



## IAPD Report

# Catherine Dale Bearce

CRD# 4683252

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

### Catherine Dale Bearce (CRD# 4683252)

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 **12/04/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FOURSTAR WEALTH ADVISORS, LLC	CRD# 169613	06/07/2023
B	NOBLES & RICHARDS, INC.	CRD# 146870	06/20/2024

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	INTEGRATED WEALTH CONCEPTS LLC	284656	WALTHAM, MA	11/09/2016 - 05/16/2023
B	LPL FINANCIAL LLC	6413	WALTHAM, MA	11/08/2016 - 05/11/2023
IA	LINCOLN FINANCIAL ADVISORS CORPORATION	3978	WALTHAM, MA	05/28/2013 - 11/20/2016

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

#### Employment 1 of 2

Firm Name: **NOBLES & RICHARDS, INC.**  
Main Address: 801 EAST PLANO PARKWAY  
SUITE 220  
PLANO, TX 75074  
Firm ID#: 146870


	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	06/20/2024
	California	Agent	Approved	12/04/2025
	Massachusetts	Agent	Approved	08/12/2024
	New Hampshire	Agent	Approved	11/20/2025
	Texas	Agent	Approved	08/13/2024
	Washington	Agent	Approved	12/04/2025

#### Branch Office Locations

Andover, MA

#### Employment 2 of 2

Firm Name: **FOURSTAR WEALTH ADVISORS, LLC**  
Main Address: 1 N. LASALLE STREET  
SUITE 2225  
CHICAGO, IL 60602  
Firm ID#: 169613

	Regulator	Registration	Status	Date
	Massachusetts	Investment Adviser Representative	Approved	06/07/2023



Qualifications

Regulator	Registration	Status	Date
<div>IA</div> Texas	Investment Adviser Representative	Restricted Approval	09/16/2025

Branch Office Locations

FOURSTAR WEALTH ADVISORS, LLC  
Andover, MA



## 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 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	09/16/2003

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> <b>B</b> Uniform Combined State Law Examination (S66)	Series 66	10/09/2003



### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	11/09/2016 - 05/16/2023	INTEGRATED WEALTH CONCEPTS LLC	CRD# 284656	WALTHAM, MA
B	11/08/2016 - 05/11/2023	LPL FINANCIAL LLC	CRD# 6413	WALTHAM, MA
IA	05/28/2013 - 11/20/2016	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	WALTHAM, MA
B	05/24/2013 - 11/20/2016	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	WALTHAM, MA
IA	08/11/2009 - 06/10/2013	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	CHARLESTOWN, MA
B	09/17/2003 - 06/10/2013	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	CHARLESTOWN, MA
B	09/17/2003 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

### 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	Nobles & Richards, Inc.	Registered Rep	Y	Plano, TX, United States
05/2023 - Present	FOURSTAR WEALTH ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	ANDOVER, MA, United States
11/2016 - 05/2023	INTEGRATED WEALTH CONCEPTS LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	WALTHAM, MA, United States
11/2016 - 05/2023	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	WALTHAM, MA, United States
05/2013 - 11/2016	LINCOLN FINANCIAL ADVISORS	REGISTERED REPRESENTATIVE	Y	WALTHAM, MA, 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. 11/8/2016 - No Business Name - Inv related - At Reported Business Location(s) - NON-VARIABLE INSURANCE - Started



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

- 8/1/2003 - 4hrs/mo - 1hr during trading - Time Spent 1% - Health, disability, life, LTC, fixed.
2. 01/03/2022 - DBA Bearce Rental Property - Inv related - Home Based, Tucson, AZ 85750 and Phoenix AZ 85044 - Real Estate Rental - Start Date: 10/21/1994 - 5hrs/mo - 0 during trading
3. 11/03/2022 - Bearce Associates, Inc - Not Investment Related - At Reported Business Location(s) - Business Entity For Tax/Investment Purposes Only - Start Date: 08/29/2022 - 160 Hours Per Month/160 Hours During Securities Trading.
4. 11/03/2022 - Bearce Self-Directed LLC - Not Investment Related - Business Entity For Tax/Investment Revenue Purposes Only - Start Date: 04/27/2022 - 1 Hour Per Month/0 Hours During Securities Trading.
5. 12/12/2022 - Phoenix Equity Partners, LLC - Investment Related - Business Entity For Tax/Investment Purposes Only - Start Date - 09/09/2022 - 1 Hours Per Month/0 Hours During Securities Trading
6. 8/26/2022 - Bearce Associates Trust - Inv related - home based - self-directed solo 401k - trustee to Bearce Asso. Inc. 401k Plan - 1hr/mo
7. 10/21/2022 - Avondale Tribe LLC - 2020 Grand Ave #355, Laramie, WY 82070 - inv related - multifamily - Member - profit sharing investor in fund of apartment fund - 0 hrs
8. 2/15/2023 - ABC Innovative Equity LLC - Investment Related - General Partner/Managing Member - Asset Protection Vehicle - Alternative Investments - Start Date 2/15/23 - 10hrs/mo - 0 during trading
9. 5/31/23 - SYND2-23 LLC - 5900 Balcones Dr. #100, Austin TX 78731 - Inv rel - NNN RE - Co-GP Managing Member - investor relations - profit sharing - 1hr mo - 0 during trading
10. 2/1/23 - Grand Seasons Apts, LLC - PO Box 423, La Center, WA 98629 - inv related - Co-GP Managing Member - investor relations - profit sharing - 1hr mo - 0 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
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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LINCOLN FINANCIAL ADVISORS CORPORATION
<b>Allegations:</b>	Claimant alleges the RR recommended unsuitable Oil & Gas investments.
<b>Product Type:</b>	Oil & Gas
<b>Alleged Damages:</b>	\$50,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-02312
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/25/2024

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/28/2024
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	

**Individual Contribution Amount:****Firm Statement**

This claimant moved their claim to this new arbitration due to geographic reasons. The original arbitration number was 24-00348, filed on 2/14/2024.

