

BrokerCheck Report

DAVID JOSEPH MOTTES

CRD# 1259215

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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.



DAVID J. MOTTES

CRD# 1259215

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

- IA

OSAIC WEALTH, INC.
720 Smithtown Bypass
East Wing
Smithtown, NY 11787
CRD# 23131
Registered with this firm since: 10/11/2024
- B

OSAIC WEALTH, INC.
720 Smithtown Bypass
East Wing
Smithtown, NY 11787
CRD# 23131
Registered with this firm since: 10/29/2024

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
- 45 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA

AMERICAN PORTFOLIOS ADVISORS, INC
CRD# 112697
HOLBROOK, NY
01/2018 - 10/2024
- B

AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
CRD# 18487
HOLBROOK, NY
07/2012 - 10/2024
- IA

PROFESSIONAL PLANNING SERVICES
CRD# 152702
HOLBROOK, NY
07/2013 - 03/2018

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 45 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Office Address: **18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255**

Firm CRD#: **23131**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	10/29/2024
B	FINRA	General Securities Representative	Approved	10/29/2024

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	02/19/2025
B	Alaska	Agent	Approved	10/29/2024
B	Arizona	Agent	Approved	11/04/2024
IA	California	Investment Adviser Representative	Approved	10/11/2024
B	California	Agent	Approved	10/29/2024
B	Colorado	Agent	Approved	10/30/2024
B	Connecticut	Agent	Approved	10/29/2024
B	Delaware	Agent	Approved	10/31/2024
B	District of Columbia	Agent	Approved	03/17/2025
B	Florida	Agent	Approved	10/30/2024
IA	Florida	Investment Adviser Representative	Approved	02/03/2025

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	10/11/2024
B	Georgia	Agent	Approved	10/31/2024
B	Idaho	Agent	Approved	10/29/2024
B	Illinois	Agent	Approved	11/12/2024
B	Indiana	Agent	Approved	10/30/2024
B	Iowa	Agent	Approved	03/28/2025
B	Kansas	Agent	Approved	10/29/2024
B	Kentucky	Agent	Approved	10/29/2024
B	Louisiana	Agent	Approved	10/30/2024
B	Maine	Agent	Approved	11/01/2024
B	Maryland	Agent	Approved	11/07/2024
B	Massachusetts	Agent	Approved	10/29/2024
IA	Michigan	Investment Adviser Representative	Approved	10/11/2024
B	Michigan	Agent	Approved	10/31/2024
B	Minnesota	Agent	Approved	10/29/2024
B	Missouri	Agent	Approved	10/29/2024
B	Montana	Agent	Approved	10/30/2024
B	Nevada	Agent	Approved	10/29/2024
B	New Hampshire	Agent	Approved	10/30/2024
B	New Jersey	Agent	Approved	10/29/2024
IA	New Mexico	Investment Adviser Representative	Approved	10/11/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	New Mexico	Agent	Approved	10/30/2024
IA	New York	Investment Adviser Representative	Approved	10/11/2024
B	New York	Agent	Approved	10/29/2024
IA	North Carolina	Investment Adviser Representative	Approved	10/11/2024
B	North Carolina	Agent	Approved	10/30/2024
B	Ohio	Agent	Approved	10/29/2024
B	Oklahoma	Agent	Approved	10/30/2024
B	Oregon	Agent	Approved	11/07/2024
IA	Pennsylvania	Investment Adviser Representative	Approved	10/11/2024
B	Pennsylvania	Agent	Approved	10/30/2024
B	Rhode Island	Agent	Approved	10/30/2024
IA	South Carolina	Investment Adviser Representative	Approved	10/11/2024
B	South Carolina	Agent	Approved	10/30/2024
B	South Dakota	Agent	Approved	10/29/2024
B	Tennessee	Agent	Approved	10/30/2024
B	Texas	Agent	Approved	10/29/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	01/29/2025
B	Utah	Agent	Approved	11/04/2024
IA	Vermont	Investment Adviser Representative	Approved	10/11/2024
B	Vermont	Agent	Approved	10/30/2024
B	Virginia	Agent	Approved	10/30/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Washington	Agent	Approved	10/29/2024
B	West Virginia	Agent	Approved	10/31/2024
B	Wisconsin	Agent	Approved	10/29/2024

Branch Office Locations

OSAIC WEALTH, INC.
720 Smithtown Bypass
East Wing
Smithtown, NY 11787

OSAIC WEALTH, INC.
4250 VETERANS MEMORIAL HWY
SUITE 100E
HOLBROOK, NY 11741



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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/29/2003

General Industry/Product Exams

Exam	Category	Date
B Securities Trader Exam	Series 57TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Limited Representative-Equity Trader Exam	Series 55	09/14/1999
B General Securities Representative Examination	Series 7	04/14/1984

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/24/2013
B Uniform Securities Agent State Law Examination	Series 63	05/25/1984

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 01/2018 - 10/2024	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY
B 07/2012 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	HOLBROOK, NY
IA 07/2013 - 03/2018	PROFESSIONAL PLANNING SERVICES	152702	HOLBROOK, NY
B 04/2004 - 02/2012	KAUFMAN BROS., L.P.	37909	NEW YORK, NY
B 03/1997 - 04/2004	NEEDHAM & COMPANY, INC.	16360	NEW YORK, NY
B 09/1995 - 03/1997	KAUFMAN BROS., L.P.	37909	NEW YORK, NY
B 04/1993 - 02/1995	J.P. MORGAN SECURITIES INC.	15733	NEW YORK, NY
B 04/1984 - 03/1993	FURMAN SELZ INCORPORATED	6540	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	Employer Name	Position	Investment Related	Employer Location
10/2024 - Present	OSAIC WEALTH, INC.	REGISTERED REP	Y	SCOTTSDALE, AZ, United States
07/2012 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	REGISTERED ASSISTANT	Y	HOLBROOK, NY, 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.

