



IAPD Report

KARL THOMAS JOHNSON

CRD# 4556839

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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

KARL THOMAS JOHNSON (CRD# 4556839)

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 **02/13/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	11/30/2007
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	11/30/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **29** 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	EDWARD JONES	250	LA CANADA FLINTRIDGE, CA	01/25/2007 - 12/05/2007
B	EDWARD JONES	250	LA CANADA FLINTRIDGE, CA	08/28/2002 - 12/05/2007

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	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 **29** 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	11/30/2007
B FINRA	General Securities Principal	Approved	05/28/2009
B FINRA	Operations Professional	Approved	12/09/2011
B Alabama	Agent	Approved	08/31/2012
B Arizona	Agent	Approved	01/02/2018
B Arkansas	Agent	Approved	10/25/2013
B California	Agent	Approved	11/30/2007
B Colorado	Agent	Approved	01/02/2015
B Connecticut	Agent	Approved	07/05/2023
B District of Columbia	Agent	Approved	09/23/2022
B Florida	Agent	Approved	02/01/2010
B Georgia	Agent	Approved	01/02/2020
B Hawaii	Agent	Approved	01/02/2015



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	10/02/2019
B Illinois	Agent	Approved	01/10/2020
B Iowa	Agent	Approved	06/01/2009
B Kentucky	Agent	Approved	06/01/2009
B Massachusetts	Agent	Approved	01/27/2010
B Michigan	Agent	Approved	03/11/2021
B Montana	Agent	Approved	08/27/2021
B Nevada	Agent	Approved	05/13/2011
B New Mexico	Agent	Approved	01/02/2018
B New York	Agent	Approved	06/01/2009
B North Carolina	Agent	Approved	02/09/2010
B Oregon	Agent	Approved	09/02/2021
B Pennsylvania	Agent	Approved	01/14/2020
B South Carolina	Agent	Approved	06/30/2022
B Tennessee	Agent	Approved	12/23/2021
B Texas	Agent	Approved	06/01/2009
B Utah	Agent	Approved	06/01/2009
B Washington	Agent	Approved	06/01/2009
B Wyoming	Agent	Approved	01/05/2022



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.

40215 Sierra Maria Rd.
Murrieta, CA 92562

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
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IA California	Investment Adviser Representative	Approved	11/30/2007
IA Texas	Investment Adviser Representative	Restricted Approval	08/18/2016

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.

40215 Sierra Maria Rd.
Murrieta, CA 92562



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 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	05/26/2009

General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	08/26/2002

State Securities Law Exams

	Exam	Category	Date
	Uniform Combined State Law Examination (S66)	Series 66	01/22/2007
	Uniform Securities Agent State Law Examination (S63)	Series 63	08/30/2002

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	01/25/2007 - 12/05/2007	EDWARD JONES	CRD# 250	LA CANADA FLINTRIDG
B	08/28/2002 - 12/05/2007	EDWARD JONES	CRD# 250	LA CANADA FLINTRIDG

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
11/2007 - Present	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	IA REP	Y	FAIRFIELD, IA, United States
11/2007 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	FAIRFIELD, IA, 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) INDEPENDANT INSURANCE AGENT FOR INDEPENDANT INSURANCE COMPANIES.
- 2) MY LOVELY ASSISTANT. RANCHO CORDOVA, CA. STARTED 10/2014 AS REVIEWER. I WILL BE REVIEWING MAGIC PRODUCTS THAT WILL BE SENT TO ME TO KEEP. SPENDS 4 HR/MO, NONE DURING TRADING.
- 3) RENTAL PROPERTY OWNER, 9631 CRYSTAL VIEW DR, TUJUNGA, CA, SINCE 1/1984. NIR - DEVOTES 3 HR/YR - NONE DURING TRADING.
- 4) GLOBAL WEALTH CAPITAL MANAGEMENT, 430 FOOTHILL BLVD, STE A, LA CANADA, CA AS PART OWNER OF INSURANCE S-CORP. INV REL - DEVOTES 2 HR/WK - 2 HR/TRADING.
- 5) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 80 HR/MO - 40 HR/MO TRADING. SEE EMPLOYMENT FOR START DATE.



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	2

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:	Individual
Employing firm when activities occurred which led to the complaint:	CAMBRIDGE INVESTMENT RESEARCH INC
Allegations:	CLIENT ALLEGES THAT THE VA'S PURCHASED WERE UNSUITABLE AND THAT THE RR BREACHED HIS FIDUCIARY DUTY TO THE CLIENT.
Product Type:	Annuity-Variable
Alleged Damages:	\$19,587.00
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:	03/11/2010
Complaint Pending?	No
Status:	Settled
Status Date:	05/04/2010
Settlement Amount:	\$9,790.00
Individual Contribution Amount:	\$7,500.00



Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: 9/06-3/08; THE CLIENT STATES ANNUITY SOLD TO HER WAS NOT SUITABLE DUE TO HER AGE AND THE RISK. SHE STATES IF SHE WOULD HAVE BEEN INFORMED OF THE RISKS, SHE WOULD NOT HAVE PURCHASED THE ANNUITY. SHE STATES THE MONTHLY PAYMENTS WERE NOT ENOUGH TO COVER HER EXPENSES. SHE INDICATES SHE LOST \$120,000.

