

## BrokerCheck Report

**MARK THOMAS LAMKIN**

CRD# 2121510

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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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).

**MARK T. LAMKIN**

CRD# 2121510

**Currently employed by and registered with the following Firm(s):**

**IA CALTON & ASSOCIATES, INC.**  
 901 Lily Creek Rd  
 Suite 102  
 Louisville, KY 40243  
 CRD# 20999  
 Registered with this firm since: 12/07/2018

**B CALTON & ASSOCIATES, INC.**  
 901 Lily Creek Rd  
 Suite 102  
 Louisville, KY 40243  
 CRD# 20999  
 Registered with this firm since: 12/10/2018

**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 registered with:**

- 1 Self-Regulatory Organization
- 11 U.S. states and territories

**This broker has passed:**

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

**Registration History**

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

- IA AE WEALTH MANAGEMENT, LLC**  
 CRD# 282580  
 TOPEKA, KS  
 09/2018 - 09/2018
- IA LPL FINANCIAL LLC**  
 CRD# 6413  
 FORT MILL, SC  
 08/2001 - 09/2018
- B LPL FINANCIAL LLC**  
 CRD# 6413  
 LOUISVILLE, KY  
 02/2001 - 09/2018

**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
Termination	2



## 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 individual is currently registered with 1 SRO and is licensed in 11 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **CALTON & ASSOCIATES, INC.**

Main Office Address: **2701 N ROCKY POINT DRIVE  
SUITE 1000  
TAMPA, FL 33607**

Firm CRD#: **20999**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	12/10/2018
B	FINRA	Invest. Co and Variable Contracts	Approved	12/10/2018

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	05/30/2025
B	Indiana	Agent	Approved	02/20/2019
B	Iowa	Agent	Approved	01/09/2024
IA	Kentucky	Investment Adviser Representative	Approved	12/07/2018
B	Kentucky	Agent	Approved	12/13/2018
B	New York	Agent	Approved	12/20/2024
B	North Carolina	Agent	Approved	05/23/2025
B	Oklahoma	Agent	Approved	03/18/2019
B	Rhode Island	Agent	Approved	12/14/2018
B	South Carolina	Agent	Approved	10/10/2024
B	Texas	Agent	Approved	07/05/2023

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory		Category	Status	Date
B	Wisconsin	Agent	Approved	01/16/2025

Branch Office Locations

CALTON & ASSOCIATES, INC.  
901 Lily Creek Rd  
Suite 102  
Louisville, KY 40243

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## 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, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	04/20/2001

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	09/14/2018
<b>B</b> General Securities Representative Examination	Series 7	06/17/1994
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	02/04/1991

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	08/01/2001
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	02/21/1991

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/](http://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>IA</b> 09/2018 - 09/2018	AE WEALTH MANAGEMENT, LLC	282580	LOUISVILLE, KY
<b>IA</b> 08/2001 - 09/2018	LPL FINANCIAL LLC	6413	LOUISVILLE, KY
<b>B</b> 02/2001 - 09/2018	LPL FINANCIAL LLC	6413	LOUISVILLE, KY
<b>B</b> 06/1994 - 01/2001	PNC BROKERAGE CORP	34671	PITTSBURGH, PA
<b>B</b> 10/1991 - 05/1994	GNA SECURITIES, INC.	10465	GLEN ALLEN, VA
<b>B</b> 02/1991 - 10/1991	EQUICO SECURITIES, INC.	6627	NEW YORK, NY
<b>B</b> 02/1991 - 10/1991	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	4039	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
12/2018 - Present	Calton & Associates, Inc.	Investment Advisor Representative	Y	Louisville, KY, United States
10/2003 - Present	LAMKIN WEALTH MANAGEMENT	FOUNDER	Y	LOUISVILLE, KY, United States
09/2018 - 11/2018	AE WEALTH MANAGEMENT	INVESTMENT ADVISER REPRESENTATIVE	Y	TOPEKA, KS, United States
01/2001 - 09/2018	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	LOUISVILLE, KY, United States





