IAPD Report

Michael William Cummins

CRD# 1370302

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 William Cummins (CRD# 1370302)

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 **04/01/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	EDWARD JONES	CRD# 250	08/09/1991
IA	EDWARD JONES	CRD# 250	01/06/1993

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **32** 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	SMA EQUITIES, INC.	3960	WORCESTER, MA	07/05/1985 - 08/16/1991

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	2

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 **32** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Address: 12555 MANCHESTER RD
ST. LOUIS, MO 63131

Firm ID#: 250

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	08/09/1991
B	FINRA	General Securities Representative	Approved	08/26/1991
B	FINRA	General Securities Principal	Approved	07/23/1992
B	FINRA	Direct Participation Programs	Approved	07/20/2020
B	NYSE American LLC	General Securities Principal	Approved	09/13/2011
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	10/15/1991
B	New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B	Alaska	Agent	Approved	03/12/2025
B	Arizona	Agent	Approved	01/22/2004
B	California	Agent	Approved	05/09/2001

Qualifications

	Regulator	Registration	Status	Date
B	Connecticut	Agent	Approved	10/14/1991
IA	Connecticut	Investment Adviser Representative	Approved	01/06/1993
B	Delaware	Agent	Approved	12/01/2003
B	District of Columbia	Agent	Approved	03/25/2010
B	Florida	Agent	Approved	03/23/1993
B	Georgia	Agent	Approved	11/14/2003
B	Idaho	Agent	Approved	06/28/2022
IA	Idaho	Investment Adviser Representative	Approved	07/31/2023
B	Illinois	Agent	Approved	06/06/2006
B	Iowa	Agent	Approved	02/06/2025
B	Kentucky	Agent	Approved	08/23/2024
B	Maine	Agent	Approved	04/23/1997
B	Maryland	Agent	Approved	04/01/2026
B	Massachusetts	Agent	Approved	03/25/1997
B	Minnesota	Agent	Approved	07/07/2020
B	Montana	Agent	Approved	10/28/2009
B	New Hampshire	Agent	Approved	08/26/1994
B	New Jersey	Agent	Approved	04/28/2005
B	New York	Agent	Approved	01/03/1992

Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	02/04/1999
B	Ohio	Agent	Approved	01/05/1998
B	Oregon	Agent	Approved	03/23/2007
B	Pennsylvania	Agent	Approved	04/11/2012
B	Rhode Island	Agent	Approved	11/22/2005
B	South Carolina	Agent	Approved	07/26/2018
B	Tennessee	Agent	Approved	06/11/2008
B	Texas	Agent	Approved	01/05/1999
IA	Texas	Investment Adviser Representative	Restricted Approval	02/27/2019
B	Vermont	Agent	Approved	01/14/2009
B	Virginia	Agent	Approved	08/22/2001
B	Washington	Agent	Approved	02/28/2007
B	West Virginia	Agent	Approved	10/19/2012

Branch Office Locations

EDWARD JONES
24 ELM STREET SUITE 1
OLD SAYBROOK, CT 06475

EDWARD JONES
Driggs, ID

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	09/05/1991

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	08/23/1991
B	Direct Participation Programs Representative Examination (S22)	Series 22	09/21/1987
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/03/1985

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/06/1988

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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	07/05/1985 - 08/16/1991	SMA EQUITIES, INC.	CRD# 3960	WORCESTER, MA

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
08/1991 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	OLD SAYBROOK, CT, 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.

No information reported.

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	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT IS UPSET WITH THE DECLINE OF THEIR CLOSED END MUTUAL FUND AND FEEL THAT IT WAS RECOMMENDED DUE TO THE REVENUE SHARING ISSUES. THE CLIENTS ARE ASKING FOR $8300.00 WHICH THEY CLAIM ARE THE LOSSES FROM THE INVESTMENT.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$8,300.00

Customer Complaint Information

Date Complaint Received:	01/19/2005
Complaint Pending?	No
Status:	Denied
Status Date:	01/25/2005
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	UPON REVIEW OF THE VAN KAMPEN INVESTMENT, AT THE TIME OF THE PURCHASE THE INVESTMENT WAS CATEGORIZED AS AN INCOME INVESTMENT WHICH DOES NOT APPEAR TO BE OUTSIDE OF THE SCOPE OF THE INVESTMENT OBJECTIVES AS LISTED ON THE ACCOUNTS. WHILE WE UNDERSTAND THE CLIENT'S DISAPPOINTMENT WITH THE

