IAPD Report

BRUCE CHARLES RYAN

CRD# 408083

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Information	8

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

BRUCE CHARLES RYAN (CRD# 408083)

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 **03/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NOBLE CAPITAL MARKETS, INC.	CRD# 15768	01/29/2021
IA	NOBLE CAPITAL MANAGEMENT, INC.	CRD# 112938	05/27/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	TRUST ADVISORY GROUP LTD	106926	Westport, CT	02/08/2017 - 02/01/2021
B	ADVISORY GROUP EQUITY SERVICES LTD.	15427	Westport, CT	02/07/2017 - 02/01/2021
IA	SOURCE CAPITAL GROUP, INC.	36719	WESTPORT, CT	09/23/2011 - 02/06/2017

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

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

Employment 1 of 2

Firm Name: **NOBLE CAPITAL MARKETS, INC.**

Main Address: 150 EAST PALMETTO PARK ROAD
SUITE 110
BOCA RATON, FL 33432

Firm ID#: 15768

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	01/29/2021
B	FINRA	General Securities Representative	Approved	01/29/2021
B	FINRA	Government Securities Principal	Approved	01/29/2021
B	FINRA	Investment Banking Principal	Approved	01/29/2021
B	FINRA	Investment Banking Representative	Approved	01/29/2021
B	Arizona	Agent	Approved	01/29/2021
B	California	Agent	Approved	01/29/2021
B	Colorado	Agent	Approved	06/08/2021
B	Connecticut	Agent	Approved	02/01/2021
B	Florida	Agent	Approved	02/08/2021
B	Massachusetts	Agent	Approved	02/01/2021
B	New Jersey	Agent	Approved	02/15/2022
B	New York	Agent	Approved	01/29/2021

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Qualifications

	Regulator	Registration	Status	Date
B	Texas	Agent	Approved	04/03/2021

Branch Office Locations

NOBLE CAPITAL MANAGEMENT INC
The Chrysler Building
405 Lexington Ave., 7th Floor
New York, NY 10174

NOBLE CAPITAL MANAGEMENT INC
88 Post Road West
1st Floor
Westport, CT 06880

Employment 2 of 2

Firm Name: **NOBLE CAPITAL MANAGEMENT, INC.**

Main Address: 150 EAST PALMETTO PARK ROAD
SUITE 110
BOCA RATON, FL 33432

Firm ID#: 112938

	Regulator	Registration	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	05/27/2021

Branch Office Locations

NOBLE CAPITAL MANAGEMENT, INC.
88 Post Road W
Westport, CT 06880

NOBLE CAPITAL MANAGEMENT, INC.
88 Post Road W
Westport, CT 06880

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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 2 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	03/12/1987
B	Municipal Securities Principal Examination (S53)	Series 53	08/27/1986

General Industry/Product Exams

	Exam	Category	Date
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	05/23/1973

State Securities Law Exams

		Exam	Category	Date
IA	B	Uniform Combined State Law Examination (S66)	Series 66	09/21/2011
	B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/12/1985

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PROFESSIONAL DESIGNATIONS

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

No information reported.

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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	02/08/2017 - 02/01/2021	TRUST ADVISORY GROUP LTD	CRD# 106926	Westport, CT
B	02/07/2017 - 02/01/2021	ADVISORY GROUP EQUITY SERVICES LTD.	CRD# 15427	Westport, CT
IA	09/23/2011 - 02/06/2017	SOURCE CAPITAL GROUP, INC.	CRD# 36719	WESTPORT, CT
B	11/30/2001 - 02/06/2017	SOURCE CAPITAL GROUP, INC.	CRD# 36719	WESTPORT, CT
B	03/18/1993 - 12/01/2001	MERIT CAPITAL ASSOCIATES, INC.	CRD# 30576	WESTPORT, CT
B	10/30/1992 - 03/01/1993	BROOKEHILL EQUITIES, INC.	CRD# 7966	WESTPORT, CT
B	04/23/1987 - 04/30/1992	CHEMICAL SECURITIES, INC.	CRD# 18718	NEW YORK, NY
B	03/10/1978 - 05/08/1986	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	03/26/1976 - 04/23/1978	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED	CRD# 640	
B	06/01/1973 - 07/07/1974	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	CRD# 572	

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
04/2021 - Present	Noble Capital Management, Inc.	Investment Adviser Representative	Y	Westport, CT, United States
01/2021 - Present	Noble Capital Markets, Inc.	Registered Representative	Y	New York, NY, United States
02/2017 - 01/2021	Advisory Group Equity Services Ltd	Vice Chairman	Y	Woburn, MA, United States
12/2001 - 02/2017	SOURCE CAPITAL GROUP, INC.	Mass Transfer	Y	WESTPORT, CT, United States

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Registration & Employment History

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.

No information reported.

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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.

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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:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	11/11/2003
Docket/Case Number:	C8A0300844
Employing firm when activity occurred which led to the regulatory action:	SOURCE CAPITAL GROUP, INC.
Product Type:	Other
Other Product Type(s):	UNKNOWN TYPE OF SECURITIES
Allegations:	NASD CONDUCT RULE 2110, AND NASD MEMBERSHIP AND REGISTRATION RULE 1032(F) - THE RESPONDENT RYAN, ACTING THROUGH MEMBER FIRM, SUPERVISE A REPRESENTATIVE WITH THE FIRM WHO WAS ENGAGED IN PROPRIETARY TRADING ACTIVITY OF THE FIRM, WHEN HE FAILED TO QUALIFY BY EXAMINATION AND BECOME REGISTERED AS A LIMITED REPRESENTATIVE - EQUITY TRADER.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)

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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:	11/11/2003
Sanctions Ordered:	Monetary/Fine $2,500.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT RYAN CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $2,500, JOINTLY AND SEVERALLY.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s) Sought:	
Date Initiated:	09/11/2003
Docket/Case Number:	EXAMINATION#- E11020101
Employing firm when activity occurred which led to the regulatory action:	SOURCE CAPITAL GROUP
Product Type:	No Product
Other Product Type(s):	
Allegations:	FAILURE TO TAKE SERIES 55 IN A TIMELY MANNER.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/06/2003
Sanctions Ordered:	Monetary/Fine $2,500.00
Other Sanctions Ordered:	
Sanction Details:	$2500.00 FINE

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End of Report

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