

BrokerCheck Report

DAVID EDWARD ALTSCHULER

CRD# 871027

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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 E. ALTSCHULER

CRD# 871027

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

20 CROSSWAYS PARK DR N STE 406
WOODBURY, NY 11797
CRD# 6413
Registered with this firm since: 10/24/2022

B LPL FINANCIAL LLC

20 CROSSWAYS PARK DR N STE 406
WOODBURY, NY 11797
CRD# 6413
Registered with this firm since: 10/24/2022

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
- 28 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****IA CANTELLA & CO., INC.**

CRD# 13905
MALDEN, MA
08/2008 - 10/2022

B CANTELLA & CO., INC.

CRD# 13905
WOODBURY, NY
08/1995 - 10/2022

B REDSTONE SECURITIES, INC.

CRD# 19628
DALLAS, TX
06/1992 - 08/1995

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	2

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 28 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 Principal	Approved	10/24/2022
B FINRA	General Securities Representative	Approved	10/24/2022
B FINRA	Introducing BD/Finan Operation Principal	Approved	10/24/2022
B FINRA	Municipal Securities Principal	Approved	10/24/2022
B FINRA	Municipal Securities Representative	Approved	10/24/2022

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	Approved	10/24/2022
IA Arizona	Investment Adviser Representative	Approved	02/26/2025
B California	Agent	Approved	10/24/2022
B Colorado	Agent	Approved	12/13/2023
B Connecticut	Agent	Approved	10/24/2022
B Delaware	Agent	Approved	11/08/2022
B District of Columbia	Agent	Approved	11/09/2022
B Florida	Agent	Approved	10/25/2022

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Georgia	Agent	Approved	10/24/2022
B Illinois	Agent	Approved	10/24/2022
B Indiana	Agent	Approved	08/15/2023
B Kentucky	Agent	Approved	10/26/2022
B Maryland	Agent	Approved	10/24/2022
B Massachusetts	Agent	Approved	11/30/2022
B Michigan	Agent	Approved	10/24/2022
B Nevada	Agent	Approved	10/24/2022
B New Hampshire	Agent	Approved	10/27/2022
B New Jersey	Agent	Approved	11/16/2022
B New York	Agent	Approved	10/24/2022
IA New York	Investment Adviser Representative	Approved	10/24/2022
B North Carolina	Agent	Approved	10/24/2022
B Pennsylvania	Agent	Approved	10/24/2022
B Rhode Island	Agent	Approved	10/31/2022
B South Carolina	Agent	Approved	10/25/2022
B Tennessee	Agent	Approved	10/24/2022
B Texas	Agent	Approved	10/24/2022
IA Texas	Investment Adviser Representative	Restricted Approval	10/27/2022
B Utah	Agent	Approved	10/24/2022
B Vermont	Agent	Approved	07/21/2025

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
 Virginia	Agent	Approved	10/24/2022
 Washington	Agent	Approved	10/28/2022

Branch Office Locations

LPL FINANCIAL LLC
20 CROSSWAYS PARK DR N STE 406
WOODBURY, NY 11797

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 3 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
Municipal Securities Principal Examination	Series 53	09/19/1996
Introducing Broker/Dealer Financial Operations Principal Examination	Series 28	05/22/1990
General Securities Principal Examination	Series 24	05/26/1982

General Industry/Product Exams

Exam	Category	Date
Municipal Securities Representative Examination	Series 52TO	01/02/2023
Operations Professional Examination	Series 99TO	01/02/2023
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	12/19/1981
Registered Representative Examination	Series 1	09/07/1979

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	06/15/1993
Uniform Securities Agent State Law Examination	Series 63	07/12/1982

