

BrokerCheck Report

Stephen David Tracy

CRD# 4655365

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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.

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:
 - 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
 - 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



For additional information about the contents of this report, please refer to the User Guidance or 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.



Stephen D. Tracy

CRD# 4655365

Currently employed by and registered with the following Firm(s):

IA NFSG CORPORATION
 1205 W MAIN
 ROBINSON, IL 62454
 CRD# 130814
 Registered with this firm since: 12/11/2019

B NEWBRIDGE SECURITIES CORPORATION
 1205 W. MAIN
 ROBINSON, IL 62454
 CRD# 104065
 Registered with this firm since: 11/18/2019

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 registered with:

- 2 Self-Regulatory Organizations
- 4 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- IA SB ADVISORY, LLC**
 CRD# 154680
 ATLANTA, GA
 03/2018 - 12/2019
- B CABOT LODGE SECURITIES LLC**
 CRD# 159712
 Robinson, IL
 09/2019 - 12/2019
- B IFS SECURITIES**
 CRD# 40375
 Robinson, IL
 03/2018 - 09/2019

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
Criminal	1
Customer Dispute	2
Termination	1
Financial	1



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 individual is currently registered with 2 SROs and is licensed in 4 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **NEWBRIDGE SECURITIES CORPORATION**

Main Office Address: **1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432**

Firm CRD#: **104065**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	11/19/2019
B	Nasdaq Stock Market	General Securities Representative	Approved	11/18/2019

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	12/11/2019
B	Indiana	Agent	Approved	12/26/2019
B	North Carolina	Agent	Approved	03/31/2025
B	Ohio	Agent	Approved	12/12/2019

Branch Office Locations

NEWBRIDGE SECURITIES CORPORATION
1205 W. MAIN
ROBINSON, IL 62454

Employment 2 of 2

Firm Name: **NFSG CORPORATION**

Main Office Address: **1200 NORTH FEDERAL HIGHWAY
SUITE 400**



Broker Qualifications

Employment 2 of 2, continued
BOCA RATON, FL 33432
Firm CRD#: 130814

U.S. State/ Territory	Category	Status	Date
IA Illinois	Investment Adviser Representative	Approved	12/11/2019

Branch Office Locations

1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432

1205 W MAIN
ROBINSON, IL 62454



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/16/2003

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	02/24/2007
B Uniform Securities Agent State Law Examination	Series 63	06/19/2003

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/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 03/2018 - 12/2019	SB ADVISORY, LLC	154680	ROBINSON, IL
B 09/2019 - 12/2019	CABOT LODGE SECURITIES LLC	159712	Robinson, IL
B 03/2018 - 09/2019	IFS SECURITIES	40375	Robinson, IL
IA 03/2007 - 03/2018	EDWARD JONES	250	ROBINSON, IL
B 06/2003 - 03/2018	EDWARD JONES	250	ROBINSON, IL

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	Employer Name	Position	Investment Related	Employer Location
11/2019 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	ROBINSON, IL, United States
09/2019 - 11/2019	Cabot Lodge Securities LLC	Registered Representative	Y	New York, NY, United States
03/2018 - 09/2019	IFS SECURITIES	REGISTERED REPRESENTATIVE	Y	ROBINSON, IL, United States
04/2003 - 03/2018	EDWARD JONES	INVESTMENT REP	Y	ST LOUIS, MO, United States

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.

INSURANCE: INSURANCE AGENT/INSURANCE SALES.

