

BrokerCheck Report

FRANK L. MARTIN

CRD# 2859847

<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.

**FRANK L. MARTIN**

CRD# 2859847

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

IA LPL FINANCIAL LLC
 DOLA, OH
 CRD# 6413
 Registered with this firm since: 08/06/2019

B LPL FINANCIAL LLC
 DOLA, OH
 CRD# 6413
 Registered with this firm since: 07/26/2019

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
- 16 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 ARIVE CAPITAL MARKETS**
 CRD# 8060
 Bay Ridge, NY
 10/2015 - 08/2019
- B J.P. TURNER & COMPANY, L.L.C.**
 CRD# 43177
 BROOKLYN, NY
 08/2011 - 10/2015
- B J.P. TURNER & COMPANY, L.L.C.**
 CRD# 43177
 BROOKLYN, NY
 06/2009 - 07/2010

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	2
Criminal	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 16 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	07/26/2019
B	FINRA	General Securities Representative	Approved	07/26/2019

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	10/21/2020
B	Colorado	Agent	Approved	08/02/2019
B	Florida	Agent	Approved	07/30/2019
B	Illinois	Agent	Approved	08/27/2019
B	Indiana	Agent	Approved	10/23/2020
B	Iowa	Agent	Approved	07/30/2019
B	Massachusetts	Agent	Approved	10/23/2020
B	Michigan	Agent	Approved	10/07/2019
B	Minnesota	Agent	Approved	07/30/2019
B	New Jersey	Agent	Approved	08/03/2020
B	New York	Agent	Approved	07/26/2019



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	New York	Investment Adviser Representative	Approved	08/03/2021
B	North Carolina	Agent	Approved	07/30/2019
B	Ohio	Agent	Approved	04/03/2024
IA	Ohio	Investment Adviser Representative	Approved	04/03/2024
B	Oregon	Agent	Approved	07/30/2019
B	Pennsylvania	Agent	Approved	07/30/2019
IA	Pennsylvania	Investment Adviser Representative	Approved	08/06/2019
B	Texas	Agent	Approved	07/30/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	09/25/2020

Branch Office Locations

LPL FINANCIAL LLC

DOLA, OH

LPL FINANCIAL LLC

161 BRIGHTON 111TH STREET
BROOKLYN, NY 11235



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 General Securities Principal Examination	Series 24	11/29/2011

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/05/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/21/2017
B Uniform Securities Agent State Law Examination	Series 63	03/21/1997

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 10/2015 - 08/2019	ARIVE CAPITAL MARKETS	8060	Bay Ridge, NY
B 08/2011 - 10/2015	J.P. TURNER & COMPANY, L.L.C.	43177	BROOKLYN, NY
B 06/2009 - 07/2010	J.P. TURNER & COMPANY, L.L.C.	43177	BROOKLYN, NY
B 03/2007 - 12/2008	INVESTORS CAPITAL CORP.	30613	NEW YORK, NY
B 12/2001 - 03/2007	SOURCE CAPITAL GROUP, INC.	36719	NEW YORK, NY
B 11/2001 - 12/2001	MERIT CAPITAL ASSOCIATES, INC.	30576	WESTPORT, CT
B 07/2001 - 11/2001	BLUESTONE CAPITAL CORP.	13516	NEW YORK, NY
B 08/1999 - 07/2001	DALTON KENT SECURITIES GROUP, INC.	38813	NEW YORK, NY
B 02/1999 - 06/1999	JOSEPHTHAL & CO., INC.	3227	NEW YORK, NY
B 05/1997 - 03/1998	CONTINENTAL BROKER-DEALER CORP.	14048	CARLE PLACE, NY
B 03/1997 - 06/1997	GAINES, BERLAND INC.	14623	BETHPAGE, 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
07/2019 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	BROOKLYN, NY, United States
10/2015 - 07/2019	Arive Capital Markets	Branch Manager/Compliance	Y	New York, NY, United States
04/2016 - 06/2019	Self	Real Estate Consultant	N	Richmond Hill, NY, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
08/2011 - 10/2015	J P TURNER & COMPANY LLC	BROKER	Y	BROOKLYN, NY, 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. 7/30/2020 - Capital Hill Wealth Management - Not Investment Related - At Reported Business Location(s) - Business Entity For Tax/Investment Purposes Only - Start Date: 7/27/2020 - 160 Hours Per Month/8 Hours During Securities Trading - Trails, fees, commissions from financial institutions and mutual fund companies.

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
Criminal	0	1	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: Maryland

Sanction(s) Sought: Revocation

Date Initiated: 11/09/2023

Docket/Case Number: 2023-0326

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: LPL Financial, LLC

Product Type: No Product

Allegations: On or about October 5, 2023, without admitting or denying the findings, Martin entered into an Acceptance, Waiver and Consent ("AWC") with FINRA wherein Martin consented to the entry of findings that, between August 2016 and July 2019, he failed to reasonably supervise six registered representatives, who each excessively traded one or more customers' accounts for a total of 12 accounts by, among other things, failing to investigate red flags of unsuitable or excessive trading, closing out exception reports without evidence of any reasonable suitability review, and failing to take steps to limit the trading in the customers' accounts or to escalate the activity to others at the firm. The excessive trading engaged in by the registered representatives caused customers to pay \$663,463 in commissions,



fees, and margin interest, and generated cost-to-equity ratios ranging from 30 percent to 152 percent and turnover rates ranging from 8 to 45 in the customers' accounts. Martin was suspended from associating with any FINRA member in all principal capacities for a period of three (3) months.

