



IAPD Report

ROBERT ANDREW WIEDEMER

CRD# 5785173

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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

ROBERT ANDREW WIEDEMER (CRD# 5785173)

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 **03/26/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BULL BEAR INVESTMENT MANAGEMENT LLC	CRD# 174038	01/27/2017

QUALIFICATIONS

This representative is currently registered in **0** 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	ARK FINANCIAL MANAGEMENT, LLC	174038	HERNDON, VA	04/10/2015 - 12/31/2016
IA	MACROVIEW INVESTMENT MANAGEMENT LLC	149621	BETHESDA, MD	03/03/2011 - 03/25/2015

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



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

Employment 1 of 1

Firm Name: **BULL BEAR INVESTMENT MANAGEMENT LLC**
Main Address: 1818 LIBRARY STREET
SUITE 500
RESTON, VA 20190
Firm ID#: 174038

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	03/02/2018
IA	North Carolina	Investment Adviser Representative	Approved	12/07/2017
IA	Ohio	Investment Adviser Representative	Approved	02/06/2018
IA	Texas	Investment Adviser Representative	Approved	01/27/2017
IA	Virginia	Investment Adviser Representative	Approved	01/27/2017

Branch Office Locations

BULL BEAR INVESTMENT MANAGEMENT LLC
1818 LIBRARY STREET
SUITE 500
RESTON, VA 20190



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, 0 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
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No information reported.

State Securities Law Exams

Exam	Category	Date
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 IA	Uniform Investment Adviser Law Examination (S65)	Series 65	01/18/2011
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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	04/10/2015 - 12/31/2016	ARK FINANCIAL MANAGEMENT, LLC	CRD# 174038	HERNDON, VA
IA	03/03/2011 - 03/25/2015	MACROVIEW INVESTMENT MANAGEMENT LLC	CRD# 149621	BETHESDA, MD

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
01/2023 - Present	BULL BEAR INVESTMENT MANAGEMENT LLC	CHIEF COMPLIANCE OFFICER/INVESTMENT ADVISOR REPRESENTATIVE	Y	RESTON, VA, United States
12/2022 - Present	BULL BEAR INVESTMENT MANAGEMENT LLC	MANAGER	Y	RESTON, VA, United States
01/2022 - Present	BULL BEAR CAPITAL MANAGEMENT LLC	MANAGER AND CHIEF COMPLIANCE OFFICER	Y	RESTON, VA, United States
01/2004 - Present	BULL BEAR PUBLISHING, FORMERLY AFTERSHOCK PUBLISHING LLC	MANAGING MEMBER	N	RESTON, VA, United States
01/2015 - 01/2023	ARK FINANCIAL MANAGEMENT, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	HERNDON, VA, 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.

No information reported.



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

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:	Virginia State Corporation Commission Division of Securities & Retail Franchising
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Undertaking Other: Cost of Investigation
Date Initiated:	02/03/2026
Docket/Case Number:	SEC-2023-000020
URL for Regulatory Action:	https://www.scc.virginia.gov/docketsearch#/caseDetails/144130
Employing firm when activity occurred which led to the regulatory action:	Ark Financial Management, LLC
Product Type:	Promissory Note Other: Private Fund
Allegations:	Division alleges Defendant violated 21 VAC 5-80-200 B of Commission's rules governing Investment Advisors, 21 VAC 5-80-10 et seq., by engaging in unethical practices and failing to disclose that a hedge fund under his control loaned certain of its investors' funds back to Ark Financial Management, LLC. Defendant violated Rule 21 VAC 5-80-200 B 15 by engaging in unethical practices and failing to act as a fiduciary primarily for the benefit of clients as an IAR by failing to promptly distribute, upon liquidation of controlled hedge fund entity, final statements audited in compliance with GAAP to the Commission and Investors pursuant to Rule 21 VAC 5-80-146. Defendant violated §13.1-502 (2) of the Act by making misrepresentations to investors during the offer and sale of a security, including the value of certain assets held by Ark Financial Management, LLC and an entity



	he controlled.
Current Status:	Pending
Limitation Details:	There are no limitations except that Mr. Wiedemer must ensure the entities he controls comply with the undertakings in the settlement, and he is jointly responsible for the final penalty payment according to the payment schedule on May 15, 2026. See https://www.scc.virginia.gov/docketsearch#DocketSearch/searchPDF to find text of settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines Other: undertakings
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$60,000.00
Portion Levied against individual:	\$60,000.00
Payment Plan:	Jointly responsible for penalty and costs of \$60,000. Paid costs of investigation of \$10,000 and \$25,000 penalty already, agree
Is Payment Plan Current:	Yes
Date Paid by individual:	02/03/2026
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	Within 30 days of the entry of this Order, Defendant will hire and enter into contract with an independent third-party audit firm that has been approved in writing by the Division to conduct a final audit of Defendant's former hedge fund entity in accordance with GAAP, as provided for in Rule 21 VAC 5-80-146 C 4 d. Within 180 days of contracting with Defendant and his former hedge fund entity to perform the services identified and required by the entry of the Order, Defendant shall cause the Audit Firm to produce and Audit Report to the Division. See details in order. Defendant shall, within 180 days of the entry of the order, dissolve various fund entities detailed in the Order. Defendant shall not open, establish, or operate any investment fund in the future, other than an investment company registered under the Investment Company Act of 1940, 15 U.S.C. §§ 80a1, et seq. The Defendant shall not make any offering or placement in the future that involves a security that is exempt: (i) under the United States Securities and Exchange Commission's registration requirements pursuant to 15 USC 77d, 17 CFR 230.500, et seq. or 17 CFR 239.500, et. seq.; and (ii) from the Commission's registration requirements pursuant to §§ 13.1-514 or 13.1-