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**Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

LINCOLN FINANCIAL ADVISORS CORPORATION

**Allegations:**

Claimant alleges the RR recommended unsuitable Oil & Gas investments

**Product Type:**

Oil & Gas

**Alleged Damages:**

\$50,000.00

**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 #:**

24-02312

**Filing date of arbitration/CFTC reparation or civil litigation:**

10/25/2024

**Customer Complaint Information****Date Complaint Received:**

12/04/2024

**Complaint Pending?**

No

**Status:**

Settled

**Status Date:**

05/27/2025

**Settlement Amount:**

\$0.00

**Individual Contribution Amount:**

\$0.00

**Broker Statement**

This claim is a class action suit against Lincoln Financial. No individual advisors, including myself, have been named in this litigation. Consequently, I am not directly involved in this case and do not have the opportunity to address or contest the claims, as Lincoln Financial is handling this matter independently.

I would like to emphasize that the recommendation made was entirely appropriate at the time and I continue to stand by it. The program in question was exclusively for accredited investors. At the time of the investment, my client's spouse was still alive and had a background as a financial advisor. Both clients were fully aware of the associated risks. The investment adhered to Lincoln Financial's stringent suitability requirements, which are designed to prevent advisors from over-concentrating a client's portfolio in alternative investments, specific sectors, or individual investments. The investment was in line with my client's risk tolerance, time horizon, and diversification needs.

The energy-based program was suitable at the time of investment. It is important



to note that the success or failure of an investment is not a reflection of its initial suitability. This particular investment was non-correlated with their other holdings, which have generally performed well. My clients had been under my financial guidance for over a decade, with regular meetings throughout the year to review and manage their investments.

Additionally, it is important to clarify that my client did not initiate a complaint against me. Instead, a law firm has been actively soliciting investors through frequent mailers over the past few years, which likely prompted this class action suit.

## Disclosure 2 of 2

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, INC.

**Allegations:** THE CLIENT ALLEGED HER MAY 2012 VARIABLE ANNUITY INVESTMENT AND HER AUGUST 2012 BUSINESS DEVELOPMENT CORPORATION INVESTMENT WERE UNSUITABLE.

**Product Type:** Annuity-Variable  
Direct Investment-DPP & LP Interests

**Alleged Damages:** \$24,242.30

**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:** 08/19/2013

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/04/2013

**Settlement Amount:**

**Individual Contribution Amount:**

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AMERIPRISE FINANCIAL SERVICES, INC.

**Allegations:** THE CLIENT ALLEGED HER MAY 2012 VARIABLE ANNUITY INVESTMENT AND HER AUGUST 2012 BUSINESS DEVELOPMENT CORPORATION INVESTMENT WERE UNSUITABLE.

**Product Type:** Annuity-Variable  
Direct Investment-DPP & LP Interests

**Alleged Damages:** \$24,242.30



**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:** 08/19/2013

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/04/2013

**Settlement Amount:**

**Individual Contribution  
Amount:**

#### **Broker Statement**

CLIENT WAS GOING TO MOVE HER INVESTMENTS TO MY NEW BROKER DEALER BUT IS NOW BEING INFLUENCED BY ANOTHER ADVISOR. EVERY MEETING WITH THE CLIENT WAS ALWAYS POSITIVE AND THERE WERE NEVER ANY ISSUES ABOUT THE INVESTMENT RECOMMENDATIONS. EACH MEETING WE REVIEWED THE INVESTMENTS AND SPOKE ABOUT WHY WE WERE USING THE ANNUITY AND THE BDC/REIT. BECAUSE OF HER AGE, THE ANNUITY WAS REVIEWED BY COMPLIANCE WITH THE CLIENT ON THE PHONE TO MAKE SURE SHE UNDERSTOOD THE INVESTMENT BEFORE AMERIPRISE WOULD APPROVE IT. CLIENT HAS SIGNIFICANT NON-QUALIFIED ASSETS AS WELL AS MULTIPLE SOURCES OF INCOME (SOC SEC, PENSION AND RENTAL INCOME). ADDITIONAL MONEY NEEDED CAME FROM HER RMD AND DIVIDENDS FROM HER INVESTMENTS. THE ONLY WITHDRAWALS FROM HER IRA WERE RMDs. IT WAS NOT AN ISSUE THAT THE INVESTMENTS WERE NOT LIQUID. THE BDC/REIT WAS WITHIN THE MASSACHUSETTS REQUIREMENT OF NO MORE THAN 10% OF HER LIQUID ASSETS. SHE WAS ONLY USING THE DIVIDENDS FROM THIS INVESTMENT AND DID NOT NEED THE PRINCIPAL ANYTIME SOON. BOTH INVESTMENTS HAVE BEEN PERFORMING WELL AND EXACTLY AS WE HAD DISCUSSED. HER DECISION TO GET OUT OF THESE INVESTMENTS IS BEING INFLUENCED BY ANOTHER ADVISOR.



## End of Report

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