## Registration and Employment History

### 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) Lamkin Wealth Management, LLC. Non-Investment related. Address: 901 Lily Creek Road, Suite 102, Louisville, KY 40243. Nature of Business: DBA for RIA. Position/Title/Relationship: IAR of RIA of Calton. Hours per month: 160. Hours per month during Securities trading hours: 100%. Duties/Responsibilities: IRA of RIA of Calton.
- 2) Lamkin Lletdke Properties. Non-Investment related. Address: 901 Lily Creek Road Louisville, KY 40243. Nature of Business: Building Space. Position/Title/Relationship: Partner. Hours per month: 1. Hours per month during Securities trading hours: 0. Duties/Responsibilities: Own the building and operate the business within the building.
- 3) Millionaires roadmap book. Non-Investment related. Address: 702 Rugby Place, Louisville, KY 40222. Nature of Business: Book. Position/Title/Relationship: Owner. Hours per month: 0. Hours per month during Securities trading hours: 0. Duties/Responsibilities: No duties. Still have a few copies left.
- 4) Louisville Wealth Management, LLC. Investment related. Address: 901 Lily Creek Road, Suite 102, Louisville, KY 40243. Nature of Business: Fixed Insurance. Position/Title/Relationship: Owner. Start Date: 01/01/2010. Hours per month: 0. Hours per month during Securities trading hours: 0. Duties/Responsibilities: I used to sell life insurance through this via my relationship with LPL.
- 5) Liberty banker's life. Investment related. Address: 901 Lily Creek, Louisville, KY 40222. Nature of Business: 3 year fixed annuity. Position/Title/Relationship: Agent. Start Date: 05/2019. Hours per month: 1. Hours per month during Securities trading hours: 1. Duties/Responsibilities: No duties, just another option for clients.
- 6) Champion's Real Estate Group, LLC. Non-Investment related. 1500 S Pope Lick, Louisville, KY 40299. Start Date: 05/02/2023. Position/Title: Partner. Hours per month: 0. Hours per month during Securities trading hours: 0. Duties/Responsibilities: No duties, rental property.
- 7) Lamkin Grandkids, LLC. Non-investment related. 1500 S Pope Lick, Louisville, KY 40299. Condo for personal use and rental income. Owner of LLC. Start date: 10/7/2024. Hours/month: 1. Hours/month during securities trading hours: 0. Hired rental company so LLC does not interfere with duties as an advisor.
- 8) Gradient Insurance Services. Investment related. 3740 SW Burlingame Cir, Topeka, KS 66609. Fixed insurance and FIAs. Position: Agent. Start date: 09/23/2024. Hours/month: 10. Hours/month during securities trading hours: 10. Gradient gives me their advice and research on FIAs and life insurance.
- 9) Mark T Lamkin Personal Condo; Non-Investment related; 1751 E Scenic Hwy 98, Unit 215, Destin, FL 32541; Decided to put condo up for rent to offset expenses. Owner/Sole Proprietor; Start Date: 3/1/2025; Hours/month: 0; Hours/month during securities trading hours: 0; Rental company will handle 100% of the renting, advertising and cleaning.
- 10) Mobile washing of cars; Non-investment related; 1502 Pope Lick Rd, Louisville, KY 40299; Mobile car wash service; Partner; Start Date: 6/30/2025; Hours/month: 0; Hours/month during securities trading hours: 0; Passive investor.

