



## IAPD Report

**DAVID WILLIAM JAMES**

CRD# 1241412

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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 WILLIAM JAMES (CRD# 1241412)

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 **09/04/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	TRANSITIONAL BROKER LLC	CRD# 304313	05/18/2020
<b>IA</b>	LONE PEAK ADVISERS	CRD# 296772	04/12/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **24** 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>IA</b>	LONE PEAK ADVISERS	296772	DRAPER, UT	09/20/2018 - 12/31/2022
<b>IA</b>	LONE PEAK CAPITAL MANAGEMENT, LLC	284298	DRAPER, UT	01/30/2017 - 03/23/2021
<b>IA</b>	LEGACY PLANNING GROUP	145130	DRAPER, UT	02/27/2008 - 12/31/2018

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
Termination	3



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

### Employment 1 of 2

Firm Name: **TRANSITIONAL BROKER LLC**  
Main Address: 11650 S. STATE STREET, SUITE 200  
DRAPER, UT 84020  
Firm ID#: 304313

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	05/18/2020
<b>B</b>	FINRA	Investment Co./Variable Contracts Prin	Approved	10/14/2021
<b>B</b>	Alabama	Agent	Approved	01/06/2025
<b>B</b>	California	Agent	Approved	06/22/2020
<b>B</b>	Colorado	Agent	Approved	06/04/2020
<b>B</b>	Florida	Agent	Approved	03/20/2024
<b>B</b>	Idaho	Agent	Approved	05/19/2020
<b>B</b>	Indiana	Agent	Approved	10/12/2022
<b>B</b>	Minnesota	Agent	Approved	03/08/2024
<b>B</b>	Missouri	Agent	Approved	05/22/2024
<b>B</b>	New Jersey	Agent	Approved	03/06/2024
<b>B</b>	New York	Agent	Approved	03/05/2024
<b>B</b>	North Carolina	Agent	Approved	03/05/2024



## Qualifications

	Regulator	Registration	Status	Date
B	North Dakota	Agent	Approved	08/22/2025
B	Ohio	Agent	Approved	02/29/2024
B	Oregon	Agent	Approved	07/06/2020
B	Pennsylvania	Agent	Approved	03/01/2024
B	Tennessee	Agent	Approved	03/06/2024
B	Texas	Agent	Approved	07/13/2020
B	Utah	Agent	Approved	05/19/2020
B	Virginia	Agent	Approved	05/18/2021
B	Washington	Agent	Approved	04/05/2021
B	West Virginia	Agent	Approved	03/06/2024
B	Wisconsin	Agent	Approved	03/04/2024

## Branch Office Locations

11650 S. STATE STREET, SUITE 200  
draper, UT 84020

## Employment 2 of 2

Firm Name: **LONE PEAK ADVISERS**  
Main Address: 11650 SOUTH STATE STREET  
SUITE 200  
DRAPER, UT 84020-7150  
Firm ID#: 296772

	Regulator	Registration	Status	Date
IA	Arizona	Investment Adviser Representative	Approved	04/28/2023



## Qualifications

Regulator	Registration	Status	Date
IA Idaho	Investment Adviser Representative	Approved	04/12/2023
IA Iowa	Investment Adviser Representative	Approved	04/13/2023
IA Texas	Investment Adviser Representative	Restricted Approval	04/12/2023
IA Utah	Investment Adviser Representative	Approved	04/12/2023

## Branch Office Locations

**LONE PEAK ADVISERS**  
11650 SOUTH STATE STREET  
SUITE 200  
DRAPER, UT 84020-7150



## 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, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	10/13/2021

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	06/27/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	02/18/1984

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	06/11/2003
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	02/22/1984



