



IAPD Report

STEPHEN JAMES ZADE

CRD# 2075411

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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 JAMES ZADE (CRD# 2075411)

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 **12/04/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	12/16/2015
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	12/16/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	FINANCIAL PLANNING SERVICES	124984	MOUNT CLEMENS, MI	12/17/2010 - 12/31/2015
IA	LPL FINANCIAL LLC	6413	MT. CLEMENS, MI	09/23/2010 - 12/22/2015
B	LPL FINANCIAL LLC	6413	MT. CLEMENS, MI	09/08/2009 - 12/22/2015

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	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 **13** 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 Principal	Approved	12/16/2015
B	FINRA	General Securities Representative	Approved	12/16/2015
B	FINRA	Invest. Co and Variable Contracts	Approved	12/16/2015
B	Arizona	Agent	Approved	01/18/2021
B	California	Agent	Approved	12/16/2015
B	Colorado	Agent	Approved	12/16/2015
B	Florida	Agent	Approved	12/16/2015
B	Georgia	Agent	Approved	12/16/2015
B	Michigan	Agent	Approved	12/16/2015
B	New Jersey	Agent	Approved	12/16/2015
B	New York	Agent	Approved	12/16/2015
B	North Carolina	Agent	Approved	05/11/2021
B	Ohio	Agent	Approved	05/10/2021



Qualifications

Regulator	Registration	Status	Date
B Pennsylvania	Agent	Approved	03/22/2019
B Texas	Agent	Approved	05/30/2017
B Virginia	Agent	Approved	12/16/2015

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.

59 N Walnut
Ste 205
Mt Clemens, MI 48043

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 Michigan	Investment Adviser Representative	Approved	12/18/2015
IA Texas	Investment Adviser Representative	Restricted Approval	05/30/2017

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.

59 N Walnut
Ste 205
Mt Clemens, MI 48043




Qualifications

PASSED INDUSTRY EXAMS




This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	10/03/2007

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	12/17/1997
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/31/1990

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	08/15/2010
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/20/1990

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
IA	12/17/2010 - 12/31/2015	FINANCIAL PLANNING SERVICES	CRD# 124984	MOUNT CLEMENS, MI
IA	09/23/2010 - 12/22/2015	LPL FINANCIAL LLC	CRD# 6413	MT. CLEMENS, MI
B	09/08/2009 - 12/22/2015	LPL FINANCIAL LLC	CRD# 6413	MT. CLEMENS, MI
B	11/15/2000 - 09/08/2009	MUTUAL SERVICE CORPORATION	CRD# 4806	MT CLEMENS, MI
B	05/02/2000 - 12/15/2000	EDWARD JONES	CRD# 250	ST. LOUIS, MO
B	01/25/1995 - 05/26/2000	COMERICA SECURITIES	CRD# 17079	AUBURN HILLS, MI
B	09/04/1990 - 12/31/1994	MUTUAL SERVICE CORPORATION	CRD# 4806	BOSTON, MA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
12/2015 - Present	Cambridge Investment Research Advisors, Inc.	Investment Adviser Representative	Y	Fairfield, IA, United States
12/2015 - Present	Cambridge Investment Research, Inc.	Registered Representative	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) INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES
- 2) STEPHEN ZADE ADVISORS, 59 N WALNUT ST STE 205, MOUNT CLEMENS MI 48043, United States, 01/03/2022, DBA, Owner/Partner of a Business Entity, INV REL, 160 HR/MO - 160 HR/MO TRADING
- 3) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 80 HR/MO - 40 HR/MO TRADING. 12/16/2015
- 4) NORTH AMERICAN FINANCIAL SERVICES LTD, 59 N WALNUT ST, Ste # 205, Mount Clemens MI 48043, United States, 11/23/2024, IAR, DBA Name, NIR, 160 HR/MO - 130 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
Regulatory Event	1
Customer Dispute	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

Reporting Source: Firm

Regulatory Action Initiated By: STATE OF MICHIGAN

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 11/01/1998

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: COMERICA SECURITIES

Product Type: Insurance

Other Product Type(s): LIFE INSURANCE

Allegations: STATE OF MICHIGAN RECEIVED INSURANCE CE CREDITS A FEW DAYS AFTER THE DUE DATE. THEY SUSPENDED THE REP'S LICENSE UNTIL THE STATE RECEIVED THEM, NO FINE OR OTHER ACTION TAKEN.

