



IAPD Report

CHARLES STONE CLARK

CRD# 861962

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5

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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

CHARLES STONE CLARK (CRD# 861962)

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 **01/15/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CLARK & STUART INC	CRD# 107991	08/18/2004

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **6** 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	BANGOR SECURITIES, INC.	4302	PORTLAND, ME	11/16/1988 - 11/20/2003
B	INVESTORS BROKERAGE SERVICES, INC.	4257	ELGIN, IL	07/29/1986 - 11/22/1988
B	TRAVELERS EQUITIES SALES, INC.	833	EL SEGUNDO, CA	10/15/1985 - 11/21/1988

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
Civil Event	1
Customer Dispute	1
Termination	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 **6** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CLARK & STUART INC**
Main Address: 1945 CONGRESS STREET BUILDING A
PORTLAND, ME 04102
Firm ID#: 107991

	Regulator	Registration	Status	Date
	Connecticut	Investment Adviser Representative	Approved	05/17/2012
	Florida	Investment Adviser Representative	Approved	09/06/2017
	Maine	Investment Adviser Representative	Approved	08/18/2004
	Massachusetts	Investment Adviser Representative	Approved	04/17/2012
	New Hampshire	Investment Adviser Representative	Approved	04/14/2005
	Texas	Investment Adviser Representative	Restricted Approval	02/16/2005

Branch Office Locations

CLARK & STUART INC
1945 CONGRESS STREET, Building A
PORTLAND, ME 04102



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, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B General Securities Representative Examination (S7)	Series 7	01/20/1979
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State Securities Law Exams

Exam	Category	Date
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IA B Uniform Combined State Law Examination (S66)	Series 66	05/22/2002
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B Uniform Securities Agent State Law Examination (S63)	Series 63	02/10/1983
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PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
B	11/16/1988 - 11/20/2003	BANGOR SECURITIES, INC.	CRD# 4302	PORTLAND, ME
B	07/29/1986 - 11/22/1988	INVESTORS BROKERAGE SERVICES, INC.	CRD# 4257	ELGIN, IL
B	10/15/1985 - 11/21/1988	TRAVELERS EQUITIES SALES, INC.	CRD# 833	EL SEGUNDO, CA
B	02/01/1979 - 11/06/1985	E. F. HUTTON & COMPANY INC	CRD# 235	

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
01/1994 - Present	CLARK & STUART	OWNER	Y	PORTLAND, ME, 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
Civil Event	1
Customer Dispute	1
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:	MAINE OFFICE OF SECURITIES
Sanction(s) Sought:	Revocation
Other Sanction(s) Sought:	BAR
Date Initiated:	12/05/2003
Docket/Case Number:	03-037
Employing firm when activity occurred which led to the regulatory action:	CLARK & STUART, INC.
Product Type:	Money Market Fund(s)
Other Product Type(s):	
Allegations:	CLARK ALLEGEDLY MISREPRESENTED TO ONE OF HIS CLIENTS THAT HE WOULD DEPOSIT \$10,000 IN CASH THAT THEY HAD GIVEN HIM INTO THEIR INVESTMENT ACCOUNT, INSTEAD CONVERTING THE FUNDS FOR HIS OWN USE. CLARK HAS ALSO ALLEGEDLY ACTED AS AN INVESTMENT ADVISOR REPRESENTATIVE SINCE SEPTEMBER 2002 WITHOUT THE REQUISITE LICENSE TO DO SO IN MAINE.
Current Status:	Final



Resolution: Consent

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: 03/19/2004

Sanctions Ordered:

Other Sanctions Ordered: CLARK SHALL: (1) PAY \$13,000.00 TO THE SECURITIES ADMINISTRATOR (TO BE DISTRIBUTED TO THE MAINE CONSUMER VIA A SEPARATE AGREEMENT); (2) BE PERMITTED TO WITHDRAW HIS SALES REPRESENTATIVE LICENSE; AND (3) NOT REAPPLY FOR LICENSING IN MAINE AS A SALES REPRESENTATIVE OR AN INVESTMENT ADVISER REPRESENTATIVE UNTIL JULY 29, 2004.

Sanction Details: SEE B ABOVE.



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: Firm
Initiated By: STATE OF MAINE
Notice Date: 07/11/2003

Details: THE STATE OF MAINE REQUESTED AND WAS PROVIDED WITH A LIST OF CLARK'S CLIENTS, AUDIT REPORTS, CORRESPONDENCE, A STATEMENT OF BANGOR SECURITIES SUPERVISION OF CLARK INCLUDING HIS SEPARATELY REGISTERED INVESTMENT ADVISORY BUSINESS AND A COPY OF BANGOR SECURITIES WRITTEN SUPERVISORY PROCEDURES. CLARK INFORMED BANGOR SECURITIES THAT THE STATE HAD RECEIVED A COMPLAINT/ ALLEGATION THAT CLARK, IN HIS INVESTMENT ADVISORY CAPACITY, OF A WRONGFUL TAKING OF PROPERTY.



Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source: Regulator

Initiated By: MAINE ATTORNEY GENERAL'S OFFICE

Relief Sought: Restitution

Other Relief Sought:

Date Court Action Filed: 07/07/2003

Product Type: Money Market Fund(s)

Other Product Types:

Court Details: CUMBERLAND COUNTY SUPERIOR COURT, MAINE, CV-03-390

Employing firm when activity occurred which led to the action: CLARK & STUART INC.

Allegations: INVESTMENT ADVISER REPRESENTATIVE CLARK ALLEGEDLY FAILED TO INVEST OR RETURN \$10,000 GIVEN TO HIM BY A MAINE CLIENT.

Current Status: Final

Resolution: Consent

Resolution Date: 03/19/2004

Sanctions Ordered or Relief Granted:

Other Sanctions: CLARK SHALL: (1) PAY \$13,000.00 TO THE SECURITIES ADMINISTRATOR (TO BE DISTRIBUTED TO THE MAINE CONSUMER VIA A SEPARATE AGREEMENT); (2) BE PERMITTED TO WITHDRAW HIS SALES REPRESENTATIVE LICENSE; AND (3) NOT REAPPLY FOR LICENSING IN MAINE AS A SALES REPRESENTATIVE OR AN INVESTMENT ADVISER REPRESENTATIVE UNTIL JULY 29, 2004.

Sanction Details: SEE B ABOVE.

Reporting Source: Individual

Initiated By: STATE OF MAINE AND MAINE SECURITIES ADMINISTRATORS

Relief Sought: Restitution

Other Relief Sought:

Date Court Action Filed: 07/11/2003

Product Type: Other

Other Product Types: INVESTMENT ADVISORY ACCOUNT

Court Details: CUMBERLAND COUNTY SUPERIOR COURT, PORTLAND, MAINE
DOCKET NO. CV-03-390



Employing firm when activity occurred which led to the action:	CLARK & STUART, INC.
Allegations:	JOAN ALLEY ALLEGED THAT \$10,000 IN CASH WAS GIVEN TO APPLICANT IN FEBRUARY 2000, BUT NEVER ACCOUNTED FOR.
Current Status:	Final
Resolution:	Settled
Resolution Date:	03/31/2004
Sanctions Ordered or Relief Granted:	Disgorgement/Restitution
Other Sanctions:	
Sanction Details:	APPLICANT PAID \$13,000 TO SECURITIES ADMINISTRATOR & PROHIBITED FROM APPLYING FOR INVESTMENT ADVISOR REPRESENTATIVE OR SALES REPRESENTATIVE LICENSE BEFORE 7/30/2004
Broker Statement	CLAIM WAS VIGOROUSLY DISPUTED BY APPLICANT (SPENT OVER \$60,000 IN LEGAL EXPENSE) BUT REGULATORY ACTION COMMENCED ON ALLEY'S COMPLAINT



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: CLARK & STUART

Allegations: INITIALLY [CUSTOMER] ALLEGED THAT \$10,000 IN CASH WAS GIVEN TO APPLICANT IN MAY 2000 & NEVER ACCOUNTED FOR. WHEN SHOWN TO BE ACCOUNTED FOR, [CUSTOMER] ALLEGED THAT APPLICANT WAS GIVEN ANOTHER \$10,000 IN CASH FEBRUARY 2000 WHICH WAS NEVER ACCOUNTED FOR.

Product Type: Other

Other Product Type(s): INVESTMENT ADVISORY ACCOUNT

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 10/05/2000

Complaint Pending? No

Status: Settled

Status Date: 03/31/2004

Settlement Amount: \$13,000.00

Individual Contribution Amount: \$13,000.00



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:	BANGOR SECURITIES, INC.
Termination Type:	Voluntary Resignation
Termination Date:	11/05/2003
Allegations:	CLIENT OF CLARK'S SEPARATELY REGISTERED INVESTMENT ADVISORY FIRM, CLARK & STUART, ALLEGED WRONGFUL TAKING OF PROPERTY IN A COMPLAINT TO THE STATE OF MAINE. THE CLIENT MAKING THE ALLEGATIONS WAS AT NO TIME A CLIENT OF BANGOR SECURITIES.
Product Type:	No Product
Other Product Types:	



End of Report

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