### 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
IA	09/20/2018 - 12/31/2022	LONE PEAK ADVISERS	CRD# 296772	DRAPER, UT
IA	01/30/2017 - 03/23/2021	LONE PEAK CAPITAL MANAGEMENT, LLC	CRD# 284298	DRAPER, UT
IA	02/27/2008 - 12/31/2018	LEGACY PLANNING GROUP	CRD# 145130	DRAPER, UT
B	03/26/2008 - 06/27/2018	H. BECK, INC.	CRD# 1763	Draper, UT
B	10/16/2007 - 04/01/2008	GUNNALLEN FINANCIAL, INC	CRD# 17609	SALT LAKE CITY, UT
IA	10/28/2003 - 12/10/2007	INVESTMENT MANAGEMENT CORPORATION	CRD# 37196	SALT LAKE CITY, UT
B	10/27/2003 - 12/10/2007	INVESTMENT MANAGEMENT CORPORATION	CRD# 37196	SALT LAKE CITY, UT
IA	05/02/2003 - 11/11/2003	EAGLE GATE SECURITIES, INC.	CRD# 46959	SALT LAKE CITY, UT
B	12/03/2001 - 11/11/2003	EAGLE GATE SECURITIES, INC.	CRD# 46959	SALT LAKE CITY, UT
B	07/26/1996 - 12/10/2001	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	10/06/1986 - 06/13/1996	PIPER JAFFRAY INC.	CRD# 665	MINNEAPOLIS, MN
B	02/24/1984 - 10/10/1986	DEAN WITTER REYNOLDS INC.	CRD# 7556	

### 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
05/2020 - Present	TRANSITIONAL BROKER	REGISTERED REPRESENTATIVE, COO, & COMPLIANCE ADMINISTRATOR	Y	Draper, UT, United States





## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2018 - Present	LONE PEAK ADVISERS, INC.	OWNER, INVESTMENT ADVISOR REPRESENTATIVE, ASSISTANT CCO & COO	Y	Draper, UT, United States
08/2016 - 12/2019	LONE PEAK CAPITAL MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	DRAPER, UT, United States
02/2008 - 12/2018	LEGACY PLANNING GROUP	OWNER, INVESTMENT ADVISOR REPRESENTATIVE, ASSISTANT CCO & COO	Y	DRAPER, UT, United States
03/2008 - 06/2018	H. BECK, INC.	REGISTERED REPRESENTATIVE	Y	DRAPER, UT, 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.

LASER LENDING, INC: POSITION: MORTGAGE LOAN ORIGINATOR. NATURE: MORTGAGE LOANS. INVESTMENT RELATED: YES. NUMBER OF HOURS/MO: 1. INVESTMENT RELATED HOURS: 1. START DATE: 11/09/2012 ADDRESS: 11576 S STATE ST, DRAPER UT 84020 DESCRIPTION: MORTGAGE LOAN ORIGINATOR.

David WM. James LLC- not investment related; Draper, UT USA; LLC for tax purposes and ownership of both Transitional Broker, LLC and Lone Peak Advisers, LLC; Member/Manager; 1/1/2020; 0 hours;

Traditional Broker Insurance Agency; not investment related; Draper, UT USA; Registered Agent; 11/30/2023; Less than 1 hour a month; Facilitate insurance licenses for Transitional Broker, LLC

Independent Agent- Not investment related; Draper, UT USA; Insurance Agent; 11/01/1995; Less than 4 hours a month during trading hours. facilitate insurance products for customers

Lone Peak Advisers, LLC- Yes investment related; Draper, UT USA; Registered Investment Advisor; Manager/COO; 6/15/2018; 100 hours during market hours; 60 during non trading hours; Provide investment and planning advice to clients.

Kellogg Insurance; Agent; Not Investment Related; 11931 S 700 E Draper UT 84020; Description: Medicare supplemental insurance.; Responsibilities: Assist seniors of Medicare age with supplement questions.; Start date: 2025-09-01; 2 Hours per month devoted to business during trading hours; 2 Hours per month devoted to business outside trading hours; 1 Percent of total yearly compensation expected to be derived from the 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
Termination	3

### Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

#### Disclosure 1 of 3

**Reporting Source:** Firm

**Firm Name:** EAGLE GATE SECURITIES

**Termination Type:** Discharged

**Termination Date:** 10/23/2003

**Allegations:** IMPROPER SALE PRACTICES/FAILURE TO DISCLOSE OUTSIDE BUSINESS ACTIVITY

**Product Type:** Mutual Fund(s)

**Other Product Types:** VARIABLE ANNUITIES

**Firm Statement** REPRESENTATIVE COLLECTIVELY MANAGED ACCOUNTS WITH [OTHER FIRM EMPLOYEE] AND [OTHER FIRM EMPLOYEE]. WITHIN THOSE ACCOUNTS, MANAGEMENT DISCOVERED EXCESSIVE TRADING OF MUTUAL FUNDS. MANAGEMENT ALSO DETERMINED THAT ANNUITY DOCUMENTS WERE FALSIFIED TO REFLECT INCORRECT SUITABILITY INFORMATION OR POLICY AMOUNT, APPARENTLY TO CIRCUMVENT INTERNAL SUITABILITY REQUIREMENTS AND GENERATE INFLATED COMMISSIONS. WHILE STILL EMPLOYED, REPRESENTATIVE ALSO ENGAGED IN, AND FAILED TO DISCLOSE OUTSIDE BUSINESS ACTIVITY THAT AMOUNTED TO ESTABLISHING A COMPETING FIRM OF SIMILAR NAME.

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**Reporting Source:** Individual

**Firm Name:** EAGLE GATE SECURITIES

**Termination Type:** Discharged

**Termination Date:** 10/23/2003



<b>Allegations:</b>	1) THE FIRM WAS LOOKING INTO POSSIBILITIES OF MANAGED ACCOUNTS, COLLECTIVELY WITH [OTHER FIRM EMPLOYEE] AND DAVID JAMES, THAT HAD EXCESSIVE TRADING OF MUTUAL FUNDS. EAGLE GATE DETERMINED THAT THERE WERE NO FAULT OR VIOLATIONS ON BEHALF OF MR. JAMES. 2) THE FIRM WAS ALSO LOOKING INTO ANNUITY APPLICATIONS THAT MAY HAVE BEEN FALSIFIED TO REFLECT INCORRECT INVESTMENT AMOUNTS TO GENERATE INFLATED COMMISSIONS. EAGLE GATE SECURITIES LATER DETERMINED THAT THERE WAS NO MISCONDUCT OR VIOLATIONS ON THE PART OF MR. JAMES FOR THE VARIABLE ANNUITIES. 3) EAGLE GATE WAS ALSO LOOKING INTO ALLEGATIONS THAT THE REPRESENTATIVE FAILED TO DISCLOSE AN OUTSIDE BUSINESS ACTIVITY THAT AMOUNTED TO ESTABLISHING A COMPETING FIRM OF SIMILAR NAME. EAGLE GATE LATER DETERMINED THAT THE REPRESENTATIVE HAD MERELY SET UP AN S-CORPORATION FOR TAX PURPOSES AND THE NEWLY ESTABLISHED FIRM WAS NOT A COMPETING B/D OR RIA FIRM AND THERE WAS NO ACTIVITY IN THAT FIRM BY MR. JAMES PRIOR TO HIM LEAVING.
<b>Product Type:</b>	Mutual Fund
<b>Broker Statement</b>	I resigned from Eagle Gate Securities because I was offered a superior position at a competing firm. Upon tendering my resignation letter, Eagle Gate Securities discharged me in an attempt to tarnish my reputation with my clients. Eagle Gate Securities then began a slander campaign against me in order to retain my clients. Because of the extensive cost of challenging the allegations, I did not pursue any relief.

**Disclosure 2 of 3**

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	UBS PAINEWEBBER, INC.
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	11/14/2001
<b>Allegations:</b>	UNAUTHORIZED TRADING
<b>Product Type:</b>	Equity-OTC
<b>Broker Statement</b>	I WAS ALLOWED TO RESIGN IN AN ATTEMPT TO SAVE THE OFFICE MANAGER'S JOB. THE CLIENT NEVER FILED A COMPLAINT AND FELT HORRIBLE THAT HIS OWN LACK OF COMPLETING A FORM COST ME MY JOB.

**Disclosure 3 of 3**

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	PIPER JAFFRAY INC.
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	06/07/1996
<b>Allegations:</b>	NOT PROVIDED NO DAMAGES OR CLAIMS - FIRM ACTUALLY MADE A PROFIT. VIOLATION OF FIRM POLICY AND PROCEDURES.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Broker Statement</b>	I RECEIVED REDRESS FROM AN ARBITRATION PANEL REGARDING THIS MATTER AND MY WRONGFUL TERMINATION.



## End of Report

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