



## IAPD Report

# JOHN STEPHEN PRONOVOST

CRD# 1990612

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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

### JOHN STEPHEN PRONOVOST (CRD# 1990612)

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 **03/24/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	CRD# 144426	11/05/2025

### 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
	OSAIC INSTITUTIONS, INC.	35371	Watertown, CT	02/26/2021 - 08/05/2025
	OSAIC INSTITUTIONS, INC.	35371	Watertown, CT	02/26/2021 - 08/05/2025
	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	134139	WATERTOWN, CT	02/29/2008 - 01/25/2022

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
Regulatory Event	1
Customer Dispute	18
Judgment/Lien	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: **INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC**  
Main Address: 111 NORTH ORANGE AVENUE  
SUITE 1000  
ORLANDO, FL 32801  
Firm ID#: 144426

Regulator	Registration	Status	Date
<b>IA</b> Rhode Island	Investment Adviser Representative	Restricted Approval	11/05/2025

### Branch Office Locations

**INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC**  
Westminster Square 10 Dorrance Street  
Suite 700  
Providence, RI 02903



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

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	02/26/2010
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	04/28/1994

#### General Industry/Product Exams

Exam	Category	Date
Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	04/04/1995
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/27/1989

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	10/22/1997
Uniform Securities Agent State Law Examination (S63)	Series 63	05/24/1994

### 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	02/26/2021 - 08/05/2025	OSAIC INSTITUTIONS, INC.	CRD# 35371	Watertown, CT
IA	02/26/2021 - 08/05/2025	OSAIC INSTITUTIONS, INC.	CRD# 35371	Watertown, CT
IA	02/29/2008 - 01/25/2022	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	WATERTOWN, CT
B	02/29/2008 - 03/02/2021	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	WATERTOWN, CT
IA	12/29/1997 - 03/03/2008	MML INVESTORS SERVICES, INC.	CRD# 10409	WATERTOWN, CT
B	03/01/1996 - 03/03/2008	MML INVESTORS SERVICES, INC.	CRD# 10409	WATERTOWN, CT
B	09/29/1989 - 03/01/1996	G. R. PHELPS & CO., INC.	CRD# 173	

### 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
09/2025 - Present	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	INVESTMENT ADVISOR	Y	PROVIDENCE, RI, United States
03/2023 - 09/2025	ION Investments, Inc.	banking	Y	Watertown, CT, United States
02/2021 - 09/2025	OSAIC Institutions, Inc.	registered rep	Y	Watertown, CT, United States
03/1996 - 03/2023	Main Street Financial Group, LLC	Financial advisor	Y	Watertown, CT, United States
02/2008 - 02/2021	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	IA REP	Y	FAIRFIELD, IA, United States
02/2008 - 02/2021	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	FAIRFIELD, IA, 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) MAIN STREET WEALTH MANAGEMENT, WESTMINSTER SQUARE 10 DORRANCE, STE 700, PROVIDENCE, RI 02903 - DBA FOR FINANCIAL PLANNING BUSINESS, ENTITY OWNER, APPROX 160 HRS/MOS - ADVISORY FEE REVENUE
- 2) CONDO RENTAL PROPERTY, 317 EAST BAY ROAD, GRAND CAYMAN ISLANDS, KYL-1100 - PROPERTY OWNER, APPROX 0 HRS/MOS - RENTAL COMPENSATION
- 3) SEACREST CONDO ASSN, 317 EAST BAY ROAD, GRAND CAYMAN ISLANDS, KYL-1100 - EXECUTIVE COMMITTEE MEMBER SINCE 03/2025, APPROX 1 HR/MOS - NO COMPENSATION
- 4) TRUSTEE TOWN OF WOODBURY CONNECTICUT, 281 MAIN STREET SOUTH, WOODBURY, CT 06798 - ELECTED BOARD MEMBER SINCE 2000, APPROX 0 HRS/MO - NO COMPENSATION



## 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
Regulatory Event	1
Customer Dispute	18
Judgment/Lien	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/16/2025
<b>Docket/Case Number:</b>	2021071749901
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Cambridge Investment Research, Inc. and Osaic Institutions, Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Pronovost consented to the sanctions and to the entry of findings that he engaged in an OBA by acting as a trustee to the estate of a deceased customer of his former member firm without providing prior written notice to that firm or his current firm. The findings stated that Pronovost became a trustee while he was associated with his former firm, and he remained a trustee and served in that role until September 2022. In April 2022, while he was associated with his current firm, Pronovost was paid \$20,000 for his work as a trustee. In addition, Pronovost completed questionnaires for both of the firms, respectively, in which he attested that he had disclosed all of his OBAs when, in fact, he had not disclosed his role as a trustee.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

