IAPD Report

STEPHEN DOUGLAS LUCAS

CRD# 2242815

Section Title	Page(s)

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 DOUGLAS LUCAS (CRD# 2242815)

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 **10/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	07/01/2016
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	07/01/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	174182	BIRMINGHAM, AL	01/30/2015 - 07/12/2016
B	STERNE AGEE FINANCIAL SERVICES, INC.	18456	ELLWOOD, PA	09/12/2014 - 07/12/2016
IA	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	7365	ELLWOOD, PA	05/21/2010 - 01/30/2015

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
Criminal	1
Customer Dispute	2

Report Summary

Judgment/Lien	7

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 **6** 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	Invest. Co and Variable Contracts	Approved	07/01/2016
B	California	Agent	Approved	03/13/2018
B	Florida	Agent	Approved	07/06/2017
B	Nevada	Agent	Approved	07/16/2024
B	Ohio	Agent	Approved	07/01/2016
B	Pennsylvania	Agent	Approved	07/01/2016
B	Tennessee	Agent	Approved	01/08/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
Mars, PA

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	07/01/2016

Qualifications

Regulator	Registration	Status	Date

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
Mars, PA

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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/01/1992

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/15/1992

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	01/30/2015 - 07/12/2016	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	CRD# 174182	BIRMINGHAM, AL
B	09/12/2014 - 07/12/2016	STERNE AGEE FINANCIAL SERVICES, INC.	CRD# 18456	ELLWOOD, PA
IA	05/21/2010 - 01/30/2015	STERNE AGEE INVESTMENT ADVISOR SERVICES, INC.	CRD# 7365	ELLWOOD, PA
B	05/20/2010 - 09/12/2014	WRP INVESTMENTS, INC.	CRD# 7365	ELLWOOD, PA
IA	08/28/2008 - 03/02/2010	METLIFE SECURITIES INC.	CRD# 14251	ELLWOOD CITY, PA
B	05/03/2004 - 03/02/2010	METLIFE SECURITIES INC.	CRD# 14251	ELLWOOD CITY, PA
B	05/03/2004 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	ELLWOOD CITY, PA
B	06/02/1992 - 04/28/2004	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY

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
07/2016 - Present	Cambridge Investment Research Advisors, Inc.	Investment Adviser Representative	Y	Fairfield, IA, United States
07/2016 - Present	Cambridge Investment Research, Inc,	Registered Representative	Y	Fairfeild, 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.CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL - 20/WK - 20/TRADING. SEE EMPLOYMENT HISTORY FOR START DATE.

2.STEPHEN LUCAS & ASSOCIATES, ELLWOOD CITY, PA, 7/2016 AS INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES. INV REL - 2/WK - 1/TRADING.

Registration & Employment History

OTHER BUSINESS ACTIVITIES

3. STEPHEN LUCAS & ASSOCIATES, ELLWOOD CITY, PA, 01/2018. INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES. NIR-5/MO-5/TRADING.

4. STEPHEN LUCAS & ASSOCIATES, 202 Adams Pointe Blvd. #10, Mars PA 16046, United States, 07/01/2016, IAR, DBA Name, INV REL, 160HR/MO-120HR/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
Criminal	1
Customer Dispute	2
Judgment/Lien	7

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:	Individual
Regulatory Action Initiated By:	COMMONWELTH OF PENNSYLVANIA INS. DEPT.
Sanction(s) Sought:	Monetary Penalty other than Fines
Date Initiated:	09/21/2000
Docket/Case Number:	CW00-07-022
Employing firm when activity occurred which led to the regulatory action:	THE MONY GROUP
Product Type:	No Product
Allegations:	HAD A CRIMINAL RECORD FROM 1975 THAT WAS DISCLOSED TO NASD IN 1992. I DID NOT PROPERLY DISCLOSE THIS CRIMINAL HISTORY TO THE PA DEPT. OF INS. ON MY RENEWAL APPLICATION.
Current Status:	Final
Resolution:	Consent
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:	09/21/2000
Sanctions Ordered:	Monetary Penalty other than Fines Other: CONSENT ORDER & FINE
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$4,000.00
Portion Levied against individual:	$0.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	09/21/2000
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	CONSENT ORDER 5 YRS AND $4000 FINE (PAID)

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	Venango County Court
Location of Court:	Oil City, Pennsylvania
Docket/Case #:	2255
Charge Date:	03/18/1975
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Theft by Unlawful Taking
No of Counts:	1
Felony or Misdemeanor:	Misdemeanor
Plea for each charge:	Guilty
Disposition of charge:	Reduced
Date of Amended Charge:	05/18/2001
Charge was Amended or reduced to:	Criminal Mischief
Amended No of Counts:	1
Amended Charge:	Misdemeanor
Amended Plea:	Guilty
Disposition of Amended Charge:	Convicted
Current Status:	Final
Status Date:	05/18/2001
Disposition Date:	05/18/2001
Sentence/Penalty:	RR paid a fine of $130.00.
Broker Statement	I WAS TOTALLY UNAWARE OF THESE CHARGES EVER BEING ON MY RECORD. I PAID THE FINE OF $130.00 AND THAT WAS THE END. OF IT. THERE WAS NO HEARING OR TRIAL. THIS WAS 18 YEARS AGO. I WAS 18 YEARS OLD.