Current Status:	Final
Resolution:	Consent
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:	12/19/2023
Sanctions Ordered:	Other: Agent's registration was terminated as of the date of the Consent Order.

Reporting Source:	Broker
Regulatory Action Initiated By:	Maryland
Sanction(s) Sought:	Revocation
Date Initiated:	11/09/2023
Docket/Case Number:	2023-0326
Employing firm when activity occurred which led to the regulatory action:	LPL Financial, LLC

Product Type:	No Product
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Allegations:	On or about October 5, 2023, without admitting or denying the findings, Martin entered into an Acceptance, Waiver and Consent ("AWC") with FINRA wherein Martin consented to the entry of findings that, between August 2016 and July 2019, he failed to reasonably supervise six registered representatives, who each excessively traded one or more customers' accounts for a total of 12 accounts by, among other things, failing to investigate red flags of unsuitable or excessive trading, closing out exception reports without evidence of any reasonable suitability review, and failing to take steps to limit the trading in the customers' accounts or to escalate the activity to others at the firm. The excessive trading engaged in by the registered representatives caused customers to pay \$663,463 in commissions,
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Current Status:	Final
Resolution:	Consent
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:	12/19/2023
Sanctions Ordered:	Other: Agent's registration was terminated as of the date of the Consent Order

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	10/11/2023
Docket/Case Number:	2018056483904
Employing firm when activity occurred which led to the regulatory action:	Arive Capital Markets
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Martin consented to the sanction and to the entry of findings that he failed to reasonably supervise registered representatives at his member firm who each excessively traded customer accounts. The findings stated that despite indicators of excessive trading at the firm, including high turnover and cost-to-equity in numerous customer accounts, Martin failed to investigate red flags of unsuitable or excessive trading. Martin signed off on daily trade blotters and periodic exception reports purportedly indicating he had reviewed them, however he did not reasonably investigate red flags of potentially unsuitable or excessive trading, such as frequent trading, in-



and-out trading, and proceeds transactions. Martin frequently closed out exception reports without evidence of any reasonable review to verify that the trades were suitable. As a result of his unreasonable review practices, Martin failed to identify numerous accounts that were being excessively traded or take any steps to limit the trading in the accounts or escalate the activity to others at the firm. During the relevant period, registered representatives who Martin directly supervised, or for whose trading Martin was responsible for reviewing, excessively traded accounts, causing customers to pay \$663,463 in commissions, fees, and margin interest. To date, FINRA has ordered approximately \$500,000 in restitution for these customers in settlements with some of the registered representatives.

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:	10/11/2023
Sanctions Ordered:	Suspension Other: In light of Martin's financial status, no monetary sanctions have been imposed.
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 principal capacity
Duration:	Three months
Start Date:	11/06/2023
End Date:	02/05/2024

Reporting Source:	Broker
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	10/11/2023
Docket/Case Number:	2018056483904
Employing firm when activity occurred which led to the regulatory action:	Arive Capital Markets
Product Type:	No Product



Allegations:	Without admitting or denying the findings, Martin consented to the sanction and to the entry of findings that he failed to reasonably supervise registered representatives at his member firm who each excessively traded customer accounts. The findings stated that despite indicators of excessive trading at the firm, including high turnover and cost-to-equity in numerous customer accounts, Martin failed to investigate red flags of unsuitable or excessive trading. Martin signed off on daily trade blotters and periodic exception reports purportedly indicating he had reviewed them, however he did not reasonably investigate red flags of potentially unsuitable or excessive trading, such as frequent trading, in-and-out trading, and proceeds transactions. Martin frequently closed out exception reports without evidence of any reasonable review to verify that the trades were suitable. As a result of his unreasonable review practices, Martin failed to identify numerous accounts that were being excessively traded or take any steps to limit the trading in the accounts or escalate the activity to others at the firm. During the relevant period, registered representatives who Martin directly supervised, or for whose trading Martin was responsible for reviewing, excessively traded accounts, causing customers to pay \$663,463 in commissions, fees, and margin interest. To date, FINRA has ordered approximately \$500,000 in restitution for these customers in settlements with some of the registered representatives.
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:	10/11/2023
Sanctions Ordered:	Suspension Other: In light of Martin's financial status, no monetary sanctions have been imposed.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Any principal capacity
Duration:	Three months
Start Date:	11/06/2023
End Date:	02/05/2024



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	POLICE DEPARTMENT - NEW YORK, NY - CRIMINAL COURT IND. NO. 417-93 NYS SUPREME COURT, QUEENS COUNTY
Charge Date:	01/23/1993
Charge Details:	THERE WERE 2 CHARGES AGAINST ME: 1 - CRIMINAL POSSESSION WEAPON DEFACE/CONCEAL 2 - CRIMINAL POSSESSION WEAPON LOADED FIREARM NO INVESTMENT PRODUCTS - NO MONEY DAMAGES CLAIMED
Felony?	
Current Status:	Final
Status Date:	09/14/1993
Disposition Details:	AS PART OF A PLEA BARGAIN AGREEMENT, I PLED GUILTY TO CRIMINAL POSSESSION OF A FIREARM IN THE 4TH DEGREE, A MISDEMEANOR. SENTENCE WAS 3 YEARS PROBATION - NO MONETARY FINES OR SETTLEMENT
Broker Statement	SEE ATTACHED CERTIFICATE OF DISPOSTION

End of Report



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