IAPD Report

DAVID GERARD ROBERTSON

CRD# 1952646

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

DAVID GERARD ROBERTSON (CRD# 1952646)

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 **01/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	08/29/2008
IA	THE FINANCIAL CENTER, LLC	CRD# 123393	02/01/2010
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	08/26/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	MULTI-FINANCIAL SECURITIES CORPORATION	10299	BINGHAM FARMS, MI	01/01/2004 - 09/02/2008
B	IFG NETWORK SECURITIES, INC.	19948	ATLANTA, GA	03/01/2000 - 01/01/2004
B	SII INVESTMENTS, INC.	2225	APPLETON, WI	09/08/1998 - 03/01/2000

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

Report Summary

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

Employment 1 of 3

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	08/29/2008
B	FINRA	Invest. Co and Variable Contracts	Approved	08/29/2008
B	Arizona	Agent	Approved	06/13/2019
B	California	Agent	Approved	11/24/2021
B	Colorado	Agent	Approved	01/03/2018
B	Connecticut	Agent	Approved	08/12/2019
B	Florida	Agent	Approved	08/29/2008
B	Georgia	Agent	Approved	02/20/2020
B	Illinois	Agent	Approved	08/28/2015
B	Indiana	Agent	Approved	09/18/2024
B	Iowa	Agent	Approved	04/18/2011
B	Louisiana	Agent	Approved	07/19/2022
B	Maryland	Agent	Approved	06/05/2014

Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	09/04/2008
B	Michigan	Agent	Approved	08/29/2008
B	Missouri	Agent	Approved	01/06/2026
B	Nebraska	Agent	Approved	01/12/2011
B	Nevada	Agent	Approved	08/27/2018
B	New York	Agent	Approved	03/10/2022
B	North Carolina	Agent	Approved	01/03/2011
B	Ohio	Agent	Approved	08/29/2008
B	South Carolina	Agent	Approved	01/07/2020
B	Texas	Agent	Approved	04/27/2016
B	Virginia	Agent	Approved	06/08/2015

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
41895 ELEVEN MILE RD
STE 102
NOVI, MI 48375

Employment 2 of 3

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	Michigan	Investment Adviser Representative	Approved	08/31/2020

Qualifications

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	08/26/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
41895 Eleven Mile Rd.
Ste. 102
Novi, MI 48375

Employment 3 of 3

Firm Name: **THE FINANCIAL CENTER, LLC**

Main Address: 41895 ELEVEN MILE ROAD
SUITE 102
NOVI, MI 48375-1806

Firm ID#: 123393

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	11/29/2018
IA	Louisiana	Investment Adviser Representative	Approved	09/05/2018
IA	Michigan	Investment Adviser Representative	Approved	02/01/2010

Branch Office Locations

THE FINANCIAL CENTER, LLC
41895 ELEVEN MILE RD
STE 102
NOVI, MI 48375

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
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Direct Participation Programs Representative Examination (S22)	Series 22	12/23/1998
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/21/1989

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	01/21/2010
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/26/1990

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
B	01/01/2004 - 09/02/2008	MULTI-FINANCIAL SECURITIES CORPORATION	CRD# 10299	BINGHAM FARMS, MI
B	03/01/2000 - 01/01/2004	IFG NETWORK SECURITIES, INC.	CRD# 19948	ATLANTA, GA
B	09/08/1998 - 03/01/2000	SII INVESTMENTS, INC.	CRD# 2225	APPLETON, WI
B	05/07/1997 - 09/04/1998	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ
B	09/12/1996 - 10/29/1997	MARTHA R. SEGER & ASSOCIATES, INC.	CRD# 31000	BIRMINGHAM, MI
B	06/16/1995 - 08/23/1996	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ
B	06/23/1993 - 06/16/1995	MARINER FINANCIAL SERVICES, INC.	CRD# 8292	LARGO, FL
B	09/22/1989 - 07/07/1993	FRANKLIN FINANCIAL SERVICES CORPORATION	CRD# 5435	HOUSTON, TX

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
08/2020 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
08/2008 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	FAIRFIELD, IA, United States
04/2001 - Present	THE FINANCIAL CENTER, LLC	PRESIDENT	Y	BINGHAM FARMS, MI, United States
06/1995 - Present	DAVID G ROBERTSON	INSURANCE AGENT	N	SOUTHFIELD, MI, United States

Registration & Employment History

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)DAVID ROBERTSON, 41895 ELEVEN MILE RD STE 102, NOVI, MI, 1/1986, INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES. INV REL - 100/YR - 100/TRADING.

2)DAVID ROBERTSON INC., 41895 ELEVEN MILE RD, STE 102 NOVI, MI, 10/2008 AS PRESIDENT OF BANK ACCOUNT FOR BUSINESS - INSURANCE COMMISSIONS. NIR - 0 HRS.

3)BRIDGEWALK LLC, 41895 ELEVEN MILE RD, STE 102, NOVI, MI 48375. BEGAN 11/2012 AS OWNER OF RENTAL PROPERTY IN FLORIDA AT 5102 SANDERLING. DEVOTES 12 HR/YR-NONE DURING TRADING.

