

BrokerCheck Report

THOMAS LYNN GRAYBILL

CRD# 1091933

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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.

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

THOMAS L. GRAYBILL

CRD# 1091933

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
- 3 State Securities Law Exams

Registration History

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

- B LPL FINANCIAL LLC**
CRD# 6413
AUSTIN, TX
04/2022 - 11/2025
- B B.B. GRAHAM & COMPANY, INC.**
CRD# 41533
AUSTIN, TX
09/2012 - 04/2022
- B GRAYBILL INVESTMENTS**
CRD# 13655
WOODLAND HILLS, CA
04/1984 - 12/2012

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

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 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	03/14/1983

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/15/1983

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	06/16/2014
IA Uniform Investment Adviser Law Examination	Series 65	11/11/2008
B Uniform Securities Agent State Law Examination	Series 63	06/06/2005

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 04/2022 - 11/2025	LPL FINANCIAL LLC	6413	AUSTIN, TX
B 09/2012 - 04/2022	B.B. GRAHAM & COMPANY, INC.	41533	AUSTIN, TX
B 04/1984 - 12/2012	GRAYBILL INVESTMENTS	13655	WOODLAND HILLS, CA
B 01/1983 - 08/1983	FLOYD E. GRAYBILL	2059	

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
04/2022 - Present	LPL Financial LLC	Registered Representative	Y	The Hills, TX, United States
09/2012 - 04/2022	B.B. GRAHAM & CO.	REGISTERED REPRESENTATIVE	Y	AUSTIN, TX, 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)12/01/2021 - Graybill Investments - DBA for LPL Business (entity for LPL business) - Inv Rel - At Reported Business Location(s) - Start: 01/1983
- 2)12/01/2021 - TCLM TRUST - Co-Trustee - Act in a Fiduciary Capacity - Inv Rel - At Reported Business Location(s) - Start: 1998



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



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:	NASD
Sanction(s) Sought:	
Date Initiated:	03/08/2005
Docket/Case Number:	C02050016
Employing firm when activity occurred which led to the regulatory action:	GRAYBILL INVESTMENTS
Product Type:	No Product
Allegations:	NASD MEMBERSHIP AND REGISTRATION RULE 1120 AND NASD CONDUCT RULE 2110 DURING THE PERIOD THOMAS L. GRAYBILL'S WAS INACTIVE FOR FAILURE TO FULFILL HIS CONTINUING EDUCATION REQUIREMENTS (CE INACTIVE), HE ENGAGED IN SECURITIES ACTIVITIES THAT REQUIRED REGISTRATION, INCLUDING ACTING AS A REGISTERED PRINCIPAL OF THE FIRM. GRAYBILL FAILED TO RESTRICT HIS DUTIES AS A REGISTERED PERSON WHEN HE BECAME CE INACTIVE.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a	No



final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Resolution Date: 03/08/2005

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 JOINTLY AND SEVERALLY. FINES PAID.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought: A FINE OF \$5,000 FOR A VIOLATION OF CONTINUING EDUCATION REQUIREMENT

Date Initiated: 01/13/2005

Docket/Case Number: AWC NO. C02050016

Employing firm when activity occurred which led to the regulatory action: GRAYBILL INVESTMENTS

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: THOMAS L. GRAYBILL, REGISTERED REPRESENTATIVE AND BROKER/DEALER, CONTINUED TO CONDUCT MUTUAL FUND SALES WHILE THE REGULATORY ELEMENT CE REQUIREMENT HAD LAPSED INTO INACTIVE STATUS. THIS DEFICIENCY WAS AN OVERSIGHT AND WAS COMPLETED PROMPTLY UPON NOTIFICATION OF CORE EXAMINER.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 03/08/2005

Sanctions Ordered: Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

Sanction Details: A FINE OF \$5,000.00 WAS PAID IN FULL UPON RECEIPT OF ACCEPTANCE OF AWC IN MARCH, 2005.

Broker Statement A CORRECTIVE ACTION STATEMENT AND A MITIGATION STATEMENT WERE SUBMITTED ALONG WITH THE SIGNED AWC DESCRIBING HOW THE INACTIVITY OCCURRED AND STEPS TAKEN TO AVOID ITS RECURRENCE.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/26/1994

Docket/Case Number: C02960016

Employing firm when activity occurred which led to the regulatory action: GRAYBILL INVESTMENTS

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 03/25/1996

Sanctions Ordered: Censure
Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON APRIL 22, 1996, DISTRICT NO. 2 NOTIFIED RESPONDENT GRAYBILL INVESTMENTS AND THOMAS LYNN GRAYBILL THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C02960016 WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$5,000, JOINTLY AND



SEVERALLY. FOLLOWING THE DATE OF ACCEPTANCE OF THE NOTICE OF ACCEPTANCE, WAIVER AND CONSENT, FOR A PERIOD OF SIX MONTHS, RESPONDENT MEMBER MUST FILE WITH THE NASD DISTRICT NO. 2 OFFICE

WITHIN 10 DAYS OF THE PREVIOUS MONTH, A BALANCE SHEET AND NET CAPITAL COMPUTATION, AND ALL SUPPORTING DOCUMENTATION INDICATING ALLOWABLE ASSETS, INCLUDING BANK STATEMENTS AND RECONCILIATIONS - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT GRAYBILL, EFFECTED TRANSACTIONS IN SECURITIES AND/OR INDUCED OR ATTEMPTED TO INDUCE THE PURCHASE OR SALES OF SECURITIES WHEN THE FIRM FAILED TO HAVE AND MAINTAIN SUFFICIENT NET CAPITAL).

\$10,000.00 FULLY PAID J&S AS OF 2/7/97, INVOICE #96-02-401

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/26/1994

Docket/Case Number: C02960016

Employing firm when activity occurred which led to the regulatory action: GRAYBILL INVESTMENTS

Product Type:

Other Product Type(s):

Allegations: NON-COMPLIANCE WITH MINIMUM NET CAPITAL REQUIREMENTS. VIOLATION OF ARTICLE III, SECTION 1 ASSOCIATION RULES OF FAIR PRACTICE.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 03/25/1996



Sanctions Ordered:

Censure
Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details:

FINED \$5,000.00 AND REQUIRED TO FILE FINANCIAL STATEMENTS MONTHLY FOR SIX MONTHS.

Broker Statement

AS A RESULT OF A FIELD AUDIT CONDUCTED BY THE NASD ON SEPTEMBER 26, 1994 IT WAS FOUND THAT GRAYBILL INVESTMENTS WAS NOT IN COMPLIANCE WITH THE MINIMUM NET CAPITAL REQUIREMENT OF \$5,000.00

End of Report



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