

## BrokerCheck Report

**VINCENT CHARLES MELECO**

CRD# 815306

<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](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).

**VINCENT C. MELECO**

CRD# 815306

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

- B LPL FINANCIAL LLC**  
 18 CORPORATE WOODS BLVD FL 2  
 ALBANY, NY 12211  
 CRD# 6413  
 Registered with this firm since: 03/30/2023

**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:**

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

**Registration History**

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

- B PURSHE KAPLAN STERLING INVESTMENTS**  
 CRD# 35747  
 ALBANY, NY  
 11/2017 - 03/2023
- IA WELLS FARGO CLEARING SERVICES, LLC**  
 CRD# 19616  
 ST. LOUIS, MO  
 12/2011 - 07/2017
- B WELLS FARGO CLEARING SERVICES, LLC**  
 CRD# 19616  
 ALBANY, NY  
 04/2008 - 07/2017

**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	7
Termination	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 Representative	Approved	03/30/2023

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	04/13/2023
B	California	Agent	Approved	04/03/2023
B	Connecticut	Agent	Approved	04/03/2023
B	District of Columbia	Agent	Approved	04/12/2023
B	Florida	Agent	Approved	03/31/2023
B	Illinois	Agent	Approved	04/11/2023
B	Maine	Agent	Approved	03/08/2024
B	New Hampshire	Agent	Approved	04/12/2023
B	New York	Agent	Approved	04/02/2023
B	North Carolina	Agent	Approved	04/14/2023
B	Ohio	Agent	Approved	03/31/2023
B	Pennsylvania	Agent	Approved	04/03/2023

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Rhode Island	Agent	Approved	04/10/2023
B	South Carolina	Agent	Approved	04/04/2023
B	Vermont	Agent	Approved	04/04/2023
B	Virginia	Agent	Approved	04/06/2023

Branch Office Locations

LPL FINANCIAL LLC  
18 CORPORATE WOODS BLVD FL 2  
ALBANY, NY 12211

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## 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, 3 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> AMEX Put and Call Exam	PC	09/08/1977
<b>B</b> General Securities Representative Examination	Series 7	11/15/1975

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	11/05/1994
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/01/1986

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> 11/2017 - 03/2023	PURSHE KAPLAN STERLING INVESTMENTS	35747	ALBANY, NY
<b>IA</b> 12/2011 - 07/2017	WELLS FARGO CLEARING SERVICES, LLC	19616	ALBANY, NY
<b>B</b> 04/2008 - 07/2017	WELLS FARGO CLEARING SERVICES, LLC	19616	ALBANY, NY
<b>B</b> 09/1978 - 04/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ALBANY, NY
<b>B</b> 11/1975 - 09/1978	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	572	

### 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
03/2023 - Present	LPL Financial LLC	Registered Representative	Y	Albany, NY, United States
11/2017 - 03/2023	PKS Advisory Services, LLC d/b/a Meleco Wealth Management Group	Advisor	Y	Albany, NY, United States
11/2017 - 03/2023	Purshe Kaplan Sterling Investments, Inc	Registered Representative	Y	Albany, NY, United States
06/2017 - 11/2017	Unemployed	Unemployed	N	Loudonville, NY, United States
11/2016 - 06/2017	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	ALBANY, NY, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	ALBANY, NY, 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) 3/2023- Rosemont Financial Group- DBA for LPL Business (entity for LPL business)- inv. related- Albany, NY
  - 2) 3/2023- Meleco Wealth Management- DBA for LPL Business (entity for LPL business)- inv. related- Albany, NY
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## 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
Customer Dispute	0	7	N/A
Termination	N/A	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.

### 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 5

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
<b>Allegations:</b>	CLAIMANTS ALLEGE FA MADE UNSUITABLE INVESTMENTS AND FAILED TO EXECUTE TRANSACTIONS PURSUANT TO THEIR INSTRUCTIONS. CLAIMANTS ALSO ALLEGE FA CHURNED THEIR ACCOUNTS.
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$1,350,081.42

### Customer Complaint Information

<b>Date Complaint Received:</b>	12/08/2003
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	12/08/2003
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD DISPUTE RESOLUTION CASE NO. 03-08444
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**Date Notice/Process Served:** 12/08/2003

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/31/2005

**Monetary Compensation Amount:** \$498,000.00

**Individual Contribution Amount:** \$50,000.00

**Broker Statement** THIS ARBITRATION WAS CONSOLIDATED WITH AN ARBITRATION FILED BY GREENBUSH TAPE AND LABEL, INC., A COMPANY OWNED BY [CUSTOMER]. THE TWO ARBITRATIONS WERE SETTLED TOGETHER FOR A TOTAL OF \$498,000, WITH MR. MELECO CONTRIBUTING A TOTAL OF \$50,000.

#### Disclosure 2 of 5

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

**Allegations:** CLAIMANT ALLEGES FA MADE UNSUITABLE INVESTMENTS AND FAILED TO EXECUTE TRANSACTIONS PURSUANT TO THEIR INSTRUCTIONS. CLAIMANT ALSO ALLEGES FA CHURNED THE ACCOUNT.

**Product Type:** Equity - OTC

**Alleged Damages:** \$935,612.48

#### Customer Complaint Information

**Date Complaint Received:** 12/03/2003

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 12/03/2003

**Settlement Amount:**

**Individual Contribution Amount:**

#### Arbitration Information



**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD DISPUTE RESOLUTION CASE NO. 03-08438](#)

**Date Notice/Process Served:** 12/03/2003

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/31/2005

**Monetary Compensation Amount:** \$498,000.00

**Individual Contribution Amount:** \$50,000.00

**Broker Statement** THIS ARBITRATION WAS CONSOLIDATED WITH AN ARBITRATION FILED BY [THIRD PARTY], THE OWNER OF GREENBUSH TAPE AND LABEL, AND SEVERAL OTHER INDIVIDUALS. THE TWO ARBITRATIONS WERE SETTLED TOGETHER FOR A TOTAL OF \$498,000, WITH MR. MELECO CONTRIBUTING A TOTAL OF \$50,000.

