User Guidance

www.adviserinfo.sec.gov

IAPD Report

JESSICA Y JUNG

CRD# 4922155

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

JESSICA Y JUNG (CRD# 4922155)

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 **06/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	06/03/2025
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	06/03/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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	AEGIS CAPITAL CORP.	15007	Brentwood, TN	04/20/2021 - 07/03/2025
B	AEGIS CAPITAL CORP.	15007	Brentwood, TN	04/20/2021 - 07/01/2025
IA	LPL FINANCIAL LLC	6413	PALO ALTO, CA	11/10/2010 - 04/21/2021

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
Regulatory Event	1
Investigation	1
Customer Dispute	3
Termination	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 **14** 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	06/03/2025
B	FINRA	Investment Banking Representative	Approved	06/03/2025
B	Arizona	Agent	Approved	06/03/2025
B	California	Agent	Approved	06/03/2025
B	Georgia	Agent	Approved	06/03/2025
B	Indiana	Agent	Approved	08/05/2025
B	New York	Agent	Approved	06/03/2025
B	North Carolina	Agent	Approved	07/09/2025
B	Ohio	Agent	Approved	06/03/2025
B	Oklahoma	Agent	Approved	06/13/2025
B	South Carolina	Agent	Approved	06/03/2025
B	Tennessee	Agent	Approved	06/13/2025
B	Texas	Agent	Approved	06/03/2025

Qualifications

	Regulator	Registration	Status	Date
B	Virginia	Agent	Approved	06/13/2025
B	Washington	Agent	Approved	10/03/2025
B	Wyoming	Agent	Approved	06/23/2026

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
425 Page Mill Rd.
2nd Floor, Ste. 200
Palo Alto, CA 94306

CAMBRIDGE INVESTMENT RESERARCH, INC.
320 Seven Springs Way
Suite 320
Brentwood, TN 37027

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	California	Investment Adviser Representative	Approved	06/03/2025
IA	Tennessee	Investment Adviser Representative	Approved	06/13/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	06/03/2025

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
320 Seven Springs Way
Suite 320
Brentwood, TN 37027

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
425 Page Mill Rd.
2nd Floor, Ste. 200
Palo Alto, CA 94306

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, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	06/15/2005
B	General Securities Representative Examination (S7)	Series 7	05/19/2005

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	07/14/2005

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

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	04/20/2021 - 07/03/2025	AEGIS CAPITAL CORP.	CRD# 15007	Brentwood, TN
B	04/20/2021 - 07/01/2025	AEGIS CAPITAL CORP.	CRD# 15007	Brentwood, TN
IA	11/10/2010 - 04/21/2021	LPL FINANCIAL LLC	CRD# 6413	PALO ALTO, CA
B	10/26/2010 - 04/21/2021	LPL FINANCIAL LLC	CRD# 6413	PALO ALTO, CA
B	02/13/2007 - 09/14/2010	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	NASHVILLE, TN
IA	02/13/2007 - 09/14/2010	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	NASHVILLE, TN
IA	01/11/2006 - 02/13/2007	AMSOUTH INVESTMENT MANAGEMENT COMPANY LLC	CRD# 111757	MEMPHIS, TN
B	01/10/2006 - 02/13/2007	AMSOUTH INVESTMENT SERVICES, INC.	CRD# 15692	NASHVILLE, TN
IA	07/18/2005 - 01/04/2006	MORGAN STANLEY	CRD# 7556	NASHVILLE, TN
B	05/20/2005 - 01/04/2006	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY

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
06/2025 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
06/2025 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
04/2021 - 06/2025	AEGIS CAPITAL CORP	REGISTERED REPRESENTATIVE	Y	BRENTWOOD, TN, United States
10/2010 - 04/2021	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	BRENTWOOD, TN, 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. VAST WEALTH ADVISORS, 320 Seven Springs Way, Suite 320, Brentwood TN 37027, United States, 04/19/2021, Owner, DBA Name, INV REL, 160 HR/MO - 160 HR/MO TRADING

2. CRUMP, 6075 Poplar Avenue Suite 400 Memphis, TN 38119, Suite 400, Memphis TN 38119, United States, 06/02/2025, Wealth Advisor, Insurance/Benefits/Human Resources, NIR, 5 HR/MO - 5 HR/MO TRADING

3. PARTNERS FINANCIAL, 1250 S. Capital of Texas Hwy, #600, Austin TX 78746, United States, 06/02/2025, Insurance Agent, Insurance/Benefits/Human Resources, NIR, 40 HR/MO - 2 HR/MO TRADING

4. PARTNERS FINANCIAL ADVISORY BOARD, 1250 Capital of TX Hwy S. Building 2, Suite 600, Austin TX 78746, United States, 12/05/2023, Board Member, Board Member/Officer/Director/Committee Member/Board Trustee, NIR, 2 HR/MO - 1 HR/MO TRADING

5. VAST MEDICAL, 320 Seven Springs Way, Suite 320, Brentwood TN 37027, United States, 06/02/2025, President, Collect and store medical data, NIR, 1 HR/MO - 1 HR/MO TRADING

6. CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF AN RIA, INV REL, 160 HR/MO, 120 HR/MO TRADING, 06/2025

7. JESSICA JUNG, 1212 Laurel St, Apt 705, Nashville TN 37203-4097, United States, 07/21/2025, Referrals, NIR, 1 HR/MO - 0 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
Regulatory Event	1
Customer Dispute	3
Investigation	1
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/07/2024
Docket/Case Number:	2021071175101
Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC
Product Type:	Other: Speculative securities
Allegations:	Without admitting or denying the findings, Jung consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by mismarking order tickets in the firm's electronic order entry system for separate customer accounts relating to the purchase and/or sale of a speculative security. The findings stated that had the tickets been marked correctly, the transactions would not have been permitted by the firm. One of the affected customers later complained after losing approximately $300 on one of the trades and was reimbursed by the firm. None of the other customers complained and Jung did not earn any commissions on any of the trades at issue.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	11/07/2024
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? **(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?** **(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**	No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	One month
Start Date:	12/02/2024
End Date:	01/01/2025
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	11/28/2024
Was any portion of penalty waived?	No
Amount Waived:	