PPS ADVISORS, INC.

POSITION: director of business development NATURE: employee INVESTMENT RELATED: No NUMBER OF HOURS: 100 SECURITIES

Registration and Employment History



Other Business Activities, continued

TRADING HOURS: 100 START DATE: 01/01/2018
ADDRESS: 4250 vets highway, holbrook NY 11741, United States
DESCRIPTION: director of business development

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.
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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
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:	SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/11/1999
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	01/11/1999
Sanctions Ordered:	Cease and Desist/Injunction Suspension



Other Sanctions Ordered:

Sanction Details:

Regulator Statement

[TOP]02/11/99 SEC NEWS DIGEST, ISSUE NO. 99-6, DATED JANUARY 11, 1999, ENFORCEMENT PROCEEDINGS DISCLOSED; "COMMISSION INSTITUTES SETTLED ADMINISTRATIVE PROCEEDINGS AGAINST 28 NASDAQ MARKET MAKERS AND 51 INDIVIDUALS." The Commission today announced the institution of administrative proceedings against 28 Nasdaq market making firms and 51 individuals associated with such firms pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and, as to one firm, pursuant to Section 203(k) of the Investment Advisers Act of 1940. Simultaneously with the filing of the action, all of the respondents consented, without admitting or denying the Commission's findings, to the entry of Orders which impose civil monetary penalties which totaled \$26,302,500, disgorgement of wrongful gains totaling \$791,525, suspensions or bars, cease and desist orders and other sanctions. (Rels. 34-40900 through 34-40930, inclusive; IA-1781; File No. 3-9803); (Press Rel. 99-2) *** 2/12/99JW SEC ADMINISTRATIVE PROCEEDING FILE NO. 3-9803 DATED JANUARY 11, 1999 DISCLOSES; "MOTTES SUSPENDED." PURSUANT TO THE ORDER MAKING FINDINGS AND IMPOSING SANCTIONS: MOTTES SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATION OF, AND COMMITTING OR CAUSING ANY FUTURE VIOLATION OF SECTIONS 15(c)(1) AND (2) OF THE EXCHANGE ACT, AND RULES 15c1-2 AND 15c2-7 THEREUNDER; SHALL WITHIN 10 BUSINESS DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL PENALTY IN THE AMOUNT OF \$50,000 BY WIRE TRANSFER; HEREBY IS SUSPENDED FROM ASSOCIATION WITH ANY BROKER, DEALER, MUNICIPAL SECURITIES DEALER, INVESTMENT ADVISER OR INVESTMENT COMPANY, FOR A PERIOD OF 12 WEEKS, EFFECTIVE ONE DAY AFTER THE DATE OF THIS ORDER; SHALL PROVIDE TO THE COMMISSION, WITHIN 10 DAYS AFTER THE END OF THE 12 WEEK SUSPENSION DESCRIBED ABOVE, AN AFFIDAVIT THAT HE HAS COMPLIED FULLY WITH THE SANCTIONS DESCRIBED IN THIS SECTION.

Reporting Source: Firm

Regulatory Action Initiated By: SEC

Sanction(s) Sought:

**Other Sanction(s) Sought:****Date Initiated:** 01/11/1999**Docket/Case Number:****Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):****Allegations:** ALLEGED VIOLATION OF FEDERAL SECURITIES LAWS
IN CONNECTION WITH MARKET MAKING ACTIVITY IN NASDAQ SECURITIES**Current Status:** Final**Resolution:** Consent**Resolution Date:** 01/11/1999**Sanctions Ordered:** Cease and Desist/Injunction
Suspension**Other Sanctions Ordered:****Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATION, MR
MOTTES AGREED TO A CEASE AND DESIST ORDER, A CIVIL PENALTY OF
\$50,000, AND A SUSPENSION OF 12 WEEKS TO SETTLE THIS MATTER**Firm Statement** Not Provided**Reporting Source:** Broker**Regulatory Action Initiated By:** SECURITIES & EXCHANGE COMMISSION**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 01/11/1999**Docket/Case Number:****Employing firm when activity occurred which led to the regulatory action:**

**Product Type:****Other Product Type(s):****Allegations:**

CAUSED VIOLATIONS OF SECTIONS 15(c)(1) & (2)
OF THE EXCHANGE ACT, AND RULES 15C-1-2 AND 15C-2-7. SUSPENDED
FROM ASSOCIATION WITH ANY PAY A CIVIL PENALTY IN THE AMOUNT OF
\$50,000.

Current Status:

Final

Resolution:

Consent

Resolution Date:

01/11/1999

Sanctions Ordered:

Cease and Desist/Injunction
Suspension

Other Sanctions Ordered:**Sanction Details:**

SUSPENDED FOR 12 WEEKS & PAID CIVIL PENALTY IN
AMOUNT OF \$50,000.

Broker Statement

Not Provided

End of Report



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