Product Type: Annuity-Variable

Alleged Damages: \$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: 07/16/2009

Complaint Pending? No

Status: Denied

Status Date: 08/04/2009

Settlement Amount:

Individual Contribution Amount:

Firm Statement

AFTER DISCUSSING SEVERAL INVESTMENT OPTIONS, THE FA INDICATES IT WAS DETERMINED A VARIABLE ANNUITY WITH A GUARANTEED INCOME MINIMUM COULD HELP MEET THE CLIENT'S INVESTMENT OBJECTIVE. IT IS OUR UNDERSTANDING THE FA REVIEWED THE POTENTIAL RISKS, INCLUDING MARKET FLUCTUATION IN THE SUBACCOUNTS, AND BENEFITS PRIOR TO THE ORIGINAL PURCHASE. HE STATES HE PRESENTED SEVERAL DIFFERENT OPTIONS, BUT RECOMMENDED THE AMERICAN LEGACY SHAREHOLDERS WITH LINCOLN BECAUSE THERE WERE NO SURRENDER CHARGES, THE FEES WERE REASONABLE, THE INCOME BENEFIT AND THE POTENTIAL OF AN INCREASED INCOME BENEFIT IF THE MARKET VALUE INCREASED. ACCORDING TO LINCOLN, EACH TIME THE CLIENT INVESTED FUNDS, THE FUNDS COULD NOT BE ADDED TO THE EXISTING POLICY DUE TO THE INCOME BENEFIT ON THE CONTRACT. BASED ON OUR REVIEW, THE CLIENT ONLY PURCHASED TWO ANNUITY CONTRACTS WITH EDWARD JONES TOTALING \$145,000; SHE WITHDREW A TOTAL OF \$91,402.51. AT THE TIME THE CLIENT TRANSFERRED HER ACCOUNT FROM EDWARD JONES, THE VALUE OF THE ANNUITIES HAD NOT DECLINED BASED OFF THE AMOUNT WITHDRAWN. THE OTHER ANNUITY CONTRACTS MENTIONED IN THE LETTER DATED JULY 13, 2009 WERE NOT PURCHASED WITH EDWARD JONES. AT THE TIME OF THE PURCHASES, THE INVESTMENTS APPEARED TO WITHIN THE SCOPE OF THE INVESTMENT OBJECTIVES. IN LIGHT OF THESE CIRCUMSTANCES, THE CLIENT'S REQUEST FOR REIMBURSEMENT IS RESPECTFULLY DENIED.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: 9/06-3/08; THE CLIENT STATES ANNUITY SOLD TO HER WAS NOT SUITABLE DUE TO HER AGE AND THE RISK. SHE STATES IF SHE WOULD HAVE BEEN INFORMED OF THE RISKS, SHE WOULD NOT HAVE PURCHASED THE ANNUITY. SHE STATES THE MONTHLY PAYMENTS WERE NOT ENOUGH TO COVER HER EXPENSES. SHE INDICATES SHE LOST \$120,000.

Product Type: Annuity-Variable

Alleged Damages: \$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: 07/16/2009

Complaint Pending? No

Status: Denied

Status Date: 08/04/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

AFTER DISCUSSING SEVERAL INVESTMENT OPTIONS, THE FA INDICATES IT WAS DETERMINED A VARIABLE ANNUITY WITH A GUARANTEED INCOME MINIMUM COULD HELP MEET THE CLIENT'S INVESTMENT OBJECTIVE. IT IS OUR UNDERSTANDING THE FA REVIEWED THE POTENTIAL RISKS, INCLUDING MARKET FLUCTUATION IN THE SUBACCOUNTS, AND BENEFITS PRIOR TO THE ORIGINAL PURCHASE. HE STATES HE PRESENTED SEVERAL DIFFERENT OPTIONS, BUT RECOMMENDED THE AMERICAN LEGACY SHAREHOLDERS WITH LINCOLN BECAUSE THERE WERE NO SURRENDER CHARGES, THE FEES WERE REASONABLE, THE INCOME BENEFIT AND THE POTENTIAL OF AN INCREASED INCOME BENEFIT IF THE MARKET VALUE INCREASED. ACCORDING TO LINCOLN, EACH TIME THE CLIENT INVESTED FUNDS, THE FUNDS COULD NOT BE ADDED TO THE EXISTING POLICY DUE TO THE INCOME BENEFIT ON THE CONTRACT. BASED ON OUR REVIEW, THE CLIENT ONLY PURCHASED TWO ANNUITY CONTRACTS WITH EDWARD JONES TOTALING \$145,000; SHE WITHDREW A TOTAL OF \$91,402.51. AT THE TIME THE CLIENT



TRANSFERRED HER ACCOUNT FROM EDWARD JONES, THE VALUE OF THE ANNUITIES HAD NOT DECLINED BASED OFF THE AMOUNT WITHDRAWN. THE OTHER ANNUITY CONTRACTS MENTIONED IN THE LETTER DATED JULY 13, 2009 WERE NOT PURCHASED WITH EDWARD JONES. AT THE TIME OF THE PURCHASES, THE INVESTMENTS APPEARED TO WITHIN THE SCOPE OF THE INVESTMENT OBJECTIVES. IN LIGHT OF THESE CIRCUMSTANCES, THE CLIENT'S REQUEST FOR REIMBURSEMENT IS RESPECTFULLY DENIED.



End of Report

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