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	11/07/2024
Docket/Case Number:	2021071175101
Employing firm when activity occurred which led to the regulatory action:	LPL Financial LLC

Product Type:	Other: Speculative securities
Allegations:	Without admitting or denying the findings, Jung consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by mismarking order tickets in the firm's electronic order entry system for separate customer accounts relating to the purchase and/or sale of a speculative security. The findings stated that had the tickets been marked correctly, the transactions would not have been permitted by the firm. One of the affected customers later complained after losing approximately $300 on one of the trades and was reimbursed by the firm. None of the other customers complained and Jung did not earn any commissions on any of the trades at issue.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	11/07/2024
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	One month
Start Date:	12/02/2024
End Date:	01/01/2025
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	12/02/2024
Was any portion of penalty waived?	No
Amount Waived:	

Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

Disclosure 1 of 1

Reporting Source:	Individual
Initiated By:	Tennessee Department of Commerce & Insurance
Notice Date:	11/25/2025
Details:	Investigation as the whether representative potentially engaged in prohibited business practices.
Is Investigation pending?	Yes

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	Time frame: 2021 to present. Client alleges life insurance policy is unsuitable.
Product Type:	Insurance
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified.
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:	02/25/2026
Complaint Pending?	No
Status:	Denied
Status Date:	03/11/2026
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	Time frame: 2021 to present. Client alleges life insurance policy is unsuitable.
Product Type:	Insurance
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified.
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:	03/26/2026
Complaint Pending?	No
Status:	Denied
Status Date:	03/11/2026
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	Time frame: Unspecified. Customer alleges breach of fiduciary duty, unsuitable investments, material misrepresentations, material omissions, breach of FINRA rules and breach of contract on the part of Registered Representative in relation to the customer's investments
Product Type:	Other: Private Placement
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified damages. The firm has made a good faith determination that the damages resulting from the alleged conduct would be $5,000 or more.
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; NEW YORK, NY
Docket/Case #:	25-01901
Filing date of arbitration/CFTC reparation or civil litigation:	09/09/2025

Customer Complaint Information

Date Complaint Received:	09/10/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP.

Allegations: Timeframe: Unspecified. Customer alleges breach of fiduciary duty, unsuitable investments, material misrepresentations, material omissions, breach of FINR rules and breach of contract on the part of the Registered Representative in relation to the customer's investments.

Product Type: Other: Private Placement

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified damages. The firm has made a good faith determination that the damages resulting from the alleged conduct would be $5,000 or more.

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; New York, NY

Docket/Case #: 25-01901

Filing date of arbitration/CFTC reparation or civil litigation: 09/09/2025

Customer Complaint Information

Date Complaint Received: 10/13/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LPL FINANCIAL LLC

Allegations: CUSTOMER ALLEGES THAT BETWEEN 2011 AND 2013 REPRESENTATIVE MADE MISREPRESENTATIONS AND INVESTMENT RECOMMENDATIONS IN VARIOUS ALTERNATIVE INVESTMENTS THAT WERE UNSUITABLE FOR CLAIMANT'S RISK TOLERANCE.

Product Type: Oil & Gas
Real Estate Security
Other: BDC

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact):	BELIEVED TO BE MORE THAN $5,000
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 #:	21-01173
Filing date of arbitration/CFTC reparation or civil litigation:	05/04/2021

Customer Complaint Information

Date Complaint Received:	05/05/2021
Complaint Pending?	No
Status:	Settled
Status Date:	03/01/2023
Settlement Amount:	$147,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL Financial LLC
Allegations:	CUSTOMER ALLEGES THAT BETWEEN 2011 AND 2013 REPRESENTATIVE MADE MISREPRESENTATIONS AND INVESTMENT RECOMMENDATIONS IN VARIOUS ALTERNATIVE INVESTMENTS THAT WERE UNSUITABLE FOR CLAIMANT'S RISK TOLERANCE.
Product Type:	Oil & Gas Real Estate Security Other: BDC
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	BELIEVEDTO BE MORE THAN $5,000.00
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 #:	21-01173
Filing date of arbitration/CFTC reparation or civil litigation:	05/04/2021

Customer Complaint Information

Date Complaint Received:	05/05/2021
Complaint Pending?	No
Status:	Settled
Status Date:	03/01/2023
Settlement Amount:	$147,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The former client, who has an MBA, claimed losses he did not incur. We have a signed affidavit by a forensic accountant and expert witness who validated that the former client made more than 250K from his alternative investments. I was not a named party in the arbitration case, nor did I contribute anything towards the settlement. The former client took advantage of a mass arbitrations against LPL and was paid a settlement even though he did not suffer any damages.

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:	LPL Financial LLC
Termination Type:	Discharged
Termination Date:	03/22/2021
Allegations:	Representative had discretion to transact certain types of securities in customer accounts but, exceeded that authority by transacting securities not covered by written discretionary authority.
Product Type:	Equity Listed (Common & Preferred Stock)

Reporting Source:	Individual
Firm Name:	LPL FINANCIAL LLC
Termination Type:	Discharged
Termination Date:	03/22/2021
Allegations:	Representative had discretion to transact certain types of securities in customer accounts but, exceeded thatauthority by transacting securities not covered by written discretionary authority.
Product Type:	Equity Listed (Common & Preferred Stock)

End of Report

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