

BrokerCheck Report

DAVID ALLEN NYQUIST

CRD# 867505

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

DAVID A. NYQUIST

CRD# 867505

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

IA LPL FINANCIAL LLC
 1465 WEST SECOND AVE., STE 120
 CORSICANA, TX 75110
 CRD# 6413
 Registered with this firm since: 07/18/1989

B LPL FINANCIAL LLC
 1465 WEST SECOND AVE., STE 120
 CORSICANA, TX 75110
 CRD# 6413
 Registered with this firm since: 07/13/1989

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
- 17 U.S. states and territories

This broker has passed:

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

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

- B EDWARD D. JONES & CO., L.P.**
CRD# 250
11/1983 - 08/1988
- B BLUNT ELLIS & LOEWI INCORPORATED**
CRD# 7580
10/1983 - 11/1983
- B EDWARD D. JONES & CO., L.P.**
CRD# 250
07/1979 - 10/1983

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
Customer Dispute	1
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 17 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	FINRA	General Securities Representative	Approved	07/13/1989
B	FINRA	General Securities Principal	Approved	10/30/1989

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	05/20/2016
B	Arkansas	Agent	Approved	01/22/2013
B	California	Agent	Approved	06/05/2009
B	Colorado	Agent	Approved	05/26/2015
B	Florida	Agent	Approved	07/25/1989
B	Indiana	Agent	Approved	03/26/2021
B	Kentucky	Agent	Approved	07/24/2017
B	Louisiana	Agent	Approved	01/11/2005
B	Michigan	Agent	Approved	08/02/1989
B	Minnesota	Agent	Approved	03/25/2014
B	Mississippi	Agent	Approved	03/10/2015



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	New Mexico	Agent	Approved	08/11/2016
B	New York	Agent	Approved	03/25/2014
B	North Carolina	Agent	Approved	10/24/2018
B	Oklahoma	Agent	Approved	02/25/2019
B	Texas	Agent	Approved	07/18/1989
IA	Texas	Investment Adviser Representative	Approved	07/18/1989
B	Virginia	Agent	Approved	03/10/2021

Branch Office Locations

LPL FINANCIAL LLC

1465 WEST SECOND AVE., STE 120
CORSICANA, TX 75110



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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	09/18/1989

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Futures Managed Funds Examination	Series 31	09/25/2002
B General Securities Representative Examination	Series 7	06/16/1979

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	09/28/1979

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 11/1983 - 08/1988	EDWARD D. JONES & CO., L.P.	250	
B 10/1983 - 11/1983	BLUNT ELLIS & LOEWI INCORPORATED	7580	
B 07/1979 - 10/1983	EDWARD D. JONES & CO., L.P.	250	
B 06/1979 - 07/1979	CONESTOGA SECURITIES, INC.	7552	

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
06/1989 - Present	LINSCO/PRIVATE LEDGER CORP.	NOT PROVIDED	Y	CORSICANA, TX, 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.

02/05/2009 / OTHER-NOTARY PUBLIC / I USE MY NOTARY TO NOTARIZE ANYTHING THAT NEEDS NOTARIZATION FOR BUSINESS USE ONLY. / NOTARY PUBLIC / CORSICANA, TX



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	1	0
Customer Dispute	0	1	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.

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:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	06/24/1987
Docket/Case Number:	KC-388
Employing firm when activity occurred which led to the regulatory action:	EDWARD D. JONES & CO.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/30/1988
Sanctions Ordered:	Censure



Other Sanctions Ordered:

Sanction Details:

