



IAPD Report

STEPHEN THOMAS MCGINN

CRD# 1982380

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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

STEPHEN THOMAS MGINN (CRD# 1982380)

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 **12/11/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	07/02/2008
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	07/02/2008

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	PRINCOR FINANCIAL SERVICES CORPORATION	1137	MALVERN, PA	10/17/2002 - 07/03/2008
IA	PRINCOR FINANCIAL SERVICES CORPORATION	1137	MALVERN, PA	10/17/2002 - 07/03/2008
IA	1717 CAPITAL MANAGEMENT COMPANY	4082	KING OF PRUSSIA, PA	09/27/2001 - 10/24/2002

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 **15** 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 Representative	Approved	07/02/2008
B FINRA	Invest. Co and Variable Contracts	Approved	07/02/2008
B Arizona	Agent	Approved	01/03/2017
B California	Agent	Approved	07/02/2008
B Delaware	Agent	Approved	07/02/2008
B Florida	Agent	Approved	07/02/2008
B Georgia	Agent	Approved	01/10/2013
B Massachusetts	Agent	Approved	08/07/2008
B Missouri	Agent	Approved	07/02/2008
B New Jersey	Agent	Approved	07/02/2008
B New York	Agent	Approved	07/02/2008
B North Carolina	Agent	Approved	07/02/2008
B Ohio	Agent	Approved	07/02/2008



Qualifications

Regulator	Registration	Status	Date
B Pennsylvania	Agent	Approved	07/02/2008
B South Carolina	Agent	Approved	07/02/2008
B Tennessee	Agent	Approved	02/27/2009
B Texas	Agent	Approved	07/02/2008

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH, INC.
 1600 PAOLI PIKE
 STE 200
 MALVERN, PA 19355

Employment 2 of 2

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 Pennsylvania	Investment Adviser Representative	Approved	07/02/2008
IA Texas	Investment Adviser Representative	Approved	02/17/2011

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
 1600 PAOLI PIKE
 STE 200
 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.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	12/21/1993
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/26/1989

State Securities Law Exams

Exam	Category	Date
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B Uniform Securities Agent State Law Examination (S63)	Series 63	11/06/1989
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** 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	10/17/2002 - 07/03/2008	PRINCOR FINANCIAL SERVICES CORPORATION	CRD# 1137	MALVERN, PA
IA	10/17/2002 - 07/03/2008	PRINCOR FINANCIAL SERVICES CORPORATION	CRD# 1137	MALVERN, PA
IA	09/27/2001 - 10/24/2002	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	KING OF PRUSSIA, PA
B	09/28/1989 - 10/24/2002	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	NEWARK, DE

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
07/2008 - Present	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	IA REP	Y	FAIRFIELD, IA, United States
07/2008 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	FAIRFIELD, 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) MCGINN FINANCIAL SERVICES, INV REL, MARKETING FINANCIAL SERVICE AND FINANCIAL PLANNING, MARKETING INSURANCE AND INVESTMENT PRODUCTS, 200 HR/MO 200 HR/MO TRADING
- 2) INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES.
- 3) CHAMBER OF COMMERCE. CHESTER COUNTY CHAMBER OF BUSINESS AND INDUSTRY 1600 PAOLI PIKE MALVERN PA, MEMBER. 01/2001, NIR. 3 HR/MO 3 HR/MO TRADING. I AM A MEMBER AND ATTEND VARIOUS NETWORKING EVENTS.
- 4) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 80 HR/MO 40 HR/MO TRADING. 07/2008
- 5) MCGINN FINANCIAL SERVICES, 1600 PAOLI PIKE SUITE 200 MALVERN PA, 07/2008, IAR, Using a Trade Name / DBA, INV REL, 160 HR/MO 160 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
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:	1717 Capital Management Company
Allegations:	Client alleges Variable Life policy she purchased in 1997 was misrepresented to her.
Product Type:	Insurance
Alleged Damages:	\$400,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/27/2015
Complaint Pending?	No
Status:	Denied
Status Date:	11/10/2015
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RR clearly explained to the client at the time of purchase that the policy cash value



and death benefit were subject to the risks of the separate accounts that were chosen and that neither the cash value nor death benefit were guaranteed. RR reminded client of this fact repeatedly between 1997 and 2014. RR also repeatedly invited client to meet with him over that period of time to discuss the policy, client declined invitations.

Disclosure 2 of 2

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

PRINCOR FINANCIAL SERVICES CORPORATION

Allegations:

CLAIMANT ALLEGES REPRESENTATIVE NEGLIGENTLY FAILED TO REVIEW THE STATUS OF TWO (2) VARIABLE LIFE INSURANCE POLICIES SOLD IN 1993. CLAIMANT ALSO ALLEGES REPRESENTATIVE NEGLIGENTLY FAILED TO REVIEW HER OVERALL FINANCIAL CONDITION, FAILED TO PROVIDE UPDATED ILLUSTRATIONS OF ABOVE-REFERENCED LIFE INSURANCE POLICIES, AND FAILED TO ADVISE WHETHER THE ALLOCATIONS OF THE POLICIES SHOULD BE ADJUSTED.

