

BrokerCheck Report

DAVID ANDREW KNIERIM

CRD# 2821017

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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. KNIERIM**

CRD# 2821017

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

IA OSAIC WEALTH, INC.
 12555 ORANGE DRIVE
 SUITE # 103
 DAVIE, FL 33330
 CRD# 23131
 Registered with this firm since: 06/14/2024

B OSAIC WEALTH, INC.
 12555 ORANGE DRIVE
 SUITE # 103
 DAVIE, FL 33330
 CRD# 23131
 Registered with this firm since: 07/12/2024

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
- 4 U.S. states and territories

This broker has passed:

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

Registration History

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

B SECURITIES AMERICA, INC.
 CRD# 10205
 DAVIE, FL
 07/2020 - 06/2024

IA SECURITIES AMERICA ADVISORS, INC.
 CRD# 110518
 LA VISTA, NE
 07/2020 - 06/2024

IA INVESTACORP ADVISORY SERVICES INC
 CRD# 109011
 MIAMI, FL
 03/2006 - 07/2020

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	2
Customer Dispute	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 4 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	Invest. Co and Variable Contracts	Approved	07/12/2024

U.S. State/ Territory	Category	Status	Date
IA Florida	Investment Adviser Representative	Approved	06/14/2024
B Florida	Agent	Approved	07/15/2024
B Georgia	Agent	Approved	10/01/2024
B North Carolina	Agent	Approved	07/18/2024
B South Carolina	Agent	Approved	07/16/2024

Branch Office Locations

OSAIC WEALTH, INC.
 12555 ORANGE DRIVE
 SUITE # 103
 DAVIE, FL 33330



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	12/13/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	05/04/2006

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 07/2020 - 06/2024	SECURITIES AMERICA, INC.	10205	DAVIE, FL
IA 07/2020 - 06/2024	SECURITIES AMERICA ADVISORS, INC.	110518	DAVIE, FL
IA 03/2006 - 07/2020	INVESTACORP ADVISORY SERVICES INC	109011	DAVIE, FL
B 03/2006 - 07/2020	INVESTACORP, INC.	7684	DAVIE, FL
IA 03/1999 - 04/2006	VALIC FINANCIAL ADVISORS, INC.	42803	MIAMI, FL
B 03/1999 - 04/2006	VALIC FINANCIAL ADVISORS, INC.	42803	HOUSTON, TX
B 06/2000 - 12/2001	THE VARIABLE ANNUITY MARKETING COMPANY	5081	HOUSTON, TX
B 12/1996 - 03/2000	PUBLIC EMPLOYEES EQUITIES SERVICES COMPANY	7315	PALM BEACH GARDENS, FL

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	OSAIC WEALTH, INC.	REGISTERED REP	Y	JERSEY CITY, NJ, United States
07/2020 - 06/2024	SECURITIES AMERICA ADVISORS, INC.	IAR	Y	DAVIE, FL, United States
07/2020 - 06/2024	SECURITIES AMERICA, INC.	REGISTERED REP	Y	DAVIE, FL, United States
03/2006 - 07/2020	INVESTACORP ADVISORY SERVICES	INVESTMENT ADVISER REPRESENTATIVE	Y	MIAMI LAKES, FL, United States
03/2006 - 07/2020	INVESTACORP, INC.	REGISTERED REPRESENTATIVE	Y	MIAMI LAKES, FL, 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. D/B/A PRINCETON FINANCIAL

POSITION: Advisor NATURE: Securities Investments INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0
START DATE: 09/01/2006

ADDRESS: 12555 Orange Dr. #103, Davie FL 33330, United States

DESCRIPTION: Securities offered through my broker dealer Securities America and Security America Advisors

2. N/A

POSITION: salesman/advisor NATURE: insurance sales. INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING
HOURS: 10 START DATE: 03/01/2006

ADDRESS: 12555 Orange Drive #103, Davie FL 33330, United States

DESCRIPTION: Sales of insurance products

3. JTS INVESTMENT STRATEGIES, INC.

POSITION: President NATURE: Used as a conduit for my securities business. Established checking account to pay bills and taxes. INVESTMENT
RELATED: Yes NUMBER OF HOURS: 4 SECURITIES TRADING HOURS: 0 START DATE: 03/01/2006

ADDRESS: 12555 Orange Drive #103, Davie FL 33330, United States

DESCRIPTION: Used as a conduit for my securities business. Pays the taxes and the bills of the company.

4. ADVISORY BUSINESS

POSITION: Investment Advisor Representative NATURE: Advisory Business INVESTMENT RELATED: Yes NUMBER OF HOURS: 80
SECURITIES TRADING HOURS: 20 START DATE: 01/30/2001

ADDRESS: 12555 Orange Drive, #103, Davie FL 33330, United States

DESCRIPTION: Provide fee based advisory services to my clients

5. DBA - Princeton Financial

6. ONE NOVORIM PLACE, LLC

POSITION: Owner NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE:
10/29/2024

ADDRESS: 13013 Riverwalk Circle South, Plantation FL 33325, United States

DESCRIPTION: I am a landlord and I rent out my property to tenants. I fix issues in the home if needed or I hire someone to fix the problem, I collect a monthly rent check and pay the mortgage and the Homeowner Association fee monthly.

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
Regulatory Event	0	2	0
Customer Dispute	0	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.