Current Status: Final

Resolution: Other

Resolution Date: 11/01/1998

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Reporting Source: Individual



Regulatory Action Initiated By:	STATE OF MICHIGAN INSURANCE BEUREAU
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	11/01/1998
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	COMERICA SECURITIES
Product Type:	Insurance
Other Product Type(s):	LIFE INSURANCE
Allegations:	STATE OF MICHIGAN RECEIVED MY INSURANCE CE CREDITS A FEW DAYS AFTER THE DUE DATE. SUSPENDING MY LICENSE UNTIL THE STATE RECEIVED THEM, NO FINE OR OTHER ACTION TAKEN
Current Status:	Final
Resolution:	Other
Resolution Date:	11/01/1998
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	NONE
Sanction Details:	SUSPENDED FOR A FEW DAYS (INSURANCE LICENSE ONLY) UNTIL THE STATE OF MICHIGAN RECEIVED MY CE CREDITS WHICH WERE COMPLETED OVER A MONTH IN ADVANCE.
Broker Statement	MY STATE OF MICHIGAN INSURANCE LICENSE WAS SUSPENDED FOR A FEW DAYS UNTIL THE STATE RECEIVED MY COMPLETED CE CREDITS FROM THE TESTING FACILITY. NO FINE OR OTHER ACTIONS WERE TAKEN. AND THE SUPSENSION WAS LIFTED AS SOON AS THE STATE OF MICHIGAN RECEIVED THE MATERIALS.



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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: COMERICA SECURITIES

Allegations: ATTORNEY FOR CLIENT ALLEGED THAT THE REP MADE UNAUTHORIZED AND INAPPROPRIATE INVESTMENTS ON BEHALF OF THE CLIENT IN HIS IRA ACCOUNT HOLDING MUTUAL FUNDS. HE ALLEGED THAT THE \$28,211.15 PENALTY THAT WOULD BE CHARGED TO THE CLIENT UPON LIQUIDATION HAD NOT BEEN DISCLOSED TO THE CLIENT. CS MAINTAINS THAT THESE CLAIMS HAVE NO MERIT. CS PROVIDED THE CLIENT'S ATTORNEY WITH A COPY OF A DISCLOSURE DOCUMENT SIGNED BY THE CLIENT EXPLAINING THE CHARGES. CS CONSIDERED THE COMPLAINT TO BE CLOSED AS OF OCTOBER 2000 UPON PROVISION OF THE SIGNED DOCUMENT TO THE ATTORNEY. IN JANUARY 2001, THE INSURANCE COMPANY SENT A FAX TO CS OF A LETTER ORIGINALLY ADDRESSED TO MR. ZADE WITH A COMPLAINT ATTACHED FROM THE CLIENT'S ATTORNEY. CS WAS NOT NAMED OR COPIED IN THE COMPLAINT OR IN THE LETTER TO MR. ZADE. THE ATTORNEY ALLEGED THAT A BLANK DISCLOSURE FORM HAD BEEN PROVIDED TO THE CLIENT TO SIGN FOR HIS ANNUITY AND ASKED THE INSURANCE COMPANY TO WAIVE ANY PENALTIES AND/OR FEES.

Product Type: Mutual Fund

Alleged Damages: \$28,211.15

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: 10/06/2000

Complaint Pending? No

Status: Denied

Status Date: 08/31/2010

Settlement Amount:

Individual Contribution Amount:
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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

COMERICA SECURITIES

Allegations:

ATTORNEY FOR CLIENT ALLEGED THAT THE REP MADE UNAUTHORIZED & INAPPROPRIATE INVESTMENTS ON BEHALF OF THE CLIENT IN HIS IRA ACCOUNT HOLDING MUTUTAL FUNDS. HE ALLEGED THAT THE \$28,211.15 PENALTY THAT WOULD BE CHARGED TO THE CLIENT UPON LIQUIDATION HAD NOT BEEN DISCLOSED TO THE CLIENT.

Product Type:

Mutual Fund

Alleged Damages:

\$28,211.15

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:

10/06/2000

Complaint Pending?

No

Status:

Denied

Status Date:

08/31/2010

Settlement Amount:

Individual Contribution Amount:



End of Report

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