



IAPD Report

MATTHEW DAVID STRUTZEL

CRD# 4732608

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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

MATTHEW DAVID STRUTZEL (CRD# 4732608)

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 **02/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	07/23/2021
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	CETERA ADVISOR NETWORKS LLC	13572	Wheaton, IL	08/19/2021 - 06/29/2023
IA	RAYMOND JAMES & ASSOCIATES, INC.	705	SCHAUMBURG, IL	12/05/2007 - 06/11/2021
B	RAYMOND JAMES & ASSOCIATES, INC.	705	SCHAUMBURG, IL	11/30/2007 - 06/11/2021

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
Customer Dispute	1
Termination	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 **22** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	07/23/2021
	Alabama	Agent	Approved	03/24/2023
	Arizona	Agent	Approved	08/19/2021
	California	Agent	Approved	07/27/2021
	Colorado	Agent	Approved	09/30/2021
	Florida	Agent	Approved	09/23/2021
	Georgia	Agent	Approved	07/26/2021
	Hawaii	Agent	Approved	09/10/2021
	Illinois	Agent	Approved	08/19/2021
	Indiana	Agent	Approved	08/16/2021
	Maryland	Agent	Approved	07/09/2025
	Michigan	Agent	Approved	08/19/2021
	Mississippi	Agent	Approved	02/26/2026



Qualifications

	Regulator	Registration	Status	Date
B	Missouri	Agent	Approved	09/21/2021
B	North Carolina	Agent	Approved	08/19/2021
B	Ohio	Agent	Approved	08/20/2021
B	Pennsylvania	Agent	Approved	07/26/2021
B	South Carolina	Agent	Approved	08/31/2021
B	Tennessee	Agent	Approved	01/07/2026
B	Texas	Agent	Approved	03/13/2024
B	Utah	Agent	Approved	07/26/2021
B	Virginia	Agent	Approved	11/27/2023
B	Wisconsin	Agent	Approved	08/23/2021

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
1515 E. WOODFIELD RD., SUITE 100
SCHAUMBURG, IL 60173

CETERA ADVISOR NETWORKS LLC
WHEATON, IL

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

	Regulator	Registration	Status	Date
IA	Illinois	Investment Adviser Representative	Approved	06/29/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	03/11/2024



Qualifications

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
1515 E. WOODFIELD RD., SUITE 100
SCHAUMBURG, IL 60173



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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	01/14/2004

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	09/06/2005
B Uniform Securities Agent State Law Examination (S63)	Series 63	03/10/2004



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	08/19/2021 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	Wheaton, IL
IA	12/05/2007 - 06/11/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	SCHAUMBURG, IL
B	11/30/2007 - 06/11/2021	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	SCHAUMBURG, IL
IA	09/07/2005 - 12/05/2007	A. G. EDWARDS & SONS, INC.	CRD# 4	HANOVER PARK, IL
B	01/15/2004 - 12/05/2007	A. G. EDWARDS & SONS, INC.	CRD# 4	HANOVER PARK, 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
06/2023 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
09/2021 - Present	DCAMBER	OWNER	Y	SCHAUMBURG, IL, United States
08/2021 - Present	STRUTZEL FAMILY WEALTH MANAGEMENT	OWNER/PRESIDENT	Y	SCHAUMBURG, IL, United States
07/2021 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
05/2021 - 07/2021	UNEMPLOYED	UNEMPLOYED	N	WHEATON, IL, United States
11/2007 - 05/2021	RAYMOND JAMES & ASSOCIATES	FINANCIAL ADVISOR	Y	SCHAUMBURG, IL, 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) NAME OF OTHER BUSINESS: STRUTZEL FAMILY WEALTH MANAGEMENT;
INVESTMENT RELATED: YES;
ADDRESS: 1501 E. WOODFIELD RD SUITE 115WEST SCHAUMBURG, IL 60173;
NATURE OF BUSINESS: FINANCIAL SERVICES ;



