



IAPD Report

Stephen David Tracy

CRD# 4655365

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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

Stephen David Tracy (CRD# 4655365)

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 **03/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NEWBRIDGE SECURITIES CORPORATION	CRD# 104065	11/18/2019
IA	NFSG CORPORATION	CRD# 130814	12/11/2019

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **4** 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	SB ADVISORY, LLC	154680	ROBINSON, IL	03/21/2018 - 12/13/2019
B	CABOT LODGE SECURITIES LLC	159712	Robinson, IL	09/10/2019 - 12/10/2019
B	IFS SECURITIES	40375	Robinson, IL	03/15/2018 - 09/18/2019

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
Criminal	1
Customer Dispute	2
Termination	1
Financial	1



Report Summary



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 4 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **NEWBRIDGE SECURITIES CORPORATION**
Main Address: 1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432
Firm ID#: 104065

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	11/19/2019
B Nasdaq Stock Market	General Securities Representative	Approved	11/18/2019
B Illinois	Agent	Approved	12/11/2019
B Indiana	Agent	Approved	12/26/2019
B North Carolina	Agent	Approved	03/31/2025
B Ohio	Agent	Approved	12/12/2019

Branch Office Locations

1205 W MAIN
ROBINSON, IL 62454

1205 W. MAIN
ROBINSON, IL 62454

Employment 2 of 2

Firm Name: **NFSG CORPORATION**
Main Address: 1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432
Firm ID#: 130814

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	12/11/2019



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

NFSG CORPORATION
1205 W MAIN
ROBINSON, IL 62454



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
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General Securities Representative Examination (S7)	Series 7	06/16/2003
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	02/24/2007
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Uniform Securities Agent State Law Examination (S63)	Series 63	06/19/2003
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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	03/21/2018 - 12/13/2019	SB ADVISORY, LLC	CRD# 154680	ROBINSON, IL
B	09/10/2019 - 12/10/2019	CABOT LODGE SECURITIES LLC	CRD# 159712	Robinson, IL
B	03/15/2018 - 09/18/2019	IFS SECURITIES	CRD# 40375	Robinson, IL
IA	03/03/2007 - 03/22/2018	EDWARD JONES	CRD# 250	ROBINSON, IL
B	06/17/2003 - 03/22/2018	EDWARD JONES	CRD# 250	ROBINSON, IL

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
11/2019 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	ROBINSON, IL, United States
09/2019 - 11/2019	Cabot Lodge Securities LLC	Registered Representative	Y	New York, NY, United States
03/2018 - 09/2019	IFS SECURITIES	REGISTERED REPRESENTATIVE	Y	ROBINSON, IL, United States
04/2003 - 03/2018	EDWARD JONES	INVESTMENT REP	Y	ST LOUIS, MO, 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.

INSURANCE: INSURANCE AGENT/INSURANCE SALES.



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
Criminal	1
Customer Dispute	2
Termination	1
Financial	1

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	SECOND JUDICIAL CIRCUIT COURT OF CRAWFORD COUNTY
Location of Court:	CRAWFORD COUNTY, IL
Docket/Case #:	2013-CF-145
Charge Date:	10/18/2013
Charge(s) 1 of 1	
Formal Charge(s)/Description:	THEFT
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	MR. TRACY'S FIRST SCHEDULED COURT DATE IS NOVEMBER 18, 2013. HE HAS NOT PLED YET.
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	11/21/2013
Disposition Date:	11/21/2013
Sentence/Penalty:	CRIMINAL CHARGE WAS DISMISSED WITH PREJUDICE ON NOVEMBER 21, 2013



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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: EDWARD JONES

Allegations: 9/13/07-3/5/09; CLIENT STATES THEY INVESTED \$200,000 AT THE ADVICE OF THE FA, AS A LONG TERM RETIREMENT PLAN. CLIENT INDICATES FA INFORMED THEM THEY WOULD NEVER TOUCH PRINCIPAL. CLIENT STATES THEY WERE NOT INFORMED IF THE STOCKS WENT DOWN THEY COULD LOSE MONEY. CLIENT FURTHER STATES THE FA INFORMED THEM EJ DOES NOT CHARGE A FEE, BUT THEY WERE NOT AWARE THE COMPANIES CHARGE FEES. CLIENT IS REQUESTING THEIR MONEY BACK FOR THE WRONG DOING OF THE FA. LOSSES EXCEED \$5,000.

Product Type: Mutual Fund

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: 03/05/2009

Complaint Pending? No

Status: Denied

Status Date: 06/23/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

FA EXPLAINED THAT CLIENT INITIATED CONTACT WITH HIM WHEN THEY WERE SELLING THEIR FARM. AT THAT TIME, CLIENT INFORMED FA THAT SHE HAD PREVIOUSLY WORKED WITH ANOTHER IR IN HER COMMUNITY AND SHE WAS DISAPPOINTED WITH INVESTMENT LOSSES SHE SUFFERED. ACCORDING TO FA, HE DID NOT CONTACT THE CLIENT EXCESSIVELY, INSTEAD, HE PROMPTLY RETURNED CLIENT'S CALLS AND COMMUNICATED WITH HER IN AN APPROPRIATE MANNER AT ALL TIMES. CLIENT ALSO STATED THAT SHE WAS UNAWARE THAT IF THE VALUE OF HER INVESTMENTS DECREASED, SHE COULD LOSE MONEY. IN LATE JANUARY, CLIENT CONTACTED FA AND HER CPA TO DETERMINE WHETHER SHE MIGHT SELL HER INVESTMENTS TO WRITE OFF THE LOSSES ON HER TAXES. BASED ON THESE FACTS, IT APPEARS CLIENT WAS APPRISED OF THE RISKS OF INVESTING. WHILE WE UNDERSTAND CLIENT'S



