



## IAPD Report

### ROBERT MARK STAR

CRD# 3235830

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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

### ROBERT MARK STAR (CRD# 3235830)

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 **10/27/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	IBN FINANCIAL SERVICES, INC.	CRD# 42360	02/10/2017
<b>IA</b>	IBN ADVISORY SERVICES, INC.	CRD# 293288	12/18/2020

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **1** 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>	STARVANGROUW FINANCIAL	127499	BLUFFTON, SC	02/11/2014 - 12/31/2020
<b>B</b>	SOURCE CAPITAL GROUP, INC.	36719	BLUFFTON, SC	01/29/2014 - 02/09/2017
<b>B</b>	EDI FINANCIAL, INC.	15699	BLUFFTON, SC	05/22/2009 - 01/24/2014

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
Customer Dispute	3



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

#### Employment 1 of 2

Firm Name: **IBN ADVISORY SERVICES, INC.**

Main Address: 404 OLD LIVERPOOL RD.  
LIVERPOOL, NY 13088

Firm ID#: 293288

Regulator	Registration	Status	Date
IA	South Carolina Investment Adviser Representative	Approved	12/18/2020

#### Branch Office Locations

##### **IBN ADVISORY SERVICES, INC.**

29 Plantation Park Dr, STE 804  
Bluffton, SC 29910

#### Employment 2 of 2

Firm Name: **IBN FINANCIAL SERVICES, INC**

Main Address: 404 OLD LIVERPOOL RD  
LIVERPOOL, NY 13088

Firm ID#: 42360

Regulator	Registration	Status	Date
B	FINRA General Securities Representative	Approved	02/10/2017
B	FINRA Securities Trader	Approved	02/10/2017
B	South Carolina Agent	Approved	02/10/2017

#### Branch Office Locations

##### **IBN FINANCIAL SERVICES, INC**

29 Plantation Park Drive  
Suite 804  
Bluffton, SC 29910

##### **IBN FINANCIAL SERVICES, INC**

29 Plantation Park Drive  
Suite 804  
Bluffton, SC 29910



## 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, 4 general industry/product exams, and 3 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
 Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Limited Representative-Equity Trader Exam (S55)	Series 55	03/23/2001
 General Securities Representative Examination (S7)	Series 7	07/27/1999

#### State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	01/18/2008
 Uniform Investment Adviser Law Examination (S65)	Series 65	09/10/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/16/1999

### 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	02/11/2014 - 12/31/2020	STARVANGROUW FINANCIAL	CRD# 127499	BLUFFTON, SC
B	01/29/2014 - 02/09/2017	SOURCE CAPITAL GROUP, INC.	CRD# 36719	BLUFFTON, SC
B	05/22/2009 - 01/24/2014	EDI FINANCIAL, INC.	CRD# 15699	BLUFFTON, SC
IA	07/08/2009 - 12/31/2013	EDI INVESTMENT ADVISOR CORPORATION	CRD# 124129	BLUFFTON, SC
IA	05/06/2008 - 05/22/2009	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	BLUFFTON, SC
B	05/05/2008 - 05/22/2009	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	BLUFFTON, SC
IA	01/30/2008 - 05/19/2008	NEXT FINANCIAL GROUP, INC.	CRD# 46214	BLUFFTON, SC
B	10/01/2007 - 05/19/2008	NEXT FINANCIAL GROUP, INC.	CRD# 46214	BLUFFTON, SC
B	04/02/2007 - 09/05/2007	AIG FINANCIAL ADVISORS, INC.	CRD# 133763	OKATIE, SC
B	12/13/2002 - 10/26/2005	THE BENCHMARK COMPANY, LLC	CRD# 22982	NEW YORK, NY
B	11/16/2001 - 04/18/2002	WORLDCO, L.L.C.	CRD# 24673	NEW YORK, NY
B	01/12/2001 - 08/01/2001	NDB CAPITAL MARKETS, LP	CRD# 7172	NEW YORK, NY
B	09/28/1999 - 01/11/2001	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, 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
01/2014 - Present	LIVE OAK CAPITAL GROUP, LLC	MANAGING PARTNER	Y	BLUFFTON, SC, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2014 - Present	SOURCE CAPITAL GROUP, INC.	REGISTERED REPRESENTATIVE	Y	BLUFFTON, SC, United States
01/2014 - Present	STARVANGROUW, LLC	MANAGING PARTNER	Y	BLUFFTON, SC, 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.

STAR VANGROUW, LLC  
29 PLANTATION PARK DRIVE, BLUFFTON, SC 29910

NON-INVESTMENT RELATED.

PARTNER, 50% OWNER. FULL SERVICE TAX PREPARATION AND BOOKKEEPING SERVICES. START DATE - 2012. LIMITED ROLE IN PROCESSING INCOMING CLIENT DOCUMENTS AND SOLICITING OUR TAX SERVICES. 1 HOUR PER WEEK, 4 HOURS PER MONTH. ZERO HOURS DURING MARKET HOURS.

AIG Properties, Non Investment Related. 29 Plantation Point Dr. #804, Bluffton, SC, Nature: Office rental property, Owner. Start 01/2008. 1 hour per month, 0 trading hours. Passive owner of an office condo.