06/16/2025

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** All capacities  
**Duration:** two months  
**Start Date:** 07/21/2025  
**End Date:** 09/20/2025

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$7,500.00  
**Portion Levied against individual:** \$7,500.00  
**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:**  
**Was any portion of penalty waived?** No

**Amount Waived:**

.....  
**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension  
**Date Initiated:** 06/16/2025  
**Docket/Case Number:** 2021071749901



<b>Employing firm when activity occurred which led to the regulatory action:</b>	Cambridge Investment Research, Inc. and Osaic Institutions, Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Pronovost consented to the sanctions and to the entry of findings that he engaged in an OBA by acting as a trustee to the estate of a deceased customer of his former member firm without providing prior written notice to that firm or his current firm. The findings stated that Pronovost became a trustee while he was associated with his former firm, and he remained a trustee and served in that role until September 2022. In April 2022, while he was associated with his current firm, Pronovost was paid \$20,000 for his work as a trustee. In addition, Pronovost completed questionnaires for both of the firms, respectively, in which he attested that he had disclosed all of his OBAs when, in fact, he had not disclosed his role as a trustee.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/16/2025
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	two months
<b>Start Date:</b>	07/21/2025
<b>End Date:</b>	09/20/2025
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$7,500.00
<b>Portion Levied against individual:</b>	\$7,500.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	07/03/2025
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



### 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 18

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** CUSTOMERS ALLEGE FINANCIAL PROFESSIONAL MADE RECCOMENDATIONS WHICH WERE UNSUITABLE FOR THEIR STATED OBJECTIVES.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Mutual Fund

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

**Alleged Damages Amount Explanation (if amount not exact):** THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLGEGED CONDUCT WOULD BE GREATER THAN \$5,000.

**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 OFFICE OF DISPUTE RESOLUTION

**Docket/Case #:** 25-02508

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/14/2025

### Customer Complaint Information

**Date Complaint Received:** 01/26/2026

**Complaint Pending?** Yes

**Settlement Amount:**

#### Individual Contribution Amount:

.....

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** The Statement of Claim alleges the clients were recommended speculative, high-risk investments despite their request to have a reliable portfolio that would



generate some income and preserve capital.

**Product Type:** Mutual Fund

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimants seek unspecified compensatory damages as well as punitive damages.

**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

**Docket/Case #:** 25-02508

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/14/2025

### Customer Complaint Information

**Date Complaint Received:** 11/17/2025

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 18

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** The Statement of Claim alleges the financial professional recommended unsuitable investments given the client's age and stated objectives. It is alleged that these recommendations resulted in significant losses to the client.

**Product Type:** Mutual Fund  
Real Estate Security

**Alleged Damages:** \$500,000.00

**Alleged Damages Amount Explanation (if amount not exact):** The Statement of Claim indicates damages are between \$100,000.00 and \$500,000.00.

**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



**Docket/Case #:** 24-00269  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/05/2024

**Customer Complaint Information**

**Date Complaint Received:** 02/07/2024  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/07/2025  
**Settlement Amount:** \$30,000.00  
**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** The Statement of Claim alleges the financial professional recommended unsuitable investments given the client's age and stated objectives. It is alleged that these recommendations resulted in significant losses to the client.

**Product Type:** Mutual Fund  
 Real Estate Security

**Alleged Damages:** \$500,000.00

**Alleged Damages Amount Explanation (if amount not exact):** The Statement of Claim indicates damages are between \$100,000.00 and \$500,000.00.

**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

**Docket/Case #:** 24-00269  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/05/2024

**Customer Complaint Information**

**Date Complaint Received:** 02/07/2024  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/07/2025  
**Settlement Amount:** \$30,000.00



**Individual Contribution Amount:** \$0.00

**Disclosure 3 of 18**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** Client alleges the RR misrepresented the LJM Preservation and Growth Fund which ultimately led to significant losses.

**Product Type:** Mutual Fund

**Alleged Damages:** \$43,534.53

**Arbitration Information**

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

**Docket/Case #:** 21-03133

**Date Notice/Process Served:** 01/11/2022

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/13/2022

**Monetary Compensation Amount:** \$22,067.27

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** Client alleges the RR misrepresented the LJM Preservation and Growth Fund which ultimately led to significant losses.

**Product Type:** Mutual Fund

**Alleged Damages:** \$45,534.53

**Arbitration Information**

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

**Docket/Case #:** 21-03133

**Date Notice/Process Served:** 01/11/2022

**Arbitration Pending?** No

**Disposition:** Settled



**Disposition Date:** 05/13/2022

**Monetary Compensation Amount:** \$22,067.27

**Individual Contribution Amount:** \$0.00

**Disclosure 4 of 18**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** Client alleges the RR misrepresented the LJM Preservation and Growth Fund which ultimately led to significant losses.

