

## BrokerCheck Report

**David ROUTH**

CRD# 2117020

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).

**David ROUTH**

CRD# 2117020

**Currently employed by and registered with the following Firm(s):****IA LPL FINANCIAL LLC**

5905 GRANITE LAKE DR STE 110  
GRANITE BAY, CA 95746  
CRD# 6413

Registered with this firm since: 06/11/2024

**B LPL FINANCIAL LLC**

5905 GRANITE LAKE DR STE 110  
GRANITE BAY, CA 95746  
CRD# 6413

Registered with this firm since: 06/11/2024

**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
- 30 U.S. states and territories

**This broker has passed:**

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

**Registration History****This broker was previously registered with the following securities firm(s):****B CETERA ADVISORS LLC**

CRD# 10299  
YUBA CITY, CA  
09/2022 - 06/2024

**IA CETERA INVESTMENT ADVISERS LLC**

CRD# 105644  
SCHAUMBURG, IL  
11/2020 - 06/2024

**B FIRST ALLIED SECURITIES, INC.**

CRD# 32444  
GRANITE BAY, CA  
10/1996 - 09/2022

**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	3
Termination	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 30 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY  
FORT MILL, SC 29715**

Firm CRD#: **6413**

SRO	Category	Status	Date
<b>B</b> FINRA	General Securities Principal	Approved	06/11/2024
<b>B</b> FINRA	General Securities Representative	Approved	06/11/2024
<b>B</b> FINRA	Municipal Fund	Approved	06/11/2024

U.S. State/ Territory	Category	Status	Date
<b>B</b> Alabama	Agent	Approved	06/17/2024
<b>B</b> Arizona	Agent	Approved	06/11/2024
<b>B</b> California	Agent	Approved	06/11/2024
<b>IA</b> California	Investment Adviser Representative	Approved	06/11/2024
<b>B</b> Colorado	Agent	Approved	06/11/2024
<b>B</b> Connecticut	Agent	Approved	06/11/2024
<b>B</b> Florida	Agent	Approved	06/11/2024
<b>B</b> Georgia	Agent	Approved	06/17/2024
<b>B</b> Hawaii	Agent	Approved	06/11/2024
<b>B</b> Idaho	Agent	Approved	06/11/2024

## Broker Qualifications



## Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Illinois	Agent	Approved	07/09/2024
B Indiana	Agent	Approved	06/11/2024
B Kansas	Agent	Approved	06/11/2024
B Maine	Agent	Approved	06/23/2025
B Maryland	Agent	Approved	06/11/2024
B Massachusetts	Agent	Approved	06/11/2024
B Missouri	Agent	Approved	06/11/2024
B Montana	Agent	Approved	06/11/2024
B Nevada	Agent	Approved	06/11/2024
B New Jersey	Agent	Approved	06/11/2024
B New Mexico	Agent	Approved	06/11/2024
B New York	Agent	Approved	06/11/2024
B North Carolina	Agent	Approved	06/12/2024
B Oklahoma	Agent	Approved	06/11/2024
B Oregon	Agent	Approved	06/11/2024
B Pennsylvania	Agent	Approved	07/01/2024
B South Carolina	Agent	Approved	06/11/2024
B South Dakota	Agent	Approved	06/11/2024
B Texas	Agent	Approved	06/11/2024
IA Texas	Investment Adviser Representative	Restricted Approval	06/11/2024
B Virginia	Agent	Approved	06/11/2024

## Broker Qualifications



### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Washington	Agent	Approved	06/12/2024

### Branch Office Locations

**LPL FINANCIAL LLC**  
5905 GRANITE LAKE DRIVE  
SUITE 110  
GRANITE BAY, CA 95746

**LPL FINANCIAL LLC**  
5905 GRANITE LAKE DR STE 110  
GRANITE BAY, CA 95746

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## 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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
Municipal Fund Securities Principal Examination	Series 51	05/16/2003
General Securities Principal Examination	Series 24	05/14/1998

#### General Industry/Product Exams

Exam	Category	Date
Operations Professional Examination	Series 99TO	01/02/2023
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	03/19/1992

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	03/01/1994
Uniform Securities Agent State Law Examination	Series 63	08/14/1990

