

**BrokerCheck Report**

**KERMIT GORDON GABLE JR**

CRD# 2202745

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## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**KERMIT G. GABLE JR**

CRD# 2202745

This broker is not currently registered.

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications**

**This broker is not currently registered.**

**This broker has passed:**

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

**Registration History**

**This broker was previously registered with the following securities firm(s):**

**CAMBRIDGE INVESTMENT RESEARCH, INC.**  
 CRD# 39543  
 Arlington, TX  
 02/2012 - 12/2016

**BROKERSXPRESS LLC**  
 CRD# 127081  
 RICHARDSON, TX  
 08/2009 - 12/2011

**NFP SECURITIES, INC.**  
 CRD# 42046  
 DALLAS, TX  
 02/2006 - 08/2009

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	1
Termination	1

**Investment Adviser Representative Information**

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	12/01/2016
General Securities Representative Examination	Series 7	05/04/1999
Investment Company Products/Variable Contracts Representative Examination	Series 6	01/13/1992

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	10/21/1996

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
02/2012 - 12/2016	CAMBRIDGE INVESTMENT RESEARCH, INC.	39543	Arlington, TX
08/2009 - 12/2011	BROKERSXPRESS LLC	127081	RICHARDSON, TX
02/2006 - 08/2009	NFP SECURITIES, INC.	42046	DALLAS, TX
01/1992 - 02/2006	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
01/1992 - 02/2006	METROPOLITAN LIFE INSURANCE COMPANY	4095	NEW YORK, NY

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment Dates	Employer Name	Employer Location
12/2016 - Present	Fidelis FS, LLC	Arlington, TX
02/2011 - Present	Fidelis Financial Services	Arlington, TX
08/2009 - Present	United States Army Reserves	Arlington, TX
02/2012 - 12/2016	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC	FAIRFIELD, IA
02/2012 - 12/2016	CAMBRIDGE INVESTMENT RESEARCH, INC	FAIRFIELD, IA
08/2009 - 12/2011	BROKEREXPRESS LLC	RICHARDSON, TX

### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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)UNITED STATES ARMY RESERVE, 348TH FEST-A 13960 N FWY, HOUSTON, TX, 8/2009 AS COMMANDER. NIR - 60 HR/MO - 2/TRADING.

2)FIDELIS FINANCIAL SERVICES 4705 BRECKINRIDGE CT, SUITE 100 RICHARDSON, TX. 02/16/2012, FINANCIAL

## Registration and Employment History



### Other Business Activities, continued

PLANNER/OWNER, INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES.INVESTMENT RELATED, 10/WEEKLY, 8/TRADE.

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## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
  - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - § A "pending" event involves allegations that have not been proven or formally adjudicated.
    - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - § A "final" event has been concluded and its resolution is not subject to change.
  - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

**For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.**

	Pending	Final	On Appeal
Regulatory Event	0	1	0





Termination	N/A	1	N/A
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## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Texas
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	04/10/2017
<b>Docket/Case Number:</b>	REG17-SUS-03
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Cambridge Investment Research, Inc. and Cambridge Research Advisors, Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	<p>On November 29th, 2016, Gable was permitted to resign from Cambridge and Cambridge Advisors. On Dec 1, 2017 Cambridge filed a Form U6 for Gable that included a Termination DRP that appeared on respondent's CRD record. The termination disclosure indicates that respondent was permitted to resign due to improper trading in client advisory accounts.</p> <p>During the relevant time period reviewed by the TSSB, respondent entered a significant number of trades in the block trading account as part of an active trading strategy.</p>



Per Cambridge Advisors ADV 2A requiring written statements prior to entering the block trades, respondent failed to prepare a written statement identifying the accounts that would participate in each trade prior to entering the trade in the block trading account.

Respondent's failures to comply with the requirements identified by Cambridge Advisors in its ADV Part 2A with respect to respondent's participation along with clients in the block trading account constitute inequitable practices rendering services as an investment adviser representative.

Pursuant to section 14.A(3) of the Texas Securities Act, Respondent's aforementioned inequitable practices in rendering services as an Investment Adviser Representative constitute bases for the issuance of an order suspending Respondent.

It is therefore ordered that the registration of Kermit Gordon Gable Jr. as an Investment Adviser Representative of Fidelis FS, LLC is hereby GRANTED.

It is further ordered that the investment adviser representative registration of Kermit Gordon Gable Jr. is hereby SUSPENDED for a period of one hundred and fifty (150) days from the date this order is entered by the Securities Commissioner.

<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>	No
<b>Resolution Date:</b>	04/10/2017
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	150 Days
<b>Start Date:</b>	04/10/2017
<b>End Date:</b>	09/06/2017



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<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	Texas State Securities Board
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	04/10/2017
<b>Docket/Case Number:</b>	none provided
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Cambridge Advisors
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Allegations:</b>	Block trade allocations were not evenly distributed to the accounts of the clients and the account of the advisor.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<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>	04/10/2017
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	150 days
<b>Start Date:</b>	04/10/2017
<b>End Date:</b>	09/07/2017



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Employer Name:** Cambridge Investment Research, Inc.  
**Termination Type:** Permitted to Resign  
**Termination Date:** 11/29/2016  
**Allegations:** RR permitted to resign due to improper trading in client advisory accounts.  
**Product Type:** Equity Listed (Common & Preferred Stock)

**Reporting Source:** Broker  
**Employer Name:** Cambridge Investment Research, Inc.  
**Termination Type:** Permitted to Resign  
**Termination Date:** 11/29/2016  
**Allegations:** RR Permitted to resign due to improper trading in client advisory accounts.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Broker Statement** Disagreement with RIA concerning trade allocations between two family related accounts.

## End of Report



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