

BrokerCheck Report

DAVID ALEXANDER ROURKE SR

CRD# 2089364

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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 A. ROURKE SR

CRD# 2089364

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
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- B QA3 FINANCIAL CORP.**
CRD# 14754
WELLESLEY, MA
05/2002 - 02/2011
- B TOWER EQUITIES, INC.**
CRD# 16195
DAYTON, OH
11/1999 - 05/2002
- B SUNPOINT SECURITIES, INC.**
CRD# 25442
LONGVIEW, TX
03/1995 - 11/1999

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	4

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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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, 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 Direct Participation Programs Representative Examination	Series 22	05/23/1997
B Investment Company Products/Variable Contracts Representative Examination	Series 6	08/30/1990

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/24/1995
B Uniform Securities Agent State Law Examination	Series 63	12/29/1993

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 05/2002 - 02/2011	QA3 FINANCIAL CORP.	14754	WELLESLEY, MA
B 11/1999 - 05/2002	TOWER EQUITIES, INC.	16195	DAYTON, OH
B 03/1995 - 11/1999	SUNPOINT SECURITIES, INC.	25442	LONGVIEW, TX
B 09/1990 - 03/1995	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ
B 09/1990 - 12/1993	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	680	NEWARK, NJ

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
03/1995 - Present	STRATEGIC PLANNING GROUP INC	OWNER/FINANCIAL PLANNER	Y	WELLESLEY, MA, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	4	0



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts Securities Division
Sanction(s) Sought:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	08/13/2019
Docket/Case Number:	E-2018-0044
URL for Regulatory Action:	http://sec.state.ma.us/sct/current/sctspg/MSD-SPG-Consent-Order-2019-09-24.pdf
Employing firm when activity occurred which led to the regulatory action:	Strategic Planning Group, Inc.
Product Type:	Equity-OTC
Allegations:	Conflict of interest, failure to disclose
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	09/24/2019
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

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

Total Amount: \$225,000.00

Portion Levied against individual: \$225,000.00

Payment Plan: Five installments of \$45,000 over 360 days

Is Payment Plan Current: Yes

Date Paid by individual: 10/04/2019

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Broker

Regulatory Action Initiated By: Secretary of the Commonwealth of Massachusetts Securities Division

Sanction(s) Sought: Cease and Desist
Censure
Civil and Administrative Penalty(ies)/Fine(s)
Undertaking

Date Initiated: 11/09/2018

Docket/Case Number: E-2018-0044

Employing firm when activity occurred which led to the regulatory action: Strategic Planning Group, Inc.

Product Type: Equity Listed (Common & Preferred Stock)

Allegations: The order found that the firm, Rourke, and Sherman invested the firm's clients' funds in the stock of Ecoark Holdings, Inc. but had failed to disclose to such clients that Rourke and Sherman had both personally invested in Ecoark stock and had also received shares of Ecoark stock in exchange for providing consulting services to the company. As a result, the firm, Rourke, and Sherman breached their fiduciary duties to the firm's clients by failing to disclose the resulting inherent conflict of interest under which they had a potential incentive to invest clients' funds in Ecoark to support or increase Ecoark's stock price.



Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	09/24/2019
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking Other: Undertaking requiring, within 60 days of order, the distribution of the order to each of the firm's existing or former clients for whose account the firm purchased Ecoark stock.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$225,000.00
Portion Levied against individual:	\$0.00
Payment Plan:	The Firm was fined \$225,000 with payments to be made in five equal installments with the final installment to be paid 360 days.
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A



Date Initiated:	09/24/2019
Docket/Case Number:	3-19498
Employing firm when activity occurred which led to the regulatory action:	Strategic Planning Group, Inc.
Product Type:	No Product
Allegations:	IA Release 5363, September 24, 2019: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940 ("Advisers Act"), against Strategic Planning Group, Inc. ("SPG"), David A. Rourke ("Rourke"), and Jarrod A. Sherman ("Sherman") (collectively "Respondents"). This matter involves SPG's failure to adequately disclose conflicts of interest to its clients. The firm's co-principals, Rourke and Sherman, invested SPG clients' funds, over which SPG had discretionary authority, in the publicly-traded stock of Ecoark Holdings, Inc. ("Ecoark"). Respondents failed to disclose that Rourke and Sherman had been contractually retained by Ecoark to provide consulting services in exchange for each receiving 100,000 shares (later split-adjusted to 50,000 shares) of Ecoark common stock. As a result, Respondents negligently breached their fiduciary duties to SPG's clients in violation of Section 206(2) of the Advisers Act by failing to disclose Rourke and Sherman's connections to Ecoark and the resulting inherent conflict of interest under which Rourke and Sherman had a potential incentive to invest SPG clients' funds in Ecoark to support or increase Ecoark's stock price.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	09/24/2019
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking



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?

Yes

(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?

Yes

(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

No



(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?

No

Monetary Sanction 1 of 1

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

Total Amount: \$75,000.00

Portion Levied against individual: \$75,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. As a result of his conduct, Rourke willfully violated Section 206(2) of the Advisers Act. In determining to accept the Offer, the Commission considered remedial acts promptly undertaken by Rourke and cooperation afforded the Commission staff. Accordingly, it is hereby ordered that Rourke cease and desist from committing or causing any violations and any future violations of Section 206(2) of the Advisers Act. Rourke is censured. Rourke shall pay a civil money penalty in the amount of \$75,000. Rourke shall comply with the undertakings enumerated in the order.



