

BrokerCheck Report

LINTON FRED BANWELL

CRD# 11952

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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.

LINTON F. BANWELL

CRD# 11952

Currently employed by and registered with the following Firm(s):**IA LPL FINANCIAL LLC**2542 S ROCHESTER RD
ROCHESTER HILLS, MI 48307
CRD# 6413

Registered with this firm since: 11/29/2017

B LPL FINANCIAL LLC2542 S ROCHESTER RD
ROCHESTER HILLS, MI 48307
CRD# 6413

Registered with this firm since: 11/29/2017

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
- 13 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 NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)**CRD# 29604
LOS ANGELES, CA
08/2010 - 12/2017**B NATIONAL PLANNING CORPORATION**CRD# 29604
ROCHESTER HILLS, MI
08/2010 - 11/2017**IA EQUITAS AMERICA, LLC**CRD# 39806
FARMINGTON HILLS, MI
01/2010 - 08/2010**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 13 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	General Securities Principal	Approved	11/29/2017
B FINRA	General Securities Representative	Approved	11/29/2017

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	Approved	11/12/2020
B California	Agent	Approved	11/29/2017
B Florida	Agent	Approved	11/30/2017
B Illinois	Agent	Approved	11/29/2017
B Kansas	Agent	Approved	11/29/2017
B Kentucky	Agent	Approved	11/29/2017
B Michigan	Agent	Approved	11/29/2017
IA Michigan	Investment Adviser Representative	Approved	11/29/2017
B New Jersey	Agent	Approved	11/29/2017
B New York	Agent	Approved	11/29/2017
B Ohio	Agent	Approved	11/29/2017

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Pennsylvania	Agent	Approved	11/29/2017
IA Pennsylvania	Investment Adviser Representative	Approved	11/29/2017
B South Carolina	Agent	Approved	01/06/2026
B Texas	Agent	Approved	06/02/2021
IA Texas	Investment Adviser Representative	Restricted Approval	05/26/2021

Branch Office Locations

LPL FINANCIAL LLC
2542 S ROCHESTER RD
ROCHESTER HILLS, MI 48307

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 General Securities Principal Examination	Series 24	09/11/2002

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Registered Representative Examination	Series 1	02/08/1973

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/25/2008
B Uniform Securities Agent State Law Examination	Series 63	02/08/1982

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 08/2010 - 12/2017	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	29604	ROCHESTER HILLS, MI
B 08/2010 - 11/2017	NATIONAL PLANNING CORPORATION	29604	ROCHESTER HILLS, MI
IA 01/2010 - 08/2010	EQUITAS AMERICA, LLC	39806	ROCHESTER HILLS, MI
B 02/2001 - 08/2010	EQUITAS AMERICA, LLC	39806	ROCHESTER HILLS, MI
B 05/1986 - 02/2001	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 11/1981 - 05/1986	CARDELL & ASSOCIATES, INCORPORATED	7700	
B 02/1973 - 11/1981	GENERAL AMERICAN LIFE INSURANCE COMPANY	3963	

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
11/2017 - Present	LPL FINANCIAL LLC	Mass Transfer	Y	ROCHESTER HILLS, MI, United States
01/1970 - Present	NORTH AMERICAN PENSION SERVICES LLC	OTHER - PRES. OWNER	N	SOUTHFIELD, MI, United States
08/2010 - 11/2017	NATIONAL PLANNING CORPORATION	Registered Rep	Y	ROCHESTER HILLS, MI, United States
01/1970 - 11/2017	GENERAL AMERICAN	AGENT - Agent	N	SOUTHFIELD, 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. 11/29/2017 - NORTH AMERICAN PENSION SERVICES, LLC - Investment Related - MI - Third Party Administrator (TPA) - SOLE PROPRIETOR - RETIREMENT PLANS & PENSION SERVICES.
2. 11/29/2017 - No Business Name - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - sells a few a year to a couple older clients.
3. 11/29/2017 - No Business Name - Not Investment Related - At Reported Business Location(s) - Mortgage/Real Estate Services - REAL ESTATE AGENT - , just for himself, never solicited real estate business.
4. 11/29/2017 - LFB PROPERTIES LLC - Not Investment Related - 2542 SOUTH ROCHESTER ROAD ROCHESTER HILLS, MI 48307 - Real Estate Rental - Owner - Start Date 10/01/2006 - Owns the building his office is in.

