IAPD Report

PAUL THOMAS LYSAN

CRD# 1219203

Section Title | **Page(s)**

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

PAUL THOMAS LYSAN (CRD# 1219203)

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 **02/25/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	07/01/2025
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	07/10/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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
B	CENTAURUS FINANCIAL, INC.	30833	PEABODY, MA	09/13/2016 - 05/30/2025
IA	CENTAURUS FINANCIAL, INC.	30833	PEABODY, MA	09/13/2016 - 05/30/2025
IA	INVESTORS CAPITAL ADVISORY	30613	PEABODY, MA	02/11/2005 - 09/06/2016

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

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 **8** 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	07/01/2025
B	FINRA	General Securities Representative	Approved	07/01/2025
B	California	Agent	Approved	07/02/2025
B	Delaware	Agent	Approved	07/02/2025
B	Florida	Agent	Approved	07/02/2025
B	Maryland	Agent	Approved	10/27/2025
B	Massachusetts	Agent	Approved	07/01/2025
B	New Hampshire	Agent	Approved	07/07/2025
B	New Jersey	Agent	Approved	07/02/2025
B	Vermont	Agent	Approved	07/02/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
100 Corporate Place
Suite 102
Peabody, MA 01960

Employment 2 of 2

Qualifications

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	Massachusetts	Investment Adviser Representative	Approved	07/10/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
100 Corporate Place, Suite 102
Peabody, MA 01960

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 2 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Financial and Operations Principal Examination (S27)	Series 27	01/02/2023
B	General Securities Principal Examination (S24)	Series 24	12/20/1997

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/19/1986
B	Direct Participation Programs Representative Examination (S22)	Series 22	03/13/1985
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/09/1983

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/05/2006
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/17/1989

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Analyst

This representative holds or did hold **1** 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
B	09/13/2016 - 05/30/2025	CENTAURUS FINANCIAL, INC.	CRD# 30833	PEABODY, MA
IA	09/13/2016 - 05/30/2025	CENTAURUS FINANCIAL, INC.	CRD# 30833	PEABODY, MA
IA	02/11/2005 - 09/06/2016	INVESTORS CAPITAL ADVISORY	CRD# 30613	PEABODY, MA
B	08/27/2004 - 09/06/2016	INVESTORS CAPITAL CORP.	CRD# 30613	PEABODY, MA
B	08/04/2004 - 08/04/2016	1ST BCCW CAPITAL CORP	CRD# 34380	BEDFORD, NH
B	02/15/2010 - 07/16/2010	TRADEDESK FINANCIAL CORP.	CRD# 133707	NEW YORK CITY, NY
B	11/11/2008 - 01/19/2010	TRADEDESK FINANCIAL CORP.	CRD# 133707	NEW YORK CITY, NY
IA	09/04/2002 - 12/31/2004	LEGACY FINANCIAL GROUP	CRD# 122007	WAKEFIELD, MA
B	10/01/2002 - 12/31/2003	AMERICAN GENERAL SECURITIES INCORPORATED	CRD# 13626	PHOENIX, AZ
B	08/01/2002 - 10/01/2002	FRANKLIN FINANCIAL SERVICES CORPORATION	CRD# 5435	HOUSTON, TX
B	06/12/1998 - 11/15/2001	TUCKER ANTHONY INCORPORATED	CRD# 837	BOSTON, MA
B	10/09/1997 - 05/16/1998	C.A. ATLANTIC SECURITIES, INC.	CRD# 16358	BOSTON, MA
B	06/13/1989 - 07/15/1997	NEWCOMB AND COMPANY	CRD# 16851	HAMPTON FALLS, NH
B	04/15/1986 - 04/20/1987	FFPS BROKERAGE, INC.	CRD# 15979	
B	04/04/1985 - 01/01/1986	GAMCO SECURITIES, INC.	CRD# 14423	
B	12/12/1983 - 05/20/1985	FIRST AMERICAN NATIONAL SECURITIES, INC.	CRD# 10111	