514.1 of the Code, or 21 VAC 5-40-10, et seq. or 21VAC5-45-10, et seq. of the Rules. Notwithstanding the sentences above, the Defendant may operate Bull Bear Flagship Fund, and Bull Bear Flagship Fund may continue to offer or sell securities, provide investment advice, or otherwise be involved in or transact any securities business within the Commonwealth, including operating as an investment fund, as long as such activities comply with the requirements of the sentences above, and that neither the owners of the Defendant, nor Bull Bear Flagship Fund Bull Bear Ultra, solicit or accept, directly or indirectly any investment, money or other thing of value to be placed in, or held by, Bull Bear Flagship Fund Bull Bear Ultra from any: (i) natural person; or (ii) firm, trust, association, corporation, limited liability company, limited partnership, general partnership, registered limited liability partnership, business trust, or other legal entity with less than \$20 million in assets. Defendant will not violate the Act in the future. Please see <https://www.scc.virginia.gov/docketsearch> to find the Settlement Order text

Reporting Source: Individual

Regulatory Action Initiated By: VIRGINIA STATE CORPORATION COMMISSION, DIVISION OF SECURITIES AND RETAIL FRANCHISING (SCC)

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Undertaking
Other: Cost of Investigation

Date Initiated: 12/23/2025

Docket/Case Number: SEC-2023-00020

Employing firm when activity occurred which led to the regulatory action: ARK FINANCIAL MANAGEMENT, LLC

Product Type: Promissory Note
Other: PRIVATE FUND: ASI HEDGE FUND AND ITS RELATED ENTITIES

Allegations: THE SCC ALLEGED THAT (A) BEGINNING IN OCTOBER 2017, THE ADVISER'S AFFILIATES SOLICITED OVER \$7 MILLION IN INVESTMENTS FOR THE ASI HEDGE FUND FROM INDIVIDUAL INVESTORS (THE "INVESTORS"), INCLUDING CLIENTS OF ARK FINANCIAL, AND (B) FROM MARCH 2017 TO JUNE 2019, DIRECTED THE ASI HEDGE FUND TO LOAN CERTAIN FUNDS TO ARK FINANCIAL IN EXCHANGE FOR THE ISSUANCE OF PROMISSORY NOTES (THE "ARK PROMISSORY NOTES."). THE SCC ALSO ALLEGED THAT THE ADVISER'S AFFILIATES FAILED TO DISCLOSE TO THE INVESTORS THE LOANS TO ARK FINANCIAL, AND THAT ONE OR MORE OF THE ARK PROMISSORY NOTES OVERSTATED THE ASSETS UNDER MANAGEMENT ("AUM") OF ARK FINANCIAL, WHICH WAS USED TO SECURE SUCH ARK PROMISSORY NOTES. THE SCC ALLEGED THAT ARK FINANCIAL DEFAULTED ON THE ARK PROMISSORY NOTES, RESULTING IN INVESTOR LOSSES IN THE ASI HEDGE FUND, AND THAT - WHEN COMBINED WITH LOSSES IN EQUITY TRADING - THE ASI HEDGE FUND BECAME INSOLVENT. FINALLY, THE SCC ALLEGED THAT, RATHER THAN LIQUIDATE THE ASI HEDGE FUND AND DISTRIBUTE FINAL AUDITED STATEMENTS TO THE INVESTORS AS REQUIRED UNDER VIRGINIA SECURITIES LAW, THE INVESTORS WERE OFFERED INDIVIDUAL PROMISSORY NOTES ISSUED BY THE ASI HEDGE FUND AND ASI PARTNERS ("ASI PROMISSORY NOTES") IN EXCHANGE FOR THE ARK PROMISSORY NOTES, AS WELL AS EQUITY IN



BBIP, WHICH WAS VALUED AT OR AROUND \$7,800,000 WITHOUT A FORMAL VALUATION.

Current Status:

Pending

Broker Statement

THE ADVISER'S AFFILIATES FULLY COOPERATED WITH THE SCC'S INVESTIGATION, MAINTAINING THAT IT HAD PROVIDED DISCLOSURE TO INVESTORS WITH RESPECT TO THE ARK AND ASI PROMISSORY NOTES AND FULLY INTENDED TO REPAY INVESTORS WITH RESPECT TO THE OBLIGATIONS OWED THEREUNDER. WITHOUT ADMITTING OR DENYING THE SCC'S ALLEGATIONS, THE ADVISER'S AFFILIATES CONSENTED TO THE FORM, SUBSTANCE AND ENTRY OF A SETTLEMENT ORDER WITH THE SCC (THE "ORDER") ON DECEMBER 23, 2025, WHICH WAS THEN APPROVED AND ACCEPTED BY THE SCC ON FEBRUARY 4, 2026.

THE ADVISER'S AFFILIATES HAVE TAKEN APPROPRIATE ACTIONS TO MITIGATE ANY TRANSPARENCY OR INVESTOR ISSUES WITH RESPECT TO THE ASI HEDGE FUND AND THE PROMISSORY NOTES, INCLUDING INITIATING THE PROCESS OF PAYMENT OF THE OUTSTANDING BALANCES ON SUCH NOTES, AND TO FULLY COMPLY WITH THE REQUIREMENTS UNDER THE ORDER AND PREVENT ANY SUCH UNINTENTIONAL VIOLATIONS OF VIRGINIA SECURITIES LAWS IN THE FUTURE.



End of Report

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