

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

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In the Matter of  
JEROME R. MURPHY,  
Respondent.

PETITION FOR ORDER

File No. S-211726-L

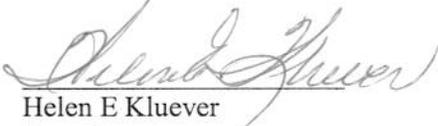
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The staffs of the Bureau of Professional Registration & Compliance and the Bureau of Enforcement, of the Division of Securities, Department of Financial Institutions, State of Wisconsin, have conducted an investigation in this matter pursuant to § 551.602, Wis. Stats., and a result thereof, allege as follows:

1. Jerome R Murphy (CRD # 1067601) has been a registered securities agent and a registered investment adviser representative with LPL Financial Corp. ("LPL") (CRD# 6413) since September 24, 2009, with a last known business address of 1047 Lynndale Drive, Suite 2B, Appleton WI 54914.
2. LPL is a registered broker-dealer and an SEC registered investment adviser and a federal notice filer in this state.
3. Murphy sent "Strategies for Retirement Planning" invitations to several Wisconsin residents (approximately 15,001 individuals). The invitation indicates that Murphy is a "Chartered Financial Consultant and Registered Investment Advisor." Murphy failed to have this invitation approved by his broker-dealer or SEC registered investment adviser prior to its use.
4. The invitation failed to accurately describe or disclose the identity of his employing broker-dealer or the identity of his investment adviser. The invitation states that Murphy is a "Registered Investment Advisor" rather than his actual status as an investment adviser representative of LPL;
5. Murphy, by failing to disclose this information and misrepresenting his investment adviser representative status, violated §§ DFI-Sec 4.06(1)g) and DFI-Sec 5.06(11), Wis. Adm. Code;
6. Murphy has engaged in dishonest or unethical business practices, which are a basis for the censure of his registrations, pursuant to § 551.412(4)(m), Wis. Stats.

Therefore, the staffs of the Bureau of Professional Registration & Compliance and the Bureau of Enforcement petition the Administrator to censure Murphy.

DATED this 3<sup>rd</sup> day of May 2010.

  
Helen E Kluever  
Examiner

Bureau of Professional Registration & Compliance



Leslie M. Van Buskirk  
Attorney Supervisor  
Bureau of Enforcement