

BrokerCheck Report

SAM BHUSHAN

CRD# 4884717

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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.](http://www.finra.org)

SAM BHUSHAN

CRD# 4884717

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
- 4 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

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

- B CABIN SECURITIES, INC.**
CRD# 137608
Irvine, CA
07/2017 - 12/2025
- B ARETE WEALTH MANAGEMENT, LLC**
CRD# 44856
Newport Beach, CA
04/2016 - 07/2017
- B ARI FINANCIAL SERVICES, INC.**
CRD# 137608
OVERLAND PARK, KS
12/2015 - 04/2016

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
Customer Dispute	6

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. 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, 4 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
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/24/2015
B Corporate Securities Limited Representative Examination	Series 62	04/27/2007
B Direct Participation Programs Representative Examination	Series 22	03/15/2005

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	07/18/2005

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
B 07/2017 - 12/2025	CABIN SECURITIES, INC.	137608	Irvine, CA
B 04/2016 - 07/2017	ARETE WEALTH MANAGEMENT, LLC	44856	Newport Beach, CA
B 12/2015 - 04/2016	ARI FINANCIAL SERVICES, INC.	137608	OVERLAND PARK, KS
B 10/2014 - 12/2015	REALTY CAPITAL SECURITIES, LLC	145454	NEW YORK CITY, NY
B 01/2014 - 10/2014	ARETE WEALTH MANAGEMENT, LLC	44856	CHICAGO, IL
B 10/2013 - 12/2013	ARI FINANCIAL SERVICES, INC.	137608	OVERLAND PARK, KS
B 05/2011 - 09/2011	ARI FINANCIAL SERVICES, INC.	137608	OVERLAND PARK, KS
B 09/2011 - 09/2011	KBR CAPITAL MARKETS, LLC	128800	PALO ALTO, CA
B 07/2006 - 04/2010	ARI FINANCIAL SERVICES, INC.	137608	IRVINE, CA
B 01/2007 - 05/2008	BURCH & COMPANY, INC	102280	KANSAS CITY, MO
B 05/2005 - 08/2006	BURCH & COMPANY, INC	102280	SAN CLEMENTE, CA
B 03/2005 - 05/2005	JAMES HAROLD GOODE, JR.	16334	SAN CLEMENTE, CA

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
07/2017 - Present	Cabin Securities, Inc.	Independent Registered Representative	Y	Overland Park, KS, United States
04/2016 - 07/2017	Arete Wealth Management LLC	Registered Representative	Y	Chicago, IL, United States

Registration and Employment History



Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
12/2015 - 04/2016	ARI Financial Services	Registered Representative	Y	Carlsbad, CA, 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.

DBA DSTs 1031 Investments, all activity executed through and supervised by Cabin Securities, Inc.



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
Customer Dispute	4	2	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.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CABIN SECURITIES, INC.
Allegations:	Bhushan was the subject of the customer's complaint regarding a reg D private placement. The complaint against his member asserted the following causes of action, fraud, misrepresentation, omissions of material facts, unsuitable recommendations, breach of contract, and breach of fiduciary duty.
Product Type:	Real Estate Security
Alleged Damages:	\$150,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution
Docket/Case #:	22-02378
Filing date of arbitration/CFTC reparation or civil litigation:	10/20/2022

Customer Complaint Information



Date Complaint Received: 10/31/2022

Complaint Pending? No

Status: Settled

Status Date: 03/30/2023

Settlement Amount: \$132,498.00

Individual Contribution Amount: \$0.00

Broker Statement

The allegations are not accurate and misleading as there was no complaint against the representative. The investor filed the complaint against the firm, Cabin Securities, Inc. and not the representative. The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real estate investor whom the representative discussed the risks associated with the investment, the representative also provided the client the list of risk factors prior to the investment. The client is a satisfied customer of the representative, as demonstrated by the other investment made by the client through the representative, as well as the referrals and introductions the client made to other potential customers. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the lender, the manager, and the global pandemic. The representative was not a named party in the complaint, and he did not participate in the settlement.



