



IAPD Report

GARY DAVID GINSBERG

CRD# 1175258

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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

GARY DAVID GINSBERG (CRD# 1175258)

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 **04/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	OSAIC INSTITUTIONS, INC.	CRD# 35371	07/25/2025
B	OSAIC INSTITUTIONS, INC.	CRD# 35371	07/28/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **28** 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
B	AMERIPRISE FINANCIAL SERVICES, LLC	6363	West Orange, NJ	06/17/2020 - 08/11/2025
IA	AMERIPRISE FINANCIAL SERVICES, LLC	6363	West Orange, NJ	06/17/2020 - 08/11/2025
IA	ROYAL ALLIANCE ASSOCIATES, INC.	23131	WEST ORANGE, NJ	09/09/2005 - 06/19/2020

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
Regulatory Event	1
Customer Dispute	4



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 **28** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OSAIC INSTITUTIONS, INC.**
Main Address: 538 PRESTON AVENUE
MERIDEN, CT 06450-4858
Firm ID#: 35371

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	07/28/2025
B	FINRA	General Securities Representative	Approved	07/28/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	07/28/2025
B	Arizona	Agent	Approved	07/28/2025
B	California	Agent	Approved	07/28/2025
B	Connecticut	Agent	Approved	07/28/2025
B	Delaware	Agent	Approved	08/01/2025
B	Florida	Agent	Approved	07/28/2025
B	Georgia	Agent	Approved	07/28/2025
B	Illinois	Agent	Approved	08/11/2025
B	Iowa	Agent	Approved	08/12/2025
B	Louisiana	Agent	Approved	07/28/2025
B	Maine	Agent	Approved	07/28/2025



Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	07/28/2025
B	Massachusetts	Agent	Approved	09/22/2025
B	Michigan	Agent	Approved	08/06/2025
B	Minnesota	Agent	Approved	08/18/2025
B	Mississippi	Agent	Approved	07/28/2025
B	New Hampshire	Agent	Approved	07/28/2025
B	New Jersey	Agent	Approved	07/28/2025
IA	New Jersey	Investment Adviser Representative	Approved	07/28/2025
IA	New York	Investment Adviser Representative	Approved	07/25/2025
B	New York	Agent	Approved	07/28/2025
B	North Carolina	Agent	Approved	07/28/2025
B	Oklahoma	Agent	Approved	07/28/2025
B	Oregon	Agent	Approved	07/28/2025
B	Pennsylvania	Agent	Approved	07/28/2025
B	South Carolina	Agent	Approved	07/28/2025
B	Texas	Agent	Approved	07/28/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	07/25/2025
B	Virginia	Agent	Approved	07/28/2025



Qualifications

Regulator	Registration	Status	Date
B Washington	Agent	Approved	05/01/2026
B Wisconsin	Agent	Approved	07/28/2025
B Wyoming	Agent	Approved	07/28/2025

Branch Office Locations

OSAIC INSTITUTIONS, INC.
Great Neck, NY

OSAIC INSTITUTIONS, INC.
300 Executive Dr Suite 350
West Orange, NJ 07052




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





Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	12/14/1994

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/09/1994
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/12/1983

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	09/27/2021
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/05/2005
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/27/1988

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	06/17/2020 - 08/11/2025	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	West Orange, NJ
IA	06/17/2020 - 08/11/2025	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	West Orange, NJ
IA	09/09/2005 - 06/19/2020	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	WEST ORANGE, NJ
B	09/28/1992 - 06/19/2020	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	WEST ORANGE, NJ
B	05/23/1989 - 09/24/1992	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA
B	09/13/1983 - 05/23/1989	PENNSYLVANIA SECURITIES COMPANY	CRD# 7667	

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
07/2025 - Present	OSAIC Institutions, inc.	reg rep	Y	Meriden, CT, United States
06/2020 - 07/2025	Ameriprise Financial Services, LLC	Registered Representative	Y	West Orange, NJ, United States
09/1992 - 06/2020	ROYAL ALLIANCE ASSOCIATES, INC.	NOT PROVIDED	Y	VERONA, NJ, 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.

No information reported.



