



IAPD Report

DAVID KEVIN DUGAN

CRD# 1024104

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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.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

DAVID KEVIN DUGAN (CRD# 1024104)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA ADVISORS LLC	CRD# 10299	10/03/2016
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	03/21/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	CETERA ADVISORS LLC	10299	GREENWOOD VILLAGE, IL	10/03/2016 - 03/21/2024
IA	INVESTORS CAPITAL ADVISORY	30613	MARBLEHEAD, MA	01/24/2014 - 10/03/2016
B	INVESTORS CAPITAL CORP.	30613	MARBLEHEAD, MA	11/22/2013 - 10/03/2016

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative?

Yes

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **6** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

	Regulator	Registration	Status	Date
IA	Massachusetts	Investment Adviser Representative	Approved	03/21/2024

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
10 ATLANTIC AVE
SUITE #28
MARBLEHEAD, MA 01945

Employment 2 of 2

Firm Name: **CETERA ADVISORS LLC**
Main Address: 5299 DTC BLVD #800
GREENWOOD VILLAGE, CO 80111
Firm ID#: 10299

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/03/2016
B	Florida	Agent	Approved	10/04/2016
B	Massachusetts	Agent	Approved	10/03/2016
B	New Hampshire	Agent	Approved	10/03/2016
B	Pennsylvania	Agent	Approved	10/03/2016
B	South Carolina	Agent	Approved	04/29/2021



Qualifications

Regulator	Registration	Status	Date
B Wisconsin	Agent	Approved	10/03/2016

Branch Office Locations

CETERA ADVISORS LLC
10 ATLANTIC AVE
SUITE #28
MARBLEHEAD, MA 01945



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Futures Managed Funds Examination (S31)	Series 31	04/23/2009
B General Securities Representative Examination (S7)	Series 7	01/16/1982

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/23/2010
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/10/1982



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/03/2016 - 03/21/2024	CETERA ADVISORS LLC	CRD# 10299	GREENWOOD VILLAGE
IA	01/24/2014 - 10/03/2016	INVESTORS CAPITAL ADVISORY	CRD# 30613	MARBLEHEAD, MA
B	11/22/2013 - 10/03/2016	INVESTORS CAPITAL CORP.	CRD# 30613	MARBLEHEAD, MA
B	10/29/2010 - 11/26/2013	WINSLOW, EVANS & CROCKER, INC.	CRD# 29686	PEABODY, MA
IA	10/29/2010 - 11/26/2013	WINSLOW, EVANS & CROCKER, INC.	CRD# 29686	PEABODY, MA
B	01/01/2008 - 11/01/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	BEVERLY, MA
IA	01/01/2008 - 11/01/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	BEVERLY, MA
B	02/13/2003 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PEABODY, MA
IA	02/26/2004 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PEABODY, MA
B	09/06/1997 - 02/14/2001	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
B	07/05/1989 - 08/01/1997	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	12/17/1986 - 07/12/1989	DEAN WITTER REYNOLDS INC.	CRD# 7556	
B	01/25/1982 - 12/16/1986	FIRST JERSEY SECURITIES, INC.	CRD# 6621	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2024 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2016 - Present	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	DENVER, CO, United States
01/2013 - Present	STONE COAST ADVISORS, LLC	FINANCIAL SERVICES	Y	MARBLEHEAD, MA, United States
11/2013 - 10/2016	INVESTORS CAPITAL CORP.	REGISTERED REPRESENTATIVE	Y	LYNNFIELD, MA, United States



OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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. NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION;
NATURE OF BUSINESS: FIXED INSURANCE;
START DATE: 2013;
APX NUMBER OF HOURS PER WEEK: 0 HOURS;
APX NUMBER OF HOURS DURING TRADING HOURS: N/A;
POSITION/TITLE/RELATIONSHIP: INSURANCE AGENT;
BRIEF DESCRIPTION OF DUTIES: SELLS LIFE, HEALTH, ANNUITIES, AND LONG-TERM CARE.

2. NAME OF OTHER BUSINESS: N/A;
INVESTMENT RELATED: NO
ADDRESS: 172 LARKSPUR LANE UNIT #4, EAGLE VAIL, CO 81620;
NATURE OF BUSINESS: REAL ESTATE;
START DATE: 6/29/2016;
POSITION/TITLE/RELATIONSHIP: OWNER;
APX NUMBER OF HOURS PER WEEK: 0 HOURS;
APX NUMBER OF HOURS DURING TRADING HOURS: N/A;
BRIEF DESCRIPTION OF DUTIES: REAL ESTATE RENTAL.

