



IAPD Report

ANDY S RAMPERSAUD

CRD# 4030919

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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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

ANDY S RAMPERSAUD (CRD# 4030919)

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 **07/08/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	08/31/2022
IA	LPL FINANCIAL LLC	CRD# 6413	09/01/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	SECURITIES AMERICA ADVISORS, INC.	110518	OVIEDO, FL	07/17/2020 - 09/12/2022
B	SECURITIES AMERICA, INC.	10205	Oviedo, FL	07/17/2020 - 09/12/2022
IA	INVESTACORP ADVISORY SERVICES INC	109011	OVIEDO, FL	12/16/2014 - 07/17/2020

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	6
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 **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/31/2022
B	Arizona	Agent	Approved	10/05/2022
B	California	Agent	Approved	08/31/2022
B	Connecticut	Agent	Approved	08/31/2022
B	Florida	Agent	Approved	09/13/2022
IA	Florida	Investment Adviser Representative	Approved	09/13/2022
B	Georgia	Agent	Approved	09/14/2022
B	Massachusetts	Agent	Approved	02/07/2023
B	Ohio	Agent	Approved	08/31/2022
B	Pennsylvania	Agent	Approved	09/21/2022
B	South Carolina	Agent	Approved	08/31/2022
B	Texas	Agent	Approved	09/28/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	09/01/2022



Qualifications

Branch Office Locations

LPL FINANCIAL LLC
OVIEDO, FL

LPL FINANCIAL LLC
3505 Lake Lynda Drive, Suite 200
Orlando, FL 32817



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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/19/1999

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	06/21/2002
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/22/1999

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	07/17/2020 - 09/12/2022	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	OVIEDO, FL
B	07/17/2020 - 09/12/2022	SECURITIES AMERICA, INC.	CRD# 10205	Oviedo, FL
IA	12/16/2014 - 07/17/2020	INVESTACORP ADVISORY SERVICES INC	CRD# 109011	OVIEDO, FL
B	06/27/2014 - 07/17/2020	INVESTACORP, INC.	CRD# 7684	Oviedo, FL
IA	06/10/2010 - 07/14/2014	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	OVIEDO, FL
B	05/20/2010 - 07/14/2014	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	OVIEDO, FL
IA	06/26/2002 - 05/24/2010	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	ORLANDO, FL
B	05/02/2002 - 05/24/2010	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	ORLANDO, FL
B	05/02/2002 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	09/20/2000 - 09/28/2001	TD WATERHOUSE INVESTOR SERVICES, INC.	CRD# 7870	OMAHA, NE
B	10/20/1999 - 11/13/2000	CONTINENTAL BROKER-DEALER CORP.	CRD# 14048	CARLE PLACE, 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
08/2022 - Present	LPL Financial LLC	Registered Representative	Y	Oviedo, FL, United States
07/2020 - 08/2022	SECURITIES AMERICA ADVISORS, INC.	IAR	Y	OVIEDO, FL, United States
07/2020 - 08/2022	SECURITIES AMERICA, INC.	REGISTERED REP	Y	Oviedo, FL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2014 - 07/2020	INVESTACORP ADVISORY SERVICES	REGISTERED INVESTMENT ADVISOR	Y	MIAMI, FL, United States
06/2014 - 07/2020	INVESTACORP INC	REGISTERED REPRESENTATIVE	Y	MIAMI, FL, 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.

- 1-08/2022 / Rampersaud Wealth Management / DBA for LPL Business (entity for LPL business) / Investment Related / Oviedo, FL 32765
- 2- 04/28/2023 - HCB, Gameplan, Ash - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Agent - Start Date 08/03/2022 - 10 Hours Per Month/10 Hours During Securities 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
Customer Dispute	6
Termination	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 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC.
Allegations:	Claimant alleges the Respondent used a speculative strategy in her accounts that were inconsistent with her instructions, needs and financial condition.
Product Type:	Options
Alleged Damages:	\$499,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-03267
Filing date of arbitration/CFTC reparation or civil litigation:	11/10/2023

Customer Complaint Information

Date Complaint Received:	11/10/2023
Complaint Pending?	No



Status: Settled
Status Date: 07/26/2024
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC.

Allegations: Claimant alleges the Respondent used a speculative strategy in her accounts that were inconsistent with her instructions, needs and financial condition.

Product Type: Options
Alleged Damages: \$499,000.00
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 23-03267
Filing date of arbitration/CFTC reparation or civil litigation: 11/10/2023

Customer Complaint Information

Date Complaint Received: 11/10/2023
Complaint Pending? No
Status: Settled
Status Date: 07/26/2024
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 6

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC.; LPL Financial LLC

Allegations: Claimant alleges the Respondents used a speculative strategy in her accounts that were inconsistent with her instructions, needs and financial condition.

Product Type: Equity Listed (Common & Preferred Stock)
Options



Alleged Damages: \$499,000.00

Alleged Damages Amount Explanation (if amount not exact): Claimant alleges damages of "no less than \$499,000"

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA Dispute Resolution

Docket/Case #: 23-01867

Filing date of arbitration/CFTC reparation or civil litigation: 06/29/2023

Customer Complaint Information

Date Complaint Received: 07/03/2023

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC; LPL Financial LLC

Allegations: Claimant alleges the Respondents used a speculative strategy in her accounts that were inconsistent with her instructions, needs and financial condition.