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

Registration Dates	Firm Name	ID#	Branch Location

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
07/2025 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
07/2025 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
02/2025 - Present	LYSAN & YOUNG TAX PREPARATION LLC	MANAGING MEMBER	N	PEABODY, MA, United States
11/2001 - Present	PAUL LYSAN, CPA	PRINCIPAL OWNER	N	PEABODY, MA, United States
09/2016 - 05/2025	CENTAURUS FINANICAL, INC	REGISTERED REPRESENTATIVE	Y	ANAHEIM, CA, United States
07/2006 - 08/2016	INVESTORS CAPITAL ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	LYNNFIELD, MA, United States
08/2004 - 08/2016	INVESTORS CAPITAL CORPORATION	REGISTERED REPRESENTATIVE	Y	LYNNFIELD, MA, United States
07/2004 - 08/2016	1ST BCCW CAPITAL CORP	FINANCIAL AND OPERATIONS PRINCIPAL	Y	BEDFORD, NH, 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. PAUL LYSAN, CPA, 100 CORPORATE PLACE, SUITE 102, Peabody MA 01960, United States, 01/02/2001, Owner, Tax Services, NIR, 100 HR/MO - 3 HR/MO TRADING

2. LYSAN & YOUNG CPAS, LLC, 100 Corporate Place, Suite 102, Peabody MA 01960, 02/2025, Certified Public Accountant, Tax Services, NIR, 120 HR/MO, 60 HR/MO TRADING

3. CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF AN RIA, INV REL, 160 HR/MO, 120 HR/MO TRADING, 07/2025

4. PAUL LYSAN, 100 Corporate Place, Suite 102, Peabody MA 01960, United States, 10/08/2025, Agent, Insurance/Benefits/Human Resources, NIR, 1 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

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:	Other: N/A
Date Initiated:	01/03/2012
Docket/Case Number:	2009016452501
Employing firm when activity occurred which led to the regulatory action:	TRADE DESK FINANCIAL CORP.
Product Type:	No Product
Allegations:	SECURITIES EXCHANGE ACT OF 1934 RULES 17A-3, 17A-5, 17F-2, FINRA RULE 2010, NASD RULES 2110, 3110: LYSAN WAS THE DESIGNATED FINANCIAL AND OPERATIONS PRINCIPAL (FINOP) AT HIS MEMBER FIRM. LYSAN WAS RESPONSIBLE FOR, AMONG OTHER THINGS, ENSURING THAT THE FIRM'S QUARTERLY FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE (FOCUS) REPORTS (SEC FORM X-17A-5) WERE ACCURATE AND THAT THE FIRM'S FINANCIAL BOOKS AND RECORDS WERE ACCURATE. BY AT LEAST AS EARLY AS FEBRUARY 18, 2009, THE FIRM HAD EFFECTED MORE THAN TEN TRANSACTIONS FOR ITS OWN ACCOUNT IN 2009. THE FIRM CONTINUED TO TRADE FOR ITS ACCOUNT THROUGH AT LEAST MAY 29, 2009. LYSAN, AS FINOP AND CHIEF COMPLIANCE OFFICER (CCO) FOR THE FIRM KNEW OR SHOULD HAVE KNOWN THAT THE FIRM WAS TRADING FOR ITS OWN ACCOUNT AND THAT, AS A RESULT, THE FIRM'S FINANCIAL BOOKS AND RECORDS SHOULD HAVE REFLECTED THIS NET CAPITAL REQUIREMENT AS EARLY AS FEBRUARY 18, 2009. A REVIEW OF THE FIRM'S FINANCIAL RECORDS FOR 2009, INCLUDING GENERAL LEDGERS, BALANCE SHEETS AND OTHER REQUIRED FINANCIAL BOOKS

