

BrokerCheck Report

Brendan Ercole

CRD# 6391100

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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.



Brendan Ercole

CRD# 6391100

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

IA CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.

1882 S. Winton Rd
Suite 7
Rochester, NY 14618
CRD# 134139
Registered with this firm since: 02/11/2021

B CAMBRIDGE INVESTMENT RESEARCH, INC.

1882 S. Winton Rd.
Suite 7
Rochester, NY 14618
CRD# 39543
Registered with this firm since: 02/11/2021

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:

- 1 Self-Regulatory Organization
- 2 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):

B SAGE, RUTTY & CO., INC.

CRD# 3254
ROCHESTER, NY
08/2020 - 02/2021

IA SAGE, RUTTY & CO., INC.

CRD# 3254
ROCHESTER, NY
08/2019 - 02/2021

IA SEI INVESTMENTS MANAGEMENT CORP

CRD# 105146
OAKS, PA
11/2014 - 07/2019

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
Regulatory Event	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 1 SRO and is licensed in 2 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**

Main Office Address: **1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757**

Firm CRD#: **134139**

	U.S. State/ Territory	Category	Status	Date
IA	New York	Investment Adviser Representative	Approved	02/11/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	02/12/2021

Branch Office Locations

1882 S. Winton Rd
Suite 7
Rochester, NY 14618

Penfield, NY

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Office Address: **1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757**

Firm CRD#: **39543**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	02/11/2021

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	New York	Agent	Approved	02/11/2021
B	Texas	Agent	Approved	02/11/2021

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH, INC.
1882 S. Winton Rd.
Suite 7
Rochester, NY 14618



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 General Securities Representative Examination	Series 7TO	08/26/2020
B Securities Industry Essentials Examination	SIE	03/05/2020

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	10/02/2019
IA Uniform Investment Adviser Law Examination	Series 65	11/17/2014

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 **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 and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 08/2020 - 02/2021	SAGE, RUTTY & CO., INC.	3254	ROCHESTER, NY
IA 08/2019 - 02/2021	SAGE, RUTTY & CO., INC.	3254	ROCHESTER, NY
IA 11/2014 - 07/2019	SEI INVESTMENTS MANAGEMENT CORP	105146	Rochester, 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	Employer Name	Position	Investment Related	Employer Location
02/2021 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
02/2021 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
07/2019 - 02/2021	Sage Ritty	Wealth Management Associate	Y	Rochester, NY, United States
05/2016 - 07/2019	SEI INVESTMENTS MANAGEMENT CORP	ADVISOR NETWORK: WEST SALES	Y	OAKS, PA, United States
08/2014 - 05/2016	SEI INVESTMENTS MANAGEMENT CORP	MIDWEST SALES	Y	OAKS, PA, 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.

- 1) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL-20/WK-20/TRADING 02/11/21
- 2) FAIRPOINT WEALTH PARTNERS, INC., 1882 Winton Road S, Suite 7, Rochester NY, 02/2021, OWNER, DBA, INV REL, 160 HR/MO - 128 HR TRADING

Registration and Employment History



Other Business Activities, continued

3) FAIRPOINT WEALTH PARTNERS, INC., 1882 Winton Road S, Suite 7, Rochester NY 14618, United States, 02/12/2021, Owner, DBA Name, INV REL, 160 HR/MO - 128 HR TRADING

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.
 -
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
Regulatory Event	0	1	0



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

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 03/13/2023

Docket/Case Number: [2021070765201](#)

Employing firm when activity occurred which led to the regulatory action: Sage, Ruttly & Co., Inc.

Product Type: No Product

Allegations: Without admitting or denying the findings, Ercole consented to the sanctions and to the entry of findings that he, in anticipation of joining another firm, improperly removed nonpublic personal customer information from his member firm, without the firm or the customers' knowledge or consent. The findings stated that Ercole downloaded and sent to his personal email address unencrypted documents containing the nonpublic personal information of over 200 customers, including dates of birth, driver's license numbers, and social security numbers. Further, Ercole saved several different types of firm documents to a drive external to the firm. These documents also contained customer nonpublic personal information such as dates of birth and social security numbers. Ercole resigned from the firm and joined a new firm that same day. Ercole used the customers' nonpublic



personal information he removed from the firm to populate a separate customer information database for use at his new firm. In addition, prior to resigning from the firm, Ercole also compiled pre-filled new account packets to be sent to existing firm customers once he registered with his new firm to transition the customers to the new firm. Ercole then caused these pre-filled forms to be saved on an electronic drive external to the firm's secure system. The pre-filled forms were then disseminated to customers using email or physical mail once Ercole registered with the new firm.

Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	03/13/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All Capacities

Duration: 15 business days

Start Date: 04/03/2023

End Date: 04/21/2023

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$7,500.00

Portion Levied against individual: \$7,500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 03/20/2023

Was any portion of penalty waived? No

Amount Waived:



Reporting Source:	Broker
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	03/13/2023
Docket/Case Number:	2021070765201
Employing firm when activity occurred which led to the regulatory action:	Sage, Ruttly & Co., Inc.
Product Type:	No Product
Allegations:	<p>Without admitting or denying the findings, Ercole consented to the sanctions and to the entry of findings that he, in anticipation of joining another firm, improperly removed nonpublic personal customer information from his member firm, without the firm or the customers' knowledge or consent. The findings stated that Ercole downloaded and sent to his personal email address unencrypted documents containing the nonpublic personal information of over 200 customers, including dates of birth, driver's license numbers, and social security numbers. Further, Ercole saved several different types of firm documents to a drive external to the firm. These documents also contained customer nonpublic personal information such as dates of birth and social security numbers. Ercole resigned from the firm and joined a new firm that same day. Ercole used the customers' nonpublic personal information he removed from the firm to populate a separate customer information database for use at his new firm. In addition, prior to resigning from the firm, Ercole also compiled pre-filled new account packets to be sent to existing firm customers once he registered with his new firm to transition the customers to the new firm. Ercole then caused these pre-filled forms to be saved on an electronic drive external to the firm's secure system. The pre-filled forms were then disseminated to customers using email or physical mail once Ercole registered with the new firm.</p>
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



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:	03/13/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	15 business days
Start Date:	04/03/2023
End Date:	04/21/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$7,500.00
Portion Levied against individual:	\$7,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	03/20/2023
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	As independent financial advisors we transitioned from one Broker Dealer/Registered Investment Advisor to another in February 2021 in the best interest of our clients and our team. Our firm continues to maintain robust security measures to protect the information of our clients. These measures include the use of industry-leading technology firms when it comes to the storage, transfer, and protection of information. The tactics used are not limited to multi-factor authentication, device encryption, password management, messaging encryption, vault services, and ongoing cyber security monitoring by multiple technology firms.



We primarily use cloud-based services for document storage. Hardcopy materials containing sensitive information that are no longer necessary to be maintained in locked storage are shredded by a third-party firm in accordance with National Association for Information Destruction (NAID) requirements and procedures. Our firm maintains Written Information Security Procedures as well as a Cyber Security Incident Response Plan.

End of Report



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