Product Type: Equity Listed (Common & Preferred Stock)
Options

Alleged Damages: \$499,000.00

Alleged Damages Amount Explanation (if amount not exact): Customer alleges losses caused by unsuitable investment recommendations relating to certain equities. Time period August 2017 to June 2023.

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA DISPUTE RESOLUTION

Docket/Case #: 23-01867

Filing date of arbitration/CFTC reparation or civil litigation: 06/29/2023



Customer Complaint Information

Date Complaint Received: 07/03/2023

Complaint Pending? No

Status: Settled

Status Date: 09/07/2023

Settlement Amount: \$14,000.00

Individual Contribution Amount: \$0.00

Broker Statement

This complaint is frivolous, and it is completely without merit. The advisor handled his client's accounts in a fashion consistent with the client's goals, producing profits and providing an unbroken stream of high income, which were the client's exact investment objectives. The client recently decided on her own to transfer/liquidate her assets thus resulting in losses that were her decision. Every one of the investments at issue was appropriate at the time, and many of the stocks were actually chosen by the client herself. Both the advisor and his broker-dealer vigorously (and rightly) deny any wrongdoing. Having enjoyed years of profit and income (\$72k per year), this complainant had no net losses and has no claim.

The complaint was settled by LPL for nuisance value, less than 4% of the amount sought. Mr. Rampersaud was not asked by LPL to pay any portion of the very small settlement because, as stated above, he did nothing wrong: he handled these accounts exactly as he should have, making money for his client.

Disclosure 3 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SECURITIES AMERICA, INC.

Allegations: Customer alleges financial professional failed to follow his instructions.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): The firm has made a good faith determination that the damages from the alleged conduct would be greater than \$5,000.

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: 04/11/2022

Complaint Pending? No

Status: Denied

Status Date: 05/21/2022

Settlement Amount:

**Individual Contribution Amount:****Disclosure 4 of 6**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAMBRIDGE INVESTMENT RESEARCH, INC.

Allegations: CLIENT ALLEGES RR PURCHASED ADDITIONAL SHARES OF FACEBOOK STOCK, WITHOUT HER AUTHORIZATION. CLIENT ALSO ALLEGES RR LATER SOLD ALL SHARES OF FACEBOOK STOCK, WITHOUT HER AUTHORIZATION.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): FIRM IS UNABLE TO DETERMINE DAMAGES WOULD BE LESS THAN \$5,000.00.

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: 03/17/2014

Complaint Pending? No

Status: Settled

Status Date: 06/05/2014

Settlement Amount: \$1,696.36

Individual Contribution Amount: \$1,696.36

Broker Statement RR ASSERTS ISSUE WITH CLIENT WAS MISCOMMUNICATION. RR STATES HE HAD CONVERSATIONS WITH THE CLIENT PERTAINING TO MULTIPLE TRANSACTIONS OF THE STOCK WHICH WERE MISUNDERSTOOD. RR STATES HE WAS HAPPY TO ACCOMODATE CLIENT AND DEMONSTRATE HIS WILLINGNESS TO CORRECT THE ISSUE AS HE WOULD WITH ANY CLIENT.

Disclosure 5 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLAIMANT ALLEGES IN 2007 AND 2008, RESPONDENTS RECOMMENDED AN UNSUITABLE INVESTMENT, SPECIFICALLY THE INLAND AMERICAN REIT. CLAIMANT ALLEGES THE INVESTMENTS WERE MISREPRESENTED AS SAFE AND CLAIMANT WAS OVER-CONCENTRATED WITH AN AMOUNT EQUIVALENT TO 35% OF HER LIQUID NET WORTH INVESTED IN THE REIT. CLAIMANT REQUESTS COMPENSATORY DAMAGES OF LESS THAN \$50,000,



PLUS UNSPECIFIED COSTS AND FEES.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

**Arbitration/Reparation forum
or court name and location:** FINRA - FL

Docket/Case #: 13-00982

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/12/2013

Customer Complaint Information

Date Complaint Received: 04/12/2013

Complaint Pending? No

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

Status Date: 01/17/2014

Settlement Amount: \$18,922.86

**Individual Contribution
Amount:** \$0.00

Firm Statement AFTER A HEARING ON THE MERITS, THE PANEL AWARDED CLAIMANT \$10,808.27 IN COMPENSATORY DAMAGES, PLUS INTEREST AND COSTS FOR A TOTAL OF \$18,922.86.

