



IAPD Report

RUSSELL EDWARD FIEGER

CRD# 4122326

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

RUSSELL EDWARD FIEGER (CRD# 4122326)

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
IA	CORNERSTONE SECURITIES LLC	CRD# 140379	05/19/2006

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **6** 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	COLORADO FINANCIAL SERVICE CORPORATION	104343	OVERLAND PARK, KS	04/25/2024 - 06/11/2025
B	LPL FINANCIAL LLC	6413	OVERLAND PARK, KS	04/17/2024 - 05/16/2024
B	CROWN CAPITAL SECURITIES, L.P.	6312	OVERLAND PARK, KS	07/26/2012 - 04/17/2024

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
Customer Dispute	2



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 **6** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CORNERSTONE SECURITIES LLC**

Main Address: 6710 W 121ST ST
SUITE 200
OVERLAND PARK, KS 66209

Firm ID#: 140379

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	06/26/2018
IA Florida	Investment Adviser Representative	Approved	12/05/2018
IA Illinois	Investment Adviser Representative	Approved	05/20/2014
IA Kansas	Investment Adviser Representative	Approved	05/19/2006
IA Missouri	Investment Adviser Representative	Approved	05/19/2006
IA Texas	Investment Adviser Representative	Approved	03/14/2018

Branch Office Locations

CORNERSTONE SECURITIES LLC

6710 W 121ST ST
SUITE 200
OVERLAND PARK, KS 66209



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	09/03/2003

General Industry/Product Exams

Exam	Category	Date
 Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	02/16/2000

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	03/03/2000

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	04/25/2024 - 06/11/2025	COLORADO FINANCIAL SERVICE CORPORATION	CRD# 104343	OVERLAND PARK, KS
B	04/17/2024 - 05/16/2024	LPL FINANCIAL LLC	CRD# 6413	OVERLAND PARK, KS
B	07/26/2012 - 04/17/2024	CROWN CAPITAL SECURITIES, L.P.	CRD# 6312	OVERLAND PARK, KS
IA	07/30/2012 - 04/16/2024	CROWN CAPITAL SECURITIES, L.P.	CRD# 6312	OVERLAND PARK, KS
IA	11/04/2015 - 11/01/2019	BLUE RIVER CAPITAL LLC	CRD# 277130	OVERLAND PARK, KS
B	03/02/2006 - 06/21/2012	BROOKSTONE SECURITIES, INC.	CRD# 13366	OVERLAND PARK, KS
IA	10/07/2010 - 06/20/2012	BROOKSTONE INVESTMENT ADVISORY SERVICES	CRD# 13366	OVERLAND PARK, KS
IA	04/17/2006 - 06/01/2006	QUANTUM FINANCIAL PARTNERS LLC	CRD# 138112	OVERLAND PARK, KS
IA	05/04/2005 - 08/26/2005	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	OVERLAND PARK, KS
B	05/04/2005 - 08/26/2005	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	FAIRFIELD, IA
IA	04/14/2000 - 05/05/2005	PRUDENTIAL FINANCIAL PLANNING SERVICES	CRD# 5685	OVERLAND PARK, KS
B	02/17/2000 - 05/05/2005	PRUCO SECURITIES, LLC.	CRD# 5685	NEWARK, 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
05/2024 - Present	COLORADO FINANCIAL SERVICE CORPORATION	Registered Representative	Y	CENTENNIAL, CO, United States
07/2012 - Present	CROWN CAPITAL SECURITIES, LP	REGISTERED REPRESENTATIVE	Y	ORANGE, CA, United States
05/2006 - Present	CORNERSTONE SECURITIES LLC	CEO	Y	OVERLAND PARK, KS, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2024 - 05/2024	LPL FINANCIAL LLC	Registered Representative	Y	OVERLAND PARK, KS, United States
03/2014 - 11/2019	Blue River Capital LLC	Partner	Y	Overland Park, KS, 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) 04/17/2024 - Non-Variable Insurance - DBA for LPL Business (entity for LPL business) - Investment Related - At Reported Business Location(s) - Start Date 05/01/2000 - 1 Hour Per Month/ During Trading