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	03/10/2009
Docket/Case Number:	2007011066801
Employing firm when activity occurred which led to the regulatory action:	EQUITAS AMERICA, LLC
Product Type:	Mutual Fund
Allegations:	NASD RULE 2110, NASD INTERPRETATIVE MATERIAL 2310-2 - LINTON FRED BANWELL EXERCISED DISCRETION IN A PUBLIC CUSTOMER'S ACCOUNT BY USING THE PROCEEDS OF MATURED CERTIFICATES OF DEPOSIT IN THE CUSTOMER'S SECURITIES ACCOUNT TO PURCHASE \$17,000 OF A MUTUAL FUND WITHOUT THE CUSTOMER'S PRIOR WRITTEN AUTHORIZATION. BANWELL'S MEMBER FIRM DID NOT ACCEPT THE CUSTOMER'S ACCOUNT AS DISCRETIONARY (IN WRITING OR OTHERWISE) PRIOR TO HIM EXERCISING DISCRETIONARY POWER.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



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:	03/10/2009
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
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 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: FIVE BUSINESS DAYS

Start Date: 04/06/2009

End Date: 04/13/2009

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 03/20/2009**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** WITHOUT ADMITTING OR DENYING THE FINDINGS, BANWELL CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FIVE BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM APRIL 6, 2009 THROUGH APRIL 13, 2009.**Reporting Source:** Broker**Regulatory Action Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY**Sanction(s) Sought:** Suspension**Other Sanction(s) Sought:** FINE**Date Initiated:** 03/10/2009**Docket/Case Number:** [2007011066801](#)**Employing firm when activity occurred which led to the regulatory action:** EQUITAS AMERICA, LLC**Product Type:** Mutual Fund(s)**Other Product Type(s):** CERTIFICATES OF DEPOSIT**Allegations:** ON OR ABOUT 8/27/07, BANWELL EXERCISED DISCRETION IN CLIENT'S ACCOUNT WITH EQUITAS BY USING THE PROCEEDS OF MATURED CD'S IN



CLIENT'S SECURITIES ACCOUNT TO PURCHASE \$17,000 OF A MUTUAL FUND. THIS DISCRETION WAS EXERCISED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM THE CLIENT. FURTHERMORE, EQUITAS DID NOT ACCEPT THE CLIENT'S ACCOUNT AS A DISCRETIONARY ACCOUNT (IN WRITING OR OTHERWISE), PRIOR TO BANWELL EXERCISING DISCRETIONARY POWER. THIS ACTION IN EXECUTING THE TRANSACTION WITHOUT WRITTEN AUTHORIZATION CONSTITUTED A VIOLATION OF NASD CONDUCT RULE 2110 AND IM 2310-2.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Resolution Date:

03/10/2009

Sanctions Ordered:

Monetary/Fine \$5,000.00

Suspension

Other Sanctions Ordered:

Sanction Details:

A 5 BUSINESS-DAY SUSPENSION FROM ACTING IN ANY AND ALL CAPACITIES WITH ANY MEMBER FIRM; AND A \$5,000 FINE. THE FINE WILL BE PAID ENTIRELY BY THE REPRESENTATIVE. THE SUSPENSION IMPOSED SHALL BE EFFECTIVE FROM 4/6/09 THROUGH 4/13/09.



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 1

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: EQUITAS AMERICA, LLC
Allegations: CLIENT ALLEGED AN UNAUTHORIZED BUY OF NBDCX IN HER ACCOUNT ON 8/27/07. SHE FURTHER ALLEGED ANOTHER UNAUTHORIZED PURCHASE OF NBDCX ON 4/21/06. SHE ASKED THAT THE 8/27/07 PURCHASE BE RESCINDED.
Product Type: Mutual Fund(s)
Alleged Damages: \$17,000.00

Customer Complaint Information

Date Complaint Received: 10/03/2007
Complaint Pending? No
Status: Settled
Status Date: 10/25/2007
Settlement Amount: \$17,166.93
Individual Contribution Amount: \$136.93
Broker Statement THE CLIENT ALLEGED THAT THE TRADE ON 8/27/07 (BUY OF NBDCX) WAS UNAUTHORIZED AND THAT SHE WANTED THE TRADE RESCINDED. THE TRADE WAS MARKED SOLICITED AND A CONFIRMATION WENT OUT TO THE CLIENT TO THAT EFFECT. SHE ALSO ALLEGED AN UNAUTHORIZED TRADE OF THE SAME SECURITY ON 4/21/06 (ALSO MARKED SOLICITED) AND HAD RECEIVED DIVIDENDS FOR THE PAST 1-1/2 YEARS AND DID NOT ASK FOR THAT TRADE TO BE RESCINDED. IN AN EFFORT TO PROVIDE GOOD CUSTOMER SERVICE, THE FIRM CANCELLED THE PURCHASE ON 8/27/07 AND A CHECK WAS MAILED FROM PERSHING IN THE AMOUNT OF \$17,030. THE FIRM ALSO MAILED A CHECK IN THE AMOUNT OF \$136.93 ON 10/16/07 TO PAY FOR INTEREST (6%) ON THE AMOUNT FROM 8/28/07 TO 10/15/07.

End of Report



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