement. On July 19, 2023, the court



imposed permanent injunctive relief against Thayer, enjoining him from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940. In June 2023, Thayer was indicted by a state grand jury in a criminal proceeding styled State of Ohio v. Patrick Noel Thayer, Case No. 23CR40675 (Warren County, Ohio), which was based on the same underlying conduct as the Commission's complaint. On August 4, 2023, Thayer pled guilty to three counts of the criminal indictment: unlawful securities practices (Count 2); aggravated theft (Count 3); and identity theft (Count 5). On October 2, 2023, Thayer was sentenced to a term of incarceration of 5-7 and a half years on Count 2, 5 years on Count 3 and 5 years on Count 5, with each period of incarceration to be served consecutively, for a total period of incarceration of 15 years minimum and 17 and a half years maximum. Thayer was also ordered to pay restitution of \$1,310,605.81 to the brokerage customer, with a credit for \$285,370.68 previously paid, leaving a balance of \$1,025,235.13.

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: 11/01/2023

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 a penny stock

Duration: Indefinite

Start Date: 11/01/2023

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: 11/01/2023

End Date:

Regulator Statement

It is hereby ordered that Thayer is barred from associating with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and 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 2 of 2**

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	11/18/2022
Docket/Case Number:	2022076444201
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	No Product
Allegations:	Respondent Thayer failed to respond to FINRA requests 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:	02/21/2023
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: All Capacities
Duration: Indefinite
Start Date: 02/21/2023

End Date:

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: n/a
Start Date: 12/12/2022
End Date: 02/20/2023

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated November 18, 2022 and December 12, 2022, respectively, on February 21, 2023, Thayer is barred from association with any FINRA member in all capacities. Thayer failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in all capacities.



Criminal - On Appeal

This type of disclosure event involves a conviction for any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property that is currently on appeal.

Disclosure 1 of 1

Reporting Source:	Regulator
Formal Charges were brought in:	State Court
Name of Court:	Warren County Court of Common Pleas
Location of Court:	Lebanon, OH
Docket/Case #:	23CR40675
Charge Date:	06/12/2023
Charge(s) 1 of 3	
Formal Charge(s)/Description:	Unlawful Securities Practices in Violation of O.R.C. 1707.44(M)(1)(b)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty
Disposition of charge:	Pled guilty
Charge(s) 2 of 3	
Formal Charge(s)/Description:	Identity Fraud in violation of O.R.C. 2913.49(B)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty
Disposition of charge:	Pled guilty
Charge(s) 3 of 3	
Formal Charge(s)/Description:	Aggravated Theft in violation of O.R.C. 2913.02(A)(2)
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Guilty



Disposition of charge:	Pled guilty
Current Status:	On Appeal
Status Date:	06/12/2023
Disposition Date:	10/02/2023
Sentence/Penalty:	Sentenced to minimum term of 15 years imprisonment, with potential maximum prison term of 17.5 years. Appeal and petition for post-conviction relief are currently pending.
Regulator Statement	<p>From November 2013, through August 2022, Thayer transferred a total of \$1,310,605.81 from a client's brokerage account into a bank account he had opened in the client's name, without the client's knowledge or consent. Thayer then initiated transfers out of the account for his own benefit. Pled guilty to Unlawful Securities Practices, Aggravated Theft, and Identity Fraud, in exchange for remaining charges of Unlawful Securities Practices and Telecommunications Fraud being dismissed.</p> <p>**Updated Address - 870 Franklin Road, Lebanon, OH 45036**</p>



Civil - Pending

This type of disclosure event involves a pending civil court action that seeks an injunction in connection with any investment-related activity or alleges a violation of any investment-related statute or regulation.