## 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	3

### 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	IBN Financial Services, Inc.
<b>Allegations:</b>	Negligence, Misrepresentation, Breach of Fiduciary Duty
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$500,000.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	20-03281
<b>Date Notice/Process Served:</b>	10/08/2020
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	07/22/2022
<b>Monetary Compensation Amount:</b>	\$135,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	Not a new disclosure. Amended/corrected question selection

**Disclosure 2 of 3**

**Reporting Source:** Regulator  
**Employing firm when activities occurred which led to the complaint:** EDI Financial, Inc.  
**Allegations:** Star was a subject of the customer's complaint against his member firm that asserted the following causes of action: unsuitability; continuing fraud; failure to supervise; violation of common law fraud; breach of fiduciary duty; negligent failure to supervise; and negligence.

**Product Type:** Real Estate Security  
Other: private placements; high-risk alternative investments  
**Alleged Damages:** \$499,999.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #16-01243](#)

**Date Notice/Process Served:** 04/25/2016

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 08/17/2017

**Disposition Detail:** Star was a subject of the customer's complaint alleging Star and his member firm caused sales practice violations. Star's member firm is liable for and shall pay to Claimant the sum of \$432,515 in compensatory damages, interest at the rate of 7.75% per annum from the date the Award is issued through payment of the Award in full, and \$300 which represents the non-refundable portion of Claimant's filing fee in this arbitration.

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**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** EDI Financial  
**Allegations:** Client alleges unsuitable recommendations, over-concentration in private placements  
**Product Type:** Real Estate Security  
**Alleged Damages:** \$640,800.00  
**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 #:** 16-01243



**Filing date of arbitration/CFTC reparation or civil litigation:** 04/25/2016

### Customer Complaint Information

**Date Complaint Received:** 05/12/2016

**Complaint Pending?** Yes

**Settlement Amount:**

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

**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGES UNSUITABLE RECOMMENDATIONS, OVER-CONCENTRATION IN PRIVATE PLACEMENTS

**Product Type:** Real Estate Security

**Alleged Damages:** \$640,800.00

**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 #:** 16-01243

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/25/2016

### Customer Complaint Information

**Date Complaint Received:** 05/12/2016

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 08/23/2017

**Settlement Amount:** \$432,515.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** AFTER I LEFT EDI FINANCIAL, 12/2013, THE CLIENT CHOSE NOT TO TRANSFER HER ASSETS TO MY NEW FIRM AND REMAINED A CLIENT OF EDI'S. I WAS NOT THE BROKER OF RECORD FOR OVER TWO YEARS. THE CLIENT FILED A CLAIM AGAINST EDI FINANCIAL, NOT ME. EDI HAS FILED A CLAIM AGAINST ME, NOT THE CLIENT.

### Disclosure 3 of 3



**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** UBS PAINEWBBER INC.  
**Allegations:** CLAIMANT ALLEGES AFTER MR. STAR BEGAN HANDLING HER CONSERVATIVE PORTFOLIO HE ENGAGED IN EXCESSIVE, UNAUTHORIZED AND UNSUITABLE TRADING.  
**Product Type:** Equity - OTC  
**Alleged Damages:** \$135,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/30/2001  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 04/22/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DOCKET # 02-02133  
**Date Notice/Process Served:** 04/22/2002  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 04/02/2003  
**Monetary Compensation Amount:** \$62,500.00  
**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGES MR. STAR "BOUGHT AND SOLD NUEMROUS RISKY STOCKS WITHOUT APPROVAL," CLIENT WAS NEVER CONTACTED FOR THESE TRADES OR FOR MARGIN. CLIENT ALSO ALLEGES THAT IT WAS NORMAL PROCEDURE TO SIGN A BLANK NEW ACCOUNT FORM.

**Product Type:** No Product

**Alleged Damages:** \$135,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes



**Is this an arbitration/CFTC reparation or civil litigation?**

No

**Arbitration/Reparation forum or court name and location:**

DO NOT KNOW THE TYPE OF COMPLAINT - NEVER FURNISHED WITH A COPY.

**Docket/Case #:**

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

### Customer Complaint Information

**Date Complaint Received:** 03/30/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/22/2002

**Settlement Amount:** \$62,500.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** NASD

**Docket/Case #:** 02-02133

**Date Notice/Process Served:** 04/22/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/02/2003

**Monetary Compensation Amount:** \$62,500.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

I WAS MADE AWARE OF A COMPLAINT BY THE FIRM SEVERAL MONTHS AFTER I LEFT. I HAVE NOT BEEN PROVIDED A COPY. THE CLIENT'S PORTFOLIO WAS ALLOCATED AT HER DIRECTION. SHE WAS INFORMED OF THE BENEFITS REGARDING DIVERSIFICATION BUT INSISTED ON DIVERSIFYING WITH AN EMPHASIS ON TECHNOLOGY. THIS STRATEGY AND THE INDIVIDUAL HOLDINGS WERE SUITABLE. UNFORTUNATELY, THIS YEAR HAS BEEN DIFFICULT FOR THOSE THAT WISHED TO INVEST IN TECHNOLOGY. I WISH TO GO ON THE RECORD AS DENYING ANY IMPROPRIETY IN THE HANDLING OF THE ACCOUNT. THE FIRM SETTLED WITH THE CLIENT, I DID NOT CONTRIBUTE TO THE SETTLEMENT NOR WAS I A PARTY TO THE NEGOTIATIONS.



## End of Report

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