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:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - 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.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - 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:**
 - 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.
 - 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
Criminal	0	1	0
Customer Dispute	0	2	N/A
Termination	N/A	1	N/A
Financial	0	1	N/A



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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Formal Charges were brought in:	State Court
Name of Court:	SECOND JUDICIAL CIRCUIT COURT OF CRAWFORD COUNTY
Location of Court:	CRAWFORD COUNTY, IL
Docket/Case #:	2013-CF-145
Charge Date:	10/18/2013
Charge(s) 1 of 1	
Formal Charge(s)/Description:	THEFT
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	MR. TRACY'S FIRST SCHEDULED COURT DATE IS NOVEMBER 18, 2013. HE HAS NOT PLED YET.
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	11/21/2013
Disposition Date:	11/21/2013



Sentence/Penalty:

CRIMINAL CHARGE WAS DISMISSED WITH PREJUDICE ON NOVEMBER 21,
2013



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	9/13/07-3/5/09; CLIENT STATES THEY INVESTED \$200,000 AT THE ADVICE OF THE FA, AS A LONG TERM RETIREMENT PLAN. CLIENT INDICATES FA INFORMED THEM THEY WOULD NEVER TOUCH PRINCIPAL. CLIENT STATES THEY WERE NOT INFORMED IF THE STOCKS WENT DOWN THEY COULD LOSE MONEY. CLIENT FURTHER STATES THE FA INFORMED THEM EJ DOES NOT CHARGE A FEE, BUT THEY WERE NOT AWARE THE COMPANIES CHARGE FEES. CLIENT IS REQUESTING THEIR MONEY BACK FOR THE WRONG DOING OF THE FA. LOSSES EXCEED \$5,000.
Product Type:	Mutual Fund
Alleged Damages:	\$5,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/05/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/23/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	FA EXPLAINED THAT CLIENT INITIATED CONTACT WITH HIM WHEN THEY WERE SELLING THEIR FARM. AT THAT TIME, CLIENT INFORMED FA THAT



SHE HAD PREVIOUSLY WORKED WITH ANOTHER IR IN HER COMMUNITY AND SHE WAS DISAPPOINTED WITH INVESTMENT LOSSES SHE SUFFERED. ACCORDING TO FA, HE DID NOT CONTACT THE CLIENT EXCESSIVELY, INSTEAD, HE PROMPTLY RETURNED CLIENT'S CALLS AND COMMUNICATED WITH HER IN AN APPROPRIATE MANNER AT ALL TIMES. CLIENT ALSO STATED THAT SHE WAS UNAWARE THAT IF THE VALUE OF HER INVESTMENTS DECREASED, SHE COULD LOSE MONEY. IN LATE JANUARY, CLIENT CONTACTED FA AND HER CPA TO DETERMINE WHETHER SHE MIGHT SELL HER INVESTMENTS TO WRITE OFF THE LOSSES ON HER TAXES. BASED ON THESE FACTS, IT APPEARS CLIENT WAS APPRISED OF THE RISKS OF INVESTING. WHILE WE UNDERSTAND CLIENT'S DISAPPOINTMENT WITH THE PERFORMANCE OF THE PORTFOLIO, IT APPEARS THAT RECENT ACCOUNT PERFORMANCE IS ATTRIBUTED TO MARKET FLUCTUATION, A RISK ASSOCIATED WITH INVESTING. CLIENT MENTIONED THE FA TOLD HER SHE WOULD NEVER DRAW ON HER PRINCIPAL; HOWEVER, FA RECALLED THAT HE WARNED CLIENT FREQUENTLY ABOUT HER LARGE MONTHLY WITHDRAWAL. IN 2007, THE CLIENTS COMPLETED A LARGE ONGOING ACCOUNT WITHDRAWAL ACKNOWLEDGEMENT, IN WHICH THEY ACKNOWLEDGE THAT THE WITHDRAWALS EXCEEDED THE RATE OF INCOME AND RETURN ON INVESTMENTS AND WOULD RESULT IN REDUCTION OF THE PRINCIPAL. FINALLY, CLIENT STATES THE FA INFORMED HER THERE WOULD BE NO CHARGES FOR THE INVESTMENTS. ACCORDING TO FA, HE DISCLOSED THE FEES INVOLVED IN PURCHASING A-SHARE MUTUAL FUNDS. ADDITIONALLY, CLIENT RECEIVED PROSPECTUSES FOR THE MUTUAL FUND PURCHASES, WHICH EXPLAIN MUTUAL FUND CHARGES AND RISKS. FURTHER, THE MUTUAL FUNDS WERE PURCHASED AT A DISCOUNT.