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/](http://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 09/2022 - 06/2024	CETERA ADVISORS LLC	10299	YUBA CITY, CA
IA 11/2020 - 06/2024	CETERA INVESTMENT ADVISERS LLC	105644	YUBA CITY, CA
B 10/1996 - 09/2022	FIRST ALLIED SECURITIES, INC.	32444	GRANITE BAY, CA
IA 07/2012 - 11/2020	FIRST ALLIED ADVISORY SERVICES, INC.	137888	GRANITE BAY, CA
IA 04/2002 - 07/2012	FIRST ALLIED SECURITIES, INC.	32444	GRANITE BAY, CA
B 03/1992 - 10/1996	FINANCIAL NETWORK INVESTMENT CORPORATION	13572	EL SEGUNDO, 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
06/2024 - Present	LPL Financial LLC	Registered Representative	Y	GRANITE BAY, CA, United States
09/2022 - 06/2024	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	YUBA CITY, CA, United States
11/2020 - 06/2024	FIRST ALLIED ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
10/1996 - 09/2022	FIRST ALLIED SECURITIES, INC.	NOT PROVIDED	Y	ROSEVILLE, CA, United States
07/2012 - 11/2020	FIRST ALLIED ADVISORY SERVICES, INC.	MASS TRANSFER_INVESTMENT ADVISOR REPRESENTATIVE	Y	CHESTERFIELD, MO, United States

## Registration and Employment History



### 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) 05/30/2024 - DR SUMMIT WEALTH MANAGEMENT, INC - Real Estate Rental - Owner - CA. 95746 - Investment related - 4 Hours per month - Start date: 07/17/2014.
- 2) 05/08/2024 - DR SUMMIT WEALTH MANAGEMENT INC. - DBA for LPL Business (entity for LPL business) - Investment related - At reported business location(s) - 160 Hours per month.
- 3) 05/08/2024 - Dave Routh Insurance - Non-Variable Insurance - Selling: Life & Health insurance / Blue Shield of California & Crump - CA 95746 - Investment related - 4 Hours per month - Start date: 12/01/2015.

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## 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:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o 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.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o 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.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o 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.
  - o 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	0	3	N/A
Termination	N/A	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### 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 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:**

**Allegations:** [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH PLACED HIS ACCOUNT ON MARGIN WHICH HE ALLEGES WAS NOT SUITABLE. [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH MADE UNAUTHORIZED TRADES.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 11/25/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/11/1997

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** PENDING  
NOT PROVIDED



**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** FINANCIAL NETWORK INVESTMENT CORP  
**Allegations:** [CUSTOMER] ALLEGES THAT I PLACED HIS ACCOUNT ON MARGIN WHICH HE ALLEGES WAS NOT SUITABLE. HE ALSO ALLEGES UNAUTHORIZED TRADES WERE PLACED.  
**Product Type:** Equity Listed (Common & Preferred Stock)

### Customer Complaint Information

**Date Complaint Received:** 11/25/1996  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 07/11/1997  
**Settlement Amount:** \$10,000.00  
**Individual Contribution Amount:** \$0.00  
**Broker Statement** SETTLEMENT OF \$10,000.00  
SETTLEMENT MADE BY MR. ROUTH'S PREVIOUS  
BROKER/DEALER WITHOUT MR. ROUTH'S APPROVAL OR INVOLVEMENT.  
CUSTOMER'S ALLEGATIONS ARE FALSE.

### Disclosure 2 of 3

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:**  
**Allegations:** [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH ASSUMED AN INCORRECT COST BASIS ON GTE STOCK RESULTING IN HIGHER THAN ANTICIPATED TAXES. [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH MADE UNAUTHORIZED TRADES IN HIS ACCOUNT.

### Product Type:

**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 11/25/1996**Complaint Pending?** No**Status:** Settled**Status Date:** 04/15/1997**Settlement Amount:** \$20,000.00**Individual Contribution Amount:** \$0.00**Firm Statement** PENDING  
NOT PROVIDED**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** FINANCIAL NETWORK INVESTMENT CORP**Allegations:** [CUSTOMER] ALLEGES THAT I ASSUMED AN INCORRECT COST BASIS ON GTE STOCK RESULTING IN HIGHER THAN ANTICIPATED TAXES. [CUSTOMER] ALSO ALLEGES THAT UNAUTHORIZED TRADES WERE PLACED IN HIS ACCOUNT.**Product Type:** Equity Listed (Common & Preferred Stock)**Alleged Damages:** \$0.00**Customer Complaint Information****Date Complaint Received:** 11/25/1996**Complaint Pending?** No**Status:** Settled**Status Date:** 04/15/1997**Settlement Amount:** \$20,000.00**Individual Contribution Amount:** \$0.00**Broker Statement** SETTLEMENT OF \$20,000



SETTLEMENT MADE BY MR ROUTH'S PREVIOUS BROKER/DEALER WITHOUT MR. ROUTH'S APPROVAL OR INVOLVEMENT. CUSTOMER'S ALLEGATIONS ARE FALSE. ALL TAX INFORMATION WAS PROVIDED BY THE CLIENT WHO HAD BEEN REFERRED TO A CPA.

