



IAPD Report

WILLIAM PERRY RANDALL MR.

CRD# 1392233

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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

WILLIAM PERRY RANDALL MR. (CRD# 1392233)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	06/03/2020
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	06/03/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	LPL FINANCIAL LLC	6413	ROCKFORD, IL	09/13/2005 - 06/18/2020
B	LPL FINANCIAL LLC	6413	ROCKFORD, IL	09/12/2005 - 06/18/2020
IA	WACHOVIA SECURITIES, LLC	19616	ROCKFORD, IL	04/06/2000 - 09/13/2005

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 **21** 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	Direct Participation Programs	Approved	06/03/2020
B	FINRA	General Securities Principal	Approved	06/03/2020
B	FINRA	General Securities Representative	Approved	06/03/2020
B	FINRA	General Securities Sales Supervisor	Approved	06/03/2020
B	FINRA	Invest. Co and Variable Contracts	Approved	06/03/2020
B	Alaska	Agent	Approved	10/16/2020
B	Arizona	Agent	Approved	06/03/2020
B	California	Agent	Approved	06/03/2020
B	Colorado	Agent	Approved	06/03/2020
B	Florida	Agent	Approved	06/03/2020
B	Georgia	Agent	Approved	10/18/2021
B	Illinois	Agent	Approved	06/05/2020
B	Indiana	Agent	Approved	06/03/2020



Qualifications

Regulator	Registration	Status	Date
B Iowa	Agent	Approved	06/03/2020
B Kentucky	Agent	Approved	06/03/2020
B Michigan	Agent	Approved	06/03/2020
B Minnesota	Agent	Approved	06/03/2020
B Mississippi	Agent	Approved	08/26/2024
B Missouri	Agent	Approved	06/03/2020
B New Jersey	Agent	Approved	01/25/2024
B North Carolina	Agent	Approved	06/03/2020
B Ohio	Agent	Approved	06/03/2020
B South Carolina	Agent	Approved	06/03/2020
B Tennessee	Agent	Approved	06/03/2020
B Texas	Agent	Approved	06/03/2020
B Wisconsin	Agent	Approved	06/03/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
 6323 E Riverside Blvd.
 Ste. 1
 Rockford, IL 61114

CAMBRIDGE INVESTMENT RESERARCH, INC.
 18 East Washington St.
 Ste. B
 West Bend, WI 53090

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 Illinois	Investment Adviser Representative	Approved	06/05/2020
IA Texas	Investment Adviser Representative	Restricted Approval	06/03/2020
IA Wisconsin	Investment Adviser Representative	Approved	06/03/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
6323 E Riverside Blvd.
Ste. 1
Rockford, IL 61114

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
18 East Washington St.
Ste. B
West Bend, WI 53090







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 4 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	10/19/1995
 General Securities Principal Examination (S24)	Series 24	07/24/1992

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	02/15/1986
 Direct Participation Programs Representative Examination (S22)	Series 22	08/07/1985
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/06/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/21/1997
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/05/1985



PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
IA	09/13/2005 - 06/18/2020	LPL FINANCIAL LLC	CRD# 6413	ROCKFORD, IL
B	09/12/2005 - 06/18/2020	LPL FINANCIAL LLC	CRD# 6413	ROCKFORD, IL
IA	04/06/2000 - 09/13/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	ROCKFORD, IL
B	10/24/1995 - 09/13/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	09/18/1995 - 10/04/1995	EVEREN SECURITIES, INC.	CRD# 19616	
B	02/19/1986 - 10/03/1995	B. C. ZIEGLER AND COMPANY	CRD# 61	CHICAGO, IL
B	08/07/1985 - 12/24/1985	BALLANTYNE & CO.,LTD.	CRD# 15248	

