



## IAPD Report

# DAVID JOSEPH MOTTES

CRD# 1259215

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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

### DAVID JOSEPH MOTTES (CRD# 1259215)

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 **03/02/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	OSAIC WEALTH, INC.	CRD# 23131	10/11/2024
B	OSAIC WEALTH, INC.	CRD# 23131	10/29/2024

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **50** 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	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY	01/02/2018 - 10/11/2024
B	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	HOLBROOK, NY	07/10/2012 - 10/11/2024
IA	PROFESSIONAL PLANNING SERVICES	152702	HOLBROOK, NY	07/11/2013 - 03/27/2018

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
Regulatory Event	1



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

### Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**  
Main Address: 18700 N. HAYDEN ROAD  
SUITE 255  
SCOTTSDALE, AZ 85255  
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/29/2024
B	FINRA	General Securities Representative	Approved	10/29/2024
B	Alabama	Agent	Approved	02/19/2025
B	Alaska	Agent	Approved	10/29/2024
B	Arizona	Agent	Approved	11/04/2024
B	Arkansas	Agent	Approved	03/03/2026
IA	California	Investment Adviser Representative	Approved	10/11/2024
B	California	Agent	Approved	10/29/2024
B	Colorado	Agent	Approved	10/30/2024
B	Connecticut	Agent	Approved	10/29/2024
B	Delaware	Agent	Approved	10/31/2024
B	District of Columbia	Agent	Approved	03/17/2025
B	Florida	Agent	Approved	10/30/2024



### Qualifications

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	02/03/2025
IA Georgia	Investment Adviser Representative	Approved	10/11/2024
B Georgia	Agent	Approved	10/31/2024
B Hawaii	Agent	Approved	03/03/2026
B Idaho	Agent	Approved	10/29/2024
B Illinois	Agent	Approved	11/12/2024
B Indiana	Agent	Approved	10/30/2024
B Iowa	Agent	Approved	03/28/2025
B Kansas	Agent	Approved	10/29/2024
B Kentucky	Agent	Approved	10/29/2024
B Louisiana	Agent	Approved	10/30/2024
B Maine	Agent	Approved	11/01/2024
B Maryland	Agent	Approved	11/07/2024
B Massachusetts	Agent	Approved	10/29/2024
IA Michigan	Investment Adviser Representative	Approved	10/11/2024
B Michigan	Agent	Approved	10/31/2024
B Minnesota	Agent	Approved	10/29/2024
B Missouri	Agent	Approved	10/29/2024
B Montana	Agent	Approved	10/30/2024



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Nebraska	Agent	Approved	03/13/2026
<b>B</b> Nevada	Agent	Approved	10/29/2024
<b>B</b> New Hampshire	Agent	Approved	10/30/2024
<b>B</b> New Jersey	Agent	Approved	10/29/2024
<b>IA</b> New Mexico	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> New Mexico	Agent	Approved	10/30/2024
<b>IA</b> New York	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> New York	Agent	Approved	10/29/2024
<b>IA</b> North Carolina	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> North Carolina	Agent	Approved	10/30/2024
<b>B</b> North Dakota	Agent	Approved	03/09/2026
<b>B</b> Ohio	Agent	Approved	10/29/2024
<b>B</b> Oklahoma	Agent	Approved	10/30/2024
<b>B</b> Oregon	Agent	Approved	11/07/2024
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> Pennsylvania	Agent	Approved	10/30/2024
<b>B</b> Rhode Island	Agent	Approved	10/30/2024
<b>IA</b> South Carolina	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> South Carolina	Agent	Approved	10/30/2024



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> South Dakota	Agent	Approved	10/29/2024
<b>B</b> Tennessee	Agent	Approved	10/30/2024
<b>B</b> Texas	Agent	Approved	10/29/2024
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	01/29/2025
<b>B</b> Utah	Agent	Approved	11/04/2024
<b>IA</b> Vermont	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> Vermont	Agent	Approved	10/30/2024
<b>B</b> Virginia	Agent	Approved	10/30/2024
<b>B</b> Washington	Agent	Approved	10/29/2024
<b>B</b> West Virginia	Agent	Approved	10/31/2024
<b>B</b> Wisconsin	Agent	Approved	10/29/2024
<b>B</b> Wyoming	Agent	Approved	03/04/2026

### Branch Office Locations

**OSAIC WEALTH, INC.**  
 4250 VETERANS MEMORIAL HWY  
 SUITE 100E  
 HOLBROOK, NY 11741

**OSAIC WEALTH, INC.**  
 720 Smithtown Bypass  
 East Wing  
 Smithtown, NY 11787



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

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	12/29/2003

#### General Industry/Product Exams

Exam	Category	Date
Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Limited Representative-Equity Trader Exam (S55)	Series 55	09/14/1999
General Securities Representative Examination (S7)	Series 7	04/14/1984

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	07/24/2013
Uniform Securities Agent State Law Examination (S63)	Series 63	05/25/1984

