



IAPD Report

SEAN K LEWIS

CRD# 4538252

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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

SEAN K LEWIS (CRD# 4538252)

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 **10/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	02/16/2021
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	02/16/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	THURSTON SPRINGER ADVISORS	299201	INDIANAPOLIS, IN	08/19/2020 - 02/24/2021
IA	THURSTON SPRINGER FINANCIAL	8478	Bloomington, IN	03/10/2020 - 02/24/2021
B	THURSTON SPRINGER FINANCIAL	8478	Bloomington, IN	08/25/2016 - 02/24/2021

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
Termination	1
Financial	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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 39543

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/16/2021
B	FINRA	Invest. Co and Variable Contracts	Approved	02/16/2021
B	California	Agent	Approved	07/17/2024
B	Florida	Agent	Approved	02/16/2021
B	Georgia	Agent	Approved	02/21/2024
B	Illinois	Agent	Approved	06/10/2025
B	Indiana	Agent	Approved	02/16/2021
B	Kentucky	Agent	Approved	03/13/2025
B	Louisiana	Agent	Approved	03/13/2025
B	New York	Agent	Approved	03/13/2025
B	Ohio	Agent	Approved	07/20/2021
B	Pennsylvania	Agent	Approved	03/13/2025
B	South Carolina	Agent	Approved	02/22/2024



Qualifications

Regulator	Registration	Status	Date
B Tennessee	Agent	Approved	03/13/2025
B Texas	Agent	Approved	04/12/2024

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH, INC.
 101 W Kirkwood Ave.
 Ste. 246
 Bloomington, IN 47404

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**
 Main Address: 1776 PLEASANT PLAIN RD.
 FAIRFIELD, IA 52556-8757
 Firm ID#: 134139

Regulator	Registration	Status	Date
IA Indiana	Investment Adviser Representative	Approved	02/16/2021
IA Texas	Investment Adviser Representative	Restricted Approval	04/10/2024

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
 101 W Kirkwood Ave.
 Ste. 246
 Bloomington, IN 47404



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, 3 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	04/10/2013
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/02/2002

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	03/06/2020
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/17/2002

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	08/19/2020 - 02/24/2021	THURSTON SPRINGER ADVISORS	CRD# 299201	INDIANAPOLIS, IN
IA	03/10/2020 - 02/24/2021	THURSTON SPRINGER FINANCIAL	CRD# 8478	Bloomington, IN
B	08/25/2016 - 02/24/2021	THURSTON SPRINGER FINANCIAL	CRD# 8478	Bloomington, IN
B	07/09/2015 - 08/29/2016	MML INVESTORS SERVICES, LLC	CRD# 10409	BLOOMINGTON, IN
B	03/12/2013 - 07/17/2015	TRANSAMERICA FINANCIAL ADVISORS, INC	CRD# 16164	BLOOMINGTON, IN
B	02/04/2009 - 05/03/2012	TRANSAMERICA CAPITAL, INC.	CRD# 8217	DENVER, CO
B	07/07/2008 - 12/31/2008	AXA DISTRIBUTORS, LLC	CRD# 25900	CHARLOTTE, NC
B	12/12/2006 - 07/09/2008	PACIFIC SELECT DISTRIBUTORS, INC.	CRD# 4452	NEWPORT BEACH, CA
B	06/14/2003 - 02/24/2005	MML INVESTORS SERVICES, INC.	CRD# 10409	SPRINGFIELD, MA
B	08/05/2002 - 05/06/2003	FIRST INVESTORS CORPORATION	CRD# 305	EDISON, 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
02/2021 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
02/2021 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
08/2016 - 02/2021	Thurston Springer Miller Herd & Titak, Inc.	Registered Representative	Y	Indianapolis, IN, United States
07/2015 - 08/2016	MML INVESTORS SERVICES	REGISTERED REPRESENTATIVE	Y	INDIANAPOLIS, IN, United States
06/2015 - 08/2016	MASS MUTUAL LIFE INSURANCE COMPANY	AGENT	Y	INDIANAPOLIS, IN, United States



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.