**Product Type:** Mutual Fund

**Alleged Damages:** \$25,968.84

**Arbitration Information**

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

**Docket/Case #:** 21-03134

**Date Notice/Process Served:** 01/06/2022

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/13/2022

**Monetary Compensation Amount:** \$13,284.42

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** CAMBRIDGE INVESTMENT RESEARCH, INC.

**Allegations:** Client alleges the RR misrepresented the LJM Preservation and Growth Fund which ultimately led to significant losses.

**Product Type:** Mutual Fund

**Alleged Damages:** \$25,968.84

**Arbitration Information**

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

**Docket/Case #:** 21-03134

**Date Notice/Process Served:** 01/06/2022



<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	05/13/2022
<b>Monetary Compensation Amount:</b>	\$13,284.42
<b>Individual Contribution Amount:</b>	\$0.00

**Disclosure 5 of 18**

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	CAMBRIDGE INVESTMENT RESEARCH, INC.
<b>Allegations:</b>	The Statement of Claim alleges client was sold multiple unsuitable investments.
<b>Product Type:</b>	Mutual Fund Real Estate Security Unit Investment Trust
<b>Alleged Damages:</b>	\$43,539.53

**Arbitration Information**

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	21-02608
<b>Date Notice/Process Served:</b>	10/14/2021
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	03/07/2022
<b>Monetary Compensation Amount:</b>	\$24,500.00
<b>Individual Contribution Amount:</b>	\$0.00

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<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Cambridge Investment Research, Inc.
<b>Allegations:</b>	The Statement of Claim alleges client was sold multiple unsuitable investments.
<b>Product Type:</b>	Mutual Fund Real Estate Security Unit Investment Trust
<b>Alleged Damages:</b>	\$43,539.53
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes



Is this an arbitration/CFTC  
reparation or civil litigation? No

### Customer Complaint Information

Date Complaint Received: 10/16/2020

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/14/2021

Settlement Amount:

Individual Contribution  
Amount:

### Arbitration Information

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

Docket/Case #: 21-02608

Date Notice/Process Served: 10/14/2021

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/14/2021

Monetary Compensation  
Amount: \$24,500.00

Individual Contribution  
Amount: \$0.00

### Disclosure 6 of 18

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: Cambridge Investment Research, Inc.

Allegations: Clients represented by an attorney verbally alleged purchases of unsuitable investments were made in client accounts.

Product Type: Mutual Fund

Alleged Damages: \$342,550.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC  
reparation or civil litigation? No

### Customer Complaint Information

Date Complaint Received: 10/09/2019

Complaint Pending? No

Status: Settled



**Status Date:** 03/05/2020  
**Settlement Amount:** \$155,000.00  
**Individual Contribution Amount:** \$0.00

#### Disclosure 7 of 18

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Client alleges the financial professional recommended the purchase of two REITs which have resulted in a loss of money. Additionally, client alleges she is unable to sell the investments.

**Product Type:** Real Estate Security

**Alleged Damages:** \$172,000.00

**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:** 02/10/2020

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 03/06/2020

**Settlement Amount:**

**Individual Contribution Amount:**

#### Disclosure 8 of 18

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Clients represented by an attorney verbally alleged purchases of unsuitable investments were made in clients' accounts.

**Product Type:** Mutual Fund

**Alleged Damages:** \$218,295.00

**Is this an oral complaint?** Yes

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** No

#### Customer Complaint Information



**Date Complaint Received:** 10/02/2019  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/02/2019  
**Settlement Amount:** \$107,981.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 9 of 18**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.  
**Allegations:** Client alleges misrepresentation and suitability of fund.  
**Product Type:** Mutual Fund  
**Alleged Damages:** \$30,982.00  
**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:** 04/04/2019  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 01/05/2021  
**Settlement Amount:** \$13,631.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 10 of 18**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.  
**Allegations:** Client alleges misrepresentation and suitability of a fund client purchased.  
**Product Type:** Mutual Fund  
**Alleged Damages:** \$12,086.81  
**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: 04/04/2019

Complaint Pending? No

Status: Settled

Status Date: 01/05/2021

Settlement Amount: \$5,439.00

Individual Contribution  
Amount: \$0.00

#### Disclosure 11 of 18

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: Cambridge Investment Research, Inc.

Allegations: Clients allege advisor sold them an unsuitable investment.

Product Type: Mutual Fund

Alleged Damages: \$511,085.00

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: 07/27/2018

Complaint Pending? No

Status: Settled

Status Date: 03/07/2019

Settlement Amount: \$250,000.00

Individual Contribution  
Amount: \$0.00

#### Disclosure 12 of 18

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: Cambridge Investment Research, Inc.