(2) 04/17/2024 - Corpore Lakes Property - Real Estate Rental - Owner - Investment Related - Overland Park, KS - Start Date 04/01/2017 - 5 Hours Per Month/ 1 Hour During 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
Customer Dispute	2

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:	KANSAS
Sanction(s) Sought:	Restitution
Date Initiated:	03/18/2014
Docket/Case Number:	13E023/2011-5808
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	CORNERSTONE SECURITIES, LLC [CRD # 140379]
Product Type:	Other: ETFS
Allegations:	PURCHASE OF ETF FUNDS UNSUITABLE AND BREACH OF FIDUCIARY DUTY
Current Status:	Final
Resolution:	Consent
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:	03/18/2014
Sanctions Ordered:	Restitution

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Restitution**Total Amount:** \$86,600.00**Portion Levied against individual:** \$86,600.00**Payment Plan:** \$5000 INITIAL PAYMENT AND \$1700 PER MONTH THERAFTER UNTIL PAID IN FULL**Is Payment Plan Current:** Yes**Date Paid by individual:****Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** THE PURCHASE OF LEVERAGED AND LEVERAGED-VERSE ETF FUNDS IN A CLIENT'S ACCOUNT WERE UNSUITABLE AND A BREACH OF FIDUCIARY DUTY ON THE PART OF FIEGER AND THE FIRM RESULTING IN AN ORDER FINDING THEM JOINTLY AND SEVERALLY LIABILITY FOR RESTITUTION**Reporting Source:** Individual**Regulatory Action Initiated By:** KANSAS SECURITIES COMMISSIONER**Sanction(s) Sought:** Restitution**Date Initiated:** 03/18/2014**Docket/Case Number:** 13E023/2011-5808**Employing firm when activity occurred which led to the regulatory action:** CORNERSTONE SECURITIES**Product Type:** Other: ETF**Allegations:** UNSUITABLE INVESTMENTS**Current Status:** Final**Resolution:** Consent**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:** 03/18/2014**Sanctions Ordered:** Restitution**Monetary Sanction 1 of 1****Monetary Related Sanction:** Restitution**Total Amount:** \$86,600.00



Portion Levied against individual: \$0.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 03/21/2014

Was any portion of penalty waived? No

Amount Waived:



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CROWN CAPITAL SECURITIES, L.P.
Allegations:	Customers allege breach of fiduciary duty, lack of suitability, impermissible overconcentration and misrepresentation & omission of material information in the sale of an alternative investment.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas
Alleged Damages:	\$325,000.00
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 #:	24-02131
Filing date of arbitration/CFTC reparation or civil litigation:	10/03/2024

Customer Complaint Information

Date Complaint Received: 10/16/2024

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:
.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CROWN CAPITAL SECURITIES, L.P.

Allegations: Customers allege breach of fiduciary duty, lack of suitability, impermissible overconcentration and misrepresentation & omission of material information related to the sale of an alternative investment in Direct Investment-DPP & LP Interests. Claim seeks \$325,000.00 in damages and is currently under arbitration as of 10/03/2024. [REDACTED] is a client of Russell Fieger's and did one oil and gas product on 02/04/2015 signed by [REDACTED] for \$25,000.00. [REDACTED]



lives in Kansas not Missouri. Russell Fieger has never met [REDACTED].

Product Type: Direct Investment-DPP & LP Interests
Oil & Gas

Alleged Damages: \$325,000.00

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 #: 24-02131

Filing date of arbitration/CFTC reparation or civil litigation: 10/03/2024

Customer Complaint Information

Date Complaint Received: 11/07/2024

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CORNERSTONE SECURITIES, LLC

Allegations: UNSUITABLE INVESTMENTS

Product Type: Equity-OTC

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NOT DAMAGE AMOUNT CLAIMED GOOD FAITH ESTIMATE TO EXCEED \$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: 12/15/2010

Complaint Pending? No

Status: Settled

Status Date: 03/18/2014



Settlement Amount: \$86,600.00

Individual Contribution Amount: \$0.00



End of Report

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