

BrokerCheck Report

WILLIAM CALVERT BATES

CRD# 1059458

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Events	8



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.

**WILLIAM C. BATES**

CRD# 1059458

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

IA LPL FINANCIAL LLC
 3126 DAVENPORT
 SAGINAW, MI 48602
 CRD# 6413
 Registered with this firm since: 10/26/2020

B LPL FINANCIAL LLC
 3126 DAVENPORT
 SAGINAW, MI 48602
 CRD# 6413
 Registered with this firm since: 10/26/2020

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
- 4 U.S. states and territories

This broker has passed:

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

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

- IA ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 SCOTTSDALE, AZ
 05/2010 - 10/2020
- B ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 CLARKSTON, MI
 08/2005 - 10/2020
- B ING FINANCIAL PARTNERS, INC.**
 CRD# 2882
 WINDSOR, CT
 05/1997 - 08/2005

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	1



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 4 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	Direct Participation Programs	Approved	10/26/2020
B	FINRA	General Securities Representative	Approved	10/26/2020
B	FINRA	Invest. Co and Variable Contracts	Approved	10/26/2020

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	10/26/2020
B	Illinois	Agent	Approved	10/26/2020
B	Michigan	Agent	Approved	10/26/2020
IA	Michigan	Investment Adviser Representative	Approved	10/26/2020
B	Texas	Agent	Approved	10/26/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	10/26/2020

Branch Office Locations

LPL FINANCIAL LLC
3126 DAVENPORT
SAGINAW, MI 48602

LPL FINANCIAL LLC

Broker Qualifications



Employment 1 of 1, continued

CLARKSTON, MI



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, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/20/2000
B Direct Participation Programs Representative Examination	Series 22	05/11/1988
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/03/1982

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	03/29/2010
B Uniform Securities Agent State Law Examination	Series 63	11/30/1983

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
IA 05/2010 - 10/2020	ROYAL ALLIANCE ASSOCIATES, INC.	23131	CLARKSTON, MI
B 08/2005 - 10/2020	ROYAL ALLIANCE ASSOCIATES, INC.	23131	CLARKSTON, MI
B 05/1997 - 08/2005	ING FINANCIAL PARTNERS, INC.	2882	WINDSOR, CT
IA 04/2001 - 12/2004	ING FINANCIAL PARTNERS, INC	2882	TROY, MI
B 04/1994 - 05/1997	NORTH AMERICAN FINANCIAL GROUP, INC.	22273	WARREN, MI
B 11/1982 - 04/1994	EQUICO SECURITIES, INC.	6627	NEW YORK, NY
B 11/1982 - 04/1994	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
10/2020 - Present	LPL FINANCIAL LLC	Registered Representative	Y	Rochester, MI, United States
08/2005 - 10/2020	ROYAL ALLIANCE ASSOCIATES	REGISTERED REPRESENTATIVE	Y	TROY, MI, United States
04/2003 - 10/2020	PROFESSIONAL AFFILIATION PROGRAM	PARTNER	Y	TROY, MI, United States
05/1997 - 10/2020	BBCM FINANCIAL SERVICES	PRESIDENT	Y	TROY, NY, United States
07/1982 - 10/2020	WILLIAM BATES, INDEPENDENT INSURANCE AGENT	REPRESENTATIVE	Y	TROY, MI, 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)10/06/2020 - Encompass Financial Partners - DBA for LPL Business (entity for LPL business) - inv rel - at reported business location(s) - start: 03/2008 - 9 hr/mth 2)10/06/2020 - Professional Affiliation Program, LLC - DBA for LPL Business (entity for LPL business) - inv rel - at reported business location(s) - start: 01/2001 - 1 hr/mth 3)Non-Variable Insurance - inv rel - at reported business location(s) - start: 01/1982 - 20 hr/mth 4)10/06/2020 - BBCM Financial Services, LLC. - Business Entity For Tax/Investment Purposes Only - non-inv rel - at reported business location(s) - start: 05/1997

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	1	0
Customer Dispute	0	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/12/1998
Docket/Case Number:	C8A980008
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/12/1998
Sanctions Ordered:	Censure Monetary/Fine \$5,000.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

ON MARCH 12, 1998, DISTRICT NO. 8 NOTIFIED RESPONDENT WILLIAM C. BATES THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8A980008 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED \$5,000 - (NASD RULE 2110 - RESPONDENT BATES SOLD SHARES OF STOCK TO PUBLIC CUSTOMERS WHILE NOT PROPERLY QUALIFIED OR REGISTERED IN THE APPROPRIATE CAPACITY).

\$5,000.00 PAID 5/7/98, INVOICE #98-8A-331

Reporting Source:

Broker

Regulatory Action Initiated By:

NASD REGULATION, INC. - DISTRICT 8,
DEPARTMENT OF ENFORCEMENT

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

03/12/1998

Docket/Case Number:

C8A980008

Employing firm when activity occurred which led to the regulatory action:**Product Type:****Other Product Type(s):****Allegations:**

ALLEGED THAT FROM ABOUT OCTOBER 1994 TO ABOUT JUNE 1996 SOLICITED AND/OR SOLD SHARES OF NORTH AMERICAN FINANCIAL SERVICES COMPANIES, INC. CLASS B PREFERRED STOCK IN THREE SEPARATE TRANSACTIONS TO PUBLIC CUSTOMERS FOR WHICH I RECEIVED AT LEAST \$2,025.00 IN COMMISSIONS. ALLEGED THAT I WAS NOT PROPERLY REGISTERED IN THE APPROPRIATE CAPACITY PRIOR TO ENGAGING THE SECURITIES TRANSACTIONS REFERRED TO ABOVE.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Resolution Date:

03/12/1998

Sanctions Ordered:

Censure



Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details:

SIGNED AN ACCEPTANCE, WAIVER AND CONSENT WITH THE NASD AND WAS FINED \$5,000.00

Broker Statement

Not Provided



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: AXA ADVISORS

Allegations: CLIENT ALLEGES HE WAS MISLED IN THE SALE OF VARIOUS 1987 & 1988 VARIABLE LIFE INSURANCE POLICIES. CLIENT ALLEGES HE WAS NEVER INFORMED THAT THESE WERE LIFE INSURANCE POLICIES WITH A DEATH BENEFIT. CLIENT FURTHER ALLEGES THAT BASED ON THE AGENT'S REPRESENTATION HE THOUGHT WHEN HE REACHED A CERTAIN AGE HE COULD WITHDRAW FROM THESE ACCOUNTS. DAMAGES ARE UNSPECIFIED.

Product Type: Insurance

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 10/24/2005

Complaint Pending? No

Status: Denied

Status Date: 11/14/2005

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AXA ADVISOR

Allegations: CLIENT ALLEGES HE WAS MISLEAD IN THE SALE OF VARIOUS VARIABLE



LIFE INSURANCES POLICIES. CLIENT ALLEGES HE WAS NEVER INFORMED THAT THESE WERE LIFE INSURANCE POLICIES WITH A DEATH BENEFIT. CLIENT FURTHER ALLEGES THAT BASED ON THE AGENTS REPRESENTATION HE THOUGHT THAT WHEN HE REACHED A CERTAIN AGE THAT HE COULD WITHDRAWL FROM THESE ACCOUNTS. DAMAGES ARE UNSPECIFIED.

Product Type: Insurance

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 10/24/2005

Complaint Pending? No

Status: Denied

Status Date: 11/14/2005

Settlement Amount:

Individual Contribution Amount:

End of Report



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