## 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
Termination	N/A	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	03/30/2020
<b>Docket/Case Number:</b>	<a href="#">2018057964201</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	LPL Financial LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Lamkin consented to the sanctions and to the entry of findings that he borrowed a total of \$1,265,000 from a customer whose account he serviced without notifying his member firm or obtaining its written approval. The findings stated that Lamkin's customer was a longtime friend who was also a customer of the firm. The first loan in the amount of \$740,000, was made via a promissory note signed by Lamkin's wife and secured by a mortgage identifying Lamkin and his wife as the borrowers and signed by both. That loan has been repaid in full. The second loan, in the amount of \$250,000, was negotiated between Lamkin and the customer and memorialized by a note signed by Lamkin's wife. The third loan, in the amount of \$275,000, was made to an LLC of which Lamkin was a member and initially was memorialized by a note signed by Lamkin



and his business partner. While the second and third loans have not been repaid in full, they are currently in repayment. The customer was not Lamkin's family member and the firm's WSPs prohibited registered representatives from borrowing money from a customer unless the customer was a family member. The findings also stated that in annual compliance questionnaires Lamkin falsely affirmed that neither he nor any related person or entity had borrowed or loaned any money or securities from or to another individual or entity.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	03/30/2020
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>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?</b>	No
<b>(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?</b>	



**(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**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	Three months
<b>Start Date:</b>	04/20/2020
<b>End Date:</b>	07/19/2020

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$7,500.00**Portion Levied against individual:** \$7,500.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:****Was any portion of penalty waived?** No**Amount Waived:****Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Other: N/A**Date Initiated:** 03/30/2020**Docket/Case Number:** [2018057964201](#)**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, Lamkin consented to the sanctions and to the entry of findings that he borrowed a total of \$1,265,000 from a customer whose account he serviced without notifying his member firm or obtaining its written approval. The findings stated that Lamkin's customer was a longtime friend who was also a customer of the firm. The first loan in the amount of \$740,000, was made via a promissory note signed by Lamkin's wife and secured by a mortgage identifying Lamkin and his wife as the borrowers and signed by both. That loan has been repaid in full. The second loan, in the amount of \$250,000, was negotiated between Lamkin and the customer and memorialized by a note signed by Lamkin's wife. The third loan, in the amount of \$275,000, was made to an LLC of which Lamkin was a member and initially was memorialized by a note signed by Lamkin and his business partner. While the second and third loans have not been repaid in



full, they are currently in repayment. The customer was not Lamkin's family member and the firm's WSPs prohibited registered representatives from borrowing money from a customer unless the customer was a family member. The findings also stated that in annual compliance questionnaires Lamkin falsely affirmed that neither he nor any related person or entity had borrowed or loaned any money or securities from or to another individual or entity.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	03/30/2020
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	Three Months
<b>Start Date:</b>	04/20/2020
<b>End Date:</b>	07/19/2020
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$7,500.00
<b>Portion Levied against individual:</b>	\$7,500.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No

**Amount Waived:****Broker Statement**

"Finra did a great job in their investigation and i fully admit to arranging a loan from a long time friend that i mistakenly believed was exempt from FINRA guidelines. They are 100% correct in their findings and to this day, the friend is a client and fully supports our arrangement and agreement."

**Disclosure 2 of 2**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Kentucky

**Sanction(s) Sought:**

**Date Initiated:** 05/28/2019

**Docket/Case Number:** 2019-AH-0015

**URL for Regulatory Action:** <https://kfi.ky.gov/Documents/Mark%20Thomas%20Lamkin%202022%20AO%202019AH0015.pdf>

**Employing firm when activity occurred which led to the regulatory action:** None

**Product Type:** No Product

**Allegations:** Respondent transacted business in the state as an IA and IAR while unregistered due to his failure to remove himself from an account- receiving money earned by others registered with by LPL financial.

**Current Status:** Final

**Resolution:** Settled

**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:** 03/07/2022

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Other: Heightened supervision for a period of one year. Three month suspension entered but waived if Respondent commits no violations of the Act for a period of





three years.

#### Monetary Sanction 1 of 1

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

**Total Amount:** \$1,000.00

**Portion Levied against individual:** \$1,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 03/07/2022

**Was any portion of penalty waived?** No

**Amount Waived:**

**Reporting Source:** Broker

**Regulatory Action Initiated By:** Common Wealth of Kentucky Public Protection Cabinet Department of Financial Institutions

**Sanction(s) Sought:**

**Date Initiated:** 05/28/2019

**Docket/Case Number:** 2019-AH-00015

**Employing firm when activity occurred which led to the regulatory action:** None

**Product Type:** No Product

**Allegations:** Respondent transacted business in a state as an IA and IAR while unregistered due to his failure to remove himself from an account - receiving money earned by other with by LPL financial.

