



## IAPD Report

# GARY LEE ARNOLD

CRD# 852859

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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

### GARY LEE ARNOLD (CRD# 852859)

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 **08/29/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	INVESTMENT NETWORK, INC.	CRD# 127724	10/01/2003
<b>IA</b>	INVESTMENT NETWORK, INC.	CRD# 127724	04/17/2015

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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
<b>IA</b>	INVESTMENT NETWORK, INC.	127724	WOODBIDGE, NJ	09/18/2003 - 09/17/2003
<b>IA</b>	SHEPARD & VRBANAC SECURITIES, INC.	7854	AKRON, OH	02/21/2003 - 03/31/2003
<b>B</b>	SHEPARD & VRBANAC SECURITIES, INC.	7854	AKRON, OH	11/26/2002 - 03/31/2003

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 **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **INVESTMENT NETWORK, INC.**

Main Address: 4639 WHIPPLE AVE NW  
CANTON, OH 44718

Firm ID#: 127724

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	Financial and Operations Principal	Approved	10/01/2003
<b>B</b>	FINRA	General Securities Representative	Approved	10/01/2003
<b>B</b>	FINRA	Municipal Securities Principal	Approved	10/01/2003
<b>B</b>	FINRA	Registered Options Principal	Approved	10/01/2003
<b>B</b>	FINRA	Operations Professional	Approved	12/19/2011
<b>B</b>	FINRA	Compliance Officer	Approved	10/01/2018
<b>B</b>	FINRA	Municipal Securities Representative	Approved	02/04/2025
<b>B</b>	FINRA	General Securities Principal	Requalification	10/01/2003
<b>B</b>	Arkansas	Agent	Approved	02/23/2017
<b>B</b>	California	Agent	Approved	01/02/2008
<b>B</b>	Florida	Agent	Approved	07/12/2005
<b>B</b>	Georgia	Agent	Approved	05/18/2006
<b>B</b>	Illinois	Agent	Approved	04/22/2014



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Ohio	Agent	Approved	10/01/2003
<b>IA</b> Ohio	Investment Adviser Representative	Approved	04/17/2015
<b>B</b> South Carolina	Agent	Approved	02/13/2013
<b>B</b> South Dakota	Agent	Approved	03/09/2017
<b>B</b> Texas	Agent	Approved	03/09/2015
<b>B</b> Washington	Agent	Approved	02/15/2017

### Branch Office Locations

**INVESTMENT NETWORK, INC.**  
4639 WHIPPLE AVE NW  
CANTON, OH 44718

**INVESTMENT NETWORK, INC.**  
4639 WHIPPLE AVE NW  
CANTON, OH 44718

**INVESTMENT NETWORK, INC.**  
4639 WHIPPLE AVE NW  
CANTON, OH 44718

**INVESTMENT NETWORK, INC.**  
732 SMITHTOWN BYPASS  
SUITE A50  
SMITHTOWN, NY 11787








## 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 5 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	10/17/2025
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 Registered Options Principal Examination (S4)	Series 4	01/27/2003
 Municipal Securities Principal Examination (S53)	Series 53	01/06/2003
 Financial and Operations Principal Examination (S27)	Series 27	12/23/2002

#### General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 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	12/21/1985

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/28/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/13/1997



## PROFESSIONAL DESIGNATIONS

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

### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



### 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	09/18/2003 - 09/17/2003	INVESTMENT NETWORK, INC.	CRD# 127724	WOODBIDGE, NJ
IA	02/21/2003 - 03/31/2003	SHEPARD & VRBANAC SECURITIES, INC.	CRD# 7854	AKRON, OH
B	11/26/2002 - 03/31/2003	SHEPARD & VRBANAC SECURITIES, INC.	CRD# 7854	AKRON, OH
B	02/05/1999 - 08/06/2001	CHARTER ONE SECURITIES, INC.	CRD# 13373	CLEVELAND, OH
B	12/13/1994 - 03/23/1999	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA
B	09/10/1990 - 12/09/1994	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	01/07/1987 - 12/31/1989	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	12/23/1985 - 01/19/1987	MANEQUITY, INC.	CRD# 5249	

#### 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
04/2003 - Present	INVESTMENT NETWORK	PRESIDENT	Y	FAIRLAWN, OH, 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.

