



IAPD Report

MICHAEL PATRICK BRADDY

CRD# 3144028

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 8
Disclosure Information	9



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>



Report Summary

MICHAEL PATRICK BRADDY (CRD# 3144028)

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 **06/11/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	10/10/2016
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	CETERA ADVISOR NETWORKS LLC	13572	EDINA, MN	10/10/2016 - 06/29/2023
IA	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	13609	MINNEAPOLIS, MN	01/05/2010 - 10/13/2016
B	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	13609	MINNEAPOLIS, MN	11/14/2008 - 10/13/2016

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	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 **22** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/10/2016
B	FINRA	General Securities Representative	Approved	10/10/2016
B	Arizona	Agent	Approved	10/14/2016
B	Arkansas	Agent	Approved	05/05/2020
B	California	Agent	Approved	10/10/2016
B	Florida	Agent	Approved	10/11/2016
B	Indiana	Agent	Approved	10/25/2016
B	Iowa	Agent	Approved	10/20/2016
B	Massachusetts	Agent	Approved	08/23/2024
B	Michigan	Agent	Approved	01/13/2021
B	Minnesota	Agent	Approved	10/13/2016
B	Missouri	Agent	Approved	12/08/2021
B	Nebraska	Agent	Approved	10/14/2016



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	08/28/2018
B North Carolina	Agent	Approved	01/31/2022
B North Dakota	Agent	Approved	11/28/2017
B Ohio	Agent	Approved	01/04/2024
B Oklahoma	Agent	Approved	10/18/2016
B South Carolina	Agent	Approved	01/07/2020
B South Dakota	Agent	Approved	01/15/2025
B Tennessee	Agent	Approved	01/11/2023
B Texas	Agent	Approved	10/17/2016
B Washington	Agent	Approved	03/29/2021
B Wisconsin	Agent	Approved	10/21/2016

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
 2183 NORTHDALE BLVD NW
 MINNEAPOLIS, MN 55433

CETERA ADVISOR NETWORKS LLC
 BLOOMINGTON, MN

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
 Main Address: 1450 AMERICAN LANE
 6TH FLOOR, SUITE 650
 SCHAUMBURG, IL 60173-2096
 Firm ID#: 105644

Regulator	Registration	Status	Date
IA Minnesota	Investment Adviser Representative	Approved	06/29/2023



Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	06/29/2023

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
2183 NORTHDALÉ BLVD NW
MINNEAPOLIS, MN 55433

CETERA INVESTMENT ADVISERS LLC
BLOOMINGTON, MN




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	11/12/2001

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	07/10/2001
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/30/1998

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	11/27/2000
	Uniform Securities Agent State Law Examination (S63)	Series 63	10/31/1998

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
IA	10/10/2016 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	EDINA, MN
IA	01/05/2010 - 10/13/2016	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	MINNEAPOLIS, MN
B	11/14/2008 - 10/13/2016	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	MINNEAPOLIS, MN
IA	11/19/2008 - 12/31/2009	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	MINNEAPOLIS, MN
IA	04/15/2008 - 12/12/2008	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	MINNEAPOLIS, MN
B	10/18/2004 - 12/12/2008	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	MINNEAPOLIS, MN
IA	06/26/2001 - 04/01/2008	NETWORTH ASSET MANAGEMENT, INC	CRD# 105145	MARCO ISLAND, FL
B	02/10/2003 - 10/15/2004	THE O.N. EQUITY SALES COMPANY	CRD# 2936	CINCINNATI, OH
B	12/11/2000 - 02/07/2003	WALNUT STREET SECURITIES, INC.	CRD# 15840	EL SEGUNDO, CA
B	11/03/1998 - 12/08/2000	MML INVESTORS SERVICES, INC.	CRD# 10409	SPRINGFIELD, MA

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
06/2023 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
10/2016 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	Minneapolis, MN, United States
01/2015 - Present	SIP Wealth Management	Owner	N	Minneapolis, MN, United States
01/2015 - Present	SIP, Inc	Owner	N	Minnesota, MN, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2015 - Present	STRATEGIC INVESTMENT PARTNERS	OWNER	Y	MINNEAPOLIS, MN, United States
03/2008 - Present	SIP Properties, LLC	Owner	N	Minneapolis, MN, United States
08/2006 - Present	SIP Enterprises	Owner	N	Minnesota, MN, United States
12/2004 - Present	Braddy Financial, LLC	Owner	N	Minneapolis, MN, United States
11/2008 - 10/2016	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	MINNEAPOLIS, MN, 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. NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES
 INVESTMENT RELATED: YES
 ADDRESS: SAME AS REGISTERED LOCATION
 NATURE OF BUSINESS: FIXED INSURANCE
 START DATE: 10/2016
 APX NUMBER OF HOURS PER WEEK: VARIES
 APX NUMBER OF HOURS DURING TRADING HOURS: VARIES
 POSITION/TITLE/RELATIONSHIP: INSURANCE AGENT
 BRIEF DESCRIPTION OF DUTIES: SELLS LIFE, DISABILITY, ANNUITIES AND LONG TERM CARE

