



IAPD Report

THOMAS RAY BATES

CRD# 1037294

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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.



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

THOMAS RAY BATES (CRD# 1037294)

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 **04/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	10/18/2011
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	10/18/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	WOODBURY FINANCIAL SERVICES, INC.	421	COLUMBUS, OH	05/16/2006 - 10/25/2011
B	WOODBURY FINANCIAL SERVICES, INC.	421	COLUMBUS, OH	05/15/2006 - 10/25/2011
B	AXA ADVISORS, LLC	6627	COLUMBUS, OH	06/01/2005 - 05/18/2006

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
Customer Dispute	1



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 **19** 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 Representative	Approved	10/18/2011
B FINRA	Invest. Co and Variable Contracts	Approved	10/18/2011
B Arizona	Agent	Approved	10/18/2011
B California	Agent	Approved	10/18/2011
B Florida	Agent	Approved	10/18/2011
B Georgia	Agent	Approved	10/18/2011
B Indiana	Agent	Approved	02/05/2024
B Kansas	Agent	Approved	09/25/2015
B Maryland	Agent	Approved	10/18/2011
B Minnesota	Agent	Approved	04/30/2025
B Mississippi	Agent	Approved	11/03/2025
B New Hampshire	Agent	Approved	03/01/2012
B New Mexico	Agent	Approved	03/09/2021



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	01/02/2020
B North Carolina	Agent	Approved	02/25/2013
B Ohio	Agent	Approved	10/18/2011
B Pennsylvania	Agent	Approved	01/02/2018
B Puerto Rico	Agent	Approved	04/17/2026
B South Carolina	Agent	Approved	10/18/2011
B South Dakota	Agent	Approved	08/20/2025
B West Virginia	Agent	Approved	02/01/2024

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
 4656 EXECUTIVE DR
 STE 100
 COLUMBUS, OH 43220

CAMBRIDGE INVESTMENT RESERARCH, INC.
 Blacklick, OH

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**
 Main Address: 1776 PLEASANT PLAIN RD.
 FAIRFIELD, IA 52556-8757
 Firm ID#: 134139

Regulator	Registration	Status	Date
IA Ohio	Investment Adviser Representative	Approved	10/18/2011

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
 4656 EXECUTIVE DR
 STE 100
 COLUMBUS, OH 43220

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
 Blacklick, OH



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 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	06/02/1999
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B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/13/1982
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/18/2001
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B Uniform Securities Agent State Law Examination (S63)	Series 63	12/17/1991
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	05/16/2006 - 10/25/2011	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	COLUMBUS, OH
B	05/15/2006 - 10/25/2011	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	COLUMBUS, OH
B	06/01/2005 - 05/18/2006	AXA ADVISORS, LLC	CRD# 6627	COLUMBUS, OH
IA	06/01/2005 - 05/18/2006	AXA ADVISORS, LLC	CRD# 6627	COLUMBUS, OH
IA	12/07/1999 - 06/01/2005	MONY SECURITIES CORPORATION	CRD# 4386	COLUMBUS, OH
B	06/28/1991 - 06/01/2005	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY
B	11/03/1982 - 06/24/1991	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	07/15/1982 - 06/24/1991	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	CRD# 680	NEWARK, NJ

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
10/2011 - Present	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	FAIRFIELD, IA, United States
10/2011 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC	REGISTERED REPRESENTATIVE	Y	FAIRFIELD, IA, 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) PROFESSIONAL INSURANCE SPECIALIST INC, 4656 EXECUTIVE DR, STE 100, COLUMBUS, OH, 1/1996 AS INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES. INV REL - 10/WK - 10/TRADING.