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 2

Reporting Source:	Broker
Regulatory Action Initiated By:	State of Florida, Department of Financial services
Sanction(s) Sought:	Monetary Penalty other than Fines Other: Comply with the requirements of Section 626.2815, Florida Statute
Date Initiated:	05/06/2025
Docket/Case Number:	4606061
Employing firm when activity occurred which led to the regulatory action:	Osaic Wealth, Inc.
Product Type:	No Product
Allegations:	Failure to comply with 2024 Continuing education requirements as required by the State of Florida, Department of Financial services
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: 05/06/2025

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Other: Comply with the requirements of Section 626.2815, Florida Statute

Monetary Sanction 1 of 1

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

Total Amount: \$250.00

Portion Levied against individual: \$250.00

Payment Plan: n/a

Is Payment Plan Current:

Date Paid by individual: 05/12/2025

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Broker

Regulatory Action Initiated By: FLORIDA DEPT. OF INSURANCE

Sanction(s) Sought: Prohibition

Other Sanction(s) Sought: \$2,000 ADMINISTRATIVE FINE TO THE FLORIDA DEPT. OF INSURANCE.
\$2,000 RESTITUTION TO JACQUELYN ESCO
60 HRS IN "ETHICS" COURSES

Date Initiated: 03/13/2000

Docket/Case Number: 28811 - 00 - AG AND 25139-98-AG



Employing firm when activity occurred which led to the regulatory action:	VALIC
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	403(B) ANNUITY
Allegations:	CLIENT ALLEGED SHE RECEIVED SURRENDER CHARGES ON THE TRANSFER OF AN ANNUITY THAT WERE NOT DISCLOSED.
Current Status:	Final
Resolution:	Stipulation and Consent
Resolution Date:	08/11/2000
Sanctions Ordered:	Disgorgement/Restitution Monetary/Fine \$2,000.00
Other Sanctions Ordered:	1 YEAR PROBATION 60 HRS. OF "ETHICS" TRAINING
Sanction Details:	\$2000 ADMINISTRATIVE FINE TO THE FLORIDA DEPT. OF INSURANCE ON 08/11/2000. \$2000 RESTITUTION TO JACQUELYN ESCO ON 8/11/2000. PROBATION FOR 1 YEAR COMPLETED 8/11/2001. 60 HOURS OF ETHICS COMPLETED JUNE 2000.
Broker Statement	I SETTLED THE CASE TO AVOID FURTHER COST OF LITIGATION. IT WAS DETERMINED THAT AT NO TIME DID THE CLIENT SUFFER ANY OUT OF POCKET OR SURRENDER CHARGES.



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 1

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: THE CUSTOMER ALLEDGED SHE WAS NOT INFORMED OF THE SURRENDER VALUE ON HER FIXED ANNUITY UPON TRANSFERRING TO A VARIABLE ANNUITY WITH METLIFE, WHICH WAS ONE OF THE PRODUCTS I SOLD AS A FINANCIAL SALES REP WITH PESCO PLUS. THE SURRENDER VALUE WAS APPROXIMATELY 10% LESS THAN HER ANNUITY VALUE, TOTALING APPROXIMATELY \$7,000. THE CUSTOMER PERCEIVED THIS DIFFERENCE IN VALUES TO BE A SURRENDER CHARGE SHE INCURRED, WHEN IN FACT THE DIFFERENCE REPRESENTS TIME VALUE OF MONEY.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/17/1998

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/30/1998

Settlement Amount:

Individual Contribution Amount:

Broker Statement MYSELF AND MR. JOHN KELLY, THE ATTORNEY HIRED BY MY EMPLOYER, PESCO PLUS TO REPRESENT ME IN THE COMPLAINT, TRAVELED TO TALLAHASSEE AND MET WITH THE LAWYERS FROM THE DEPT. OF INS. UPON REVIEWING ALL THE FACTS, THE DEPT. OF INS. AGREED THAT THE CUSTOMER WAS GIVEN FULL DISCLOSURE BY BOTH ME AND THE



INSURANCE COMPANIES INVOLVED, AND THERE WAS ABSOLUTELY NO GROUNDS FOR ANY PENALTIES. PESCO PLUS ALSO REVERSED THE TRANSACTION FOR THE CUSTOMER, RESTORING HER PREVIOUS FIXED ACCOUNT.

THE CUSTOMER CHOSE TO TRANSFER THE LUMP SUM SURRENDER VALUE OF HER FIXED ANNUITY, DEPOSITING THE FUNDS INTO

A VARIABLE ANNUITY FOR THE POTENTIALLY HIGHER RETURNS, AS OPPOSED TO TAKING THE ANNUITY VALUE, SPREADING THE DISTRIBUTION

OUT OVER THE 5 YEARS, AND EARNING 4 % ON HER FUNDS. INITIALLY, THE CUSTOMER AND I FELT CONFIDENT ABOUT HER INVESTMENT DECISION.

ABOUT 3 MONTHS LATER, THE CUSTOMER DECIDED SHE WASN'T HAPPY TAKING WHAT SHE PERCEIVED AS A SURRENDER CHARGE AND WANTED HER

PREVIOUS FIXED ANNUITIES RESTORED. INSTEAD OF CONTACTING ME OR

ANYONE FROM PESCO PLUS, SHE FILED A COMPLAINT WITH THE DEPT. OF INS.

End of Report



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