Product Type:

Insurance

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

NO EXACT COMPENSATORY DAMAGES ALLEGED

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

N/A

Docket/Case #:

N/A

Filing date of arbitration/CFTC reparation or civil litigation:

01/10/2012

Customer Complaint Information

Date Complaint Received: 03/07/2012**Complaint Pending?** No**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)**Status Date:** 03/07/2012**Settlement Amount:****Individual Contribution Amount:**

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):

FINRA



Docket/Case #: 12-00106
Date Notice/Process Served: 03/07/2012
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/02/2013
Monetary Compensation Amount: \$180,000.00
Individual Contribution Amount: \$0.00

Firm Statement

PRINCOR PREVIOUSLY MADE A FORM U-5 FILING INDICATING IT WOULD NOT KNOW THE RESOLUTION OF THIS MATTER, AS THE FIRM WAS REMOVED AS A RESPONDENT FROM THE ARBITRATION. IN RESPONSE TO A DISCLOSURE LETTER IN WHICH FINRA HAS NOTED AN AMENDED FORM U-4 FILED BY THE REPRESENTATIVE'S CURRENT FIRM, PRINCOR IS AMENDING THE FORM U-5 TO REPORT THE RESOLUTION. IT SHOULD BE NOTED PRINCOR DOES NOT HAVE FIRST-HAND KNOWLEDGE OF THE RESOLUTION DETAILS.

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: 1717 CAPITAL MANAGEMENT COMPANY

Allegations: CUSTOMER ALLEGES NEGLIGENCE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO TRAIN/SUPERVISE AND VIOLATION OF STATE UNFAIR TRADE PRACTICES AND CONSUMER PROTECTION LAWS IN THE SALE OF A VARIABLE LIFE INSURANCE PRODUCT SOLD IN 1993

Product Type: Insurance
Other: VARIABLE LIFE

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): STATEMENT OF CLAIM ALLEGES "DAMAGES IN EXCESS OF \$100,000"

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 12-00106
Date Notice/Process Served: 02/28/2012
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/02/2013
Monetary Compensation Amount: \$180,000.00
Individual Contribution Amount: \$100,000.00



Civil Litigation Information

Type of Court: State Court
Name of Court: COURT OF COMMON PLEAS
Location of Court: MONTGOMERY COUNTY, PA
Docket/Case #: 11-05-047
Date Notice/Process Served: 06/29/2011
Litigation Pending? No
Disposition: Settled
Disposition Date: 07/02/2013
Monetary Compensation Amount: \$180,000.00
Individual Contribution Amount: \$100,000.00
Firm Statement THE PARTIES TO THE DISPUTE REACHED A SETTLEMENT AGREEMENT OF \$180,000 ON JULY 2, 2013. THE SETTLEMENT AGREEMENT INCLUDES THE DISMISSAL OF CLAIMS BROUGHT IN THE CIVIL LITIGATION CASE# 11-05-047 AND THE FINRA ARBITRATION # 12-00106.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: DELAWARE VALLEY FINANCIAL GROUP, INC.
Allegations: IN REGARD TO A VARIABLE LIFE INSURANCE PRODUCT SOLD IN 1993, CLIENT ALLEGES NEGLIGENCE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO TRAIN/SUPERVISE, AND VIOLATION OF STATE UNFAIR TRADE PRACTICES AND CONSUMER PROTECTION LAWS.
Product Type: Insurance
Alleged Damages: \$50,000.00
Alleged Damages Amount Explanation (if amount not exact): STATEMENT OF CLAIM ALLEGES "DAMAGES IN EXCESS OF \$50,000."

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 12-00106
Date Notice/Process Served: 03/27/2012
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/02/2013
Monetary Compensation Amount: \$180,000.00



Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court
Name of Court: COURT OF COMMON PLEAS
Location of Court: MONTGOMERY COUNTY, PA
Docket/Case #: 11-05-047
Date Notice/Process Served: 06/20/2011
Litigation Pending? No
Disposition: Other: COMPELLED TO ARBITRATION
Disposition Date: 01/19/2012

Monetary Compensation Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT PURCHASED A VARIABLE-UNIVERSAL LIFE INSURANCE POLICY IN NOVEMBER, 1993 AND CLAIMED THAT SHE DID NOT KNOW UNTIL MARCH, 2009 THAT IT WAS SUBJECT TO THE RISKS OF THE STOCK AND BOND MARKETS. SHE FILED A COMPLAINT AGAINST MYSELF, ANOTHER AGENT, TWO BROKER-DEALERS, AND AN AGENCY WITH WHICH I HAD BEEN ASSOCIATED. THE CLAIM WAS SETTLED BEFORE GOING TO FINRA ARBITRATION. I FEEL THE COMPLAIN HAD NO MERIT.



End of Report

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