

## BrokerCheck Report

**STEPHEN MICHAEL ANGELIS**

CRD# 1465037

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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).

**STEPHEN M. ANGELIS**

CRD# 1465037

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

**IA LPL FINANCIAL LLC**  
 6099 RIVERSIDE DR. SUITE 104  
 DUBLIN, OH 43017  
 CRD# 6413  
 Registered with this firm since: 01/02/2025

**B LPL FINANCIAL LLC**  
 6099 RIVERSIDE DR. SUITE 104  
 DUBLIN, OH 43017  
 CRD# 6413  
 Registered with this firm since: 01/02/2025

**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
- 17 U.S. states and territories

**This broker has passed:**

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

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

- B IFP SECURITIES, LLC**  
 CRD# 297287  
 Dublin, OH  
 07/2021 - 01/2025
- IA INDEPENDENT FINANCIAL PARTNERS**  
 CRD# 125112  
 TAMPA, FL  
 07/2021 - 01/2025
- B LPL FINANCIAL LLC**  
 CRD# 6413  
 HILLIARD, OH  
 10/2016 - 07/2021

**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
Customer Dispute	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 17 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 Representative	Approved	01/02/2025

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	01/06/2025
B	California	Agent	Approved	01/02/2025
B	Florida	Agent	Approved	01/02/2025
IA	Florida	Investment Adviser Representative	Approved	01/03/2025
B	Hawaii	Agent	Approved	01/06/2025
B	Maryland	Agent	Approved	01/06/2025
B	Massachusetts	Agent	Approved	02/28/2025
B	Mississippi	Agent	Approved	01/06/2025
B	Nevada	Agent	Approved	01/03/2025
B	New Jersey	Agent	Approved	01/03/2025
B	New Mexico	Agent	Approved	01/03/2025
B	New York	Agent	Approved	01/09/2025

## Broker Qualifications



### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Ohio	Agent	Approved	01/02/2025
IA	Ohio	Investment Adviser Representative	Approved	01/22/2025
B	Pennsylvania	Agent	Approved	01/03/2025
B	South Carolina	Agent	Approved	01/03/2025
B	Texas	Agent	Approved	01/03/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	01/02/2025
B	Virginia	Agent	Approved	01/03/2025
B	Washington	Agent	Approved	01/07/2025

### Branch Office Locations

#### LPL FINANCIAL LLC

6099 RIVERSIDE DR. SUITE 104  
DUBLIN, OH 43017

#### LPL FINANCIAL LLC

NAPLES, FL



## 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 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	06/25/1998

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	03/15/1986

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	01/13/2022
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	08/24/1987

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>B</b> 07/2021 - 01/2025	IFP SECURITIES, LLC	297287	Dublin, OH
<b>IA</b> 07/2021 - 01/2025	INDEPENDENT FINANCIAL PARTNERS	125112	Dublin, OH
<b>B</b> 10/2016 - 07/2021	LPL FINANCIAL LLC	6413	HILLIARD, OH
<b>IA</b> 10/2016 - 06/2021	STRATOS WEALTH PARTNERS, LTD	153184	HILLIARD, OH
<b>IA</b> 02/2019 - 10/2020	LPL FINANCIAL LLC	6413	HILLIARD, OH
<b>B</b> 08/2014 - 11/2015	LPL FINANCIAL LLC	6413	ITHACA, NY
<b>B</b> 02/2014 - 06/2014	ENSEMBLE FINANCIAL SERVICES, INC.	17443	ITHACA, NY
<b>IA</b> 12/2011 - 02/2012	LPL FINANCIAL LLC	6413	COLUMBUS, OH
<b>B</b> 11/2011 - 02/2012	LPL FINANCIAL LLC	6413	COLUMBUS, OH
<b>IA</b> 12/2006 - 12/2009	NATIONWIDE INVESTMENT ADVISORS, LLC	142373	COLUMBUS, OH
<b>B</b> 06/2006 - 12/2009	NATIONWIDE INVESTMENT SERVICES CORPORATION	7110	COLUMBUS, OH
<b>IA</b> 06/2006 - 12/2006	NATIONWIDE INVESTMENT SERVICES CORPORATION	7110	COLUMBUS, OH
<b>B</b> 01/2005 - 04/2006	SUN LIFE FINANCIAL DISTRIBUTORS, INC.	5496	WELLESLEY HILLS, MA
<b>IA</b> 10/2004 - 12/2004	NCF FINANCIAL SERVICES, INC.	120471	DURHAM, NC
<b>B</b> 08/2002 - 12/2004	NCF FINANCIAL SERVICES, INC.	120471	DURHAM, NC
<b>B</b> 03/1988 - 09/2002	INVEST FINANCIAL CORPORATION	12984	APPLETON, WI
<b>B</b> 02/1987 - 01/1988	SHERWOOD CAPITAL, INC.	10474	
<b>B</b> 03/1986 - 01/1987	FIRST JERSEY SECURITIES, INC.	6621	