#### Disclosure 3 of 5

**Reporting Source:** Broker

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

**Allegations:** CLIENT ALLEGES THE RECOMMENDATIONS AND PURCHASES IN HER ACCOUNT WERE UNSUITABLE. DAMAGES UNSPECIFIED.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$0.00

#### Customer Complaint Information

**Date Complaint Received:** 01/30/2003

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/17/2003

**Settlement Amount:** \$49,000.00



**Individual Contribution Amount:** \$49,000.00

**Broker Statement** MERRILL LYNCH MADE A BUSINESS DECISION TO SETTLE THIS MATTER.

#### Disclosure 4 of 5

**Reporting Source:** Broker

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

**Allegations:** THE CLIENT ALLEGES UNAUTHORIZED AND UNSUITABLE INVESTMENTS. NO SPECIFIC DAMAGE AMOUNT ALLEGED.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$0.00

#### Customer Complaint Information

**Date Complaint Received:** 09/26/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/02/2001

**Settlement Amount:** \$85,000.00

**Individual Contribution Amount:** \$85,000.00

**Broker Statement** THIS MATTER WAS SETTLED AS A BUSINESS DECISION AND TO AVOID THE COSTS AND UNCERTAINTIES ASSOCIATED WITH LITIGATION.

#### Disclosure 5 of 5

**Reporting Source:** Broker

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

**Allegations:** [CUSTOMER] ALLEGED THAT THE PURCHASE OF CLASS B SHARES VERSUS CLASS A WAS NOT IN HIS BEST INTEREST. NO SPECIFIC DAMAGES ALLEGED.

**Product Type:** Mutual Fund(s)



**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 08/24/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/13/2001

**Settlement Amount:** \$18,120.92

**Individual Contribution Amount:** \$18,120.92

**Broker Statement** MERRILL LYNCH MADE A BUSINESS DECISION TO SETTLE THIS MATTER.



## 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 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo
<b>Allegations:</b>	Clients allege they were mislead regarding the replacement of two Universal life insurance policies. Clients allege that they were told the new universal life policies they exchanged into were superior and omissions were made regarding these two new policies.
<b>Product Type:</b>	Insurance
<b>Alleged Damages:</b>	\$123,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	09/24/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	12/21/2021
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

**Broker Statement** [REDACTED] clients of mine called me to look at their insurance because they were not happy with their policies, they wanted to add some long- term care protection. I contacted Dan Ashe an insurance agent who was approved by Wells Fargo Insurance. Dan did other insurance for the Wells Fargo offices.

After reviewing and adding long-term care coverage with their insurance the





[REDACTED] were very happy. We delivered the Illustrations 1035 exchange paperwork, NYS Reg 60 documents and insurance contracts. There were higher payments since the [REDACTED] wanted to have a shorter paying period and quick tax- free accumulation.

Dan Ashe who I feel is a talented insurance agent presented and explained the policies which they were happy with.

When the complaint came in, I was surprise and called Dan to see if he knew about the complaint he had not. He did mention that about a year ago he had done an inforce illustration for the [REDACTED]. Dan sensed that the current broker at Wells Fargo was suggesting eliminating their polices and purchase new ones. Dan did mention to the new broker who did the new insurance could have reduced payments without eliminating the policies.

Relative to the complaint the [REDACTED] stated the performance of the policy wasn't that of the S&P 500 Index. We felt fixed guarantee was more appropriate. Neither, Dan nor I can predict the market and choosing the more conservative approach was felt for [REDACTED] at his age was more appropriate regarding if the market went up or not.

[REDACTED] and I have congenial professional dealings as well as several charitable benefits we contributed to.

Not too long after the life insurance was done [REDACTED] started looking into relocating his growing medical practice into a new medical building which was just completed last month, this could have put some pressure on his cash flow. He also had his son going to an expensive college.

## Disclosure 2 of 2

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH
<b>Allegations:</b>	CUSTOMER ALLEGES FA MADE UNSUITABLE INVESTMENTS AND RECOMMENDATIONS. CUSTOMER ALSO ALLEGES FA OVERCONCENTRATED HER ACCOUNT IN TECHNOLOGY AND COMMUNICATIONS. CUSTOMER ALLEGES UNSPECIFIED DAMAGES.
<b>Product Type:</b>	Equity - OTC
<b>Alleged Damages:</b>	\$0.00

## Customer Complaint Information

**Date Complaint Received:** 03/15/2004



Complaint Pending?	No
Status:	Closed/No Action
Status Date:	07/13/2004
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	MERRILL LYNCH FOUND MS. VILLAFUERTE'S CLAIMS TO BE WITHOUT MERIT.



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm

**Employer Name:** Wells Fargo Clearing Services, LLC.

**Termination Type:** Discharged

**Termination Date:** 06/22/2017

**Allegations:** Took trading instructions from a third party without having a signed POA or Trading Authorization from the client on file. FA indicated he had initially received verbal authorization from client to take instructions from the third party. No complaints have been received from the client

**Product Type:** Other: IPOs

**Reporting Source:** Broker

**Employer Name:** Wells Fargo Clearing Services, LLC.

**Termination Type:** Discharged

**Termination Date:** 06/22/2017

**Allegations:** Took trading instructions from a third party without having a signed POA or Trading Authorization from the client on file. FA indicated he had initially received verbal authorization from client to take instructions from the third party. No complaints have been received from the client.

**Product Type:** Other: IPOs

## End of Report



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