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

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CABIN SECURITIES, INC.
Allegations:	Bhushan was the recipient of the customer's written complaint regarding a reg D private placement. The complaint against his member alleges omissions of material facts and unsuitable recommendations.
Product Type:	Real Estate Security
Alleged Damages:	\$500,000.00
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:	01/06/2026
Complaint Pending?	No
Status:	Denied
Status Date:	01/16/2026
Settlement Amount:	
Individual Contribution Amount:	

Firm Statement

The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real estate investor whom the representative discussed the risks associated with the investment. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the investment sponsor and the manager. The investor still owns the interests in the trust, which owns the property, and has not realized any loss of principal.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CABIN SECURITIES, INC.
Allegations:	Bhushan was the subject of the customer's complaint regarding a reg D private placement. The complaint against his member asserted the following causes of action, fraud, misrepresentation, omissions of material facts, unsuitable recommendations, breach of contract, and breach of fiduciary duty.
Product Type:	Real Estate Security
Alleged Damages:	\$1,021,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution
Docket/Case #:	25-02780
Filing date of arbitration/CFTC reparation or civil litigation:	01/16/2026

Customer Complaint Information

Date Complaint Received:	01/20/2026
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real estate investor



whom the representative discussed the risks associated with the investment. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the investment sponsor and the manager. The investor still owns the interests in the trust, which owns the property, and has not realized any loss of principal.

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CABIN SECURITIES, INC.

Allegations: Bhushan was the subject of the customer's complaint regarding a reg D private placement. The complaint against his member asserted the following causes of action, fraud, misrepresentation, omissions of material facts, unsuitable recommendations, breach of contract, and breach of fiduciary duty.

Product Type: Real Estate Security

Alleged Damages: \$3,400,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 25-02807

Date Notice/Process Served: 12/30/2025

Arbitration Pending? Yes

Firm Statement The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real estate investor whom the representative discussed the risks associated with the investment. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the investment sponsor and the manager. The investor still owns the interests in the trust, which owns the property, and has not realized any loss of principal.

Disclosure 3 of 4

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: CABIN SECURITIES, INC.

Allegations: The complaint against his member asserted the following causes of action, common law fraud, unsuitable recommendations, and breach of fiduciary duty.

Product Type: Real Estate Security

Alleged Damages: \$2,025,634.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Dispute Resolution

Docket/Case #: 25-02577

Filing date of arbitration/CFTC reparation or civil litigation: 11/21/2025

Customer Complaint Information

Date Complaint Received: 11/25/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement The investor filed the complaint against the firm, Cabin Securities, Inc. and not the representative. The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real estate investor whom the representative discussed the risks associated with the investment, the representative also provided the client the list of risk factors prior to the investment. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the investment sponsor and the manager. The representative was not a named party in the complaint, and he did not participate in the settlement. The investor still owns the interests in the trust, which owns the property.



Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CABIN SECURITIES, INC.
Allegations:	Bhushan was the subject of the customer's complaint regarding a reg D private placement. The complaint asserts the following causes of action, fraud, misrepresentation, omissions of material facts, unsuitable recommendations, breach of contract, and breach of fiduciary duty regarding a Reg D private placement investment 08/16/2023
Product Type:	Real Estate Security
Alleged Damages:	\$413,637.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant requests compensatory and other damages to be determined by the arbitration panel based upon investment of \$413,636.93
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution
Docket/Case #:	25-02355
Filing date of arbitration/CFTC reparation or civil litigation:	11/05/2025
Customer Complaint Information	
Date Complaint Received:	11/12/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	The investor filed the complaint against the firm, Cabin Securities, Inc. and not the representative. The investor alleged that the firm failed to conduct due diligence. The firm conducted robust due diligence. The investor is a sophisticated real



estate investor whom the representative discussed the risks associated with the investment, the representative also provided the client the list of risk factors prior to the investment. The representative did not play a role in the management of the investment. The investment was negatively affected by issues arising from the investment sponsor and the manager. The investor still owns the interests in the trust, which owns the property.

End of Report



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