MR. ARNOLD IS QUALIFIED AS AN ENROLLED AGENT (EA) OF THE IRS, AND IS AUTHORIZED TO REPRESENT CLIENTELE BEFORE THE IRS AND PREPARE TAXES FOR A FEE. MR. ARNOLD'S TAX PRACTICE IS NOT ASSOCIATED WITH INVESTMENT NETWORK, INC. SERVES AS A PROFESSIONAL TAX PREPARER FOR BUCKEYE TAX SERVICE AND RECEIVES FEES FOR TAX PLANNING AND PREPARATION.





## 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:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 10/16/2024

**Docket/Case Number:** [2022074096804](#)

**Employing firm when activity occurred which led to the regulatory action:** Investment Network, Inc.

**Product Type:** Direct Investment-DPP & LP Interests

**Allegations:** Without admitting or denying the findings, the firm and Arnold consented to the sanctions and to the entry of findings that the firm and Arnold failed to establish, maintain, and enforce a supervisory system, including WSPs, reasonably designed to achieve compliance with Reg BI and FINRA rules relating to the sale of private placements and identifying and addressing potentially excessive trading. The findings stated that Arnold failed to update the firm WSPs to include any written policies and procedures regarding private placements and as a result, did not designate a supervisor with responsibility for supervising private placement offerings. The firm's WSPs do not provide guidance about how to identify accounts that are excessively traded. Further, the firm has no reports or alerts designed to identify factors that would indicate excessive trading, instead relying primarily on a daily, manual trade-blotter review. As a result, the firm willfully violated Reg BI by failing to comply with Reg BI's Compliance Obligation, set forth at Exchange Act Rule 15l-1(a)(2)(iv). The findings also stated that the firm and Arnold failed to establish written policies and procedures reasonably designed to achieve compliance with Reg BI. Despite awareness of Reg BI's June 30, 2020, implementation date, Arnold never updated the firm's WSPs to include policies or



procedures regarding compliance with Reg BI's requirements. Therefore, the firm willfully violated Reg BI by failing to comply with its compliance obligation.

**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:**

10/16/2024

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Requalification  
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?**

No

**(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**



**(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:** Any Principal Capacity  
**Duration:** Three months  
**Start Date:** 11/04/2024  
**End Date:** 02/03/2025

**Requalification 1 of 1**

**Requalification Type:** Requalification by Exam  
**Length of time given to requalify:** Prior to acting in that Capacity

**Type of exam required :** General Securities Principal  
**Has condition been satisfied:** No

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$10,000.00  
**Portion Levied against individual:** \$10,000.00

**Payment Plan:**  
**Is Payment Plan Current:**  
**Date Paid by individual:** 11/18/2024  
**Was any portion of penalty waived?** No

**Amount Waived:**

.....

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA



<b>Sanction(s) Sought:</b>	Other: 3-MONTH SUSPENSION ACTING IN CAPACITY OF A PRINCIPAL; \$10,000 FINE; REQUIREMENT TO REQUALIFY AS A GENERAL SECURITIES PRINCIPAL
<b>Date Initiated:</b>	11/04/2024
<b>Docket/Case Number:</b>	<a href="#">2022074096804</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	INVESTMENT NETWORK, INC.,
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Allegations:</b>	FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE A SUPERVISORY SYSTEM, INCLUDING WSP, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH REG BI AND FINRA RULES RELATING TO (1) SALE OF PRIVATE PLACEMENTS AND (2) IDENTIFYING AND ADDRESSING POTENTIAL EXCESSIVE TRADING.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	11/04/2024
<b>Sanctions Ordered:</b>	Suspension Other: 3-MONTH SUSPENSION ACTING IN CAPACITY OF A PRINCIPAL; \$10,000 FINE; REQUIREMENT TO REQUALIFY AS A GENERAL SECURITIES PRINCIPAL
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	3-MONTH SUSPENSION ACTING IN CAPACITY OF A PRINCIPAL; REQUIREMENT TO REQUALIFY AS A GENERAL SECURITIES PRINCIPAL
<b>Duration:</b>	3 months
<b>Start Date:</b>	11/04/2024
<b>End Date:</b>	02/03/2025
<b>Requalification 1 of 1</b>	
<b>Requalification Type:</b>	Requalification by Exam
<b>Length of time given to requalify:</b>	REQUIRED TO RESUME DUTIES OF PRINCIPAL, NO TIME STATED.
<b>Type of exam required :</b>	SECURITIES 24 PRINCIPAL LICENSE
<b>Has condition been satisfied:</b>	No



## End of Report

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