	AND RECORDS REVEALED THAT THE RECORDS FAILED TO ACCURATELY REFLECT THE FIRM'S NET CAPITAL REQUIREMENT, INSTEAD INACCURATELY IDENTIFYING THE FIRM AS HAVING A MINIMUM NET CAPITAL REQUIREMENT OF $5,000. LYSAN WAS THE PERSON RESPONSIBLE FOR ENSURING TIMELY AND ACCURATE FOCUS REPORT FILINGS DURING HIS ASSOCIATION WITH THE FIRM. NONE OF THE FIRM'S QUARTERLY FOCUS REPORTS FOR THE CALENDAR YEAR 2009 ACCURATELY REFLECTED THE FIRM'S NET CAPITAL, EXCESS NET CAPITAL, MINIMUM REQUIRED NET CAPITAL OR PROPRIETARY INVENTORY. THROUGHOUT THE TIME OF LYSAN'S ASSOCIATION WITH THE FIRM, THE FIRM USED THE BOOK KEEPING SERVICES OF AN INDIVIDUAL, AN OFFICER OF THE FIRM AND ONE OF ITS OWNERS. LYSAN WAS RESPONSIBLE FOR SUPERVISING THE INDIVIDUAL'S ACTIVITIES AS BOOK KEEPER AT THE FIRM AND WAS RESPONSIBLE FOR ENSURING THAT PERSONNEL AT THE FIRM WERE APPROPRIATELY FINGERPRINTED WHEN REQUIRED BY SECURITIES AND EXCHANGE COMMISSION (SEC) RULES. THROUGHOUT THE INDIVIDUAL'S ASSOCIATION WITH THE FIRM, SHE WORKED FROM HER HOME WHERE SHE MAINTAINED ORIGINAL FINANCIAL BOOKS AND RECORDS FOR THE FIRM. AT NO TIME WAS THE INDIVIDUAL FINGERPRINTED. LYSAN, WHO WAS DIRECTLY RESPONSIBLE FOR REGISTRATION AT THE FIRM AND FOR SUPERVISING THE INDIVIDUAL'S BOOK KEEPING ACTIVITIES, KNEW OR SHOULD HAVE KNOWN THAT HER FINGERPRINTS SHOULD HAVE BEEN SUBMITTED TO THE SEC PURSUANT TO THE REQUIREMENTS OF SECURITIES EXCHANGE ACT OF 1934 RULE 17F-2.
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:	01/03/2012
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 any 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:	FINANCIAL AND OPERATIONS PRINCIPAL (FINOP)
Duration:	10 BUSINESS DAYS
Start Date:	02/06/2012

End Date:	02/17/2012
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$7,500.00
Portion Levied against individual:	$7,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/20/2013
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, LYSAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $7,500 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN A FINOP CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM FEBRUARY 6, 2012, THROUGH FEBRUARY 17, 2012. FINE PAID IN FULL ON 1/20/2013.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	01/03/2012
Docket/Case Number:	2009016452501
Employing firm when activity occurred which led to the regulatory action:	TRADE DESK FINANCIAL CORP.
Product Type:	No Product
Allegations:	ON JANUARY 3, 2012, THE FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA) FOUND THAT PAUL LYSAN INCORRECTLY REPORTED THE NET CAPITAL REQUIREMENT FOR THE BROKER DEALER FIRM WHERE HE SERVED AS FINANCIAL AND OPERATIONAL PRINCIPAL, AND THE FIRM'S BOOKS AND RECORDS REFLECTED THE INCORRECT AMOUNT OF REQUIRED NET CAPITAL. IN ADDITION, LYSAN FAILED TO ENSURE THAT THE FIRM'S BOOKKEEPER WAS FINGERPRINTED AS REQUIRED. LYSAN WAS SUSPENDED IN THE CAPACITY OF FINANCIAL AND OPERATIONAL PRINCIPAL FOR 10 DAYS AND A FINE WAS IMPOSED.
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:	01/03/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	FINOP
Duration:	10 DAYS
Start Date:	02/06/2012
End Date:	02/17/2012
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$7,500.00
Portion Levied against individual:	$0.00
Payment Plan:	12 MONTHS
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	FINE PAID IN FULL ON JANUARY 20, 2013. SUSPENSION DID NOT PERTAIN TO ANY SECURITIES VIOLATIONS INVOLVING SERIES 7, 24 OR 65 FINRA LICENSES.

End of Report

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