



## IAPD Report

# Brian C Kennedy

CRD# 2321416

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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

### Brian C Kennedy (CRD# 2321416)

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 **04/30/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	05/02/2022
<b>IA</b>	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	05/05/2022

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>IA</b>	CONCOURSE FINANCIAL GROUP ADVISORS	15708	CAMP HILL, PA	10/16/2018 - 05/01/2022
<b>B</b>	CONCOURSE FINANCIAL GROUP SECURITIES, INC.	15708	CAMP HILL, PA	10/09/2018 - 05/01/2022
<b>B</b>	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	CAMP HILL, PA	07/12/2010 - 10/12/2018

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	6
Termination	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 **19** 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>B</b>	FINRA	General Securities Representative	Approved	05/02/2022
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	05/02/2022
<b>B</b>	Alabama	Agent	Approved	05/09/2022
<b>B</b>	Arkansas	Agent	Approved	02/17/2025
<b>B</b>	California	Agent	Approved	05/02/2022
<b>B</b>	Delaware	Agent	Approved	05/23/2022
<b>B</b>	Florida	Agent	Approved	06/29/2022
<b>B</b>	Georgia	Agent	Approved	10/01/2025
<b>B</b>	Idaho	Agent	Approved	11/13/2024
<b>B</b>	Indiana	Agent	Approved	05/02/2022
<b>B</b>	Maryland	Agent	Approved	05/02/2022
<b>B</b>	Montana	Agent	Approved	09/12/2023
<b>B</b>	New Jersey	Agent	Approved	05/02/2022



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> New York	Agent	Approved	05/02/2022
<b>B</b> North Carolina	Agent	Approved	06/13/2022
<b>B</b> Pennsylvania	Agent	Approved	05/05/2022
<b>B</b> Rhode Island	Agent	Approved	05/02/2022
<b>B</b> South Carolina	Agent	Approved	05/02/2022
<b>B</b> South Dakota	Agent	Approved	05/22/2025
<b>B</b> Texas	Agent	Approved	06/30/2022
<b>B</b> Washington	Agent	Approved	05/06/2022

### Branch Office Locations

**CAMBRIDGE INVESTMENT RESERARCH, INC.**  
 1132 East Chocolate Ave.  
 Hershey, PA 17033

**CAMBRIDGE INVESTMENT RESERARCH, INC.**  
 3806 Market St.  
 Ste. 1  
 Camp Hill, PA 17011

**CAMBRIDGE INVESTMENT RESERARCH, INC.**  
 401 E Louthier St.  
 1st Floor, Building A  
 Carlisle, PA 17013

### 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
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	05/05/2022
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	06/03/2022



## Qualifications

### Branch Office Locations

**CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**  
1132 East Chocolate Ave.  
Hershey, PA 17033

**CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**  
3806 Market St.  
Ste. 1  
Camp Hill, PA 17011

**CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**  
401 E Louthier St.  
1st Floor, Building A  
Carlisle, PA 17013



## Qualifications

### PASSED INDUSTRY EXAMS

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

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**


#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



#### General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	11/03/2014
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/23/1993

#### State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	05/08/2001
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/23/1993

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/16/2018 - 05/01/2022	CONCOURSE FINANCIAL GROUP ADVISORS	CRD# 15708	CAMP HILL, PA
B	10/09/2018 - 05/01/2022	CONCOURSE FINANCIAL GROUP SECURITIES, INC.	CRD# 15708	CAMP HILL, PA
B	07/12/2010 - 10/12/2018	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	CAMP HILL, PA
IA	07/12/2010 - 10/12/2018	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	CAMP HILL, PA
IA	05/13/2002 - 07/22/2010	ESI FINANCIAL ADVISORS	CRD# 265	HARRISBURG, PA
B	05/07/2002 - 07/22/2010	EQUITY SERVICES, INC.	CRD# 265	HARRISBURG, PA
B	03/25/1993 - 04/12/2002	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ

### 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
04/2022 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
04/2022 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
09/2016 - Present	(dba) KCA WEALTH MANAGEMENT LLC	FINANCIAL ADVISOR	Y	CAMP HILL, PA, United States
10/2018 - 04/2022	CONCOURSE FINANCIAL GROUP SECURITIES (fka ProEquities, Inc.)	REGISTERED REPRESENTATIVE / INVESTMENT ADVISORY REPRESENTATIVE	Y	CAMP HILL, PA, United States
07/2010 - 10/2018	LINCOLN FINANCIAL ADVISORS	REGISTERED REPRESENTATIVE	Y	CAMP HILL, PA, 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) KCA WEALTH MANAGEMENT / 3806 Market Street, Suite 1, Camp Hill PA 17011 / 09/01/2016 / INV REL / OWNER / 160 HR/MO - 160 HR/MO TRADING
- 2) KENNEDY ADVISORS KEY FINANCIAL GROUP / 3806 Market Street, Suite 1, Camp Hill PA 17011 / 09/01/2008 / INV REL / INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES / 10 HR/MO - 10HR/MO TRADING
- 3) BRIAN KENNEDY, 10 Accent Circle, Camp Hill PA 17011, United States, 01/01/1997, Owner, Real Estate, NIR, 10 HR/MO - 10 HR/MO TRADING
- 4) KENNEDY PROPERTY MANAGEMENT LLC, 3806 Market Street, Suite 1, Camp Hill PA 17011, United States, 03/01/2012, Owner/ President, Real Estate, NIR, 2 HR/MO - 0 HR/MO TRADING
- 5) KENNEDY ADVISORS KEY FINANCIAL GROUP LLC, 3806 Market Street, Suite 1, Camp Hill PA 17011, United States, 03/01/2020, Prepaid home health care ASSI Representative, Healthcare, NIR, 2 HR/MO - 2 HR/MO TRADING
- 6) BRIAN KENNEDY PROPERTY AND CASUALTY, 3806 Market Street, Suite 1, Camp Hill PA 17011, United States, 05/01/1993 Property and Casualty Insurance, Insurance/Benefits/Human Resources, NIR, 5 HR/MO - 3 HR/MO TRADING
- 7) HOLISTIC TAX SERVICES, 3806 Market Street, Suite 1B, Camp Hill PA 17011, United States, 01/01/2021, Marketing Director/Part Owner, Tax Services, NIR, 8 HR/MO - 8 HR/MO TRADING
- 8) BRIAN KENNEDY, 3806 Market Street, Suite 1, Camp Hill PA 17011, United States, 05/01/1993, Insurance agent, Insurance/Benefits/Human Resources, NIR, 20 HR/MO - 20 HR/MO TRADING
- 9) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 160 HR/MO - 120 HR/MO TRADING. 05/05/2022
- 10) POSITION OF TRUST / 3806 Market Street, Suite 1, Camp Hill PA 17011 / 11/01/2011 / TRUSTEE / 5 HR/MO - 5 HR/MO TRADING
- 11) FINANCIAL PLANNING COURSES LLC / 3806 Market Street, Suite 1A, Camp Hill PA 17011 / 11/23/2018 / NIR / ENTITY TO COLLECT FEES FOR FINANCIAL EDUCATION COURSES / 3 HR/MO - 3 HR/MO TRADING
- 12) SHAMROCKS FOOTBALL, 10 Accent Circle, Camp Hill PA 17011, 01/2025, Board Member, Board Member/Officer/Director/Committee Member/Board Trustee, NIR, 3 HR/MO, 0 HR/MO TRADING.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

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

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

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

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

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

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

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



## DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	6
Termination	1

### 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 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LINCOLN FINANCIAL ADVISORS CORPORATION
<b>Allegations:</b>	Claimants allege the RR recommended an unsuitable Oil & Gas investment.
<b>Product Type:</b>	Oil & Gas
<b>Alleged Damages:</b>	\$81,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-02312
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	12/20/2024

### Customer Complaint Information

<b>Date Complaint Received:</b>	12/30/2024
<b>Complaint Pending?</b>	Yes

**Settlement Amount:****Individual Contribution Amount:****Firm Statement**

This filing includes 2 different claimants; 1 for \$50,000 and 1 for \$31,000

**Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:**

Claimants allege the RR recommended an unsuitable Oil &amp; Gas investment.