Reporting Source:	Broker
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking
Date Initiated:	11/09/2018
Docket/Case Number:	3-19498
Employing firm when activity occurred which led to the regulatory action:	Strategic Planning Group, Inc.
Product Type:	Equity Listed (Common & Preferred Stock)
Allegations:	The order found that the firm, Rourke, and Sherman invested the firm's clients' funds in the stock of Ecoark Holdings, Inc. but had failed to disclose to such clients that Rourke and Sherman had both personally invested in Ecoark stock and had also received shares of Ecoark stock in exchange for providing consulting services to the company. As a result, the firm, Rourke, and Sherman breached their fiduciary duties to the firm's clients by failing to disclose the resulting inherent conflict of interest under which they had a potential incentive to invest clients' funds in Ecoark to support or increase Ecoark's stock price.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	09/24/2019
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking Other: Undertaking requiring, within 30 days of order, the distribution of the order



to each of the firm's existing or former clients for whose account the firm purchased Ecoark stock, and thereafter to any existing or new client before the firm purchases Ecoark stock for any such client's account.

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$350,000.00
Portion Levied against individual:	\$75,000.00
Payment Plan:	Firm was fined \$200,000. Mr. Sherman & Mr. Rourke were fined \$75,000 each. Five payments to be made in equal installments.
Is Payment Plan Current:	Yes
Date Paid by individual:	10/01/2019
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 3 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	ILLINOIS
Sanction(s) Sought:	Denial
Other Sanction(s) Sought:	
Date Initiated:	09/26/2006
Docket/Case Number:	0600397
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	No Product
Other Product Type(s):	
Allegations:	RESPONDENT'S APPLICATION FOR REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS DENIED PURSUANT TO SECTION 8.E. (I)(J) OF THE



ILLINOIS SECURITIES LAW.

Current Status:

Final

Resolution:

Order

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:

09/26/2006

Sanctions Ordered:

Revocation/Expulsion/Denial

Other Sanctions Ordered:**Sanction Details:**

RESPONDENT'S APPLICATION FOR REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS DENIED PURSUANT TO SECTION 8.E. (I)(J) OF THE ILLINOIS SECURITIES LAW.

Regulator Statement

RESPONDENT'S APPLICATION FOR REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS DENIED PURSUANT TO SECTION 8.E. (I)(J) OF THE ILLINOIS SECURITIES LAW. IF YOU HAVE ANY QUESTION PLEASE CONTACT DAN TUNICK AT 312-793-3384

Reporting Source:

Broker

Regulatory Action Initiated By:

STATE OF ILLINOIS

Sanction(s) Sought:

Denial

Date Initiated:

08/17/2006

Docket/Case Number:

0600397

Employing firm when activity occurred which led to the regulatory action:

QA3 FINANCIAL CORP

Product Type:

No Product

Allegations:

RESPONDENTS APPLICATION TO REGISTER AS A SALESPERSON IN IL IS SUMMARILY DENIED PURSUANT TO SECTION 8E (I) (9J) OF IL SECURITIES LAW.

Current Status:

Final



Resolution:	RESPONDENTS APPLICATION TO REGISTER AS A SALESPERSON IN IL IS SUMMARILY DENIED PURSUANT TO SECTION 8E (I) (9J) OF IL SECURITIES
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:	08/17/2006
Sanctions Ordered:	Denial
Broker Statement	RESPONDENT'S APPLICATION FOR REGISTRATION AS A SALESPERSON IN THE STAE OF ILLINOIS IS SUMMARILY DENIED PURSUANT TO SECTION 8.E. (I)9J) OF THE ILLINOIS SECURTITIES LAW.

Disclosure 4 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	08/19/2005
Docket/Case Number:	E042004009701
Employing firm when activity occurred which led to the regulatory action:	QA3 FINANCIAL CORP.
Product Type:	Mutual Fund
Allegations:	NASD CONDUCT RULES 2310 AND 2110- RESPONDENT RECOMMENDED THE PURCHASE OF CLASS B MUTUAL FUNDS TO PUBLIC CUSTOMERS WITHOUT HAVING REASONABLE GROUNDS TO BELIEVE THAT THE CLASS B SHARES, AS OPPOSED TO THE CLASS A SHARES, WERE SUITABLE FOR THE CUSTOMERS.
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: 08/19/2005

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN BUSINESS DAYS AND FINED \$7500. HIS SUSPENSION SHALL COMMENCE WITH THE OPENING OF BUSINESS ON OCTOBER 3, 2005 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS OCTOBER 14, 2005. FINES PAID.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 08/19/2005

Docket/Case Number: E0420040097-01

Employing firm when activity occurred which led to the regulatory action: QA3 FINANCIAL CORP

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: NASD CONDUCT RULES 2310 AND 2110-RESPONDENT RECOMMENDED THE PURCHASE OF CLASS B MUTUAL FUNDS TO PUBLIC CUSTOMERS WITHOUT HAVING REASONABLE GROUNDS TO BELIEVE THAT THE CLASS B SHARES, AS OPPOSED TO THE CLASS A SHARES, WERE SUITABLE FOR THE CUSTOMERS.

Current Status: Final



Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/19/2005

Sanctions Ordered: Monetary/Fine \$7,500.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN BUSINESS DAYS AND FINED \$7500.00. SUSPENSION SHALL COMMENCE WITH OPENING OF BUSINESS ON OCTOBER 3, 2005 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS OCTOBER 14, 2005.

End of Report



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