IAPD Report

Mitchell Horst

CRD# 4935063

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

Mitchell Horst (CRD# 4935063)

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 **12/23/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	INTEGRATED ADVISORS NETWORK LLC	CRD# 171991	02/25/2021

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	134139	HENDERSON, NV	11/19/2013 - 03/03/2021
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	39543	HENDERSON, NV	11/12/2013 - 03/03/2021
IA	WASHINGTON WEALTH MANAGEMENT	155193	HENDERSON, NV	12/20/2011 - 12/31/2013

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	4

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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INTEGRATED ADVISORS NETWORK LLC**

Main Address: 4514 COLE AVE
SUITE 600
DALLAS, TX 75205

Firm ID#: 171991

	Regulator	Registration	Status	Date
IA	Nevada	Investment Adviser Representative	Approved	03/08/2021
IA	Tennessee	Investment Adviser Representative	Approved	02/25/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	02/25/2021

Branch Office Locations

INTEGRATED ADVISORS NETWORK LLC
6075 Poplar Ave., Ste. 406
MEMPHIS, TN 38119

INTEGRATED ADVISORS NETWORK LLC
2200 Paseo Verde Parkway, Ste 210
Henderson, NV 89052

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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	12/22/2022
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	11/16/2009
B	General Securities Representative Examination (S7)	Series 7	05/23/2005

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	03/10/2007
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/26/2005

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.

User Guidance

www.adviserinfo.sec.gov

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	11/19/2013 - 03/03/2021	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	HENDERSON, NV
B	11/12/2013 - 03/03/2021	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	HENDERSON, NV
IA	12/20/2011 - 12/31/2013	WASHINGTON WEALTH MANAGEMENT	CRD# 155193	HENDERSON, NV
B	12/02/2011 - 09/28/2012	SPIRE SECURITIES, LLC	CRD# 144131	HENDERSON, NV
B	06/01/2009 - 12/13/2011	MORGAN STANLEY SMITH BARNEY	CRD# 149777	HENDERSON, NV
IA	06/01/2009 - 12/13/2011	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	HENDERSON, NV
B	01/18/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	HENDERSON, NV
IA	01/18/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	HENDERSON, NV
IA	03/12/2007 - 02/25/2008	WACHOVIA SECURITIES FINANCIAL NETWORK, LLC	CRD# 11025	HENDERSON, NV
B	11/03/2006 - 02/25/2008	WACHOVIA SECURITIES FINANCIAL NETWORK, LLC	CRD# 11025	HENDERSON, NV
B	05/24/2005 - 11/07/2006	EDWARD JONES	CRD# 250	LAS VEGAS, NV

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
11/2011 - Present	SELECT WEALTH ADVISERS	Founder & CEO.	Y	HENDERSEN, NV, United States
11/2013 - 01/2021	CAMBRIDGE INVESTMENT RESEARCH ADVISORS	INVESTMENT ADVISOR REPRESENTATIVE	Y	FAIRFIELD, IA, United States
11/2013 - 01/2021	CAMBRIDGE INVESTMENT RESEARCH, INC	REGISTERED REPRESENTATIVE	Y	FAIRFIELD, IA, 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) HORST WEALTH MANAGEMENT, LLC DBA SELECT WEALTH ADVISORS, 6075 POPLAR AVE, SUITE 406, MEMPHIS, TN, 11/2011 ; AS MANAGER OF LLC TO PROVIDE TAX AND LEGAL LIABILITY. INV REL - 40/WK - 40/TRADING.

2)INDEPENDENT INSURANCE AGENT, 2200 PASEO VERDE PARKWAY, SUITE 210, HENDERSON, NV 11/2013 FOR VARIOUS INDEPENDENT INSURANCE COMPANIES. INV REL - 40/YR - 40/TRADING.

3.HIGH TIMBER VACATION HOMES, CEDAR CITY, UT, MANAGING PARTNER, REAL ESTATE FUND, MANAGER, INV REL, JUNE 2023, 10 HOURS PER MONTH

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	4

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 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CAMBRIDGE INVESTMENT RESEARCH, INC.

Allegations: CLIENT ALLEGES RR SOLD HIM UNSUITABLE INVESTMENTS AND MISREPRESENTED AND OMITTED FACTS ABOUT THE PRODUCT.

Product Type: Real Estate Security

Alleged Damages: $85,456.95

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: 09/01/2015

Complaint Pending? No

Status: Denied

Status Date: 03/09/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement RR asserts several discovery and suitability meetings were done with client and family concerning risk tolerance and investment products. Client then wanted to liquidate before time commitment because of business partner's health, not suitability, knowing the penalties. Investment did not lose value, default, or become illiquid. Client is trying to recapture surrender charges which were fully disclosed at the time of sale.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CUSTOMER COMPLAINS THAT SEVERAL COMMON STOCK PURCHASES MADE IN HIS ACCOUNT ON OCTOBER 14, 2008 WERE UNAUTHORIZED.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED, BUT BELIEVED TO BE MORE THAN $5000
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:	02/23/2009
Complaint Pending?	No
Status:	Settled
Status Date:	05/18/2009
Settlement Amount:	$3,022.80
Individual Contribution Amount:	$0.00

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CUSTOMER ALLEGES, INTER ALIA, MISREPRESENTATIONS REGARDING THE SAFETY OF HIS INVESTMENTS IN FEBRUARY 2009.
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:	04/24/2009
Complaint Pending?	No
Status:	Denied
Status Date:	04/29/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	MR. HORST STRONGLY DENIES ANY WRONGDOING.

Disclosure 4 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	CLIENT ALLEGES THAT FA DESCRIBED ARS INVESTMENT AS GOOD AS CASH, LIQUID, AND SAFE. CLIENT CONTINUES THAT FA DID NOT EXPLAIN RISKS OF INVESTMENT. ALLEGES DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED $5000.00
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	$0.00
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:	09/18/2008
Complaint Pending?	No
Status:	Settled
Status Date:	08/15/2008
Settlement Amount:	$125,000.00
Individual Contribution Amount:	$0.00
Firm Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT

CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENTS TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	CLIENT ALLEGES THAT FA DESCRIBED ARS INVESTMENT AS GOOD AS CASH, LIQUID, AND SAFE. CLIENT CONTINUES THAT FA DID NOT EXPLAIN RISKS OF INVESTMENT. ALLEGES DAMAGES, UNSPECIFIED, BUT BELIEVED TO EXCEED $5000.00
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	$0.00
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:	09/18/2008
Complaint Pending?	No
Status:	Settled
Status Date:	08/15/2008
Settlement Amount:	$125,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENTS TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

End of Report

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