4)5212 OAKLINE LLC, 41895 ELEVEN MILE RD, STE 102, NOVI, MI, 4/2013 AS OWNER OF RENTAL PROPERTY IN FLORIDA - HIRED RENTAL AGENCY TO MANAGE PROPERTY. NIR - 12/YR - 0/TRADING.

5)6337 BRIDGECREST LLC 6337 BRIDGECREST DR, LITHIA, FL 33547. BEGAN 9/1/13; BOUGHT THIS HOUSE AND HAVE HIRED A RENTAL AGENCY TO MANAGE THE PROPERTY FOR ME. NOT INVESTMENT RELATED. DEVOTES 12 HRS/YR. NONE DURING TRADING.

6)24013 VANCE AVE LLC, 41895 ELEVEN MILE RD, STE 102, NOVI, MI, 10/2019 AS RENTAL HOME OWNER. NIR - 12/YR - 0/TRADING.

7)DAVID ROBERTSON HOLDING COMPANY LLC 41895 ELEVEN MILE RD STE 102, NOVI, MI, 10/2008 AS PRESIDENT OF LLC TO PROVIDE TAX AND LEGAL LIABILITY, COVER OFFICE EXPENSES. NIR - 0 HRS.

8)THE FINANCIAL CENTER LLC, 41895 ELEVEN MILE RD STE 102, NOVI, MI, 1/2000 AS PRESIDENT/ADVISORY REP OF A RIA. INV REL - 20/WK - 20/TRADING.

9)16316 BRIDGECROSSING LLC, 41895 ELEVEN MILE RD, STE 102, NOVI, MI 48375. BEGAN 5/2013 AS OWNER OF HOUSE FOR RENTAL. DEVOTES 12 HR/YR- NONE DURING TRADING.

10)CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL-20/WK-20/TRADING 08/29/08

11)CSI FINANCIAL GROUP ESTATE PLAN, 11335 N 28TH DRIVE, STE C100, PHOENIX AZ, ESTATE PLANNING GATHERING FEE, 09/01/20, INV REL, 1/WK- 0/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	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:	MULTI FINANCIAL SECURITIES CORPORATION
Allegations:	ALLEGEDLY PROVIDED UNSUITABLE INVESTMENT ADVICE THAT ALLEGEDLY RESULTED IN A $123,000 AVOIDABLE TAX LIABILITY.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$123,000.00

Customer Complaint Information

Date Complaint Received:	02/20/2007
Complaint Pending?	No
Status:	Denied
Status Date:	03/12/2007
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	ALLEGATIONS ARE ABSOLUTELY BASELESS AND UNFOUNDED. INVESTMENT ADVICE WAS SUITABLE BASED ON WRITTEN, DOCUMENTED EVIDENCE.

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC., IFG NETWORK SECURITIES, INC.
Allegations:	COMMON LAW FRAUDULENT MISREPRESENTATION, NEGLIGENT MISREPRESENTATION AND SILENT FRAUD, BREACH OF COMMON LAW FIDUCIARY DUTY
Product Type:	Mutual Fund(s)
Other Product Type(s):	ANNUITIES, LIMITED PARTNERSHIPS, UNSPECIFIED SECURITIES
Alleged Damages:	$2,100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #03-04684
Date Notice/Process Served:	06/26/2003
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/02/2005
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS THE SUM OF $291,475 IN COMPENSATORY DAMAGES.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	IFG NETWORK SECURITIES
Allegations:	CLIENTS ALLEGE THAT BETWEEN FALL OF 1999 AND SUMMER OF 2000 THEY INVESTED IN HIGH RISK, INAPPROPRIATE, UNSUITABLE MUTUAL FUNDS, ANNUITIES AND LIMITED PARTNERSHIPS.
Product Type:	Mutual Fund(s)
Other Product Type(s):	VA ANNUITIES & LIMITED PARTNERSHIPS
Alleged Damages:	$800,000.00

Customer Complaint Information

Date Complaint Received:	07/03/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	07/03/2003
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASDR ARBITRATION #03-04684
Date Notice/Process Served:	07/03/2003
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/02/2005
Monetary Compensation Amount:	$4,999.95
Individual Contribution Amount:	$0.00
Firm Statement	ALTHOUGH THE CLIENT WAS AWARDED $291,475.00, SII SETTLED FOR $4999.95 (UNDER 5K); REP NOT INCLUDED IN SII'S SETTLEMENT.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	IFG NETWORK SECURITIES
Allegations:	CUSTOMERS ALLEGE ROBERTSON SOLD UNSUITABLE INVESTMENTS IN JUNE OF 2000. CLIENTS ALLEGE ROBERTSON FAILED TO DISCLOSE SCOPE OF INVESTMENT RISKS.
Product Type:	Mutual Fund(s)
Alleged Damages:	$800,000.00

Customer Complaint Information

Date Complaint Received:	07/08/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	07/08/2003
Settlement Amount:	
Individual Contribution Amount:	$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION #03-04684
Date Notice/Process Served:	07/08/2003
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/02/2005
Monetary Compensation Amount:	$291,475.00
Individual Contribution Amount:	$0.00

Broker Statement	THIS CLAIM IS UNFOUNDED AND I INTEND TO DEFEND MYSELF VEHEMENTLY.

End of Report

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