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
06/2020 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
06/2020 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
09/2005 - 05/2020	LINSCO/PRIVATE LEDGER	REGISTERED REPRESENTATIVE	Y	CALEDONIA, IL, 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) RANDALL WEALTH MANAGEMENT, 6323 E RIVERSIDE BLVD, ROCKFORD, IL, DBA, PRESIDENT FINANCIAL ADVISOR, INV REL, 09/12/05, 200 hr/mo- 132/TRADING hr
- 2) RANDALL WEALTH MANAGEMENT, 6323 E RIVERSIDE BLVD, ROCKFORD, IL, INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES, 06/03/20, INV REL, PRESIDENT/FINANCIAL ADVISOR, 40 hr/mo- 4/TRADING HR.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

3) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL-80 hr/mo - 80/TRADING
06/03/20 IAR that manages client assets or prepares financial plans for a fee. OBA form submitted on financial professionals behalf
by CIR Home Office. time spent and income are estimated.



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:	Firm
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	Claimants allege that they desired to purchase low-risk investments, but were encouraged to invest in two unsuitable investments, namely FS Energy and Power (FSEP) and Corporate Capital Trust, which caused them to sustain damages under theories of breach of fiduciary duty, breach of contract, and failure to supervise. Activity period: 10/2013 - 6/2020.
Product Type:	Other: Business Development Companies
Alleged Damages:	\$40,000.00
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 Illinois
Docket/Case #:	20-01703
Filing date of arbitration/CFTC reparation or civil litigation:	05/31/2020

Customer Complaint Information

Date Complaint Received:	06/01/2020
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Complaint Pending? No
Status: Settled
Status Date: 03/10/2021
Settlement Amount: \$10,000.00
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LPL Financial LLC
Allegations: Claimants allege they desired to purchased low-risk investments, but were encouraged to invest in two unsuitable investments, which caused them to sustain damages under theories of breach of fiduciary duty and breach of contract.
Product Type: Other: Business Development Companies
Alleged Damages: \$40,000.00
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 Illinois
Docket/Case #: 20-01703
Filing date of arbitration/CFTC reparation or civil litigation: 05/31/2020

Customer Complaint Information

Date Complaint Received: 06/01/2020
Complaint Pending? No
Status: Settled
Status Date: 03/10/2021
Settlement Amount: \$10,000.00
Individual Contribution Amount: \$0.00

Broker Statement RR asserts the following: "Claimants' allegations are not true. I've had extensive discussions with the account holder about the risks and attributes of the two investments at issue, which each represented less than 10% of the customer's liquid net worth. Additionally, account holder signed documents indicating that he read and understood the risks involved in making the investments at issue, the investments were suitable and appropriate based on his assets, liquid net worth, stated investment objective of "high long-term growth", as well as customer's desire to diversify his portfolio. This settlement was between the investor and firm, not me as financial advisor, and was agreed upon for their "business purposes" only, and in no way admits to any liability. In layman's terms, the legal costs to



counter the false claims were greater than the relatively small amount that the investor was willing to settle for. I was asked for \$0 contribution toward the settlement amount, which makes a strong statement in itself. I completely deny the merits of the claims which are over-exaggerated and just patently false, and which have not been established as true or proven."

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES, INC
Allegations:	CLAIMANTS ALLEGE THAT THE FA MADE UNSUITABLE INVESTMENTS IN THEIR ACCOUNTS AND THAT THE FIRM FAILED TO ADEQUATELY SUPERVISE THE FA.
Product Type:	Debt - Corporate
Alleged Damages:	\$50,000.00
Customer Complaint Information	
Date Complaint Received:	10/30/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/30/2001
Settlement Amount:	
Individual Contribution Amount:	
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-DR CASE #05619
Date Notice/Process Served:	10/30/2001
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/22/2002
Monetary Compensation Amount:	\$3,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	FOR BUSINESS REASONS AND WITHOUT ADMITTING ANY LIABILITY ON PART OF THE FIRM, THIS MATTER WAS SETTLED IN THE AMOUNT OF \$3,000.



End of Report

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