### 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	01/02/2018 - 10/11/2024	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK, NY
B	07/10/2012 - 10/11/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	HOLBROOK, NY
IA	07/11/2013 - 03/27/2018	PROFESSIONAL PLANNING SERVICES	CRD# 152702	HOLBROOK, NY
B	04/16/2004 - 02/06/2012	KAUFMAN BROS., L.P.	CRD# 37909	NEW YORK, NY
B	03/19/1997 - 04/12/2004	NEEDHAM & COMPANY, INC.	CRD# 16360	NEW YORK, NY
B	09/14/1995 - 03/13/1997	KAUFMAN BROS., L.P.	CRD# 37909	NEW YORK, NY
B	04/15/1993 - 02/21/1995	J.P. MORGAN SECURITIES INC.	CRD# 15733	NEW YORK, NY
B	04/18/1984 - 03/22/1993	FURMAN SELZ INCORPORATED	CRD# 6540	NEW YORK, NY

#### 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
10/2024 - Present	OSAIC WEALTH, INC.	REGISTERED REP	Y	SCOTTSDALE, AZ, United States
07/2012 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	REGISTERED ASSISTANT	Y	HOLBROOK, NY, 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.

PPS ADVISORS, INC.

POSITION: director of business development NATURE: employee INVESTMENT RELATED: No NUMBER OF HOURS: 100

SECURITIES TRADING HOURS: 100 START DATE: 01/01/2018

ADDRESS: 4250 vets highway, holbrook NY 11741, United States



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

DESCRIPTION: director of business development



## 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

### 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:** Regulator

**Regulatory Action Initiated By:** SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 01/11/1999

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 01/11/1999

**Sanctions Ordered:** Cease and Desist/Injunction  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:**

**Regulator Statement** [TOP]02/11/99 SEC NEWS DIGEST, ISSUE NO. 99-6, DATED JANUARY 11, 1999, ENFORCEMENT PROCEEDINGS DISCLOSED; "COMMISSION



INSTITUTES SETTLED ADMINISTRATIVE PROCEEDINGS AGAINST 28 NASDAQ

MARKET MAKERS AND 51 INDIVIDUALS." The Commission today announced the institution of administrative proceedings against 28 Nasdaq market making firms and 51 individuals associated with such firms pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and, as to one firm, pursuant to Section 203(k) of the Investment Advisers Act of 1940. Simultaneously with the filing of the action, all of the respondents consented, without admitting or denying the Commission's findings, to the entry of Orders which impose civil monetary penalties which totaled \$26,302,500, disgorgement of wrongful gains totaling \$791,525, suspensions or bars, cease and desist orders and other sanctions. (Rels. 34-40900 through 34-40930, inclusive; IA-1781; File No. 3-9803); (Press Rel. 99-2) \*\*\* 2/12/99JW SEC ADMINISTRATIVE PROCEEDING FILE NO. 3-9803 DATED JANUARY 11, 1999 DISCLOSES; "MOTTES SUSPENDED." PURSUANT TO THE ORDER MAKING FINDINGS AND

IMPOSING SANCTIONS: MOTTES SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATION OF, AND COMMITTING OR CAUSING ANY FUTURE VIOLATION OF SECTIONS 15(c)(1) AND (2) OF THE EXCHANGE ACT, AND RULES 15c1-2 AND 15c2-7 THEREUNDER; SHALL WITHIN 10 BUSINESS DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL PENALTY IN THE AMOUNT OF \$50,000 BY WIRE TRANSFER; HEREBY IS SUSPENDED FROM ASSOCIATION WITH ANY BROKER, DEALER, MUNICIPAL SECURITIES DEALER, INVESTMENT ADVISER OR INVESTMENT COMPANY, FOR A PERIOD OF 12 WEEKS, EFFECTIVE ONE DAY AFTER THE DATE OF THIS ORDER; SHALL PROVIDE TO THE COMMISSION, WITHIN 10 DAYS AFTER THE END OF THE 12 WEEK SUSPENSION DESCRIBED ABOVE, AN AFFIDAVIT THAT HE HAS COMPLIED FULLY WITH THE SANCTIONS DESCRIBED IN THIS SECTION.

Reporting Source: Firm

Regulatory Action Initiated By: SEC

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 01/11/1999

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: ALLEGED VIOLATION OF FEDERAL SECURITIES LAWS IN CONNECTION WITH MARKET MAKING ACTIVITY IN NASDAQ SECURITIES

Current Status: Final

Resolution: Consent

Resolution Date: 01/11/1999



**Sanctions Ordered:** Cease and Desist/Injunction  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATION, MR MOTTES AGREED TO A CEASE AND DESIST ORDER, A CIVIL PENALTY OF \$50,000, AND A SUSPENSION OF 12 WEEKS TO SETTLE THIS MATTER

**Firm Statement** Not Provided

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** SECURITIES & EXCHANGE COMMISSION

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 01/11/1999

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** CAUSED VIOLATIONS OF SECTIONS 15(c)(1) & (2) OF THE EXCHANGE ACT, AND RULES 15C-1-2 AND 15C-2-7. SUSPENDED FROM ASSOCIATION WITH ANY PAY A CIVIL PENALTY IN THE AMOUNT OF \$50,000.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 01/11/1999

**Sanctions Ordered:** Cease and Desist/Injunction  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** SUSPENDED FOR 12 WEEKS & PAID CIVIL PENALTY IN AMOUNT OF \$50,000.

**Broker Statement** Not Provided



## End of Report

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