**Product Type:**

Oil &amp; Gas

**Alleged Damages:**

\$81,000.00

**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 #:**

24-02312

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

12/20/2024

**Customer Complaint Information****Date Complaint Received:**

12/30/2024

**Complaint Pending?**

Yes

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

This filing includes 2 different claimants; 1 for \$50,000 and 1 for \$31,000.

This is not an individual customer complaint against the RR. Customers filed arbitration claims against the broker dealer after an unexpected product failure. The claims were brought against the broker dealer without the RR's participation or contribution. The RR is not a named defendant in this matter. RR believes the allegations of unsuitability are false. RR provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. The customer is still a client. The client has stated that he intended only to assert allegations against the broker dealer and that he did not intend to assert allegations as to the RR. RR is currently seeking expungement of this matter.

**Disclosure 2 of 6****Reporting Source:**

Firm



**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimant alleges the RR recommended an unsuitable Oil & Gas investment

**Product Type:** Oil & Gas

**Alleged Damages:** \$20,000.00

**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

**Docket/Case #:** 24-01855

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/28/2024

**Customer Complaint Information**

**Date Complaint Received:** 08/30/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**  
.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimant alleges the RR recommended an unsuitable Oil & Gas investment.

**Product Type:** Oil & Gas

**Alleged Damages:** \$20,000.00

**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

**Docket/Case #:** 24-01855

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/28/2024

**Customer Complaint Information**



**Date Complaint Received:** 09/20/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

This was not an individual customer complaint against me. Customers filed arbitration claims against my broker dealer after an unexpected product failure. The claims were settled by the broker dealer without my participation or contribution. I believe the allegations of unsuitability are false. I provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. This customer is still my client. The client has stated that he intended only to assert allegations against the broker dealer and that he did not intend to assert any allegations as to me. I am currently seeking expungement of this matter.

**Disclosure 3 of 6**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimants allege the RR recommended unsuitable Oil & Gas investments.

**Product Type:** Oil & Gas

**Alleged Damages:** \$80,000.00

**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 #:** 24-02314

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/25/2024

**Customer Complaint Information**

**Date Complaint Received:** 10/28/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement**

This claimant moved their claim to this new arbitration due to geographic reasons. The original arbitration number was 24-00348, filed on 2/14/2024.

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimants allege the RR recommended unsuitable Oil & Gas investments.

**Product Type:** Oil & Gas

**Alleged Damages:** \$80,000.00

**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 #:** 24-02314

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/25/2024

### Customer Complaint Information

**Date Complaint Received:** 10/28/2024

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** The claimant moved their claim to this new arbitration due to geographic reasons. The original arbitration number was 24-00348, filed on 2/14/2024.

This is not an individual customer complaint against the RR. Customers filed arbitration claims against the broker dealer after an unexpected product failure. The claims were settled by the broker dealer without the RR's participation or contribution. RR believes the allegations of unsuitability are false. RR provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. The customer is still a client. The client has stated that he intended only to assert allegations against the broker dealer and that he did not intend to assert allegations as to the RR. RR is currently seeking expungement of this matter.

### Disclosure 4 of 6

**Reporting Source:** Individual

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

**Allegations:** Claimants allege the RR recommended an unsuitable Oil & Gas investment.

**Product Type:** Direct Investment-DPP & LP Interests  
Oil & Gas

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** The Statement of Claim does not allege a specific amount of damages. The requested damage amount shall include compensatory damages, statutory damages, interest, attorney's fees, expert fees, forum fees and 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 #:** 24-00397

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/21/2024

### Customer Complaint Information

**Date Complaint Received:** 02/22/2024

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 03/28/2024

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** This was not an individual customer complaint against the RR. Customers filed arbitration claims against broker dealer after an unexpected product failure. RR believes the allegations of unsuitability are false. RR provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. This customer is still a client. RR will be seeking expungement of this matter.

