



IAPD Report

TODD ANDREW CLARK

CRD# 2511409

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6

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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

TODD ANDREW CLARK (CRD# 2511409)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	03/30/2010
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	02/26/2014

QUALIFICATIONS

This representative is currently registered in **1** 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
B	ASSOCIATED SECURITIES CORP.	12969	SAN LUIS OBISPO, CA	12/14/2005 - 03/25/2009
B	AIG FINANCIAL ADVISORS, INC.	133763	SAN DIEGO, CA	10/31/2005 - 12/12/2005
IA	AIG FINANCIAL ADVISORS, INC.	133763	SAN DIEGO, CA	10/31/2005 - 12/12/2005

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 7 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	03/30/2010
B FINRA	General Securities Representative	Approved	03/30/2010
B FINRA	Operations Professional	Approved	12/12/2011
B California	Agent	Approved	04/01/2010
B Iowa	Agent	Approved	01/04/2017
B Massachusetts	Agent	Approved	07/18/2016
B Nevada	Agent	Approved	12/05/2013
B New Mexico	Agent	Approved	09/15/2010
B Texas	Agent	Approved	10/11/2018
B Vermont	Agent	Approved	02/13/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH, INC.
1776 PLEASANT PLAIN RD
FAIRFIELD, IA 52556-8757

CAMBRIDGE INVESTMENT RESEARCH, INC.
11417 West Bernardo Court
Suite J
SAN DIEGO, CA 92127

Employment 2 of 2



Qualifications

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 California	Investment Adviser Representative	Approved	02/26/2014
IA Texas	Investment Adviser Representative	Restricted Approval	10/10/2018

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
1776 PLEASANT PLAIN RD
FAIRFIELD, IA 52556

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
11417 West Bernardo Ct.
Ste. J
San Diego, CA 92127




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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	12/15/1995

General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	12/05/1994

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	12/17/2003
	Uniform Securities Agent State Law Examination (S63)	Series 63	01/08/1997

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	12/14/2005 - 03/25/2009	ASSOCIATED SECURITIES CORP.	CRD# 12969	SAN LUIS OBISPO, CA
B	10/31/2005 - 12/12/2005	AIG FINANCIAL ADVISORS, INC.	CRD# 133763	SAN DIEGO, CA
IA	10/31/2005 - 12/12/2005	AIG FINANCIAL ADVISORS, INC.	CRD# 133763	SAN DIEGO, CA
B	07/21/2003 - 12/08/2005	SENTRA SECURITIES CORPORATION	CRD# 10249	SAN DIEGO, CA
IA	08/16/2005 - 10/31/2005	SUNAMERICA SECURITIES, INC.	CRD# 20068	SAN DIEGO, CA
B	07/21/2003 - 10/31/2005	SPELMAN & CO., INC.	CRD# 10232	PHOENIX, AZ
B	12/09/1994 - 10/31/2005	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ

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
03/2010 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC.	REG REP	Y	FAIRFIELD, 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 FOR START DATE.

2. BLANTON FINANCIAL GROUP, 1156 BOWMAN ROAD, SUITE 200, MOUNT PLEASANT SC 29464, United States, 01/01/1990, Owner, DBA Name, INV REL, 150 HR/MO - 100 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: Individual

Regulatory Action Initiated By: STATE OF NEW YORK INSURANCE DEPARTMENT

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought:

Date Initiated: 02/14/2008

Docket/Case Number: 2008-0126-S

Employing firm when activity occurred which led to the regulatory action:

Product Type: Other

Other Product Type(s): NO PRODUCT WAS INVOLVED. THE ACTION WAS RELATED TO THE FILING OF INSURANCE LICENSING RENEWAL APPLICATIONS WITH THE STATE OF NEW YORK.

Allegations: ON OR ABOUT MARCH 30, 2007, I COMPLETED THE INDIVIDUAL NON-RESIDENT NEW YORK INSURANCE LICENSE RENEWAL APPLICATION IN ORDER TO CONTINUE TO OPERATE AS THE FIRM'S INSURANCE SUB-LICENSEE. I INADVERTENTLY INCORRECTLY ANSWERED THE QUESTION THAT ASKED WHETHER OR NOT I OR THE FIRM HAD BEEN INVOLVED IN ANY ADMINISTRATIVE PROCEEDING REGARDING ANY PROFESSIONAL OR OCCUPATIONAL LICENSE". I ANSWERED NO TO THIS QUESTION; AND THAT ANSWER WAS CORRECT AS IT APPLIED TO ME INDIVIDUALLY. ON OR ABOUT JANUARY 24, 2008, I SIGNED THE FIRM'S CORPORATE INSURANCE LICENSE RENEWAL APPLICATION AS ONE OF THE OFFICERS OF THE FIRM. THE CORPORATE INSURANCE LICENSE APPLICATION WAS ALSO INCORRECTLY COMPLETED, (BY AGAIN ANSWERING NO TO THE QUESTION