**Current Status:** Final

**Action Appealed To:** Common Wealth of Kentucky

**Date Appeal filed:** 06/06/2019

**Appeal Limitation Details:**



<b>Resolution:</b>	Settled
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	03/07/2022
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Other: Heightened supervision for a period of one year. Three month suspension entered but waived if Respondent commits no violations of the ACT for a period of three years.
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$1,000.00
<b>Portion Levied against individual:</b>	\$1,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	03/07/2022
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	The Final Order represents a negotiated settlement with the State of KY. Initially, following an evidentiary hearing, the ALJ dismissed KY's case in its entirety. In its review of that Order, however, the State Securities Commissioner reversed the ALJ, which finding Mr. Lamkin then appealed to court. Before a final hearing in that matter, the parties agreed to settle. The Agreed Order explicitly recites that although Mr. Lamkin "did not exercise actual, practical control over LWM or its bank accounts during the time he was unregistered, nor attempt to pay himself any money from such accounts," because he still "legally controlled" the bank accounts, he is deemed to have transacted business as an investment adviser.



## 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 2

**Reporting Source:** Firm

**Employer Name:** LPL Financial LLC

**Termination Type:** Discharged

**Termination Date:** 08/17/2018

**Allegations:** Allegations that advisor received and/or benefitted from loans from Firm customers, failed to disclose and inadequately disclosed outside business activities, and personally engaged in and solicited other investors to participate in private investments without obtaining Firm approval.

**Product Type:** No Product

**Reporting Source:** Broker

**Employer Name:** LPL Financial LLC

**Termination Type:** Discharged

**Termination Date:** 08/17/2018

**Allegations:** Allegations that advisor received and/or benefitted from loans from Firm customers, failed to disclose and inadequately disclosed outside business activities, and personally engaged in and solicited other investors to participate in private investments without obtaining Firm approval. Under internal review to determine whether (1) engaged in activities requiring association and registration with a member firm while not associated or registered in such capacity including communicating with customers regarding securities and account holdings and providing account statements and activity information to customers and (2) received commissions and/or advisory fee monies while not associated or registered in such capacity.

**Product Type:** No Product

**Broker Statement** I deny all of the allegations made by LPL, and will contest them vigorously. These allegations have been conjured up by LPL as a subterfuge, to justify its efforts to damage my reputation and, as a result, take my customers.

### Disclosure 2 of 2



**Reporting Source:** Broker

**Employer Name:** PNC BROKERAGE

**Termination Type:** Voluntary Resignation

**Termination Date:** 12/18/2000

**Allegations:** PNC BROKERAGE CORP. WAS INVESTIGATING THE NATURE AND PURPOSE OF FUNDS TRANSFERRED BETWEEN MR. LAMKIN AND A WORK ASSOCIATE. ALTHOUGH THIS INVESTIGATION WAS INCONCLUSIVE PNC BROKERAGE CORP. DETERMINED THAT MR. LAMKIN FAILED TO REPORT TO MANAGEMENT THAT A WORK ASSOCIATE ACCESSED LAMKIN'S BANK ACCOUNT WITHOUT LAMKIN'S KNOWLEDGE.

**Product Type:** No Product

**Other Product Types:**

**Broker Statement** UPON DISCOVERING THE ACTIVITY OF MY ASSOCIATE, I CORRECTED HIS BEHAVIOR AND ASCERTAINED THAT IT WOULD NEVER HAPPEN AGAIN AND IT DID NOT. NINE MONTHS LATER, DURING AN INVESTIGATION OF THIS ASSOCIATE, I DISCLOSED THE ABOVE MENTIONED ACTIVIITY TO PNC BROKERAGE.

## End of Report



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