IAPD Report

MICHAEL MILES HARTLETT

CRD# 1022139

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

Report Summary

MICHAEL MILES HARTLETT (CRD# 1022139)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **05/26/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	11/03/2025
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	11/05/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	144426	EAST PETERSBURG, PA	10/08/2021 - 11/11/2025
B	INTERNATIONAL ASSETS ADVISORY, LLC	10645	EAST PETERSBURG, PA	10/07/2021 - 11/11/2025
B	LPL FINANCIAL LLC	6413	EAST PETERSBURG, PA	02/14/2018 - 10/21/2021

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	4

Report Summary

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **5** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 39543

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/03/2025
B	FINRA	General Securities Representative	Approved	11/03/2025
B	Florida	Agent	Approved	11/04/2025
B	Maryland	Agent	Approved	11/03/2025
B	New Jersey	Agent	Approved	11/03/2025
B	North Carolina	Agent	Approved	11/13/2025
B	Pennsylvania	Agent	Approved	11/05/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
2013 State Street
East Petersburg, PA 17520

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 134139

Qualifications

	Regulator	Registration	Status	Date
IA	Pennsylvania	Investment Adviser Representative	Approved	11/05/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
2013 State Street
East Petersburg, PA 17520

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	03/09/1990

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/20/1985
B	Direct Participation Programs Representative Examination (S22)	Series 22	07/12/1983
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/22/1981

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/12/1982

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/08/2021 - 11/11/2025	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	CRD# 144426	EAST PETERSBURG, PA
B	10/07/2021 - 11/11/2025	INTERNATIONAL ASSETS ADVISORY, LLC	CRD# 10645	EAST PETERSBURG, PA
B	02/14/2018 - 10/21/2021	LPL FINANCIAL LLC	CRD# 6413	EAST PETERSBURG, PA
IA	02/14/2018 - 10/21/2021	LPL FINANCIAL LLC	CRD# 6413	EAST PETERSBURG, PA
IA	04/30/2010 - 02/20/2018	INVEST FINANCIAL CORPORATION	CRD# 12984	EAST PETERSBURG, PA
B	09/12/2007 - 02/14/2018	INVEST FINANCIAL CORPORATION	CRD# 12984	EAST PETERSBURG, PA
IA	03/25/1996 - 11/10/2014	FINANCIAL NETWORK ADVISORY INC.	CRD# 117640	EAST PETERSBURG, PA
IA	07/18/2002 - 09/17/2007	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EAST PETERSBURG, PA
B	07/18/1994 - 09/17/2007	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EAST PETERSBURG, PA
B	05/18/1987 - 07/18/1994	KEOGLER, MORGAN & COMPANY, INC.	CRD# 16546	ATLANTA, GA
B	09/17/1985 - 06/09/1987	FSC SECURITIES CORPORATION	CRD# 7461	
B	01/05/1982 - 10/04/1985	IDS FINANCIAL SERVICES INC.	CRD# 6320	
B	01/05/1982 - 10/04/1985	IDS MARKETING CORPORATION	CRD# 6363	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2025 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2025 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
03/1994 - Present	FINANCIAL NETWORK AGENCY	PRESIDENT	Y	EAST PETERSBURG, PA, United States
07/1990 - Present	THE FINANCIAL NETWORK	PRESIDENT	Y	EAST PETERSBURG, PA, United States
10/2021 - 11/2025	INTERNATIONAL ASSETS ADVISORY, LLC	REGISTERED REPRESENTATIVE	Y	EAST PETERSBURG, PA, United States
10/2021 - 11/2025	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	WEST PETERSBURG, PA, United States
02/2018 - 10/2021	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	EAST PETERSBURG, PA, United States
09/2007 - 02/2018	INVEST FINANCIAL CORPORATION	REGISTERED REPRESENTATIVE	Y	EAST PETERSBURG, PA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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. THE FINANCIAL NETWORK, 2013 State Street, East Petersburg PA 17520, United States, 05/25/1990, Owner, DBA Name, NIR, 78 HR/MO - 78 HR/MO TRADING

2. FINANCIAL NETWORK AGENCY, 2013 State Street, East Petersburg PA 17520, United States, 06/04/2004, Owner, Owner/Partner of a Business Entity, NIR, 60 HR/MO - 60 HR/MO TRADING

3. LANCASTER MASONIC CENTER, 213 West Chestnut St, Lancaster PA 17603, United States, 01/01/2018, Board Member, owns the building that the various lodges use to hold their meetings, NIR, 2 HR/MO - 0 HR/MO TRADING

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
    - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
    - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	4

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	10/22/2021
Docket/Case Number:	2020066023101
Employing firm when activity occurred which led to the regulatory action:	LPL FINANCIAL LLC
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Hartlett consented to the sanctions and to the entry of findings that he exercised discretionary trading authority in a customer's accounts without having obtained prior written authorization of the customer. The findings stated that Hartlett was orally granted discretionary trading authority from the customer, however he did not disclose this grant of authority to his member firm. In addition, Hartlett falsely stated in annual compliance questionnaires that he had not exercised discretionary trading authority in any customers' brokerage accounts.
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:	10/22/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
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 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:	All Capacities
Duration:	10 Business Days
Start Date:	11/15/2021
End Date:	11/29/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	11/15/2021
Was any portion of penalty waived?	No
Amount Waived:	

