BrokerCheck Report

DAVID ADRIAN CROSS

CRD# 2120029

Section Title	Page(s)
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7

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. CROSS

CRD# 2120029

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:

- 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 **CALTON & ASSOCIATES, INC.**
CRD# 20999
Duluth, GA
05/2016 - 07/2017

B **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
CRD# 7691
DULUTH, GA
08/2006 - 06/2016

B **MORGAN STANLEY DW INC.**
CRD# 7556
ALPHARETTA, GA
08/1998 - 08/2006

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	4
Termination	1

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) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.

Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination	Series 9	05/17/2005
B	General Securities Sales Supervisor - General Module Examination	Series 10	04/29/2005

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	07/14/2017
B	Futures Managed Funds Examination	Series 31	01/28/2003
B	General Securities Representative Examination	Series 7	01/29/1991

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	03/25/2003
B	Uniform Securities Agent State Law Examination	Series 63	02/01/1991

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

Registration and Employment History

Registration History

The broker previously was registered with the following firms:

	Registration Dates	Firm Name	CRD#	Branch Location
B	05/2016 - 07/2017	CALTON & ASSOCIATES, INC.	20999	Duluth, GA
B	08/2006 - 06/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	DULUTH, GA
B	08/1998 - 08/2006	MORGAN STANLEY DW INC.	7556	ALPHARETTA, GA
B	08/1992 - 08/1998	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
B	01/1991 - 09/1992	PEACHTREE CAPITAL CORPORATION	25590	ATLANTA, GA

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
05/2016 - Present	Advisory Services Network, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Atlanta, GA, United States
05/2016 - Present	Calton & Associates, Inc	Registered Advisor	Y	Tampa, FL, United States
08/2006 - 05/2016	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED : 7691	WEALTH MANAGEMENT ADVISOR	Y	DULUTH, GA, 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.

DAVID CROSS: INDEPENDENT INSURANCE AGENT
INVESTMENT RELATED: Y
START DATE OF RELATIONSHIP: 11/1993
NUMBER OF HOURS DEVOTED: 5 HOUR(S) MONTHLY

Registration and Employment History

Other Business Activities, continued

NUMBER OF HOURS DEVOTED DURING TRADING HOURS: 5
DUTIES: SALES AND SERVICE OF ANNUITIES, LIFE, LTC & DISABILITY INSURANCE

Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

2. **Certain thresholds must be met before an event is reported to CRD, for example:**
   - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
   - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.
   -
3. **Disclosure events in BrokerCheck reports come from different sources:**
   - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
   - A disclosure event may have a status of *pending, on appeal,* or *final.*
     - A "pending" event involves allegations that have not been proven or formally adjudicated.
     - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
     - A "final" event has been concluded and its resolution is not subject to change.
   - A final event generally has a disposition of *adjudicated, settled* or *otherwise resolved.*
     - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
     - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
     - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	4	N/A
Termination	N/A	1	N/A

Disclosure Event Details

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

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

Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Advisory Services Network, LLC
Allegations:	Client was unhappy with the performance of her accounts.
Product Type:	Other: Advisory account
Alleged Damages:	$16,835.00
Alleged Damages Amount Explanation (if amount not exact):	Client requested to be made whole. Estimated amount at the time complaint was reported.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/10/2024
Complaint Pending?	No
Status:	Settled
Status Date:	11/08/2024

Settlement Amount:	$15,390.00
Individual Contribution Amount:	$15,390.00

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

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least $5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMER ALLEGES UNAUTHORIZED TRADING. COMPENSATORY DAMAGES ARE NOT SPECIFIED.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	01/11/2011
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	05/13/2011
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	Mr. Cross alerted his client within 24 hours that he had accidentally sold a stock for the client. The stock in question was being liquidated for all clients. The trade was entered due to a typographical order entry error. Mr. Cross gave the client the option to rescind the trade but the client subsequently approved the trade. The firm closed this matter without action.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR FAILED TO FOLLOW INSTRUCTION IN MARCH 2000 WHEN HE INFORMED FA A RELATIVE OF HIS AT CANTOR FITZGERALD TOLD HIM THE BOTTOM WAS GOING TO FALL OUT OF THE TECH MARKET. CUSTOMER ALSO STATES THAT UPON TRANSFERRING HIS ACCOUNT FROM MORGAN STANLEY IN AUGUST 2004 HIS NEW WEALTH ADVISOR AT AN UNDISCLOSED FIRM INFORMED HIM THAT HIS ACCOUNT HAD BEEN CHURNED AT MORGAN STANLEY. DAMAGES UNSPECIFIED; UNABLE TO CONCLUDE THAT DAMAGES ARE UNDER $5,000.00.

Product Type: Mutual Fund(s)

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 02/25/2008

Complaint Pending? No

Status: Denied

Status Date: 06/05/2008

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY & CO. INC.

Allegations: CUSTOMER CLAIMS FINANCIAL ADVISOR ALLEGEDLY CHURNED HIS ACCOUNT AND FAILED TO INVEST HIS FUNDS AS

Product Type: Mutual Fund

Alleged Damages: $51,342.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 02/25/2008

Complaint Pending? No

Status: Denied

Status Date: 06/05/2000

Settlement Amount:

Individual Contribution Amount:

Broker Statement The client complained in 2008 about an alleged failure to follow instructions 8 years prior in March of 2000. The client maintained his account with the advisor until August 2004. The client moved his account to another firm in August 2004 and in February 2008, he complained about an alleged failure to follow instructions in March 2000. The firm found no merit to the claims and denied the complaint without compensation to the client. The client did not pursue the matter further. Mr. Cross denies the allegations against him.

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CUSTOMER ASSERTS CLAIMS AND ALLEGATIONS OF UNAUTHORIZED TRADING, UNSUITABILITY, MISMANAGEMENT, AND BREACH OF FIDUCIARY DUTY.

Product Type: Equity-OTC
Mutual Fund

Alleged Damages: $120,716.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received:	07/07/2003
Complaint Pending?	No
Status:	Denied
Status Date:	02/09/2004
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00
Broker Statement	Mr. Cross denies the allegations against him. The firm found no merit to the claims and denied the complaint without compensation to the client. The client did not pursue the matter further.

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

Reporting Source:	Firm
Employer Name:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Termination Type:	Discharged
Termination Date:	05/16/2016
Allegations:	Conduct involving failure to adhere to Firm standards related to client correspondence, resulting in a loss of management confidence.
Product Type:	No Product

Reporting Source:	Broker
Employer Name:	Merrll Lynch, Pierce, Fenner & Smith
Termination Type:	Discharged
Termination Date:	05/16/2016
Allegations:	Terminated for allegedly failing to adhere to firms standards relating to client correspondence resulting is a loss of management confidence.
Product Type:	No Product
Broker Statement	Merrill Lynch terminated me for allegedly violating firm policy with respect to client correspondence. The issue involved an alleged failure to obtain a manager's approval before sending out certain information that was requested by a client. The client was not harmed, and never complained. Further, I believe that all information that the client received was fully accurate.

End of Report

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