IAPD Report

Rod R Cushing

CRD# 2479782

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

Rod R Cushing (CRD# 2479782)

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 **07/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KOVACK SECURITIES INC.	CRD# 44848	10/28/2019
IA	KOVACK ADVISORS, INC.	CRD# 140808	11/13/2019

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **7** 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	CAMBRIA CAPITAL LLC	133760	SALT LAKE CITY, UT	02/18/2010 - 11/13/2019
B	CAMBRIA CAPITAL, LLC	133760	SALT LAKE CITY, UT	02/01/2010 - 11/13/2019
IA	RBC CAPITAL MARKETS CORPORATION	31194	SALT LAKE CITY, UT	06/07/2001 - 02/03/2010

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	2
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 **7** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**

Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308

Firm ID#: 44848

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/28/2019
B	Nasdaq Stock Market	General Securities Representative	Approved	10/28/2019
B	Alaska	Agent	Approved	11/27/2019
B	Arizona	Agent	Approved	11/08/2019
B	California	Agent	Approved	10/29/2019
B	Nevada	Agent	Approved	11/19/2019
B	Oklahoma	Agent	Approved	11/08/2019
B	Oregon	Agent	Approved	11/27/2019
B	Utah	Agent	Approved	11/07/2019

Branch Office Locations

RK ADVISORS
Salt Lake City, UT

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**

Main Address: 6451 N. FEDERAL HWY
SUITE 1201

Qualifications

	FT. LAUDERDALE, FL 33308
Firm ID#:	140808

	Regulator	Registration	Status	Date
IA	Utah	Investment Adviser Representative	Approved	11/13/2019

Branch Office Locations

KOVACK ADVISORS, INC.
Salt Lake City, UT

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
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	01/31/1996
B	General Securities Representative Examination (S7)	Series 7	04/29/1994

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	05/06/1994
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/06/1994

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	02/18/2010 - 11/13/2019	CAMBRIA CAPITAL LLC	CRD# 133760	SALT LAKE CITY, UT
B	02/01/2010 - 11/13/2019	CAMBRIA CAPITAL, LLC	CRD# 133760	SALT LAKE CITY, UT
IA	06/07/2001 - 02/03/2010	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	SALT LAKE CITY, UT
B	06/12/1998 - 02/03/2010	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	SALT LAKE CITY, UT
B	05/02/1994 - 06/24/1998	SMITH BARNEY INC.	CRD# 7059	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
10/2019 - Present	Kovack Advisors, Inc.	Investment Advisor	Y	Fort Lauderdale, FL, United States
10/2019 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
03/2008 - Present	RBC CAPITAL MARKETS CORPORATION	FINANCIAL CONSULTANT	Y	SALT LAKE CITY, UT, United States
02/2010 - 02/2019	CAMBRIA CAPITAL, LLC	FINANCIAL CONSULTANT	Y	SALT LAKE CITY, UT, 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) INSURANCE LICENSE-ACCIDENT, HEALTH, LIFE, VARIABLE LIFE AND VARIABLE ANNUITIES- 141 E. 5600 S, SUITE 106, SALT LAKE CITY, UT 84107; INVESTMENT RELATED; INSURANCE SALES AND SERVICE; PRESIDENT; 5% OF TIME SPENT.
2) PERSONAL REPRESENTATIVE AND CO-TRUSTEE OF THE RAYMOND PETERSON TRUST - 141 E. 5600 S, SUITE 107, SALT LAKE CITY, UT 84107; INVESTMENT RELATED; ESTATE ADMINSTRATION; PERSONAL REP AND CO-TRUSTEE; 2% OF TIME SPENT.

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	2
Termination	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:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/08/2011
Docket/Case Number:	2010021662101
Employing firm when activity occurred which led to the regulatory action:	RBC CAPITAL MARKETS CORPORATION
Product Type:	No Product
Allegations:	FINRA RULE 2010, NASD RULE 3110: WHILE EMPLOYED WITH A MEMBER FIRM, CUSHING INSTRUCTED FIRM ADMINISTRATIVE PERSONNEL TO PREPARE FORMS FOR CLIENTS' APPROVAL THAT EFFECTED CHANGES OF ADDRESS FOR THE ACCOUNTS OF THREE FIRM CUSTOMERS FROM THE CUSTOMERS' OWN RESIDENTIAL MAILING ADDRESSES TO CUSHING'S RESIDENTIAL ADDRESS. THESE CUSTOMERS DID NOT LIVE AT THIS ADDRESS. CUSHING ALSO CAUSED ADMINISTRATIVE PERSONNEL TO PREPARE FORMS FOR CLIENT APPROVAL THAT EFFECTED A CHANGE OF ADDRESS FOR A FOURTH CUSTOMER FROM THE CUSTOMER'S OWN RESIDENTIAL MAILING ADDRESS TO THE ADDRESS OF CUSHING'S NEIGHBOR. THIS CUSTOMER ALSO DID NOT LIVE AT THIS ADDRESS. CUSHING THEN CAUSED THE FORMS TO BE SIGNED BY THE CUSTOMERS AND SUBMITTED TO THE FIRM. THESE CHANGES MADE THE FIRM'S BOOKS AND RECORDS INACCURATE, CAUSING THE FIRM TO VIOLATE

	SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 PROMULGATED THEREUNDER, AND NASD RULE 3110 AND FINRA RULE 2010.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	11/08/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	
(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	45 DAYS
Start Date:	12/05/2011
End Date:	01/18/2012
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$15,000.00
Portion Levied against individual:	$15,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/01/2011
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, CUSHING CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $15,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 45 DAYS. THE SUSPENSION IS IN EFFECT FROM DECEMBER 5, 2011 THROUGH JANUARY 18, 2012. FINE PAID IN FULL DECEMBER 1, 2011.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/08/2011

Docket/Case Number:	2010021662101
Employing firm when activity occurred which led to the regulatory action:	RBC CAPITAL MARKETS CORPORATION
Product Type:	No Product
Allegations:	FINRA RULE 2010, NASD RULE 3110: WHILE EMPLOYED WITH A MEMBER FIRM, CUSHING INSTRUCTED FIRM ADMINISTRATIVE PERSONNEL TO PREPARE FORMS FOR CLIENTS' APPROVAL THAT EFFECTED CHANGES OF ADDRESS FOR THE ACCOUNTS OF THREE FIRM CUSTOMERS FROM THE CUSTOMERS' OWN RESIDENTIAL MAILING ADDRESSES TO CUSHING'S RESIDENTIAL ADDRESS. THESE CUSTOMERS DID NOT LIVE AT THIS ADDRESS. CUSHING ALSO CAUSED ADMINISTRATIVE PERSONNEL TO PREPARE FORMS FOR CLIENT APPROVAL THAT EFFECTED A CHANGE OF ADDRESS FOR A FOURTH CUSTOMER FROM THE CUSTOMER'S OWN RESIDENTIAL MAILING ADDRESS TO THE ADDRESS OF CUSHING'S NEIGHBOR. THIS CUSTOMER ALSO DID NOT LIVE AT THIS ADDRESS. CUSHING THEN CAUSED THE FORMS TO BE SIGNED BY THE CUSTOMERS AND SUBMITTED TO THE FIRM. THESE CHANGES MADE THE FIRM'S BOOKS AND RECORDS INACCURATE, CAUSING THE FIRM TO VIOLATE SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 PROMULGATED THEREUNDER, AND NASD RULE 3110 AND FINRA RULE 2010.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	11/08/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	45 DAYS
Start Date:	12/05/2011
End Date:	01/18/2012
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$15,000.00
Portion Levied against individual:	$15,000.00
Payment Plan:	

Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, CUSHING CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $15,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 45 DAYS. THE SUSPENSION IS IN EFFECT FROM DECEMBER 5, 2011 THROUGH JANUARY 18, 2012.

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:	CAMBRIA CAPITAL, LLC
Allegations:	The customer's heirs made claims that the representative misappropriated $8,000.00 in funds intended to be deposited in the account of their mother.
Product Type:	No Product
Alleged Damages:	$8,000.00
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:	01/23/2025
Complaint Pending?	No
Status:	Denied
Status Date:	02/05/2025
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	The matter was investigated, and Cambria was unable to find any act by the representative that involved misappropriation of funds or any mishandling of the account. The accusers have not provided any substantive evidence to support their claims. Cambria believes this complaint is a false and unfair complaint against the representative and has asked the complainant to rescind or retract the complaint.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CAMBRIA CAPITAL, LLC
Allegations:	The customer's heirs made claims without any evidence that the representative misappropriated $8,000.00 in funds intended to be deposited in the account of their mother.
Product Type:	No Product
Alleged Damages:	$8,000.00

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:	01/23/2025
Complaint Pending?	No
Status:	Denied
Status Date:	02/05/2025
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	Representative vehemently denies all claims made by the complainants. The matter was investigated by Cambria Capital, LLC, and Cambria was unable to find any act by the representative that involved misappropriation of funds or any mishandling of the account. The accusers have not provided any substantive evidence to support their claims. Cambria believes this complaint is a false and unfair complaint against the representative and has asked the complainant to rescind or retract the complaint.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	KOVACK SECURITIES INC.
Allegations:	Client claims that RR recommended unsuitable investments in mortgage backed securities.
Product Type:	Debt-Asset Backed
Alleged Damages:	$812,545.87
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:	10/28/2024
Complaint Pending?	No
Status:	Settled
Status Date:	07/11/2025
Settlement Amount:	$100,000.00
Individual Contribution Amount:	$0.00
Broker Statement	Registered Representative maintains that the client fully understood these

investments, as they were discussed in great length before any bonds were purchased, and that all investments were suitable for the client.

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:	Individual
Firm Name:	RBC CAPITAL MARKETS CORPORATION
Termination Type:	Discharged
Termination Date:	01/08/2010
Allegations:	ENCOURAGED CLIENTS IN WRITING TO CHANGE THEIR ADDRESS TO THE ADDRESS OF THE FINANCIAL CONSULTANTS TO ACCOMODATE THE HOUSEHOLD FEATURE AND AVOID THE FIRM'S ANNUAL FEES FOR SMALLER ACCOUNTS.
Product Type:	No Product

End of Report

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