



## IAPD Report

# MARC ALEXANDER HEMBROUGH

CRD# 1284578

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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

### MARC ALEXANDER HEMBROUGH (CRD# 1284578)

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 **02/21/2019**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WHARTON BUSINESS GROUP, LLC	CRD# 133722	12/24/2009

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	FSC SECURITIES CORPORATION	7461	MALVERN, PA	03/16/2007 - 01/07/2015

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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **WHARTON BUSINESS GROUP, LLC**  
Main Address: 110 N. PHOENIXVILLE PIKE  
SUITE 300  
MALVERN, PA 19355  
Firm ID#: 133722

Regulator	Registration	Status	Date
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	12/24/2009

### Branch Office Locations

**WHARTON BUSINESS GROUP, LLC**  
110 N. PHOENIXVILLE PIKE  
SUITE 300  
MALVERN, PA 19355



## 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.

No information reported.

### PROFESSIONAL DESIGNATIONS

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

No information reported.



## 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	03/16/2007 - 01/07/2015	FSC SECURITIES CORPORATION	CRD# 7461	MALVERN, PA

### 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
11/2009 - Present	WHARTON BUSINESS GROUP, LLC	MANAGING MEMBER/IAR	Y	Malvern, PA, United States
06/1992 - Present	PRINCIPAL LIFE INSURANCE COMPANY	AGENT - AGENT	N	DES MOINES, 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.) INVESTMENT ADVISORY SERVICES OFFERED THROUGH WHARTON BUSINESS GROUP, LLC, AN SEC-REGISTERED INVESTMENT ADVISER. 2.)ROBERTS ONE ON ONE FITNESS STUDIO, 17 RAVINE RD, MALVERN, PA 19355, OWNER & BOARD MEMBER, 08/2003-PRESENT, 5 HRS/MO (0 HRS DURING SECURITIES TRADING HRS), NOT SECURITIES RELATED



## 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:** FSC SECURITIES CORPORATION

**Allegations:** In October 2009, a class action lawsuit was filed against numerous Defendants, including Wharton Business Group, with which I was affiliated. The complaint asserted class action claims alleging that the name defendants breached their fiduciary duty to a private company's employee retirement plan by following a supposedly imprudent investment strategy in violation of the Employee Retirement Income Security Act of 1974 (ERISA) because the subject plan's investment portfolio lost money during the 2008-2009 time period. All of the Defendants denied all allegations of wrongdoing and all alleged statutory violations, and further denied that the Plaintiff suffered any recoverable damages, and denied that the Plaintiff was entitled to any monetary or equitable relief from any of the Defendants in any amount or of any type.

**Product Type:** Money Market Fund  
Other: MANAGED ACCOUNT

**Alleged Damages:** \$5,000.00

**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC DAMAGES ALLEGED BUT IS \$5000 OR ABOVE.

**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:** US DISTRICT COURT; DISTRICT OF NEW JERSEY

**Docket/Case #:** 1:09-CV-05202-JBS-AMD

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/23/2009

### Customer Complaint Information

**Date Complaint Received:** 10/26/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/16/2013

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

During the time of this class action lawsuit, I was also a Registered Representative of FSC Securities Corp. (FSC), a subsidiary of American International Group, Inc., of which both entities were also named in the civil action. Both FSC and Wharton had served as the subject plan's advisor since December, 2005, and I had been one of the investment advisor representatives engaged to advise the plan's trustees on appropriate investments. At all relevant times; FSC, Wharton, and I had recommended suitable and widely held equity and fixed income investments and asset allocation strategies for the plan's portfolio. Moreover, Wharton and I conducted in-person meetings with the subject plan's trustees every month since the engagement as the plan's investment advisor had begun. We also had email and telephone correspondence with the trustees on multiple occasions to go over the performance of the investment portfolio and discuss recommended changes in the plan's investments and asset allocation. Any losses that the plan's investments suffered we solely due to the dramatic and unexpected market decline that occurred during 2008 and into 2009. Furthermore, I would like to point out that by utilizing the same investment process and strategies, the plan's investment portfolio fully recovered and eventually increased in value from when our engagement had begun. After four years of litigation, the case was settled in 2013 as the result of a lengthy mediation process. Neither Wharton nor I was required to contribute any money to the settlement. FSC did make a payment to class counsel to resolve the attorney fees and expenses claim of the Plaintiff class.



## End of Report

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