	PERFORMANCE OF THE INVESTMENT, IT DOES APPEAR THE DECLINE IS ATTRIBUTED TO MARKET FLUCTUATION. BECAUSE THE FUTURE CANNOT BE PREDICTED WITH COMPLETE ACCURACY, WE ENCOURAGE OUR CLIENTS TO PREPARE FOR THE FUTURE BY MAINTAINING DIVERSIFIED PORTFOLIOS. ADDITIONALLY, THE CLIENT'S LETTER INDICATES THEIR BELIEF THAT THIS INVESTMENT WAS RECOMMENDED DUE TO REVENUE SHARING. THIS INVESTMENT IS A CLOSED END MUTUAL FUND WHICH DOES NOT OFFER REVENUE SHARING. BASED ON OUR INVESTIGATION IT DOES NOT APPEAR THE ACCOUNTS WERE HANDLED INAPPROPRIATELY BY THE IR, AND THEREFORE, THEIR REQUEST FOR COMPENSATION WAS RESPECTFULLY DENIED.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT STATES THE LEHMAN BROTHERS BOND WAS AN UNSUITABLE RECOMMENDATION. CLIENT STATES ONCE HE UNDERSTOOD THE RISK, HE REALIZED BOND WAS UNSUITABLE FOR HIS INVESTMENT PURPOSES. CLIENT WANTS TRADE CANCELLED AND EXPECTS TO BE MADE WHOLE WITHOUT ANY LOSS TO CLIENT. POTENTIAL LOSSES EXCEED $5,000.
Product Type:	Debt - Corporate
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	09/03/2003
Complaint Pending?	No
Status:	Denied
Status Date:	09/17/2003
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	IR INDICATED THAT ALL INVESTMENTS PURCHASED IN CLIENT'S ACCOUNT WERE ONLY RECOMMENDED AFTER DISCUSSING THE CLIENT'S INVESTMENT OBJECTIVES, HOW THE INVESTMENT WOULD FIT IN WITH EXISTING INVESTMENTS HELD THE CLIENT'S ACCOUNT AND THE CLIENT'S TOLERANCE FOR RISK AND MARKET CONDITIONS. IR ALSO STATED HE DISCUSSED THE PRICE VOLATILITY OF THE BONDS IF SOLD PRIOR TO MATURITY. IR ALSO STATED THAT FOR BONDS CONTAINING THE ESTATE FEATURE, IR EXPLAINED TO THE CLIENT THAT THE FEATURE WOULD NOT BENEFIT THE CLIENT, BUT MAY BENEFIT HIS HEIRS. IR INDICATED THERE WERE DISCUSSIONS WITH THE CLIENT ON HOW THE CLIENT COULD EARN MORE INCOME ON CLIENT'S MONEY. IR STATED THAT EACH CONVERSATION WOULD BEGIN WITH A REVIEW OF THE CLIENT'S EXISTING INVESTMENTS. INCLUDED IN THESE CONVERSATIONS, IR STATED HE WOULD INQUIRE HOW MUCH ADDITIONAL CASH THE CLIENT HAD AVAILABLE SHOULD AN EMERGENCY ARISE. IR INDICATED THAT THE CLIENT ALWAYS ASSURED IR THAT CLIENT HAD ENOUGH MONEY AVAILABLE. IR STATED HE PRESENTED THREE BONDS TO THE CLIENT AND THE CLIENT SELECTED THE BOND FOR THE HIGHER INCOME. IR

ALSO STATED HE RECOMMENDED TWO DIFFERENT MUTUAL FUNDS TO ASSIST IN DIVERSIFICATION OF THE CLIENT'S PORTFOLIO AND MEET THE OBJECTIVE OF INCOME. IR ALSO INDICATED THAT THE PURCHASE OF "B" AND "C" SHARES WOULD CONFLICT WITH THE CLIENT'S OBJECTIVE OF HIGHER CURRENT INCOME AND LIQUIDITY. OUR INVESTIGATION INDICATES THE INVESTMENTS WERE NOT OUTSIDE THE SCOPE OF THE INVESTMENT OBJECTIVE. ALSO, OUR REVIEW DOES NOT INDICATE THESE INVESTMENTS WOULD BE UNSUITABLE FOR A PERSON IN THE CLIENT'S SITUATION, AS REPRESENTED BY THE CLIENT TO THE IR. BASED ON OUR INVESTIGATION, WE BELIEVE THE ACCOUNT WAS HANDLED APPROPRIATELY BY THE IR; THEREFORE, NO ADJUSTMENTS WILL BE MADE TO THE CLIENT'S ACCOUNT.

End of Report

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