2. NAME OF OTHER BUSINESS: BRADDY FINANCIAL, LLC
 INVESTMENT RELATED: YES
 ADDRESS: SAME AS REGISTERED LOCATION
 NATURE OF BUSINESS: FINANCIAL SERVICES
 POSITION/TITLE/RELATIONSHIP: OWNER
 START DATE: 12/2004
 APX NUMBER OF HOURS PER WEEK: 40
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5
 BRIEF DESCRIPTION OF DUTIES: DBA FOR FINANCIAL SERVICES FOR TAX PURPOSES

3. NAME OF OTHER BUSINESS: SIP PROPERTIES, LLC
 INVESTMENT RELATED: NO
 ADDRESS: SAME AS REGISTERED LOCATION
 NATURE OF BUSINESS: LLC FOR OFFICE BUILDING
 POSITION/TITLE/RELATIONSHIP: OWNER
 START DATE: 3/2008
 APX NUMBER OF HOURS PER WEEK: 1
 APX NUMBER OF HOURS DURING TRADING HOURS: MINIMAL



Registration & Employment History



OTHER BUSINESS ACTIVITIES

BRIEF DESCRIPTION OF DUTIES: OWNER DUTIES

4. NAME OF OTHER BUSINESS: SIP WEALTH MANAGEMENT
INVESTMENT RELATED: YES
ADDRESS: SAME AS REGISTERED LOCATION
NATURE OF BUSINESS: GENERAL INSURANCE AGENCY
START DATE: 01/2015
APX NUMBER OF HOURS PER WEEK: 3
APX NUMBER OF HOURS DURING TRADING HOURS: 3
BRIEF DESCRIPTION OF DUTIES: MANAGER / AGENT

5. NAME OF OTHER BUSINESS: SIP ENTERPRISES
INVESTMENT RELATED: NO
ADDRESS: SAME AS REGISTERED LOCATION
NATURE OF BUSINESS: PARTNERSHIP
START DATE: 2006
APX NUMBER OF HOURS PER WEEK: 1
APX NUMBER OF HOURS DURING TRADING HOURS: MINIMAL
BRIEF DESCRIPTION OF DUTIES: OWNERSHIP DUTIES

6. NAME OF OTHER BUSINESS: MONEY MATTERS WITH AL AND MIKE
INVESTMENT RELATED: YES
ADDRESS: SAME AS REGISTERED LOCATION
NATURE OF BUSINESS: RADIO SHOW
START DATE: 03/2010
APX NUMBER OF HOURS PER WEEK: 4
APX NUMBER OF HOURS DURING TRADING HOURS: MINIMAL
BRIEF DESCRIPTION OF DUTIES: CO-HOST FOR WEEKLY FINANCIAL RADIO SHOW

7. NAME OF OTHER BUSINESS: TRUSTEE - IRREVOCABLE LIFE INSURANCE TRUST
INVESTMENT RELATED: YES
ADDRESS: SAME AS REGISTERED LOCATION
NATURE OF BUSINESS: TRUSTEE
START DATE: 2008
APX NUMBER OF HOURS PER WEEK: LESS THAN ONE
APX NUMBER OF HOURS DURING TRADING HOURS: NONE
BRIEF DESCRIPTION OF DUTIES: TRUSTEE

8. NAME OF OTHER BUSINESS: STRATEGIC INVESTMENT PARTNERS
INVESTMENT RELATED: YES
ADDRESS: SAME AS REGISTERED LOCATION
NATURE OF BUSINESS: SECURITIES BUSINESS
START DATE: 1/2015
APX NUMBER OF HOURS PER WEEK: 20
APX NUMBER OF TRADING HOURS PER WEEK: 20
POSITION/TITLE/RELATIONSHIP: MANAGER & AGENT
BRIEF DESCRIPTION OF DUTIES: DBA FOR SECURITIES BUSINESS



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	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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Prospera Financial Services
Allegations:	Claimant alleges fraud, breach of fiduciary duty, failure to supervise, and negligence relating to a 1031 exchange into commercial real estate tenants in common investments.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Between \$500,000 to \$900,000
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 #:	16-02153
Filing date of arbitration/CFTC reparation or civil litigation:	07/18/2016



Customer Complaint Information

Date Complaint Received: 08/02/2016
Complaint Pending? No
Status: Settled
Status Date: 07/12/2017
Settlement Amount: \$245,000.00
Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Prospera Financial Services
Allegations: Claimant alleges fraud, breach of fiduciary duty, failure to supervise, and negligence relating to a 1031 exchange into commercial real estate tenants in common investments.
Product Type: Direct Investment-DPP & LP Interests
Alleged Damages: \$500,000.00
Alleged Damages Amount Explanation (if amount not exact): Between \$500,000 and \$900,000
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 #: 16-02153
Filing date of arbitration/CFTC reparation or civil litigation: 07/18/2016

Customer Complaint Information

Date Complaint Received: 08/30/2016
Complaint Pending? No
Status: Settled
Status Date: 07/12/2017
Settlement Amount: \$245,000.00
Individual Contribution Amount: \$0.00

Broker Statement This involves a current customer complaining about a real estate investment made nearly 9 years ago. The customer filed a claim against my former broker-dealer. I was not a named party in the claim nor was I involved in the settlement.



End of Report

This page is intentionally left blank.