Allegations: Clients allege the sale of LJM funds was unsuitable.

Product Type: Mutual Fund

Alleged Damages: \$75,000.00

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-Hartford, CT  
**Docket/Case #:** 18-04179  
**Filing date of arbitration/CFTC reparation or civil litigation:** 12/11/2018

### Customer Complaint Information

**Date Complaint Received:** 12/11/2018  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 08/22/2019  
**Settlement Amount:** \$60,000.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 13 of 18

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.  
**Allegations:** Client alleges unauthorized sale of LJM funds was unsuitable, as well as non disclosure of fees associated with the fund.  
**Product Type:** Mutual Fund  
**Alleged Damages:** \$39,709.00  
**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:** 10/03/2018  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 11/07/2018  
**Settlement Amount:**  
**Individual Contribution Amount:**

### Disclosure 14 of 18



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Clients allege the sale of LJM funds was unsuitable.

**Product Type:** Mutual Fund

**Alleged Damages:** \$70,000.00

**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-Hartford, CT

**Docket/Case #:** 18-02370

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/27/2018

### Customer Complaint Information

**Date Complaint Received:** 06/28/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/05/2019

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 15 of 18

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Clients allege misrepresentation and suitability of mutual fund.

**Product Type:** Mutual Fund

**Alleged Damages:** \$50,000.00

**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-Hartford, CT

**Docket/Case #:** 18-01709



**Filing date of arbitration/CFTC reparation or civil litigation:** 05/02/2018

### Customer Complaint Information

**Date Complaint Received:** 05/03/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/24/2019

**Settlement Amount:** \$20,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 16 of 18

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Respondent Pronovost was named in a customer complaint that asserted the following causes of action: breach of fiduciary duty, unsuitability, and misrepresentation.

**Product Type:** Other: LJM Preservation and Growth Fund

**Alleged Damages:** \$41,270.44

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** FINRA - CASE #18-01327

**Date Notice/Process Served:** 04/11/2018

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 09/26/2018

**Disposition Detail:** Respondent Pronovost is jointly and severally liable for and shall pay to the Claimant compensatory damages in the amount of \$41,270.44. Respondent Pronovost is jointly and severally liable for and shall pay to Claimant interest at the rate of 2.00% per annum from the date of the Award until payment.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Clients allege the RR misrepresented a mutual fund.

**Product Type:** Mutual Fund

**Alleged Damages:** \$41,870.44



**Alleged Damages Amount** Client also seeking interest to be determined.  
**Explanation (if amount not exact):**

**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:** 03/27/2018

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 04/24/2018

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 18-01327

**Date Notice/Process Served:** 04/24/2018

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 09/19/2018

**Monetary Compensation Amount:** \$41,270.44

**Individual Contribution Amount:** \$3,750.00

**Broker Statement** RR believes he made a suitable recommendation for the purchase of a fund as a small percentage of the overall successful strategy for this customer based on the information and facts available at the time of sale.

### Disclosure 17 of 18

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Cambridge Investment Research, Inc.

**Allegations:** Client alleges the fund was misrepresented and unsuitable for her needs.

**Product Type:** Mutual Fund

**Alleged Damages:** \$26,044.79

**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: 03/08/2018

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 06/06/2018

Settlement Amount:

Individual Contribution  
Amount:

### Arbitration Information

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

Docket/Case #: 18:02041

Date Notice/Process Served: 06/06/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/12/2019

Monetary Compensation  
Amount: \$16,000.00

Individual Contribution  
Amount: \$0.00

### Disclosure 18 of 18

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: Cambridge Investment Research, Inc.

Allegations: Client alleges a mutual fund purchased in 2016 is unsuitable for his risk tolerance.  
Alleged activity occurred between January 2017 and February 2018.

Product Type: Mutual Fund

Alleged Damages: \$150,000.00

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: FINRA-Hartford, CT

Docket/Case #: 18-01249



**Filing date of arbitration/CFTC reparation or civil litigation:** 04/11/2018

**Customer Complaint Information**

**Date Complaint Received:** 04/11/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/21/2019

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** RR states client's son is a CCIM/CFA and was active in the client's investment choices. The objective of the purchase was explained to all parties prior to the purchase.



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	IRS
<b>Judgment/Lien Amount:</b>	\$735,271.56
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	02/27/2020
<b>Date Individual Learned:</b>	04/12/2023
<b>Type of Court:</b>	N/A - No court action pursued.
<b>Name of Court:</b>	N/A - No court action pursued.
<b>Location of Court:</b>	N/A - No court action pursued.
<b>Docket/Case #:</b>	Recording # 01872PRO2458912
<b>Judgment/Lien Outstanding?</b>	Yes



## End of Report

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