Registration & Employment History



OTHER BUSINESS ACTIVITIES

START DATE: 8/2021 ;
POSITION/TITLE/RELATIONSHIP: OWNER/PRESIDENT ;
APX NUMBER OF HOURS PER WEEK: 40 ;
APX NUMBER OF HOURS DURING TRADING HOURS: 32.5 ;
BRIEF DESCRIPTION OF DUTIES: DBA FOR FINANCIAL SERVICES ;

(2) NAME OF OTHER BUSINESS: DCAMBER ;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION ;
NATURE OF BUSINESS: ENTITY FOR TAX PURPOSES ;
START DATE: 9/2021 ;
POSITION/TITLE/RELATIONSHIP: OWNER ;
APX NUMBER OF HOURS PER WEEK: 0 ;
APX NUMBER OF HOURS DURING TRADING HOURS: 0 ;
BRIEF DESCRIPTION OF DUTIES: DBA FOR INCOME RECEIVED AND TAX PURPOSES;

(3) NAME OF OTHER BUSINESS: ST. JOHN LUTHERAN CHURCH ;
INVESTMENT RELATED: NO;
ADDRESS: 410 CROSS ST WHEATON, IL 60187 ;
NATURE OF BUSINESS: RELIGIOUS ;
START DATE: 3/2018 ;
POSITION/TITLE/RELATIONSHIP: ELDER ;
APX NUMBER OF HOURS PER WEEK: 1 ;
APX NUMBER OF HOURS DURING TRADING HOURS: 1 ;
BRIEF DESCRIPTION OF DUTIES: ELDER TO CHURCH, MEET MONTHLY WITH PASTOR, GOVERNING BOARD TO DISCUSS ACTIVITIES AND UPCOMING EVENTS ;



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	1
Termination	1

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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES & ASSOCIATES, INC.

Allegations: CLAIMANT ALLEGES VIOLATIONS OF THE ILLINOIS SECURITIES LAW OF 1953, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, BREACH OF CONTRACT, RESPONDEAT SUPERIOR. DATE OF ACTIVITY IS 12/18/2007 THR 10/31/2013.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$200,000.00

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 - CHICAGO (DISPUTE RESOLUTION)

Docket/Case #: 13-03116

Filing date of arbitration/CFTC reparation or civil litigation: 10/18/2013

Customer Complaint Information



Date Complaint Received:	11/07/2013
Complaint Pending?	No
Status:	Settled
Status Date:	09/10/2014
Settlement Amount:	\$67,500.00
Individual Contribution Amount:	\$16,875.00
Broker Statement	I HAVE A CLEAN RECORD SINCE I STARTED IN THIS BUSINESS IN 2004. THIS CLAIM IS WITHOUT MERIT AND KEY FACTS HAVE BEEN OMITTED INCLUDING SEVERAL LARGE WITHDRAWALS BY THE CLIENT.



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: Raymond James & Associates, Inc.

Termination Type: Discharged

Termination Date: 05/26/2021

Allegations: Individual made postings on social media that were in violation of the firm's policies on communications with the public and social media use guidelines.

Product Type: No Product

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Reporting Source: Individual

Firm Name: RAYMOND JAMES & ASSOCIATES, INC.

Termination Type: Discharged

Termination Date: 05/26/2021

Allegations: Individual made postings on social media that were in violation of the firm's policies on communications with the public and social media use guidelines.

Product Type: No Product

Broker Statement

In December 2020 and January 2021, I posted personal comments regarding GameStop on a couple of social media sites. These comments were my own personal opinions about various topics being discussed about the company on the sites. I in no way sought to solicit new clients, provide investment advice or make any statement that could be construed as to impact the market or the price of the company. In accordance with firm policy, my business related social media postings were limited to LinkedIn in which I used only firm approved materials for postings there. The GameStop comments were personal in nature and never intended to represent business activity or to be considered business related social media requiring firm approval. I deeply regret that my actions led to my termination and the serious consequences to me, my family and my father, who is my business partner. It is my belief that the firm's policy was vague and my actions were unintentional. Moreover, the comments I posted did not result in client losses or complaints.



End of Report

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