DISAPPOINTMENT WITH THE PERFORMANCE OF THE PORTFOLIO, IT APPEARS THAT RECENT ACCOUNT PERFORMANCE IS ATTRIBUTED TO MARKET FLUCTUATION, A RISK ASSOCIATED WITH INVESTING. CLIENT MENTIONED THE FA TOLD HER SHE WOULD NEVER DRAW ON HER PRINCIPAL; HOWEVER, FA RECALLED THAT HE WARNED CLIENT FREQUENTLY ABOUT HER LARGE MONTHLY WITHDRAWAL. IN 2007, THE CLIENTS COMPLETED A LARGE ONGOING ACCOUNT WITHDRAWAL ACKNOWLEDGEMENT, IN WHICH THEY ACKNOWLEDGE THAT THE WITHDRAWALS EXCEEDED THE RATE OF INCOME AND RETURN ON INVESTMENTS AND WOULD RESULT IN REDUCTION OF THE PRINCIPAL. FINALLY, CLIENT STATES THE FA INFORMED HER THERE WOULD BE NO CHARGES FOR THE INVESTMENTS. ACCORDING TO FA, HE DISCLOSED THE FEES INVOLVED IN PURCHASING A-SHARE MUTUAL FUNDS. ADDITIONALLY, CLIENT RECEIVED PROSPECTUSES FOR THE MUTUAL FUND PURCHASES, WHICH EXPLAIN MUTUAL FUND CHARGES AND RISKS. FURTHER, THE MUTUAL FUNDS WERE PURCHASED AT A DISCOUNT.

Disclosure 2 of 2

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

10/00-10/20/08; THE COMPLAINANT CLAIMS THAT THERE WERE FREQUENT WITHDRAWALS FROM THE ACCOUNT REQUESTED BY THE TRUSTEE AND AUTHORIZED BY THE FINANCIAL ADVISOR. THE COMPLAINANT CLAIMS THAT THE TRUSTEE EVENTUALLY BECAME A LICENSED REPRESENTATIVE WITH EDWARD JONES. THE COMPLAINANT CLAIMS THAT THE LOANS WERE WRITTEN BY THE TRUSTEE AND PAID TO HIM AND HIS WIFE. THE COMPLAINANT ALSO CLAIMS THESE FUNDS WERE USED FOR PERSONAL USE FOR THE TRUSTEE AND HIS WIFE. THE COMPLAINANT CLAIMS THAT THE ACCOUNT WAS DRAWN DOWN TO ZERO IN A PERIOD OF JUST OVER THREE YEARS AND SHE FEELS THAT EDWARD JONES WOULD HAVE SCRUTINIZED A REPRESENTATIVE BEING TRUSTEE TO PREVENT THIS TYPE OF BEHAVIOR. CLAIMED LOSSES IN EXCESS OF \$5,000

Product Type:

Other

Alleged Damages:

\$5,000.00

Customer Complaint Information

Date Complaint Received:

10/27/2008

Complaint Pending?

No

Status:

Denied

Status Date:

01/06/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IT WAS EXPLAINED TO THE COMPLAINANT THAT LOANS AGAINST THE ACCOUNT WERE MADE BY AN AUTHORIZED PARTY ON THE ACCOUNT, THE TRUSTEE. THE TRUSTEE WAS NOT ASSOCIATED WITH EDWARD JONES DURING THIS TIME. THE FINANCIAL ADVISOR STATED THAT THE ACCOUNT OWNER WAS AWARE OF THE LOANS. THE ACCOUNT OWNER ALSO RECEIVED MONTHLY STATEMENTS REFLECTING ALL ACCOUNT ACTIVITY.



IT DOES NOT APPEAR AS THOUGH THIS MATTER WAS HANDLED IMPROPERLY BY EDWARD JONES OR THE FINANCIAL ADVISOR.



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: Edward Jones
Termination Type: Discharged
Termination Date: 03/09/2018
Allegations: Discharged after concerns that registered representative failed to contact clients on the day that trades were placed in the clients' accounts
Product Type: Mutual Fund
Unit Investment Trust

Reporting Source: Individual
Firm Name: Edward Jones
Termination Type: Discharged
Termination Date: 03/09/2018
Allegations: Discharged after concerns that registered representative failed to contact clients on the day that trades were placed in the clients' accounts.
Product Type: Equity Listed (Common & Preferred Stock)

Broker Statement My former firm performed a periodic review comparing certain trades with office phone logs and they alleged that they found discrepancies. I contend that some of those clients I met in person to discuss the trades and some gave me time and price discretion to do the trades when I saw fit. No clients are complaining. The dollar amounts involved are not material and the commissions were minimal. It is my belief that my former employer did this review with the purpose of finding a reason to terminate me with cause, retain my book of business, and reassign my clients to younger advisors at better economics (payout) for the firm. My former firm has a long history of doing this to advisors like me that had built a nice book of business and were limited partners status with the firm.



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:	04/28/2017
Organization Investment-Related?	
Action Pending?	No
Disposition:	SETTLEMENT
Disposition Date:	04/28/2017
If a compromise with creditor, provide:	
Name of Creditor:	MIDLAND FINDING, LLC
Original Amount Owed:	\$15,223.59
Terms Reached with Creditor:	SETTLED FOR \$9,101.41.



End of Report

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