Regulator Statement

COMPLAINT NO. KC-388 FILED JUNE 24, 1987 BY DISTRICT NO. 4 AGAINST RESPONDENTS MARK EDWIN SIGURDSON, JAMES JOSEPH BALLINGER, DAVID ALLEN NYQUIST, STEPHEN ALAN SUTTON AND GENE EDWARD SUHR ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2, 40 AND 19(e) OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT SIGURDSON SOLICITED AND SOLD INTERESTS TO AT LEAST FIVE INVESTORS AND FAILED TO PROVIDE PRIOR WRITTEN NOTICE OF SUCH SALES TO HIS EMPLOYER-MEMBER; RESPONDENTS SIGURDSON, NYQUIST, SUTTON AND SUHR PURCHASED INTERESTS WITHOUT PRIOR WRITTEN NOTIFICATION TO THEIR EMPLOYER-MEMBER AND RESPONDENT BALLINGER LENT FUNDS TO RESPONDENT SIGURDSON KNOWING THAT SIGURDSON WAS TO USE THE PROCEEDS TO PURCHASE AN INTEREST; RESPONDENT SIGURDSON PURCHASED SHARES FOR THE ACCOUNTS OF CUSTOMERS WITHOUT THEIR KNOWLEDGE OR CONSENT; AND, RESPONDENT SIGURDSON GUARANTEED CUSTOMERS AGAINST LOSSES IN THEIR SECURITIES ACCOUNTS. DECISION RENDERED MARCH 30, 1988, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY THE RESPONDENTS WAS ACCEPTED; THEREFORE, RESPONDENTS SIGURDSON, NYQUIST, SUTTON AND SUHR ARE CENSURED, RESPONDENT SIGURDSON IS SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE ASSOCIATION IN ANY CAPACITY FOR NINETY (90) DAYS FROM THE DATE OF THE DECISION AND THEREAFTER SUSPENDED AS A GENERAL SECURITIES PRINCIPAL FOR AN ADDITIONAL TWO (2) YEARS, FINED \$10,000.00, AND REQUIRED TO ARRANGE FOR THE COMPLIANCE DEPARTMENT OF ANY MEMBER FIRM WITH WHICH HE BECOMES ASSOCIATED FOLLOWING THE SUSPENSION TO CONDUCT A REVIEW OF HIS ACCOUNTS EVERY SIX (6) MONTHS FOR A PERIOD OF TWO (2) YEARS. THE COMPLAINT IS DISMISSED WITH REGARD TO RESPONDENT BALLINGER.

Reporting Source:

Firm

Regulatory Action Initiated By:

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 06/24/1987**Docket/Case Number:** KC-388**Employing firm when activity occurred which led to the regulatory action:** EDWARD D. JONES & CO.**Product Type:****Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Consent**Resolution Date:** 03/30/1988**Sanctions Ordered:** Censure**Other Sanctions Ordered:** PURSUANT TO AN OFFER OF SETTLEMENT, MR. NYQUIST WAS CENSURED BY THE NASD IN 1988 (COMPLAINT NO. KC-388) FOR VIOLATIONS OF ARTICLE III, SECTION 1 AND SECTION 40 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE.**Sanction Details:****Reporting Source:** Broker**Regulatory Action Initiated By:** NASD**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 06/24/1987**Docket/Case Number:** KC-388



Employing firm when activity occurred which led to the regulatory action: EDWARD D. JONES & CO.

Product Type:

Other Product Type(s):

Allegations: I INVESTED \$10,000.000 WITHOUT INFORMING E.D. JONES.

Current Status: Final

Resolution: Consent

Resolution Date: 03/30/1988

Sanctions Ordered: Censure

Other Sanctions Ordered:

Sanction Details: I WAS ISSUED A LETTER FROM THE NASD TELLING ME NO TO DO IT AGAIN.

Broker Statement ABOUT FEBRUARY/MARCH 1986, DAVID NYQUIST INVESTED \$10,000.00 IN EPOCH INTERNATIONAL LIMITED WITH MARK SIGURDSEN, ANOTHER REPRESENTATIVE OF EDWARD D. JONES & CO. AT THAT TIME. DAVID NYQUIST VIOLATED SECTION 1 AND 40 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE BY REASON OF HIS FAILURE TO PROVIDE PRIOR WRITTEN NOTICE OF HIS PERSONAL INVESTMENT TO EDWARD D. JONES & CO. HE WAS UNAWARE OF ANY PROMOTIONAL ROLE BY ANY OTHER PARTY AND HE DID SUBSEQUENTLY INFORMALLY NOTIFY PERSONNEL WITHIN EDWARD D. JONES & CO. OF HIS INVESTMENT. HE HAD NO IDEA THAT AN INVESTMENT OF THIS NATURE HAD TO HAVE FIRM APPROVAL.



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: LINSKO/PRIVATE LEDGER CORP.