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:	Cambridge Investment Research, Inc.
Allegations:	Client alleges that two variable annuity contracts were misrepresented to her as she was unaware of the illiquidity and surrender schedule.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Firm unable to determine that damages would be less than $5,000.00.
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:	04/03/2017
Complaint Pending?	No
Status:	Denied
Status Date:	04/05/2017
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RR asserts that he explained the 10% annual withdrawal privilege and the surrender charge schedule that was associated with the variable annuities on two different occasions. Client signed and approved the suitability forms that disclosed all of the surrender charges and fees associated with the annuity.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MONY SECURITIES CORPORATION
Allegations:	[CUSTOMER'S] COMPLAINT ALLEGES HE PAID SUBSTANTIAL SURRENDER CHARGES TRANSFERRING HIS INVESTMENTS FROM MONY TO PACIFIC LIFE AND BACK AGAIN TO MONY WITH NO APPARENT PURPOSE

	BENEFICIAL TO HIM ([CUSTOMER])
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
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:	09/30/2002
Complaint Pending?	No
Status:	Settled
Status Date:	12/28/2002
Settlement Amount:	$25,840.08
Individual Contribution Amount:	$0.00

Judgment/Lien

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

Disclosure 1 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	Pennsylvania Department of Revenue
Judgment/Lien Amount:	$7,018.00
Judgment/Lien Type:	Tax
Date Filed with Court:	07/15/2024
Date Individual Learned:	09/17/2025
Type of Court:	State Court
Name of Court:	Court of Common Pleas of Lawrence County
Location of Court:	Lawrence County, Pennsylvania
Docket/Case #:	20688-24
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	Pennsylvania Department of Revenue
Judgment/Lien Amount:	$7,595.00
Judgment/Lien Type:	Tax
Date Filed with Court:	09/18/2023
Date Individual Learned:	09/17/2025
Type of Court:	State Court
Name of Court:	Court of Common Pleas of Lawrence County Pennsylvania
Location of Court:	Lawrence County, Pennsylvania
Docket/Case #:	20888-23
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	State of Pennsylvania
Judgment/Lien Amount:	$4,522.00
Judgment/Lien Type:	Tax
Date Filed with Court:	09/09/2019
Date Individual Learned:	08/17/2023
Type of Court:	State Court
Name of Court:	Lawrence Court of Common Pleas

Location of Court:	New Castle, PA
Docket/Case #:	201920979
Judgment/Lien Outstanding?	Yes

Disclosure 4 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	State of Pennsylvania
Judgment/Lien Amount:	$4,587.00
Judgment/Lien Type:	Tax
Date Filed with Court:	07/12/2022
Date Individual Learned:	08/17/2023
Type of Court:	State Court
Name of Court:	Lawrence Court of Common Pleas
Location of Court:	New Castle, PA
Docket/Case #:	202220591
Judgment/Lien Outstanding?	Yes

Disclosure 5 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	State of Pennsylvania
Judgment/Lien Amount:	$7,740.00
Judgment/Lien Type:	Tax
Date Filed with Court:	08/17/2021
Date Individual Learned:	08/17/2023
Type of Court:	State Court
Name of Court:	Lawrence Court of Common Pleas
Location of Court:	New Castle, PA
Docket/Case #:	202120782
Judgment/Lien Outstanding?	Yes

Disclosure 6 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	State of Pennsylvania
Judgment/Lien Amount:	$5,751.00
Judgment/Lien Type:	Tax
Date Filed with Court:	04/20/2022
Date Individual Learned:	08/17/2023

Type of Court:	State Court
Name of Court:	Lawrence Court of Common Pleas
Location of Court:	New Castle, PA
Docket/Case #:	202220328
Judgment/Lien Outstanding?	Yes

Disclosure 7 of 7

Reporting Source:	Individual
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	$119,039.09
Judgment/Lien Type:	Tax
Date Filed with Court:	04/24/2019
Date Individual Learned:	05/17/2019
Type of Court:	Federal Court
Name of Court:	Court of Common Pleas of Lawrence County, Pennsylvania
Location of Court:	Beaver Pennsylvania
Docket/Case #:	354049919
Judgment/Lien Outstanding?	Yes

End of Report

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