- 1) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 20/WK 20/TRADING, 02/2021
- 2) SEAN LEWIS, 3695 SARE RD BLOOMINGTON IN 47401, 04/2023, INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE AGENCIES, INV REL, 8 HR/MO 4 HR/MO TRADING
- 3) INSTINCTIVE FINANCIAL, 3695 s sare rd, bloomington IN 47401, 02/01/2021, Owner, Using a Trade Name/dba, INV REL, 50 HR/MO, 200 HR/MO 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
Termination	1
Financial	1

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: Thurston Springer Financial

Termination Type: Voluntary Resignation

Termination Date: 02/16/2021

Allegations: Bridget Baugh (CRD# 4733816) and Sean Lewis (CRD# 4538252) were employed as W2 representatives in Thurston Springer's Bloomington, IN branch. Lewis served as Person-in-Charge (PIC) of the branch. Prior to their joint departure, Baugh-Lewis e-mailed confidential client information to their personal e-mail account, including client social security numbers, client dates of birth, client account numbers, confidential account values, confidential client notes, confidential client history, and other confidential client and account details. Baugh and Lewis have refused to return the confidential information and to certify the destruction of the confidential information. Baugh-Lewis also removed client lists containing confidential client details for several firm-owned books of business. Baugh-Lewis also either destroyed or removed the contents of seven tall four-drawer file cabinets containing confidential client records without obtaining permission from the firm and without scanning or otherwise electronically archiving the destroyed or removed materials. By committing the foregoing, both Baugh and Lewis violated a range of privacy laws, securities laws, and securities rules and regulations. In committing the foregoing, Baugh-Lewis misused firm property and systems and caused Thurston Springer to maintain inaccurate books and records. Baugh and Lewis further violated firm written policies and procedures and made false representations to the firm. Additionally, Baugh-Lewis removed Thurston Springer office furnishings from the branch.

Product Type: Other: Books and Records

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Reporting Source:	Individual
Firm Name:	Thurston Springer Financial
Termination Type:	Voluntary Resignation
Termination Date:	02/16/2021
Allegations:	<p>Bridget Baugh (CRD# 4733816) and Sean Lewis (CRD# 4538252) were employed as W2 representatives in Thurston Springer's Bloomington, IN branch. Lewis served as Person-in-Charge (PIC) of the branch. Prior to their joint departure, Baugh-Lewis e-mailed confidential client information to their personal e-mail account, including client social security numbers, client dates of birth, client account numbers, confidential account values, confidential client notes, confidential client history, and other confidential client and account details. Baugh and Lewis have refused to return the confidential information and to certify the destruction of the confidential information. Baugh-Lewis also removed client lists containing confidential client details for several firm-owned books of business. Baugh-Lewis also either destroyed or removed the contents of seven tall four-drawer file cabinets containing confidential client records without obtaining permission from the firm and without scanning or otherwise electronically archiving the destroyed or removed materials. By committing the foregoing, both Baugh and Lewis violated a range of privacy laws, securities laws, and securities rules and regulations. In committing the foregoing, Baugh-Lewis misused firm property and systems and caused Thurston Springer to maintain inaccurate books and records. Baugh and Lewis further violated firm written policies and procedures and made false representations to the firm. Additionally, Baugh-Lewis removed Thurston Springer office furnishings from the branch.</p>
Product Type:	Other: Books and Records
Broker Statement	<p>Sean Lewis (CRD #4538252) voluntarily resigned his affiliation with Thurston Springer on February 16, 2021. Lewis was not subject to a post-affiliation restrictive covenant that impacted his ability to contact, solicit and service the clients that he assisted at Thurston Springer. Both Thurston Springer and his new firm, Cambridge Investment Research, are members of the Protocol for Broker Recruiting. Even though Lewis was not bound by a post affiliation restrictive covenant, he still followed Protocol procedures upon his resignation. After his resignation, Thurston Springer raised several general unsupported conclusory claims of improper activity in connection with his transition from the firm. Thurston Springer filed a Form U-5 one week later that contained a DRP that add some specificity to the still unsupported conclusory allegations. Thurston Springer also raised additional allegations in a letter that was send to certain, if not all, of Lewis' clients. Mr. Lewis categorically denies each allegation of improper activity. Specifically, Lewis denies he 1) emailed any confidential client information to his personal account in connection with his departure, 2) retained and refused to return any confidential information, 3) removed client lists or improperly destroyed the contents of file cabinets without obtaining permission from the firm, or 4) removed office furnishings. Lewis has repeatedly asked Thurston Springer for support for any of these spurious allegations and those requests have gone unanswered.</p> <p>Under these circumstances, Thurston Springer's decision to answer Form U-5 questions 3A and 7F in the way that it did was unjustified, unwarranted and contrary to applicable FINRA Rules and the clear instructions provided by FINRA to Member Firms to guide the completion of the form. Thurston Springer's decision to select these responses was in an apparent effort to gain an unfair competitive advantage over Lewis and to gain the ability to submit an inaccurate DRP narrative. Lewis' request that an amended U-5 be submitted has also gone unanswered.</p>



Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	05/01/2018
Organization Investment-Related?	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	05/01/2018
If a compromise with creditor, provide:	
Name of Creditor:	JPMCB
Original Amount Owed:	\$9,273.00
Terms Reached with Creditor:	FP paid approximately \$8,400 for full and final settlement.



End of Report

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