



IAPD Report

DOUGLAS HAMMOND LEMON

CRD# 802386

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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

DOUGLAS HAMMOND LEMON (CRD# 802386)

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 **12/20/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	02/22/1999
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	03/28/2005

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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 RESERARCH, INC.	39543	FAIRFIELD, IA	02/25/1999 - 03/28/2005
IA	BTS ASSET MANAGEMENT, INC.	105215	FLORENCE, MS	07/15/1996 - 09/04/2002
B	TITAN/VALUE EQUITIES GROUP, INC.	6359	IRVINE, CA	11/07/1989 - 02/17/1999

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
Customer Dispute	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 4 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 Principal	Approved	02/22/1999
B FINRA	General Securities Representative	Approved	02/22/1999
B FINRA	Operations Professional	Approved	12/12/2011
B California	Agent	Approved	02/23/1999
B Florida	Agent	Approved	05/17/2000
B Louisiana	Agent	Approved	02/26/1999
B Mississippi	Agent	Approved	02/25/1999

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH, INC.

Richland, MS

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 Mississippi	Investment Adviser Representative	Approved	03/28/2005



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
Richland, MS




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


Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	08/29/1983

General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/16/1983
 Registered Representative Examination (S1)	Series 1	12/14/1974

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/06/1984

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	02/25/1999 - 03/28/2005	CAMBRIDGE INVESTMENT RESERARCH, INC.	CRD# 39543	FAIRFIELD, IA
IA	07/15/1996 - 09/04/2002	BTS ASSET MANAGEMENT, INC.	CRD# 105215	FLORENCE, MS
B	11/07/1989 - 02/17/1999	TITAN/VALUE EQUITIES GROUP, INC.	CRD# 6359	IRVINE, CA
B	02/26/1986 - 11/07/1989	VALUE EQUITIES CORPORATION	CRD# 13316	
B	02/16/1983 - 03/06/1986	SENTRA SECURITIES CORPORATION	CRD# 10249	
B	11/19/1982 - 02/14/1983	INTEGRATED RESOURCES EQUITY CORPORATION	CRD# 6403	
B	11/27/1979 - 12/16/1982	PFS SALES, INC	CRD# 5309	
B	12/11/1980 - 12/08/1982	TRANSAMERICA FUND SALES, INC.	CRD# 3600	
B	12/18/1974 - 11/26/1979	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	
B	12/18/1974 - 11/26/1979	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	

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
03/2005 - Present	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	IA REP	Y	FAIRFIELD, IA, United States
02/1999 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC.	REGISTERED REP	Y	FLORENCE, MS, 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) INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES.

2) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA, INV REL, 160 HR/MO - 120 HR/MO TRADING. 02/11/1999



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	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: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/08/1990

Docket/Case Number: NEW-763

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 12/19/1990

Sanctions Ordered: Censure
Monetary/Fine \$7,500.00
Suspension

Other Sanctions Ordered:

Sanction Details:



Regulator Statement

COMPLAINT NO. NEW-763 (DISTRICT NO. 5) FILED JUNE 8, 1990 AGAINST RESPONDENT DOUGLAS H. LEMON ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2, AND 34, APPENDIX F, SUBSECTION 3 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT LEMON RECOMMENDED ONE PRIVATE AND NINE PUBLIC DIRECT PARTICIPATION PROGRAMS TO A PUBLIC CUSTOMER AND CAUSED THESE SECURITIES TO BE PURCHASED FOR THE CUSTOMER'S ACCOUNT; RESPONDENT LEMON ALSO RECOMMENDED TO THE SAME CUSTOMER THE LIQUIDATION OF HOLDINGS OF CORPORATE UTILITY BONDS AND EXCHANGE LISTED SECURITIES IN ORDER TO EFFECTUATE THE PURCHASE OF THE PUBLIC DIRECT PARTICIPATION PROGRAMS WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THESE RECOMMENDATIONS WERE SUITABLE FOR THE CUSTOMER BASED ON HER INVESTMENT OBJECTIVES, OTHER INVESTMENTS, FINANCIAL SITUATION AND NEEDS.

DECISION RENDERED DECEMBER 19, 1990, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT LEMON WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$7,500 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR THREE (3) MONTHS.

2/4/91 PRESS RELEASE: THE SUSPENSION WILL COMMENCE FEBRUARY 4, 1991 AND WILL CONCLUDE MAY 3, 1991.
 \$7,500.00 PAID ON 12/31/90 INVOICE #91-05-8

Reporting Source: Individual
Regulatory Action Initiated By: NASD
Sanction(s) Sought: Suspension
Other Sanction(s) Sought: \$7,500 FINE
Date Initiated: 06/08/1990
Docket/Case Number: NEW-763
Employing firm when activity occurred which led to the regulatory action: SENTRA SECURITIES
Product Type: Direct Investment(s) - DPP & LP Interest(s)
Other Product Type(s):
Allegations: VIOLATION OF ARTICLE III, SECTIONS 1,2 AND 34, APPENDIX F, SUBSECTION 3 OF THE NASD'S RULES OF FAIR PRACTICE IS ALLEGED.
Current Status: Final
Resolution: Consent
Resolution Date: 12/19/1990
Sanctions Ordered: Censure
 Monetary/Fine \$7,500.00



Suspension

Other Sanctions Ordered:

Sanction Details:

SANCTIONS OF A CENSURE, A \$7,500 MONETARY FINE,
AND A THREE MONTH SUSPENSION.

Broker Statement

CLIENT ALLEGED THAT OIL & GAS LIMITED PARTNERSHIPS INVESTMENTS
THAT LOST VALUE WERE UNSUITABLE INVESTMENTS THAT WERE BOUGHT
IN 1983-1984



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: SENTRA SECURITIES

Allegations: UNSUITABLE INVESTMENTS WITH ALLEGED DAMAGES OF \$250,000 FROM REDUCTION OF PRINCIPAL AND LOSS OF INTEREST

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received: 06/01/1988

Complaint Pending? No

Status: Litigation

Status Date: 09/14/1990

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: CIRCUIT; 2ND JUDICIAL DISTRICT; HINDS COUNTY, MS; 36,255

Date Notice/Process Served: 06/01/1988

Litigation Pending? No

Disposition: Settled

Disposition Date: 09/14/1990

Monetary Compensation Amount: \$170,000.00

Individual Contribution Amount: \$0.00

Broker Statement SENTRA SECURITIES AND I WERE CO-DEFENDANTS. SENTRA AGREED TO PAY PLAINTIFF \$170,000 BETWEEN NOW AND 12/31/90.



End of Report

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