



IAPD Report

MICHELLE MARIE MARTIN-YODER

CRD# 2079685

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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

MICHELLE MARIE MARTIN-YODER (CRD# 2079685)

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 **05/21/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	11/21/2025
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	11/25/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **18** 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	DEMPSEY LORD SMITH, LLC	141238	ROME, GA	01/06/2026 - 04/03/2026
IA	DEMPSEY LORD SMITH, LLC	141238	ROME, GA	02/22/2012 - 12/31/2025
B	DEMPSEY LORD SMITH, LLC	141238	ROME, GA	02/22/2012 - 11/21/2025

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 **18** 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	11/21/2025
B FINRA	General Securities Sales Supervisor	Approved	11/21/2025
B Alabama	Agent	Approved	05/21/2026
B California	Agent	Approved	11/21/2025
B Connecticut	Agent	Approved	11/21/2025
B Florida	Agent	Approved	12/01/2025
B Georgia	Agent	Approved	11/21/2025
B Illinois	Agent	Approved	05/15/2026
B Indiana	Agent	Approved	11/21/2025
B Maryland	Agent	Approved	11/21/2025
B Michigan	Agent	Approved	11/21/2025
B Montana	Agent	Approved	11/21/2025
B Nevada	Agent	Approved	11/21/2025



Qualifications

Regulator	Registration	Status	Date
B New Jersey	Agent	Approved	11/21/2025
B North Carolina	Agent	Approved	05/22/2026
B Oregon	Agent	Approved	11/21/2025
B Pennsylvania	Agent	Approved	11/21/2025
B Texas	Agent	Approved	11/21/2025
B Virginia	Agent	Approved	11/21/2025
B West Virginia	Agent	Approved	11/21/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
 1418 Bankhead Hwy
 Carrollton, GA 30116

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 Georgia	Investment Adviser Representative	Approved	11/25/2025
IA Texas	Investment Adviser Representative	Restricted Approval	12/01/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
 1418 Bankhead Hwy
 Carrollton, GA 30116





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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	07/03/2003
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	06/30/2003

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/12/1990

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	07/30/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/19/1990

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	01/06/2026 - 04/03/2026	DEMPSEY LORD SMITH, LLC	CRD# 141238	ROME, GA
IA	02/22/2012 - 12/31/2025	DEMPSEY LORD SMITH, LLC	CRD# 141238	ROME, GA
B	02/22/2012 - 11/21/2025	DEMPSEY LORD SMITH, LLC	CRD# 141238	ROME, GA
B	03/09/2009 - 03/07/2012	CANTELLA & CO., INC.	CRD# 13905	CARROLLTON, GA
IA	03/09/2009 - 03/07/2012	CANTELLA & CO., INC.	CRD# 13905	CARROLLTON, GA
IA	01/02/2009 - 03/10/2009	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	SAINT PETERSBURG, F
B	04/04/2003 - 03/10/2009	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	CARROLLTON, GA
IA	04/17/2003 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	CARROLLTON, GA
B	10/24/1997 - 04/16/2003	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
IA	10/24/1997 - 04/16/2003	UBS PAINWEBBER INC.	CRD# 8174	ATLANTA, GA
B	07/31/1993 - 10/30/1997	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	05/28/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	01/21/1991 - 05/13/1992	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	12/04/1990 - 01/21/1991	VENTURE TRADING, INC.	CRD# 21404	NEW YORK, NY
B	11/27/1990 - 12/06/1990	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE
B	10/15/1990 - 12/03/1990	THE STUART-JAMES COMPANY, INCORPORATED	CRD# 11691	DENVER, CO