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 **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** 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
IA 08/2008 - 10/2022	CANTELLA & CO., INC.	13905	WOODBURY, NY
B 08/1995 - 10/2022	CANTELLA & CO., INC.	13905	WOODBURY, NY
B 06/1992 - 08/1995	REDSTONE SECURITIES, INC.	19628	DALLAS, TX
B 12/1989 - 06/1992	DUNHILL EQUITIES, INC.	21822	GARDEN CITY, NY
B 07/1990 - 12/1991	STARTRADE SECURITIES CORP.	26012	JERICHO, NY
B 03/1990 - 07/1990	ALTMAX, INC.	25152	NEW YORK CITY, NY
B 03/1983 - 02/1990	GLOBAL CAPITAL SECURITIES, INC.	13358	
B 05/1981 - 01/1984	CARDELL & ASSOCIATES, INCORPORATED	7700	
B 11/1982 - 02/1983	STERLING DIVERSIFIED SERVICES, INC.	11107	
B 05/1980 - 06/1981	INVESTORS PLANNING SERVICES	5798	
B 09/1979 - 05/1980	FIRST INVESTORS CORPORATION	305	

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
10/2022 - Present	LPL Financial LLC	Registered Representative	Y	Woodbury, NY, United States
07/1981 - Present	IRAS AND KEOGHS	PRESIDENT - President	N	MINEOLA, NY, United States
06/1980 - Present	DAVID E ALTSCHULER	OTHER - FINANCIAL PLANNER	N	BELLEROSE, NY, United States

Registration and Employment History



Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
08/1995 - 10/2022	CANTELLA & CO., INC.	NOT PROVIDED	Y	HUNTINGTON, NY, 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.

- 1)10/24/2022 - Altschuler & Co. Inc. - LLC - Non-Inv Rel
- 2)10/24/2022 - Non-Variable Insurance - Inv Rel - At Reported Business Location(s)
- 3)10/24/2022 - Notary - Inv Rel - State of NY

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
Regulatory Event	0	1	0
Customer Dispute	0	2	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: 10/10/1989

Docket/Case Number: NY-7080-AWC

Employing firm when activity occurred which led to the regulatory action: LIFE PLANNING, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 10/10/1989

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

ON OCTOBER 10, 1989, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. NY-7080-AWC (DISTRICT NO. 12) SUBMITTED BY RESPONDENTS LIFE PLANNING, INC. f/k/a LIFE PLANNING, INC., DAVID ALTSCHULER, NORMA FRIEDLAND, JOSEPH BRODER, HOWARD BASH, LAWRENCE ZASLOW AND STANLEY ZASLOW WAS ACCEPTED; THEREFORE, HOWARD BASH IS CENSURED, FINED \$5,000.00 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR FIVE DAYS; LAWRENCE ZASLOW IS CENSURED AND FINED \$2,500.00; STANLEY ZASLOW IS CENSURED AND FINED \$2,500.00; JOSEPH BRODER IS CENSURED AND FINED \$2,500.00; NORMA FRIEDLAND IS CENSURED AND FINED \$5,000.00; AND, RESPONDENTS DAVID ALTSCHULER AND LIFE PLANNING, INC. ARE CENSURED AND FINED \$15,000.00, JOINTLY AND SEVERALLY (ARTICLE III, SECTIONS 1, 26 AND 27 OF THE RULES OF FAIR PRACTICE - THE FIRM, ACTING THROUGH HOWARD BASH SOLD SHARES OF A NEW ISSUE THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTER MARKET TO A REGISTERED EMPLOYEE OF ANOTHER NASD MEMBER; FILED AN INACCURATE FREERIDING AND WITHHOLDING QUESTIONNAIRE; RESPONDENT BASH SOLD SECURITIES TO CUSTOMERS IN STATES WHERE THE SECURITIES HAD NOT BEEN "BLUE-SKYED"; THE FIRM, ACTING THROUGH LAWRENCE ZASLOW AND STANLEY ZASLOW FALSIFIED NEW CUSTOMER ACCOUNT RECORDS; THE FIRM, ACTING THROUGH DAVID ALTSCHULER PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTERED REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES; AND, THE FIRM, ACTING THROUGH DAVID ALTSCHULER, NORMA FRIEDLAND AND JOSEPH BRODER FAILED TO HAVE ADEQUATE WRITTEN SUPERVISORY PROCEDURES).