Disclosure 2 of 2

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

10/00-10/20/08; THE COMPLAINANT CLAIMS THAT THERE WERE FREQUENT WITHDRAWALS FROM THE ACCOUNT REQUESTED BY THE TRUSTEE AND AUTHORIZED BY THE FINANCIAL ADVISOR. THE COMPLAINANT CLAIMS THAT THE TRUSTEE EVENTUALLY BECAME A LICENSED REPRESENTATIVE WITH EDWARD JONES. THE COMPLAINANT CLAIMS THAT THE LOANS WERE WRITTEN BY THE TRUSTEE AND PAID TO HIM AND HIS WIFE. THE COMPLAINANT ALSO CLAIMS THESE FUNDS WERE USED FOR PERSONAL USE FOR THE TRUSTEE AND HIS WIFE. THE COMPLAINANT CLAIMS THAT THE ACCOUNT WAS DRAWN DOWN TO ZERO IN A PERIOD OF JUST OVER



THREE YEARS AND SHE FEELS THAT EDWARD JONES WOULD HAVE SCRUTINIZED A REPRESENTATIVE BEING TRUSTEE TO PREVENT THIS TYPE OF BEHAVIOR. CLAIMED LOSSES IN EXCESS OF \$5,000

Product Type: Other
Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 10/27/2008
Complaint Pending? No
Status: Denied
Status Date: 01/06/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IT WAS EXPLAINED TO THE COMPLAINANT THAT LOANS AGAINST THE ACCOUNT WERE MADE BY AN AUTHORIZED PARTY ON THE ACCOUNT, THE TRUSTEE. THE TRUSTEE WAS NOT ASSOCIATED WITH EDWARD JONES DURING THIS TIME. THE FINANCIAL ADVISOR STATED THAT THE ACCOUNT OWNER WAS AWARE OF THE LOANS. THE ACCOUNT OWNER ALSO RECEIVED MONTHLY STATEMENTS REFLECTING ALL ACCOUNT ACTIVITY. IT DOES NOT APPEAR AS THOUGH THIS MATTER WAS HANDLED IMPROPERLY BY EDWARD JONES OR THE FINANCIAL ADVISOR.



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: Edward Jones

Termination Type: Discharged

Termination Date: 03/09/2018

Allegations: Discharged after concerns that registered representative failed to contact clients on the day that trades were placed in the clients' accounts

Product Type: Mutual Fund
Unit Investment Trust

Reporting Source: Broker

Employer Name: Edward Jones

Termination Type: Discharged

Termination Date: 03/09/2018

Allegations: Discharged after concerns that registered representative failed to contact clients on the day that trades were placed in the clients' accounts.

Product Type: Equity Listed (Common & Preferred Stock)

Broker Statement My former firm performed a periodic review comparing certain trades with office phone logs and they alleged that they found discrepancies. I contend that some of those clients I met in person to discuss the trades and some gave me time and price discretion to do the trades when I saw fit. No clients are complaining. The dollar amounts involved are not material and the commissions were minimal. It is my belief that my former employer did this review with the purpose of finding a reason to terminate me with cause, retain my book of business, and reassign my clients to younger advisors at better economics (payout) for the firm. My former firm has a long history of doing this to advisors like me that had built a nice book of business and were limited partners status with the firm.

**Financial - Final**

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Compromise
Action Date:	04/28/2017
Organization Investment-Related?	
Action Pending?	No
Disposition:	SETTLEMENT
Disposition Date:	04/28/2017
If a compromise with creditor, provide:	
Name of Creditor:	MIDLAND FINDING, LLC
Original Amount Owed:	\$15,223.59
Terms Reached with Creditor:	SETTLED FOR \$9,101.41.

End of Report



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