Registration & Employment History

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
11/2025 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
11/2025 - Present	Cambridge Investment Research, Inc.	Mass Transfer/Registered Representative	Y	Fairfield, IA, United States
10/1995 - Present	REAL ESTATE	PROPRIETOR/OWNER	Y	DOUGLASVILLE, GA, United States
11/2025 - 03/2026	Dempsey Lord Smith, LLC	Investment Advisor Representative	Y	Rome, GA, United States
11/2025 - 11/2025	Dempsey Lord Smith, LLC	Investment Advisor Representative	Y	Rome, GA, United States
02/2012 - 11/2025	DEMPSEY LORD SMITH, LLC	REGISTERED REP	Y	ROME, GA, 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. RENTAL PROPERTIES-NON INVESTMENT RELATED START DATE 3/9/2009 LESS THAN ONE HOUR PER MONTH DURING SECURITIES TRADING HOURS. MANAGES THE PROPERTY AND PAYS MONTHLY BILLS.
2. INSURANCE SALES- AGENT. GET QUOTES AND SELL LIFE INSURANCE OR LTC THROUGH CRUMP. START DATE- 11/17/2010. 1-5HRS/MO, ALL DURING TRADING HRS.
3. MICHELLE M MARTIN-YODER, 1418 Bankhead Highway, Carrollton GA 30116, United States, 11/21/2025, Agent, Insurance/Benefits/Human Resources, NIR, 8 HR/MO - 2 HR/MO TRADING
4. SELF, Carrollton GA 30116, United States, 11/21/2025, Owner, Real Estate, NIR, 10 HR/MO - 0 HR/MO TRADING
5. CIRA, 1776 Pleasant Plain Road Fairfield IA 52556, START DATE 11/2025, Investment Advisor Representative, CIRA Affiliation, INV REL, HR/MO 160, HR/MO TRADING 120



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLIENT ALLEGES FINANCIAL ADVISOR MADE UNAUTHORIZED TRADES AND FAILED TO FOLLOW INSTRUCTIONS. ALLEGED DAMAGES: ESTIMATED TO EXCEED \$5000. TIME PERIOD: 2001.

Product Type: Equity - OTC

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 08/25/2003

Complaint Pending? No

Status: Denied

Status Date: 06/16/2004

Settlement Amount:

Individual Contribution Amount:

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.



Allegations: CLIENT ALLEGES FINANCIAL ADVISOR MADE UNAUTHORIZED TRADES AND FAILED TO FOLLOW INSTRUCTIONS. ALLEGED DAMAGES: ESTIMATED TO EXCEED \$5,000. TIME PERIOD: 2001

Product Type: Equity - OTC

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 08/25/2003

Complaint Pending? No

Status: Denied

Status Date: 06/16/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement THIS CASE IS WITHPUT MERIT. CLIENTS ACTIVITIES HAVE BEEN DOCUMENTED TO PROVE THIS.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: 71 YEAR OLD CLAIMANT ALLEGES THAT FINANCIAL ADVISOR'S STRATEGY OF COVERED CALLS AND VOLATILE EQUITIES WAS OVERLY AGGRESSIVE AND UNSUITABLE.

Product Type: Equity - OTC

Alleged Damages: \$45,000.00

Customer Complaint Information

Date Complaint Received: 11/06/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/28/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; CASE# 03-02706

Date Notice/Process Served: 04/28/2003

Arbitration Pending? No

Disposition: Dismissed



Disposition Date: 11/21/2003
Firm Statement PLEASE ARCHIVE. CLAIMANT AGREED TO DISMISSED RESPONDENT MARTIN WITHOUT PREJUDICE.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS PAINWEBBER INC.
Allegations: CLIENT ALLEGES SUITABILITY OF INVESTMENTS, CHURNING, UNAUTHORIZED TRADING, AND BREACH OF FIDUCIARY DUTY. TIME PERIOD: JANUARY 2001 - AUGUST 2002.
Product Type: Equity - OTC
Alleged Damages: \$45,000.00

Customer Complaint Information

Date Complaint Received: 11/06/2002
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 04/28/2003
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE# 03-02706
Date Notice/Process Served: 04/28/2003
Arbitration Pending? No
Disposition: Dismissed
Disposition Date: 11/21/2003
Broker Statement NO LONGER REPORTABLE. PLEASE ARCHIVE.



End of Report

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