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:	06/13/2023
Product Type:	No Product
Type of Court:	Federal Court
Name of Court:	U.S. District Court for the Southern District of Ohio Western Division
Location of Court:	Ohio
Docket/Case #:	1:23-cv-00362
Employing firm when activity occurred which led to the action:	Broadway Financial Solutions
Allegations:	On Jun 13, 2023, the U.S. District Court for the Southern District of Ohio Western Division issued this Complaint for Injunctive and Other Relief against Defendant Patrick N. Thayer ("Defendant" or "Thayer"). The U.S. Securities and Exchange Commission ("Plaintiff" or "Commission") alleges as follows: From approximately November 2013 through August 2022, Thayer, acting individually and through Broadway Financial Solutions ("Broadway Financial"), Defendant's tax preparation and investment advisory services business, misappropriated approximately \$1.3 million in assets from a single client ("Client") for his personal benefit. While perpetrating this fraud, Defendant was a registered representative of various broker dealers and managed the Client's account and those firms. During some of the fraud, Defendant was also an associated person of an investment adviser and served as the Client's investment adviser. Defendant perpetrated the fraud by establishing a bank account under the Client's name in November 2013 without the Client's knowledge or permission ("the Bank Account"). In setting up the Bank Account, Defendant forged the Client's signature on the account opening documents and used his Broadway Financial office address instead of the Client's home address. He also set up the account so that he could access and transfer funds from it. Thereafter, on nearly a monthly basis from approximately November



2013 through August 2022, Defendant (i) sold assets in the Client's brokerage account, (ii) transferred the proceeds from those sales to the Bank Account, and (iii) withdrew the funds from that account, either by electronic transfer or drafting checks drawn on the account payable to himself and others. For the checks, Defendant forged the Client's signatures. The Client was not aware of and did not consent to any of the transfers that Defendant made from her brokerage account to the Bank Account, or transfers that Defendant made from the Bank Account to himself or others. Through his conduct, Defendant has engaged in acts, practices, schemes, and courses of business that violated Sections 17(a)(1) and (2) of the Securities Act of 1933 ("Securities Act"), Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act").

Current Status:

Pending

Limitations or Restrictions in Effect During Appeal:

permanent injunction

Resolution:

Judgment

Resolution Date:

07/19/2023

Sanctions Ordered or Relief Granted:**Regulator Statement**

Unless restrained and enjoined by this Court, Defendant will continue to engage in the transactions, acts, practices, and courses of business alleged in this Complaint, and in transactions, acts, practices and courses of business of similar purport and object. Wherefore, the Commission seeks the following relief: Findings of fact and conclusions of law, pursuant to Rule 52 of the Federal Rules of Civil Procedure, finding that Defendant committed the violations alleged herein; permanent injunctions enjoining Defendant from violating, directly or indirectly, Sections 17(a)(1), (2) and (3) of the Securities Act, Section 10(b) of the Exchange Act and Rules 10b-5(a), (b) and (c) thereunder and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act"); an order requiring the disgorgement by Defendant of all ill-gotten gains or unjust enrichment with prejudgment interest, to effect the remedial purposes of the federal securities laws; an order pursuant to Section 20(d) of the Securities Act, Section 21(d)(3) of the Exchange Act and Section 209(e) of the Advisers Act imposing civil penalties against Defendant; and such other and further relief as this Court may deem just, equitable, and appropriate in connection with the enforcement of the federal securities laws and for the protection of investors.

On July 19, 2023, a judgment was entered, by consent, against Thayer wherein he was permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder; and permanently restrained and enjoined



from violating Section 17(a) of the Securities Act of 1933 (the "Securities Act") and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act"). Thayer shall pay disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty. The Court shall determine the amounts of the disgorgement and civil penalty upon motion of the Commission.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PARKLAND SECURITIES, LLC
Allegations:	Client alleges advisor misappropriated funds from her account in 2014 - 2020.
Product Type:	No Product
Alleged Damages:	\$1,300,000.00
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 Midwest Regional Office
Docket/Case #:	23-00401
Filing date of arbitration/CFTC reparation or civil litigation:	02/16/2023

Customer Complaint Information

Date Complaint Received:	03/13/2023
Complaint Pending?	No
Status:	Settled
Status Date:	05/16/2024
Settlement Amount:	\$650,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	The complaint has evolved into a FINRA arbitration against the firm with Patrick Thayer as the Subject not named in the claim.

**Disclosure 2 of 2**

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL LLC
Allegations:	Client alleges advisor misappropriated funds from her account. 01/02/2019-9/28/2022
Product Type:	No Product
Alleged Damages:	\$45,250.00
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:	09/28/2022
Complaint Pending?	No
Status:	Settled
Status Date:	12/02/2022
Settlement Amount:	\$45,250.00
Individual Contribution Amount:	\$0.00

End of Report



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