### Employment History





## Registration and Employment History

### Employment History, continued

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
01/2025 - Present	LPL Financial LLC	Registered Representative	Y	Naples, FL, United States
07/2021 - 01/2025	IFP Securities LLC	Registered Representative	Y	Tampa, FL, United States
07/2021 - 01/2025	Independent Financial Partners	Investment Advisor Representative	Y	Tampa, FL, United States
10/2016 - 07/2021	LPL Financial LLC	Registered Representative	Y	HILLIARD, OH, United States
10/2016 - 06/2021	Stratos Wealth Partners, LTD	Investment Adviser Representative	Y	HILLIARD, OH, United States
10/2015 - 10/2016	GAN Investments	Partner/Consultant	N	Columbus, OH, 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- 12/2024 / Angelis Wealth Group, Inc / DBA for LPL Business (entity for LPL business) / Investment Related / 200 hrs mth / 7.5 hrs during trading / Dublin, OH / Start date: 08/01/2016

2- 12/2024 / GAN Investments LLC / Business Entity For Tax/Investment Purposes Only / Not Investment Related / Naples, FL / Start date: 04/04/2011

## 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.
  -
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
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.

### Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	INVEST FINANCIAL CORP.
<b>Allegations:</b>	MISREPRESENTATION
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$6,409.97
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">UNKNOWN - CASE #94-01240</a>
<b>Date Notice/Process Served:</b>	05/16/1994
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Other
<b>Disposition Date:</b>	03/15/1995
<b>Disposition Detail:</b>	AWARD AGAINST PARTY ***ANGELIS IS LIABLE FOR \$2,176.06 IN ACTUAL DAMAGES PLUS INTEREST***

**Reporting Source:** Broker



**Employing firm when activities occurred which led to the complaint:**

INVEST FINANCIAL CORP.

**Allegations:**

CLAIMANT ALLEGED ANGELIS MISREPRESENTED CONNER PERIPHERALS STOCK CAUSING CLAIMANT TO PURCHASE 150 SHARES OF THE STOCK ON 1/27/1991. CLAIMANT EXPRESSED CONCERN WHEN THE STOCK PRICE DROPPED BUT WAS ADVISED TO HOLD THE STOCK. CLAIMANT SOLD THE STOCK AT A LOSS APPROXIMATELY ONE YEAR LATER.

**Product Type:**

Other

**Other Product Type(s):**

SECURITIES

**Alleged Damages:**

\$6,409.97

### **Customer Complaint Information**

**Date Complaint Received:**

04/05/1994

**Complaint Pending?**

No

**Status:**

Arbitration/Reparation

**Status Date:**

03/15/1995

**Settlement Amount:**

**Individual Contribution Amount:**

### **Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:**

[NASD, DOCKET NO. 94-01240](#)