3. NAME OF OTHER BUSINESS: DBA STONE COAST ADVISORS, LLC;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION;
NATURE OF BUSINESS: FINANCIAL SERVICES;
START DATE: 2013;
POSITION/TITLE/RELATIONSHIP: FINANCIAL ADVISOR;
APX NUMBER OF HOURS PER WEEK: 45 HOURS;
APX NUMBER OF HOURS DURING TRADING HOURS: 32.5 HOURS;
BRIEF DESCRIPTION OF DUTIES: DBA FOR SECURITIES BUSINESS.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WINSLOW, EVANS & CROCKER, INC.
Allegations:	FIRM RECEIVED A LETTER ALLEGING POOR ACCOUNT PERFORMANCE AND MISREPRESENTATION BY REGISTERED REPRESENTATIVE OF ACCOUNT PERFORMANCE.
Product Type:	Equity-OTC
Alleged Damages:	\$56,240.60
Alleged Damages Amount Explanation (if amount not exact):	COMPENSATORY DAMAGE CALCULATED BASED ON THE FIGURES REFERENCED WITHIN THE CUSTOMER CORRESPONDENCE.
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:	04/11/2013
Complaint Pending?	No
Status:	Denied
Status Date:	05/01/2013

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

ON APRIL 8, 2013, THE FIRM HAD SENT A LETTER ADVISING CUSTOMER THAT HIS ORIGINAL COMPLAINT (SEE RULE 4530 FILING #1330362) HAS BEEN CLOSED. ON APRIL 11TH, 2013 THE FIRM RECEIVED A LETTER FROM THE CUSTOMER ALLEGING POOR PERFORMANCE, ACCOUNT PERFORMANCE MISREPRESENTATION BY THE REPRESENTATIVE AND SEEKING MONETARY REMEDY. UPON REVIEW OF THE ACCOUNT DOCUMENTATION FIRM FOUND CONSISTENT EVIDENCE OF CUSTOMER REPRESENTING HIMSELF AS A SOPHISTICATED, EXPERIENCED AND SPECULATIVE INVESTOR WITH A HIGH RISK TOLERANCE AND LOW LIQUIDITY NEEDS. IN THE CUSTOMERS INITIAL EMAIL ABOUT HIS ACCOUNT, HE STATED THAT HE HAD NOT OPENED HIS ACCOUNTS STATEMENTS OVER A SIGNIFICANT PERIOD OF TIME. THE FIRM CONFIRMED ISSUANCE OF PAPER STATEMENTS AND CONFIRMS TO THE ADDRESS OF RECORD. FIRM DENIED THE COMPLAINT AS HAVING NO MERIT.

Disclosure 2 of 2**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

WINSLOW, EVANS & CROCKER, INC.

Allegations:

ON FEBRUARY 26, 2013 FIRM RECEIVED AN E-MAIL FROM THE CUSTOMER WITH RESPECT TO POOR PERFORMANCE AND A LOSS OF ACCOUNT VALUE. ACCOUNT WAS OPENED 10/27/2011.

Product Type:

No Product

Alleged Damages:

\$18,817.33

Alleged Damages Amount Explanation (if amount not exact):

NO SPECIFIC AMOUNT ALLEGED. THE ABOVE REFERENCED FIGURE IS THE SETTLEMENT AMOUNT.

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:**

02/26/2013

Complaint Pending?

No

Status:

Settled

Status Date:

04/01/2013

Settlement Amount:

\$18,817.33

Individual Contribution Amount:

\$9,408.67

Broker Statement

ON FEBRUARY 26, 2013 REPRESENTATIVE RECEIVED AN E-MAIL FROM THE ABOVE-REFERENCED CUSTOMER WITH RESPECT TO HER ACCOUNT.



CUSTOMER EXPRESSED CONCERN WITH THE POOR PERFORMANCE AND A LOSS OF ACCOUNT VALUE AND ADVISED REPRESENTATIVE OF HER INTENT TO TRANSFER ACCOUNT OUT; NO COMPENSATORY REMEDIES WERE REQUESTED. REPRESENTATIVE IMMEDIATELY BROUGHT IT TO MANAGEMENT ATTENTION. UPON REVIEW FIRM OFFERED CLIENT RESCISION FOR A POSITION IN ATPAQ, CLIENT ACCEPTED AND SIGNED A RELEASE. RESCISION RESULTED IN RESTITUTION TO CLIENT OF \$18,827.33.



End of Report

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