

Investigation of SilverRock Wealth Partners and Derek Copeland

Former broker managed over \$100 million for MLB and NFL stars

CHARLOTTE, NORTH CAROLINA, USA, February 17, 2023 /EINPresswire.com/ -- [MDF Law](#) announces an investigation into the termination for cause of Derek Copeland (CRD #4347572) from LPL Financial in Charlotte, North Carolina on January 18, 2023. Mr. Copeland was

discharged from LPL Financial for failure to disclose outside business activities. This is according to his securities license, a link to which is [provided here](#). Neither FINRA nor LPL Financial provided any further details about Mr. Copeland's termination.



If you or someone you know lost money investing with Derek Copeland or SilverRock Wealth Partners, please call MDF Law at 800-767-8040. We are investigating the termination and wish to speak with clients who may have been adversely impacted. Our law firm represents investors in arbitration cases before the Financial Industry Regulatory Authority, or FINRA.

Clients Were Mostly MLB and NFL Players

According to a [press release](#) issued when Copeland joined LPL in 2020, SilverRock Wealth Partners managed over \$100 million in client assets. Derek Copeland is the CEO of SilverRock Wealth Partners, based in Charlotte, North Carolina. His clients are mostly professional athletes, including many NFL and MLB players. Former Cubs and Red Sox pitcher, Chris Carpenter (CRD#: 6601132), worked for SilverRock and was also associated with LPL Financial. LPL also ended its affiliation with Chris Carpenter on February 1, 2023, but no written disclosure was provided, and it is not clear if it was related to Mr. Copeland's termination by LPL on January 18, 2023.

Understanding FINRA's Jurisdiction

FINRA (Financial Industry Regulatory Authority) is a regulatory organization that oversees broker-dealers and their associated persons in the United States. As part of their oversight responsibilities, FINRA requires broker-dealers to file a Uniform Termination Notice for Securities

Industry Registration (Form U5) whenever an associated person (such as a registered representative or a supervisor) leaves the firm for any reason, including termination. One of the key requirements of the Form U5 is to disclose the reason for the termination of the associated person. This is an important disclosure because it helps other broker-dealers, investors, and regulators to understand the associated person's employment history and any potential issues that may have led to their termination. The U5 disclosure may include information such as the reason for the termination (voluntary, involuntary, or other), the date of the termination, and any allegations of misconduct or violations of industry rules or regulations that may have contributed to the termination. This information is made available to the public through FINRA's BrokerCheck database, which allows investors and others to research the background of broker-dealers and their associated persons.

Why was Derek Copeland Terminated?

FINRA Rule 3270 requires registered persons, like Derek Copeland, to disclose any outside business activities to their brokerage firms before engaging in the activity. The rule applies to all registered persons, including associated persons, principals, and supervisors. The rule defines an outside business activity as any business activity, including self-employment, that is conducted outside of the scope of the individual's employment with the member firm. Examples of outside business activities include consulting, investing, teaching, and other part-time work. Under the rule, registered persons must provide written notice to their member firm describing the proposed outside business activity, and the member firm must review and approve the activity before it can be undertaken. The rule is designed to ensure that registered persons do not engage in activities that may interfere with their responsibilities to the member firm or create conflicts of interest. By requiring registered persons to disclose their outside business activities, the member firm can evaluate the activity to determine whether it is permissible and whether any additional supervision or restrictions are necessary.

Next Steps for Investors

If you or someone you know lost money investing with SilverRock Wealth Partners, Derek Copeland or LPL Financial, please contact our law firm at 800-767-8040. We are investigating the termination and wish to speak with clients who may have been adversely impacted.

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