IAPD Report

AMBROSE KAI CHUNG CHAN

CRD# 2353053

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

AMBROSE KAI CHUNG CHAN (CRD# 2353053)

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
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	08/04/2014
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	08/12/2014

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	SAXONY CAPITAL MANAGEMENT, LLC	122692	DANBURY, CT	04/21/2003 - 08/19/2014
B	SAXONY SECURITIES, INC.	115547	DANBURY, CT	01/02/2003 - 08/18/2014
IA	AC FINANCIAL ADVISORY GROUP, LLC	111634	DANBURY, CT	07/02/2009 - 02/11/2014

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

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 **11** 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	08/12/2014
B	FINRA	General Securities Representative	Approved	08/12/2014
B	California	Agent	Approved	08/12/2014
B	Connecticut	Agent	Approved	08/12/2014
B	Florida	Agent	Approved	08/12/2014
B	Georgia	Agent	Approved	07/06/2015
B	Nevada	Agent	Approved	01/20/2016
B	New Jersey	Agent	Approved	08/12/2014
B	New York	Agent	Approved	08/12/2014
B	North Carolina	Agent	Approved	08/12/2014
B	Ohio	Agent	Approved	09/25/2023
B	Oregon	Agent	Approved	01/13/2026
B	Virginia	Agent	Approved	08/12/2014

Qualifications

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
2125 Center Avenue
Suite 203
Fort Lee, NJ 07024

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	New Jersey	Investment Adviser Representative	Approved	08/30/2016

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
2125 Center Avenue, Ste. 203
Fort Lee, NJ 07024

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
B	NFA Branch Manager Examination (S30)	Series 30	05/11/2012
B	General Securities Principal Examination (S24)	Series 24	10/24/1994

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	06/04/1993

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/20/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/07/1993

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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	04/21/2003 - 08/19/2014	SAXONY CAPITAL MANAGEMENT, LLC	CRD# 122692	DANBURY, CT
B	01/02/2003 - 08/18/2014	SAXONY SECURITIES, INC.	CRD# 115547	DANBURY, CT
IA	07/02/2009 - 02/11/2014	AC FINANCIAL ADVISORY GROUP, LLC	CRD# 111634	DANBURY, CT
IA	03/03/1995 - 12/31/2002	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	DANBURY, CT
B	07/18/1994 - 12/31/2002	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	06/07/1993 - 06/15/1994	FSC SECURITIES CORPORATION	CRD# 7461	ATLANTA, GA

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
08/2014 - Present	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	INVESTMENT ADVISER REPRESENTATIVE	Y	FAIRFIELD, IA, United States
08/2014 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC	REGISTERED REPRESENTATIVE	Y	FAIRFIELD, IA, United States
01/1993 - Present	AC FINANCIAL ADVISORY GROUP, LLC	OWNER	Y	DANBURY, CT, 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, 80 HR/MO - 40 HR/MO TRADING. SEE EMPLOYMENT FOR START DATE.

2) AC FINANCIAL ADVISORY GROUPP, 2125 Center Avenue, Suite 203, Fort Lee NJ 07024, United States, 01/1993, Agent, Insurance/Benefits/Human Resources, IR, 5 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
Regulatory Event	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:	Regulator
Regulatory Action Initiated By:	CONNECTICUT DEPT. OF BANKING
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/12/1993
Docket/Case Number:	ST-93-24030-S
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	BETWEEN 1990 AND JULY 1992 ALLEGEDLY TRANSACTED BUSINESS AS AN UNREGISTERED INVESTMENT ADVISER IN VIOLATION OF C.G.S. 36-4/4(C).
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/12/1993
Sanctions Ordered:	Monetary/Fine $500.00
Other Sanctions Ordered:	
Sanction Details:	PER STIPULATION AND AGREEMENT, CHAN AGREED TO REVIEW HIS COMPLIANCE PROCEDURES TO PREVENT & DETECT

	REGULATORY VIOLATIONS; PAY A $500 FINE; AND OFFER CLIENTS THE OPPORTUNITY TO RECIEVE A REFUND OF THOSE FEES COLLECTED PRIOR TO PRIOR TO REGISTRATION PLUS INTEREST AT SIX PERCENT.
Regulator Statement	Not Provided

Reporting Source:	Individual
Regulatory Action Initiated By:	CONNECTICUT SECURITIES AND BUSINESS INVESTMENTS DIVISION
Sanction(s) Sought:	Other: UNKNOWN
Date Initiated:	07/12/1993
Docket/Case Number:	ST-93-24030-S
Employing firm when activity occurred which led to the regulatory action:	FSC SECURITIES CORPORATION
Product Type:	No Product
Allegations:	TRANSACTED BUSINESS IN STATE OF CONNECTICUT AS AN INVESTMENT ADVISOR WITHOUT BEING REGISTERED IN CONNECTICUT AS AN INVESTMENT ADVISOR.
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:	07/12/1993
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: OFFER CLIENTS THE OPPORTUNITY TO RECEIVE A REFUND OF THOSE FEES COLLECTED PRIOR TO REGISTRATION PLUS INTEREST AT SIX PERCENT.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$500.00
Portion Levied against individual:	$500.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	07/12/1993
Was any portion of penalty waived?	No
Amount Waived:	

Broker Statement	MY TOTAL NUMBER OF CLIENTS EXCEEDED 5 IN EARLY 1993 WHEN I APPLIED FOR REGISTRATION AS AN INVESTMENT ADVISOR IN THE STATE OF CONNECTICUT. THE ACTUAL COUNT WAS 7 DURING THE REGISTRATION PERIOD AND THEREFORE INITIATED THE INVESTIGATION BY THE CT DEPT. OF BANKING.

End of Report

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