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	10/22/2021
Docket/Case Number:	2020066023101
Employing firm when activity occurred which led to the regulatory action:	LPL FINANCIAL, LLC

Product Type:	Other: UNSPECIFIED SECURITIES
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, HARLETT CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE EXERCISED DISCRETIONARY TRADING AUTHORITY IN A CUSTOMER'S ACCOUNTS WITHOUT HAVING OBTAINED PRIOR WRITTEN AUTHORIZATION OF THE CUSTOMER. THE FINDINGS STATED THAT HARTLETT WAS ORALLY GRANTED DISCRETIONARY TRADING AUTHORITY FROM THE CUSTOMER, HOWEVER, HE DID NOT DISCLOSE THIS GRANT OF AUTHORITY TO HIS MEMBER FIRM. IN ADDITION, HARTLETT FALSELY STATED IN ANNUAL COMPLIANCE QUESTIONNAIRES THAT HE HAD NOT EXERCISED DISCRETIONARY TRADING AUTHORITY IN ANY CUSTOMERS' BROKERAGE ACCOUNTS.
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:	10/22/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	10 BUSINESS DAYS
Start Date:	11/15/2021
End Date:	11/29/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	10/18/2021
Was any portion of penalty waived?	No
Amount Waived:	

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INVEST FINANCIAL CORPORATION
Allegations:	CLIENT ALLEGES UNSUITABLE RECOMMENDATIONS AND INVESTMENTS.
Product Type:	Equity Listed (Common & Preferred Stock) Mutual Fund
Alleged Damages:	$160,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/30/2009
Complaint Pending?	No
Status:	Denied
Status Date:	10/09/2009
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INVEST FINANCIAL CORPORATION
Allegations:	CLIENT ALLEGES REGISTERED REPRESENTATIVE RECOMMENDED AN UNSUITABLE INVESTMENT.
Product Type:	Mutual Fund
Alleged Damages:	$165,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes

Arbitration/Reparation forum or court name and location:	FINRA, ORLANDO, FL
Docket/Case #:	09-04159
Filing date of arbitration/CFTC reparation or civil litigation:	07/17/2009

Customer Complaint Information

Date Complaint Received:	07/17/2009
Complaint Pending?	No
Status:	Settled
Status Date:	02/11/2010
Settlement Amount:	$45,000.00
Individual Contribution Amount:	$0.00
Broker Statement	MR. HARTLETT WAS NOT NAMED AS A RESPONDENT IN THIS MATTER. IN SETTLING THIS DISPUTE, NEITHER THE RESPONDENT NOR THE CLAIMANT HERETO ADMITS OR CONCEDES THE TRUTH OF ANY OF THE ALLEGATIONS CONTAINED IN THE PLEADINGS HEREIN OR CONCEDES OR ACKNOWLEDGES THAT THEY HAVE ANY LIABILITY TO THE OTHER AND ARE SETTLING THIS CASE TO AVOID THE COST AND EXPENSE OF FURTHER PROCEEDINGS AND TO BRING FINALITY TO THIS MATTER. $160,000 SOUGHT $45,000 SETTLED.

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FINANCIAL NETWORK INVESTMENT CORP
Allegations:	CLIENT ALLEGES UNSUITABLE INVESTMENTS
Product Type:	Mutual Fund(s)
Alleged Damages:	$185,000.00

Customer Complaint Information

Date Complaint Received:	08/23/2005
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/23/2005
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD #05-03323

Date Notice/Process Served:	08/23/2005
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/27/2006
Monetary Compensation Amount:	$38,500.00
Individual Contribution Amount:	$0.00
Broker Statement	NASD FOUND MR. HARTLETT FREE OF ANY WRONG DOING. ARBITRATION HEARING DID NOT OCCUR. ALL PARTIES INVOLVE AGREED TO SETTLE TO AVOID FURTHER LITIGATION COSTS. $185,000 SOUGHT $35,500 PAID BY INSURANCE CO.

Disclosure 4 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FINANCIAL NETWORK INVESTMENT CORP.
Allegations:	CLIENT ALLEGES MUTUAL FUNDS PURCHASED ON OCTOBER 30, 2000 WERE UNSUITABLE.
Product Type:	Mutual Fund(s)
Alleged Damages:	$120,000.00

Customer Complaint Information

Date Complaint Received:	08/09/2001
Complaint Pending?	No
Status:	Settled
Status Date:	01/20/2003
Settlement Amount:	$38,000.00
Individual Contribution Amount:	$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - DR 01-05827
Date Notice/Process Served:	11/19/2001
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/20/2003
Monetary Compensation Amount:	$38,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE NASD FOUND MR.HARTLETT FREE OF ANY WRONGDOING.

ARBITRATION HEARING DID NOT TAKE PLACE. [CUSTOMER] SETTLED AND ALL INVOLVED PARTIES AGREED TO SETTLE TO AVOID FURTHER LITIGATION COSTS. $120,000 SOUGHT, $38,000 PAID BY INSURANCE COMPANY.

End of Report

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