ABOUT WHETHER THE FIRM HAD BEEN INVOLVED IN ANY ADMINISTRATIVE PROCEEDING REGARDING ANY PROFESSIONAL OR OCCUPATIONAL LICENSE).HOWEVER, I WAS UNAWARE THAT THE FIRM IN ITS CAPACITY AS A BROKER DEALER HAD BEEN THE SUBJECT OF AN AWC REGARDING ITS REPORTING OF CORPORATE BOND TRANSACTIONS TO THE FINRA TRACE SYSTEM IN OCTOBER OF 2006. THE NY INSURANCE DEPARTMENT ALLEGED THAT MY FIRM AND I HAD FAILED TO DISCLOSE THE FINRA ACTION IN ACCORDANCE WITH NY INSURANCE CODE SECTION 2110(A)(2).

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 04/29/2008

Sanctions Ordered: Monetary/Fine \$1,750.00

Other Sanctions Ordered: NO OTHER SANCTIONS WERE ORDERED IN THE STIPULATION.

Sanction Details: THE TOTAL AMOUNT OF THE FINE WAS \$1,750 AND WAS PAID BY THE FIRM ON APRIL 29. I DID NOT PAY ANY PORTION OF THE FINE.

Broker Statement ON OR ABOUT 3/30/07, I COMPLETED THE INDIVIDUAL NON- RESIDENT NEW YORK INSURANCE LICENSE RENEWAL APPLICATION TO CONTINUE FUNCTIONING AS THE FIRM'S INSURANCE SUB-LICENSEE. I INADVERTENTLY INCORRECTLY ANSWERED THE QUESTION THAT ASKED WHETHER OR NOT I OR THE FIRM HAD BEEN INVOLVED IN ANY ADMINISTRATIVE PROCEEDING REGARDING ANY PROFESSIONAL OR OCCUPATIONAL LICENSE". HOWEVER, I WAS UNAWARE THAT THE FIRM IN ITS CAPACITY AS A BROKER DEALER HAD BEEN THE SUBJECT OF AN AWC REGARDING ITS REPORTING OF CORPORATE BOND TRANSACTIONS TO THE FINRA TRACE SYSTEM IN OCTOBER OF 2006. THE FIRM REPORTED THIS ACTION TO WEB CRD SYSTEM IN OR ABOUT NOVEMBER 2006. THE NEW YORK INSURANCE DEPARTMENT ("NYISD) PROCESSED MY INDIVIDUAL RENEWAL APPLICATION WITHOUT INCIDENT IN MARCH 2007 AND RENEWED MY INDIVIDUAL INSURANCE LICENSE. THEN, ON OR ABOUT 01/24/08, I SIGNED THE FIRM'S CORPORATE INSURANCE LICENSE RENEWAL APPLICATION FOR NYISD AS ONE OF THE OFFICERS OF THE FIRM. THIS APPLICATION WAS ALSO INCORRECTLY COMPLETED(BY AGAIN ANSWERING NO TO THIS SAME QUESTION). UPON PROCESSING THE FIRM'S APPLICATION, NYISD REVIEWED THE FIRM'S CRD RECORDS, NOTED THE EXISTENCE OF THE AWC AGAINST THE FIRM IN OCTOBER 2006. NYISD THEN RE-REVIEWED MY INDIVIDUAL APPLICATION& NOTED THAT I HAD ANSWERED THE QUESTION ON MY RENEWAL APPLICATION INCORRECTLY AS WELL. AFTER BRINGING THIS TO MY ATTENTION, MY FIRM PROVIDED NYISD WITH ALL OF THE DOCUMENTATION RELATED TO ITS REGULATORY AND LITIGATION HISTORY. WHEN BOTH APPLICATIONS WERE COMPLETED AND/OR SIGNED BY ME, I HAD NO KNOWLEDGE OF THE FIRM'S REGULATORY AND LITIGATION MATTERS. THERE WAS NO INTENT ON MY PART TO WITHHOLD ANY INFORMATION FROM NYISD IN CONNECTION WITH EITHER MY INDIVIDUAL APPLICATION OR THE CORPORATE APPLICATION. THE FIRM ENTERED INTO A STIPULATION WITH NYISD RE THE INADVERTENT FAILURE TO PROVIDE INFORMATION OF THE FIRM'S 2006 FINRA REGULATORY ACTION. THE FIRM WAS ASSESSED A NOMINAL FINE FOR THIS OVERSIGHT. I DID NOT CONTRIBUTE TO THE FINE.



End of Report

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