### Disclosure 3 of 3

**Reporting Source:** Regulator  
**Employing firm when activities occurred which led to the complaint:** FINANCIAL NETWORK INVESTMENT CORPORATION  
**Allegations:** UNAUTHORIZED TRADING; SUITABILITY; CHURNING; BRCH OF FIDUCIARY DT

**Product Type:**  
**Alleged Damages:** \$182,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #97-00754

**Date Notice/Process Served:** 03/13/1997

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/18/1998

**Disposition Detail:** CLOSED - PARTIES SETTLED THRU MEDIATION  
\*\*\*\* CASE SETTLED\*\*\*\*

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**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** FINANCIAL NETWORK INVESTMENT CORPORATION

**Allegations:** ALLEGATION THAT REPRESENTATIVE ROUTH FAILED TO REMOVE ACCOUNT FROM MARGIN STATUS AFTER BEING INSTRUCTED TO DO SO, RESULTING IN LOSSES WHEN MARKET DECLINED. DEMAND RECEIVED FOR \$182,000.

**Product Type:**

**Alleged Damages:** \$182,000.00

**Customer Complaint Information**

**Date Complaint Received:** 09/01/1996

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 05/18/1998

**Settlement Amount:****Individual Contribution****Amount:****Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 97-00754

**Date Notice/Process Served:** 03/13/1997

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/18/1998

**Monetary Compensation Amount:** \$55,000.00

**Individual Contribution Amount:** \$2,500.00

**Firm Statement** PENDING ACCOUNT REVIEW.  
Not Provided

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** FINANCIAL NETWORK INVESTMENT CORPORATION

**Allegations:** CUSTOMER ALLEGED UNAUTHORIZED TRADING,  
SUITABILITY, CHURNING AND BREACH OF FIDUCIARY DUTY

**Product Type:** Equity Listed (Common & Preferred Stock)



**Alleged Damages:** \$182,000.00

### **Customer Complaint Information**

**Date Complaint Received:** 09/01/1996

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 05/18/1998

**Settlement Amount:**

**Individual Contribution Amount:**

### **Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARB #97-00754

**Date Notice/Process Served:** 05/18/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/18/1998

**Monetary Compensation Amount:** \$55,000.00

**Individual Contribution Amount:** \$2,500.00

**Broker Statement** SETTLED FOR TOTAL AMOUNT OF \$55,000. OF THAT AMOUNT, REPRESENTATIVE CONTRIBUTED \$2,500 AND FINANCIAL NETWORK INVESTMENT CORP CONTRIBUTED REMAINING AMOUNT OF \$52,500. SETTLEMENT MADE FOR NUISANCE REASONS. CLIENT WAS ATTORNEY BY PROFESSION. ALLEGATIONS WERE COMPLETELY FALSE.



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Employer Name:</b>	FINANCIAL NETWORK INVESTMENT CORPORATION
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	09/01/1996
<b>Allegations:</b>	N/A CLIENTS ALLEGED UNAUTHORIZED TRADES OR FAILURE TO FOLLOW INSTRUCTIONS AFTER MARKET DECLINED IN JUNE/JULY 1996.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Other Product Types:</b>	
<b>Broker Statement</b>	SETTLED WITH CLIENT NOTED IN DRP4 ITEM 22H2, COMPLAINT AS NOTED IN DRP4 ITEM 22H1. REPRESENTATIVE ALLOWED TO RESIGN. FNIC IS DISCUSSING ISSUES WITH CERTAIN OTHER CLIENTS. FIRM HAS SPOKEN WITH CERTAIN OTHER CLIENTS. SOME CLIENTS HAVE ACKNOWLEDGED GIVING MR ROUTH TIME AND PRICE DISCRETION.

## End of Report



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