



IAPD Report

MICHAEL EUGENE GOLDSTON

CRD# 867394

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

MICHAEL EUGENE GOLDSTON (CRD# 867394)

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 **01/08/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	THOROUGHBRED FINANCIAL SERVICES, LLC	CRD# 47893	06/12/2009
IA	THOROUGHBRED FINANCIAL SERVICES, LLC	CRD# 47893	06/12/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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	CAMBRIDGE WAY, INC.	16328	BRENTWOOD, TN	09/24/1987 - 08/07/2009
IA	CAMBRIDGE EQUITY ADVISORS INC	105368	BRENTWOOD , TN	05/30/1996 - 06/08/2009
B	PAINWEBBER INCORPORATED	8174	BRENTWOOD , TN	04/23/1982 - 09/23/1987

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	3
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 **17** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **THOROUGHbred FINANCIAL SERVICES, LLC**
Main Address: 5110 MARYLAND WAY, SUITE 300
BRENTWOOD, TN 37027-7508
Firm ID#: 47893

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/12/2009
B	FINRA	General Securities Representative	Approved	06/12/2009
B	FINRA	Registered Options Principal	Approved	06/12/2009
B	Alabama	Agent	Approved	06/26/2009
B	Arizona	Agent	Approved	06/26/2009
B	California	Agent	Approved	06/15/2009
B	Colorado	Agent	Approved	07/06/2009
B	Florida	Agent	Approved	08/17/2021
B	Indiana	Agent	Approved	04/29/2015
B	Kentucky	Agent	Approved	06/26/2009
B	Maryland	Agent	Approved	11/13/2023
B	Massachusetts	Agent	Approved	10/15/2015
B	Mississippi	Agent	Approved	01/10/2024



Qualifications

Regulator	Registration	Status	Date
B Montana	Agent	Approved	05/23/2023
B New York	Agent	Approved	06/26/2009
B North Carolina	Agent	Approved	06/24/2009
B South Carolina	Agent	Approved	08/05/2013
B Tennessee	Agent	Approved	06/26/2009
IA Tennessee	Investment Adviser Representative	Approved	06/26/2009
B Texas	Agent	Approved	11/09/2023
IA Texas	Investment Adviser Representative	Restricted Approval	11/09/2023
B Washington	Agent	Approved	01/09/2024

Branch Office Locations

THOROUGHbred FINANCIAL SERVICES, LLC
5110 MARYLAND WAY, SUITE 300
BRENTWOOD, TN 37027-7508

THOROUGHbred FINANCIAL SERVICES, LLC
5110 MARYLAND WAY
SUITE 300
BRENTWOOD, TN 37027





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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	04/25/1989
 Registered Options Principal Examination (S4)	Series 4	12/02/1987

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	09/23/1982
 General Securities Representative Examination (S7)	Series 7	06/16/1979

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	03/12/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/29/1986

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
B	09/24/1987 - 08/07/2009	CAMBRIDGE WAY, INC.	CRD# 16328	BRENTWOOD, TN
IA	05/30/1996 - 06/08/2009	CAMBRIDGE EQUITY ADVISORS INC	CRD# 105368	BRENTWOOD , TN
B	04/23/1982 - 09/23/1987	PAINWEBBER INCORPORATED	CRD# 8174	
B	07/15/1980 - 05/14/1982	DEAN WITTER REYNOLDS INC.	CRD# 7556	
B	06/21/1979 - 07/27/1980	J.C. BRADFORD & CO.	CRD# 1287	

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
06/2009 - Present	THOROUGHbred FINANCIAL SERVICES, LLC	BROKER REPRESENTATIVE	Y	BRENTWOOD, TN, United States
01/2003 - 01/2017	HIGH MEADOW ALPACAS	OWNER	N	BRENTWOOD, TN, 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.

THOROUGHbred FINANCIAL SERVICES (INDEPENDENT INSURANCE AGENCY) 5110 MARYLAND WAY, SUITE 300, BRENTWOOD, TN 37027 - INVESTMENT RELATED - INSURANCE AGENT - SINCE 2009- ESTIMATED 5% OF TIME (8 HRS A MONTH) DEVOTED TO THIS AREA WHICH OCCURS DURING SECURITIES TRADING HOURS. ENGAGED IN SELLING LIFE, DISABILITY, MEDICAL AND LONG TERM CARE INSURANCE.