### Disclosure 5 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimant alleges the RR recommended unsuitable Oil and Gas investments.

**Product Type:** Oil & Gas

**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

**Docket/Case #:** 24-02314



Filing date of arbitration/CFTC reparation or civil litigation: 10/25/2024

**Customer Complaint Information**

Date Complaint Received: 10/28/2024

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Firm Statement This claimant moved their claim to this new arbitration due to geographic reasons. The original arbitration number was 24-00348, filed on 2/14/2024.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LINCOLN FINANCIAL ADVISORS CORPORATION

Allegations: Claimant alleges the RR recommended unsuitable Oil and Gas investments.

Product Type: Oil & Gas

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

Docket/Case #: 24-02314

Filing date of arbitration/CFTC reparation or civil litigation: 10/25/2024

**Customer Complaint Information**

Date Complaint Received: 10/28/2024

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement The claimant moved their claim to this new arbitration due to geographic reasons. The original arbitration number was 24-00348, filed on 2/14/2024.

This is not an individual customer complaint against the RR. Customers filed arbitration claims against the broker dealer after an unexpected product failure. RR believes the allegations of unsuitability are false. RR provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. RR will be seeking expungement of this matter.



**Disclosure 6 of 6**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimant alleges the representative recommended an unsuitable Oil & Gas investment.

**Product Type:** Oil & Gas

**Alleged Damages:** \$37,000.00

**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 #:** 23-00001

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/27/2023

**Customer Complaint Information**

**Date Complaint Received:** 03/28/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/06/2023

**Settlement Amount:** \$23,953.35

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:** Claimant alleges the representative recommended an unsuitable Oil & Gas investment.

**Product Type:** Oil & Gas

**Alleged Damages:** \$37,000.00

**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 #:** 23-00001

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/27/2023

**Customer Complaint Information**

**Date Complaint Received:** 10/26/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/06/2023

**Settlement Amount:** \$23,953.35

**Individual Contribution Amount:** \$0.00

**Broker Statement**

Comment from Mr. Kennedy: "This was not an individual customer complaint against me. Customers filed arbitration claims against my broker dealer after an unexpected product failure. The claims were settled by the broker dealer without my participation or contribution. I believe the allegations of unsuitability are false. I provided suitable investment recommendations to the customer as part of a balanced and diversified portfolio. All alternative investments were also diversified as a category to further mitigate risk. This customer is still my client. The client has stated that he intended only to assert allegations against the broker dealer and that he did not intend to assert any allegations as to me. I am currently seeking expungement of this matter."



### Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

#### Disclosure 1 of 1

**Reporting Source:** Firm

**Firm Name:** Lincoln Financial Advisors

**Termination Type:** Discharged

**Termination Date:** 09/26/2018

**Allegations:** The firm terminated the RR after discovering that the RR, after the termination of his appointment by an insurance carrier, utilized former and current associates of his company who became appointed with that carrier to service the carrier's non-securities policies he had sold.

**Product Type:** Insurance

**Reporting Source:** Individual

**Firm Name:** Lincoln Financial Advisors

**Termination Type:** Discharged

**Termination Date:** 09/26/2018

**Allegations:** My U5 has not been filed yet. The firm has informed me that the U5 will state the below and I have provided this to our new BD, ProEquities.

"The firm terminated the RR after discovering that the RR, after the termination of his appointment by an insurance carrier, utilized former and current associates of his company who became appointed with that carrier to service the carrier's non-securities policies he had sold."

**Product Type:** Insurance

**Broker Statement** Comment from RR: "I had several clients who owned fixed insurance products with an insurance carrier that I had recommended and sold to my clients. My appointment with this carrier was terminated, without cause, when I resigned from their affiliated broker dealer and later joined the broker dealer who filed the "allegation". Later, current and former employees/agents of my firm became appointed with the insurance carrier and my firm continued to service the fixed insurance policies with everyone's knowledge and consent. The allegations relate only to fixed insurance policies and not to securities products. Additionally, no insurance codes or regulations were alleged to have been violated and there were no allegations of any customer concerns or complaints."



## End of Report

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