2) QUEEN, BATES AND ASSOCIATES, LLC 4656 EXECUTIVE DR STE 100 COLUMBUS, OH 43220. BEGAN 11/28/2010 AS A PARTNER/MEMBER OF OFFICE SPACE RENTAL. LARRY QUEEN AS WELL OCCUPIES THE FIRST FLOOR AND BASEMENT. RENT OUT THE SECOND FLOOR TO A TITLE AGENCY AND TO AN ATTORNEY. DUTIES ARE MAINTAINING



Registration & Employment History

OTHER BUSINESS ACTIVITIES

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3) A+ ARTS ACADEMY 270 S NAPOLEAN AVE COLUMBUS, OH 43213 BEGAN 8/1/2004 AS PRESIDENT OF BOARD HOLDING BOARD MEETINGS ONCE PER MONTH, REVIEWING THE SCHOOL ACTIVITIES AND FINANCES FOR THE MONTH AND RESOLVING SCHOOL MATTERS FOR THE SCHOOL. NOT INVESTMENT RELATED. DEVOTES 3 HRS/MNTH. DEVOTES 3 HRS DURING TRADING.

4) DELTA UPSILON FATERNITY 16TH AVE COLUMBUS, OH 43215. BEGAN 1/1/08 AS PRESIDENT OF ALUMNI BOARD MAKING SURE THE UDERGRADS ARE FULFILLING THEIR REQUIREMENTS TO GRADUATE AND TO STAY IN COMPLIANCE WITH THE FRATERNAL ORGANIZATION. REVIEWING THEIR BOOKKEEPING AND RECRUITING. NOT INVESTMENT RELATED. DEVOTES 3 HRS/MNTH. NONE DURING TRADING. NON-PROFIT ORGANIZATION.

5)TPA/PENSION CONSULTING, 4656 EXECUTIVE DR SUITE 100, COLUMBUS , OH 43220 , SELF EMPLOYED, SINCE 1/1/96, NON-INVESTMENT RELATED, 5 HOURS MONTHLY DURING TRADING HOURS.

5) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL - 12/WK - 5/TRADING. SEE EMPLOYMENT HISTORY FOR START DATE.

6) SELLING THE SERVICES OF A TPA, 4656 EXECUTIVE DR, STE 100, COLUMBUS, OH, 1/1996. NIR - 5/MO - 5/TRADING.

7) THOMAS R BATES, CFP, LLC, 4656 EXECUTIVE DRIVE, STE 100, COLUMBUS OH, CONDUIT DELIVING FN-95 MASKS, 04/17/20, NIR, 2/MO- 0/TRADING

8) CATHEL BUILDERS, INC, 340 LEANING FENCE CT, PICKERINGTON, OH, CONSULTANT TO PRIVATE CONSTRUCTION FIRM, 02/15/20, NIR, 1/MO- 1/TRADING

9) THOMAS R. BATES CFP LLC, 4656 Executive Dr., Suite 100, Columbus OH 43220, Tax Referrals, 1099 Contractor, NIR, 0 HR/MO, 0 HR/MO Trading

10) BBQ, 4656 Executive Dr., Suite 100, Columbus OH 43220, 07/2008, Real Estate, NIR, 0 HR/MO - 0 HR/MO TRADING.

11) BATES ASSET MANAGEMENT LLC, 4656 Executive Dr., Suite 100, Columbus OH 43220, United States, 08/01/2025, Member, Real Estate, NIR, 0 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
Customer Dispute	1

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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAMBRIDGE INVESTMENT RESEARCH, INC.
Allegations:	Statement of Claim alleges the financial professional recommended unsuitable investments. Claimant suggests the investments were misrepresented to him.
Product Type:	Real Estate Security
Alleged Damages:	\$500,000.00
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
Docket/Case #:	23-03165
Filing date of arbitration/CFTC reparation or civil litigation:	10/30/2023

Customer Complaint Information

Date Complaint Received:	10/31/2023
Complaint Pending?	No



Status:	Settled
Status Date:	10/18/2024
Settlement Amount:	\$11,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	RR delivered a presentation to the client which covered the non-liquid nature of the investment, the investment risk, the associated fees and the non-guaranteed dividend. Additionally, RR provided other alternative investment options to the client. The client had the ability to choose from the options presented.



End of Report

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