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	3
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 3

Reporting Source:	Individual
Regulatory Action Initiated By:	FLORIDA DIVISION OF SECURITIES
Sanction(s) Sought:	Cease and Desist
Date Initiated:	12/24/1996
Docket/Case Number:	2410-2-11/95
Employing firm when activity occurred which led to the regulatory action:	CAMBRIDGE WAY
Product Type:	No Product
Allegations:	TRANSACTIONED BUSINESS WITHOUT BENEFIT OF REGISTRATION IN THE STATE
Current Status:	Final
Resolution:	Stipulation and Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	03/10/1999
Sanctions Ordered:	Other: REP AGREES TO COMPLY WITH ALL PROVISIONS OF CHAPTER 517 OF THE FLORIDA STATUTES

**Disclosure 2 of 3**

Reporting Source: Regulator

Regulatory Action Initiated By: THE SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Censure

Other Sanction(s) Sought: CEASE AND DESIST, CIVIL MONEY PENALTY

Date Initiated: 12/12/2001

Docket/Case Number: ADM. FIL. # 3-10651

Employing firm when activity occurred which led to the regulatory action: CAMBRIDGE EQUITY ADVISORS, INC.

Product Type: Other

Other Product Type(s): UNKNOWN

Allegations: GOLDSTON CAUSED AND WILLFULLY AIDED AND ABETTED CAMBRIDGE EQUITY ADVISORS INC. IN ITS VIOLATIONS OF SECTIONS 206(1), 206(2) AND 206(4) OF THE ADVISERS ACT AND RULES 206(4)-1(A)(2) AND 206(4)-1(A)(5) THEREUNDER.

IT IS ALLEGED THAT CAMBRIDGE DISTRIBUTED ADVERTISING MATERIALS THAT: (1) OVERSTATED CAMBRIDGE'S MANAGEMENT OF TOTAL ASSETS; (2) OVERSTATED THE AMOUNT TO WHICH AN INVESTMENT WOULD HAVE GROWN HAD IT BEEN INVESTED IN CAMBRIDGE'S CAPITAL APPRECIATION ACCOUNTS PORTFOLIO; (3) FAILED TO DISCLOSE THAT SEVERAL OF CAMBRIDGE'S MODEL PORTFOLIOS WERE DESIGNED WITH THE BENEFIT OF HINDSIGHT AND RETROACTIVELY APPLIED; (4) COMPARED THE PERFORMANCE OF ONE OF CAMBRIDGE'S CAPITAL APPRECIATION ACCOUNTS PORTFOLIO TO THE S&P 500 INDEX WITHOUT DISCLOSING THAT CAMBRIDGE'S PORTFOLIO DID NOT PERFORM AS WELL AS THAT INDEX FOR SEVERAL YEARS BETWEEN 1990 AND 1997.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 12/12/2001

Sanctions Ordered: Cease and Desist/Injunction
Censure
Monetary/Fine \$20,087.19

Other Sanctions Ordered:

Sanction Details: THE COMMISSION ACCEPTED THE SETTLEMENT OFFERS OF GOLDSTON, IN WHICH HE CONSENTED TO THE ENTRY OF THE ORDER WITHOUT ADMITTING OR DENYING THE COMMISSION'S FINDINGS EXCEPT THOSE PERTAINING TO JURISDICTION. GOLDSTON WAS CENSURED PURSUANT TO SECTIONS 203(E) AND 203(F), RESPECTIVELY, OF THE ADVISERS ACT. GOLDSTON WAS ALSO ORDERED TO CEASE AND DESIST FROM CAUSING VIOLATIONS OF SECTIONS 206(1), 206(2), AND 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(2) AND 206(4)-1(A)(5) THEREUNDER. IN ADDITION, HE WAS ORDERED TO PAY CIVIL MONEY PENALTY TOTALING \$20,087.19, INCLUDING POST-JUDGMENT INTEREST OF \$87.19, IN



ACCORDANCE WITH THE FOLLOWING SCHEDULE: (1) \$6,500 WITHIN TEN (10) DAYS OF THE ENTRY OF THE ORDER; (2) \$6,500 WITHIN FORTY-FIVE (45) DAYS OF THE ENTRY OF THE ORDER; AND (3) \$7,087.19 WITHIN NINETY (90) DAYS OF THE ENTRY OF THE ORDER.