\$15,000.00 J&S PAID ON 1/22/90 INVOICE #89-12-939

Reporting Source: Firm**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**Sanction(s) Sought:****Other Sanction(s) Sought:**



Date Initiated: 10/10/1989

Docket/Case Number: NY-7080-AWC

Employing firm when activity occurred which led to the regulatory action: LIFE PLANNING, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 10/10/1989

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details:

Firm Statement NASD COMPLAINT #NY-7080-AWC - CENSURED AND FINED \$15,000, JOINTLY AND SEVERALLY WITH ANOTHER RESPONDENT, BY THE NASD FOR VIOLATIONS OF ARTICLE III, SECTIONS 1, 26, AND 27 OF THE RULES OF FAIR PRACTICE. WITHOUT ADMITTING OR DENYING THE COMPLAINT ALLEGATIONS, ALTSCHULER CONSENTED TO THE FOLLOWING FINDINGS: A MEMBER FIRM, ACTING THROUGH ALTSCHULER, PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTERED REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES; AND THE FIRM, ACTING THROUGH ALTSCHULER AND TWO OTHER INDIVIDUALS, FAILED TO HAVE ADEQUATE WRITTEN SUPERVISORY PROCEDURES.

Reporting Source: Broker

Regulatory Action Initiated By: N.A.S.D.

Sanction(s) Sought: Other

Other Sanction(s) Sought: FINE

Date Initiated: 10/10/1989

Docket/Case Number: NY-7080-AWC



Employing firm when activity occurred which led to the regulatory action:	LIFE PLANNING, INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	A MEMBER FIRM ACTING THROUGH ME PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTERED REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES AND THE FIRM, ACTING THROUGH ME AND TWO OTHER INDIVIDUALS FAILED TO HAVE ADEQUATE SUPERVISORY PROCEDURES.
Current Status:	Final
Resolution:	Consent
Resolution Date:	10/10/1989
Sanctions Ordered:	Censure Monetary/Fine \$15,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED \$15,000 JOINTLY AND SEVERALLY WITH ANOTHER RESPONDENT.
Broker Statement	^ ON A ROUTINE EXAM THE NASD FOUND THAT REPS AND SUPERVISORS AT A BRANCH OFFICE VIOLATED THE WITHHOLDINGS RULES AND FAILED TO SUPERVISE PROPERTY. I WAS ALSO CITED AS THE PRESIDENT AND THEREFORE ULTIMATE SUPERVISOR OF THE FIRM, ALTHOUGH I WAS NOT DIRECTLY RESPONSIBLE FOR THE VIOLATION. I WAS ALSO CITED FOR A COMPANY SALES CONFERENCE WHICH THE NASD DETERMINED SHOULD HAVE BEEN MORE CLEARLY DISCLOSE TO CLIENT AS EXCESS COMPENSATION.



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 2

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: CANTELLA & CO., INC.
Allegations: CLIENT IS MAKING CLAIM OF UNSUITABLE INVESTMENTS.
Product Type: Mutual Fund
Alleged Damages: \$60,000.00
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: 03/24/2009
Complaint Pending? No
Status: Settled
Status Date: 07/12/2009
Settlement Amount: \$30,000.00
Individual Contribution Amount: \$25,000.00

Disclosure 2 of 2

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: CANTELLA & CO., INC.
Allegations: ALLEGED UNSUITABLE TRANSACTIONS
Product Type: Mutual Fund(s)



Other Product Type(s): COMMON STOCKS

Alleged Damages: \$175,000.00

Customer Complaint Information

Date Complaint Received: 04/11/2006

Complaint Pending? No

Status: Settled

Status Date: 11/06/2006

Settlement Amount: \$9,900.00

Individual Contribution Amount: \$9,900.00

End of Report



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