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLAIMANT ALLEGES IN 2007 AND 2008, RESPONDENTS RECOMMENDED UNSUITABLE INVESTMENT, SPECIFICALLY THE INLAND AMERICAN REIT. CLAIMANT ALLEGES THE INVESTMENTS WERE MISREPRESENTED AS SAFE AND CLAIMANT WAS OVER-CONCENTRATED WITH AN AMOUNT EQUIVALENT TO 35% OF HER LIQUID NET WORTH INVESTED IN THE REIT. CLAIMANT REQUESTS COMPENSATORY DAMAGES OF LESS THAN \$50,000.00 PLUS SPECIFIED COSTS AND FEES.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? No

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



Arbitration/Reparation forum or court name and location: FINRA - FL

Docket/Case #: 13-00982

Filing date of arbitration/CFTC reparation or civil litigation: 04/12/2013

Customer Complaint Information

Date Complaint Received: 04/24/2013

Complaint Pending? No

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

Status Date: 01/28/2014

Settlement Amount: \$18,922.86

Individual Contribution Amount: \$0.00

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES INC

Allegations: CLIENT ALLEGED ADVISOR DID NOT PROPERLY DISCLOSE RESTRICTIONS ON WITHDRAWALS FOR THE REIT PURCHASED JUNE 2006.

Product Type: Real Estate Security

Alleged Damages: \$11,952.94

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: 06/15/2010

Complaint Pending? No

Status: Denied

Status Date: 08/24/2010

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE FIRM'S REVIEW FOUND THE CLIENT SIGNED THE APPLICATION, SUBSCRIPTION AGREEMENT AND RECEIVED THE PROSPECTUS.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLIENT ALLEGED ADVISOR DID NOT PROPERLY DISCLOSE RESTRICTIONS ON WITHDRAWALS FOR THE REIT PURCHASED JUNE 2006.

Product Type: Real Estate Security

Alleged Damages: \$11,952.94

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: 06/15/2010

Complaint Pending? No

Status: Denied

Status Date: 08/24/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM'S REVIEW FOUND THE CLIENT SIGNED THE APPLICATION, SUBSCRIPTION AGREEMENT AND RECIEVED THE PROSPECTUS.



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: Firm
Firm Name: CAMBRIDGE INVESTMENT RESEARCH, INC.
Termination Type: Permitted to Resign
Termination Date: 06/27/2014
Allegations: RR CONDUCTED UNAUTHORIZED TRANSACTIONS IN A CLIENT ACCOUNT.
Product Type: Equity Listed (Common & Preferred Stock)
Firm Statement

IN MARCH OF 2014 A CLIENT SUBMITTED A WRITTEN COMPLAINT INDICATING THAT I SOLD 200 SHARES OF STOCK WITHOUT HER KNOWLEDGE AND APPROVAL IN 2013. WE DID HAVE A DISCUSSION VERBALLY ABOUT THE PURCHASE OF ADDITIONAL SHARES AND THE CLIENT WAS OK WITH THAT PURCHASE AT THAT TIME. WE SUBSEQUENTLY HAD A DISCUSSION ABOUT USING A STOP ORDER TO CAPTURE A PROFIT IN THE STOCK AND TO LIMIT ANY DOWNSIDE MOVEMENT IN THE STOCK TO HER BENEFIT. I DON'T KNOW IF THE CLIENT DID NOT REMEMBER THIS CONVERSATION OR FULLY UNDERSTOOD THE STRATEGY THAT WAS PRESENTED. HOWEVER, THE STOCK HAD APPRECIATED TO A HIGHER PRICE THAN WHERE IT EXECUTED AT THE TIME OF THE STOP ORDER. THE CLIENT WROTE IN SAYING THAT SHE WOULD LIKE HER INITIAL 200 SHARES TO BE REPURCHASED AND HER ACCOUNT TO BE ADJUSTED.

Reporting Source: Individual
Firm Name: CAMBRIDGE INVESTMENT RESEARCH, INC.
Termination Type: Permitted to Resign
Termination Date: 06/27/2014
Allegations: RR CONDUCTED UNAUTHORIZED TRANSACTIONS IN A CLIENT ACCOUNT.
Product Type: Equity Listed (Common & Preferred Stock)
Broker Statement

IN MARCH OF 2014 A CLIENT SUBMITTED A WRITTEN COMPLAINT INDICATING THAT I SOLD 200 SHARES OF STOCK WITHOUT HER KNOWLEDGE AND APPROVAL IN 2013. WE DID HAVE A DISCUSSION VERBALLY ABOUT THE PURCHASE OF ADDITIONAL SHARES AND THE CLIENT WAS OK WITH THAT PURCHASE AT THAT TIME. WE SUBSEQUENTLY HAD A DISCUSSION ABOUT USING A STOP ORDER TO CAPTURE A PROFIT IN THE STOCK AND TO LIMIT ANY DOWNSIDE MOVEMENT IN THE STOCK TO HER BENEFIT. I DON'T KNOW IF THE CLIENT DID NOT REMEMBER THIS CONVERSATION OR FULLY UNDERSTOOD THE STRATEGY THAT WAS PRESENTED. HOWEVER, THE STOCK HAD APPRECIATED TO A HIGHER PRICE THAN WHERE IT EXECUTED AT THE TIME OF THE STOP ORDER. THE CLIENT WROTE IN SAYING THAT SHE WOULD LIKE HER INITIAL 200 SHARES TO BE REPURCHASED AND HER ACCOUNT TO BE ADJUSTED.



End of Report

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