Regulator Statement

(ADM. PROCEEDING FILE NO. 3-10651) AT ALL TIMES RELEVANT TO THIS PROCEEDING, CAMBRIDGE EQUITY ADVISORS, INC., HEADQUARTERED IN BRENTWOOD, TENNESSEE, WAS AN INVESTMENT ADVISER REGISTERED WITH THE COMMISSION. GOLDSTON WAS CAMBRIDGE'S PRESIDENT, PORTFOLIO MANAGER, AND SOLE STOCKHOLDER. BETWEEN OCTOBER 1996 AND SEPTEMBER 1999, CAMBRIDGE REPRESENTED IN ITS MARKETING FOLDER THAT IT "MANAGE[D] OVER \$300 MILLION IN A VARIETY OF INVESTMENT STYLES." AT THE TIME THE MARKETING FOLDER WAS PRINTED IN LATE 1995, CAMBRIDGE DID, IN FACT, HAVE ASSETS UNDER MANAGEMENT OF OVER \$300 MILLION. HOWEVER, AS STATED IN FORM ADVS FILED WITH THE COMMISSION BY CAMBRIDGE AND SIGNED BY GOLDSTON, CAMBRIDGE WAS ONLY MANAGING \$110 MILLION IN THE MIDDLE OF 1997 AND \$100 MILLION IN JANUARY 1998. BETWEEN OCTOBER 18, 1996 AND MARCH 1, 1999, OFFICERS OF CAMBRIDGE DISTRIBUTED FOUR MEMORANDA TO CAMBRIDGE'S MARKETING DIVISION STATING THAT THE MARKETING FOLDER OVERSTATED ASSETS UNDER MANAGEMENT AND DIRECTING THE MARKETING DIVISION TO CLARIFY THAT FACT IN DISCUSSIONS WITH PROSPECTIVE CLIENTS. GOLDSTON, WHO WAS RESPONSIBLE FOR REVIEWING THE MARKETING FOLDER TO MAKE SURE THAT THE REPRESENTATIONS CONTAINED IN IT WERE ACCURATE, REVIEWED THE MARKETING FOLDER REGULARLY. NEVERTHELESS, HE DID NOT HAVE NEW MARKETING FOLDERS PRINTED TO REFLECT THE DECLINE IN THE ASSETS UNDER MANAGEMENT. RATHER, THE MARKETING FOLDER CONTAINED THE INCORRECT VALUE OF THE ASSETS UNDER MANAGEMENT UNTIL NEW BROCHURES WERE PRINTED IN SEPTEMBER 1999 THAT DELETED ANY REFERENCE TO AN ACTUAL DOLLAR AMOUNT OF ASSETS UNDER MANAGEMENT. CAMBERIDGE OVERSTATED THE AMOUNT TO WHICH AN INVESTMENT WOULD HAVE GROWN HAD IT BEEN INVESTED IN CAMBRIDGE'S CAPITAL APPRECIATION ACCOUNTS PORTFOLIO; IT ALSO FAILED TO DISCLOSE THAT SEVERAL OF CAMBRIDGE'S MODEL PORTFOLIOS WERE DESIGNED WITH THE BENEFIT OF HINDSIGHT AND RETROACTIVELY APPLIED.