Allegations: THREE TRUSTEES ALLEGED THAT MUTUAL FUNDS PURCHASED FROM SEPTEMBER 2000 THROUGH OCTOBER 2002 WERE UNSUITABLE AND THE VARIABLE ANNUITIES PURCHASED IN OCTOBER 2002 AND NOVEMBER 2005 WERE UNSUITABLE. COMPENSATORY DAMAGES WERE NOT SPECIFIED, BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000. FOURTH TRUSTEE DID NOT JOIN IN ALLEGATIONS.

Product Type: Other

Other Product Type(s): MUTUAL FUNDS AND VARIABLE ANNUITIES

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 06/04/2007

Complaint Pending? No

Status: Settled

Status Date: 10/29/2007

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$5,000.00

Broker Statement THIS MATTER WAS SETTLED TO AVOID THE EXPENSE AND UNCERTAINTY OF LITIGATION WITH MULTIPLE TRUSTEES. AT THE REQUEST OF THE TRUSTEES, THE REPRESENTATIVE HAD CHANGED HIS INITIAL RECOMMENDATION IN 2000 FROM A VARIABLE ANNUITY TO MUTUAL FUNDS. WHEN MARKET DECLINES LED TO DECLINES IN THE VALUE OF THE MUTUAL FUNDS, THE TRUSTEES AGREED TO LIQUIDATE THEM AND PURCHASE A VARIABLE ANNUITY IN 2002, WHICH THEY AGREED TO EXCHANGE IN 2005 TO PRESERVE AN INCREASED LIVING BENEFIT. SUBSEQUENTLY, THREE OF THE FOUR TRUSTEES ALLEGED THAT THESE TRANSACTIONS WERE UNSUITABLE. THE FOURTH TRUSTEE (WHO HAD THE MOST CONTACT WITH THE REPRESENTATIVE) DID NOT JOIN IN THE



COMPLAINT, AND DECLINED TO PARTICIPATE IN THE SETTLEMENT.



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: Broker

Employer Name: EDWARD D. JONES & CO.

Termination Type: Discharged

Termination Date: 06/22/1989

Allegations:

Product Type:

Other Product Types:

Broker Statement

E.D.J. FELT AS THOUGH I (1) ENGAGED IN INAPPROPRIATE RECOMMENDATIONS AND SWITCHING OF MUTUAL FUND ON BEHALF OF SOME CLIENTS. (2) VIOLATED NYSE RULE 409 IN ARRANGING FOR DELIVERY OF CLIENTS SECURITIES CERTIFICATE TO MY OFFICE (3) FAILED TO APPROPRIATELY NOTIFY AND SECURE PERMISSION OF E.D.J. CONCERNING POTENTIAL OUTSIDE SOURCE OF INCOME IN COMPLIANCE WITH THEIR INTERNAL POLICIES.

(1) I ALWAYS OBTAINED SWITCH LETTER (NOTARIZED) WHEN WE CHANGED I INVESTMENTS. AT EACH AUDIT I ASKED COMPANY PERSON OF THERE WERE ANY PROBLEMS IN THIS AREA. THEY ALWAYS ANSWERED NO. ASST. COMPLIANCE DIRECTOR HELPED DESIGN LETTER SO THAT IT MET COMPANY APPROVAL. NEVER HAD CLIENT COMPLAINT IN THIS AREA. ALWAYS PROVIDED E.D.J. COPIES OF LETTER UPON REQUEST. RECENT AUDIT PROVIDED COMPLIMENTARY RESULTS. (2) CLIENT CAME TO MY OFFICE REQUESTED CERT. SENT TO HER IMMEDIATELY NEEDED FOR COLLATERAL. MY SECRETARY CONTACTED THE E.D.J. COMP. DEPT. JONES TOLD HER TO HAVE CERT. SENT TO MY OFFICE. (3) I LOANED 2 FRIENDS MONEY. THEY HAD NO WAY TO PAY ME BACK SO UNSOLICITED THEY SENT ME A NOTE PROMISING A PERCENTAGE OF THEIR EARNINGS IF THEY EVER HIT IT BIG ON ONE OF THEIR DEALS. BOTH MEN WROTE MR. WALTERS EXPLAINING UNSOLICITED WAS GIVEN THIS NOTE AS A GESTURE AND



THAT
I WAS NOT AFFILIATED WITH THEM FORMALLY OR INFORMALLY, AND THAT
I HAD NEVER RECEIVED ANY MONEY.

End of Report



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