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
Regulatory Event	1
Customer Dispute	4

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF NEW YORK INSURANCE DEPARTMENT
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	12/07/2010
Docket/Case Number:	2010-0345-S
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE ASSOCIATES, INC.
Product Type:	Annuity-Variable
Allegations:	STATE OF NEW YORK INSURANCE DEPARTMENT CONDUCTED INVESTIGATION INTO THE SALE OF ANNUITY CONTRACTS IN NY BY COMPANY NOT AUTHORIZED TO SELL PRODUCTS IN NY. FURTHER, STATE INVESTIGATED WHETHER I KNOWINGLY SUBMITTED APPLICATIONS PURPORTEDLY SIGNED IN NJ THAT I KNEW WERE SIGNED IN NY.
Current Status:	Final
Resolution:	Stipulation and Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes



Resolution Date:	12/07/2010
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$20,600.00
Portion Levied against individual:	\$20,600.00
Payment Plan:	PAID IN FULL
Is Payment Plan Current:	Yes
Date Paid by individual:	12/07/2010
Was any portion of penalty waived?	No
Amount Waived:	



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 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES

Allegations: CLAIMANT ALLEGES ROYAL ALLIANCE'S DUE DILIGENT REVIEW OF AN ALTERNATIVE INVESTMENT WAS UNREASONABLE

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 20-02947

Filing date of arbitration/CFTC reparation or civil litigation: 09/02/2020

Customer Complaint Information

Date Complaint Received: 09/03/2020

Complaint Pending? No

Status: Settled

Status Date: 09/16/2021

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES

Allegations: CLAIMANT ALLEGES ROYAL ALLIANCE'S DUE DILIGENT REVIEW OF AN ALTERNATIVE INVESTMENT WAS UNREASONABLE

Product Type: Real Estate Security

Alleged Damages: \$100,000.00



Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 20-02947
Filing date of arbitration/CFTC reparation or civil litigation: 09/02/2020

Customer Complaint Information

Date Complaint Received: 09/03/2020
Complaint Pending? No
Status: Settled
Status Date: 09/16/2021
Settlement Amount: \$65,000.00
Individual Contribution Amount: \$0.00
Broker Statement Settlement included transfer of customer's interest in product at issue to broker-dealer

Disclosure 2 of 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Royal Alliance Associates, Inc.
Allegations: Client alleges that the purchase of a non-traded REIT was unsuitable.
Product Type: Real Estate Security
Alleged Damages: \$5,000.00
Alleged Damages Amount Explanation (if amount not exact): The Firm has made a good faith determination that the alleged damages would exceed \$5000.
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: 08/08/2020
Complaint Pending? No
Status: Denied



Status Date: 10/30/2020

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Royal Alliance Associates, Inc.

Allegations: Client alleges that the purchase of a non-traded REIT was unsuitable.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): The Firm has made a good faith determination that the alleged damages would exceed \$5000.

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: 08/08/2020

Complaint Pending? No

Status: Denied

Status Date: 10/30/2020

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES

Allegations: IT IS ALLEGED THAT ADVISOR "EXPOSED CLAIMENT'S PRINCIPAL TO UNWATED AND UNREASONABLE RISK".

Product Type: Real Estate Security

Alleged Damages: \$151,700.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes



Arbitration/Reparation forum or court name and location: FINRA-19-01394

Docket/Case #: 19-01394

Filing date of arbitration/CFTC reparation or civil litigation: 05/22/2019

Customer Complaint Information

Date Complaint Received: 05/22/2019

Complaint Pending? No

Status: Settled

Status Date: 01/15/2020

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Broker Statement Claimant lost roughly \$15000 on one isolated position but his entire portfolio appreciated over \$200000.00. This was a merit-less claim that cherry-picked one or two investments among a portfolio that performed admirably as a whole. My broker-dealer settled to avoid the cost of arbitration. I did not contribute one penny.

Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES INC.

Allegations: CUSTOMER ALLEGES THAT HE REQUESTED THAT A BENEFICIARY IRA ACCOUNT BE OPENED IN CONNECTION WITH THE PURCHASE OF A VARIABLE ANNUITY, BUT THAT A TRADITIONAL IRA WAS OPENED INSTEAD AND THAT THIS ALLEGEDLY CAUSED AN INCREASED TAX LIABILITY.

Product Type: Annuity-Variable

Alleged Damages: \$40,000.00

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: 01/09/2012

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 03/13/2013

Settlement Amount:

Individual Contribution Amount:



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 13-00390

Date Notice/Process Served: 03/13/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/20/2013

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER WAS SETTLED AS A BUSINESS DECISION TO AVOID THE COSTS ASSOCIATED WITH PROTRACTED LITIGATION.



End of Report

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