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Reporting Source: Individual

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought:

Date Initiated: 12/12/2001

Docket/Case Number: 3-10651

Employing firm when activity occurred which led to the regulatory action: CAMBRIDGE EQUITY ADVISORS, INC

Product Type: Other

Other Product Type(s): INVESTMENT ADVISORY SERVICES

Allegations: IN THE MATTER OF CAMBRIDGE EQUITY ADVISORS, INC. (CEA) AND MICHAEL E. GOLDSTON (GOLDSTON), ADMINISTRATIVE PROCEEDING, FILE



NO. 3-10651, ENTERED ON DECEMBER 12, 2001. CEA AND GOLDSTON WERE SANCTIONED IN AN ADMINISTRATIVE PROCEEDING BY THE SECURITIES AND EXCHANGE COMMISSION (SEC) REGARDING CERTAIN OF ITS PERFORMANCE ADVERTISING AND MARKETING DISCLOSURES. CEA AND GOLDSTON SETTLED THE MATTER WITHOUT ADMITTING OR DENYING THE INFRACTIONS AND COOPERATED FULLY WITH THE SEC INVESTIGATION. GOLDSTON WAS ORDERED TO PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$20,087.19. ALSO WAS ORDERED TO CEASE AND DESIST FROM CAUSING VIOLATIONS OF THE PERTINENT SECTIONS AND WAS CENSURED.

Current Status: Final

Resolution: Order

Resolution Date: 12/12/2001

Sanctions Ordered: Cease and Desist/Injunction
Censure
Monetary/Fine \$20,087.19

Other Sanctions Ordered:

Sanction Details: GOLDSTON'S FINE WAS PAID IN FULL BY MARCH 7, 2002 IN COMPLIANCE WITH THE ORDER.

Broker Statement IN COMPLIANCE WITH THE ORDER, CEA RETAINED AN INDEPENDENT CONSULTANT WHICH WILL APPROVE ALL ADVERTISING MATERIAL THROUGH THE PERIOD ENDING DECEMBER 12, 2003.

Disclosure 3 of 3

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/12/1990

Docket/Case Number: ATL-1200-AWC

Employing firm when activity occurred which led to the regulatory action: CAMBRIDGE WAY INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 10/12/1990

Sanctions Ordered: Monetary/Fine \$250.00

Other Sanctions Ordered:

Sanction Details:



Regulator Statement ON OCTOBER 12, 1990 , THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. ATL-1200-AWC (DISTRICT NO. 7) SUBMITTED BY RESPONDENTS CAMBRIDGE WAY, INC. AND MICHAEL GOLDSTON WAS ACCEPTED; THEREFORE, THEY ARE FINED \$250 JOINTLY AND SEVERALLY - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER ACTING THROUGH RESPONDENT GOLDSTON, FILED A LATE FOCUS PART I REPORT).
\$250.00 J&S PAID ON 10/26/90 INVOICE #90-07-1197

Reporting Source: Individual
Regulatory Action Initiated By: NASD
Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s) Sought:
Date Initiated: 10/12/1990
Docket/Case Number: ATL-1200-AWC
Employing firm when activity occurred which led to the regulatory action: CAMBRIDGE WAY INC.
Product Type: No Product
Other Product Type(s):
Allegations: FOCUS REPORT FILED ONE DAY LATE DUE TO CPA MISUNDERSTANDING OF THE DUE DATE SEE ATTACHED LETTER
Current Status: Final
Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 10/12/1990
Sanctions Ordered: Monetary/Fine \$250.00
Other Sanctions Ordered:
Sanction Details: \$250.00 FINE ONLY
Broker Statement LETTER ATTACHED FROM CPA.



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:	CAMBRIDGE WAY, INC.
Allegations:	IN NASD-DR ARBITRATION NUMBER 02-02280, [CLIENT NAME] V. CAMBRIDGE WAY, INC., MICHAEL E. GOLDSTON ET AL DATED 5/1/2002: THE CLIENTS MAIN ALLEGATION WAS THAT CAMBRIDGE WAY, INC., GOLDSTON, ET AL DID NOT INVEST SUITABLY TO THEIR OBJECTIVES AND THAT THEY LOST ASSETS.
Product Type:	Other
Other Product Type(s):	EQUITIES AND MUTUAL FUNDS
Alleged Damages:	\$280,685.00

Customer Complaint Information

Date Complaint Received:	05/06/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	05/06/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-DR ARBITRATION NUMBER 02-02280
Date Notice/Process Served:	05/06/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/26/2003
Monetary Compensation Amount:	\$210,000.00
Individual Contribution Amount:	\$0.00



End of Report

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