**Date Notice/Process Served:**

05/16/1994

**Arbitration Pending?**

No

**Disposition:**

Award to Customer

**Disposition Date:**

03/15/1995

**Monetary Compensation Amount:**

\$4,352.12

**Individual Contribution Amount:**

\$2,176.06

**Broker Statement**

PENDING  
MY CLIENT GAVE ME A LIST OF STOCKS AND ASKED MY



OPINION. I GAVE HIM DETAILS PROVIDED BY VALUE LINE ON EACH STOCK. HE CHOSE CONNER PERIPHERALS AND PURCHASED 150 SHARES UNSOLICITED. THE STOCK WENT UP IN VALUE, THEN DOWN. ON SEVERAL OCCASIONS I CALLED HIM, GAVE HIM AN UPDATE, SUGGESTED AVERAGING DOWN. HE DIDN'T AVERAGE DOWN, AND TOLD ME NOT TO CALL HIM ANYMORE. WHEN THE STOCK HIT BOTTOM THEN DOUBLED, HE WAS UPSET THAT I NEVER CALLED HIM TO BUY MORE BEFORE IT DOUBLED.



## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL Financial LLC
<b>Allegations:</b>	Customers allege that their advisor followed their investment strategy but "did not repair mistakes made by a previous advisor. TIME LINE April 2019-2021
<b>Product Type:</b>	Other: Alternative Investments
<b>Alleged Damages:</b>	\$350,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	21-01434
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/03/2021

### Customer Complaint Information

<b>Date Complaint Received:</b>	06/17/2021
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	02/08/2022
<b>Settlement Amount:</b>	\$3,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Firm Statement</b>	As the Claimants fully admit, the alternative investments were recommended by a different advisor, not by Mr. Angelis, and were purchased at a different firm, not



LPL, many years before they transferred their accounts to Mr. Angelis at LPL Financial in 2019. Prior to transferring the accounts to LPL Financial, Mr. Angelis recommended full liquidation of some investments and partial liquidation of the remaining investments in their account. Claimants agreed to some of the full liquidations, refused the partial liquidations (making up 60 percent of the account's value) and transferred one of the investments to their \$1,000,000+ E\*TRADE account where the husband actively trades individual stocks and options and liquidates all positions every Friday. Claimants frequently requested that Mr. Angelis purchase high-risk/high-dividend stocks to enhance their monthly dividend (Energy Transfer Partners (ET), USA Compression Partners (USAC), etc.) in an LPL Advisory Account, and the husband would share investment articles he had authored that were picked up by investment news wires. Mr. Angelis handled these accounts properly and LPL intends to vigorously defend this truly baseless claim and to have this entry removed from the record of Mr. Angelis.

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<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	LPL FINANCIAL LLC
<b>Allegations:</b>	April 2019-2021
<b>Product Type:</b>	Other: alternative investments
<b>Alleged Damages:</b>	\$350,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	21-01434
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/03/2021

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/15/2021
<b>Complaint Pending?</b>	No



**Status:** Settled

**Status Date:** 02/08/2022

**Settlement Amount:** \$3,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

As the Claimants fully admit, the alternative investments were recommended by a different advisor, not by Mr. Angelis, and were purchased at a different firm, not LPL, many years before they transferred their accounts to Mr. Angelis at LPL Financial in 2019. Prior to transferring the accounts to LPL Financial, Mr. Angelis recommended full liquidation of some investments and partial liquidation of the remaining investments in their account. Claimants agreed to some of the full liquidations, refused the partial liquidations (making up 60 percent of the account's value) and transferred one of the investments to their \$1,000,000+ E\*TRADE account where the husband actively trades individual stocks and options and liquidates all positions every Friday. Claimants frequently requested that Mr. Angelis purchase high-risk/high-dividend stocks to enhance their monthly dividend (Energy Transfer Partners (ET), USA Compression Partners (USAC), etc.) in an LPL Advisory Account, and the husband would share investment articles he had authored that were picked up by investment news wires. Mr. Angelis handled these accounts properly and LPL intends to vigorously defend this truly baseless claim and to have this entry removed from the record of Mr. Angelis.



## End of Report



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