



IAPD Report

DOUGLAS LINDSLEY SCHUTTE

CRD# 1316821

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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

DOUGLAS LINDSLEY SCHUTTE (CRD# 1316821)

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 **08/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	10/09/2023
IA	NWF ADVISORY SERVICES INC	CRD# 110410	05/18/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	THE AMERIFLEX GROUP	305585	Jamestown, NY	10/09/2023 - 07/02/2025
B	CETERA ADVISORS LLC	10299	JAMESTOWN, NY	09/08/2022 - 10/19/2023
IA	CETERA INVESTMENT ADVISERS LLC	105644	Jamestown, NY	11/12/2020 - 10/19/2023

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

Employment 1 of 2

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	10/09/2023
B	FINRA	General Securities Representative	Approved	10/09/2023
B	FINRA	Invest. Co and Variable Contracts	Approved	10/09/2023
B	FINRA	Operations Professional	Approved	10/09/2023
B	Arizona	Agent	Approved	10/09/2023
B	California	Agent	Approved	04/23/2024
B	Colorado	Agent	Approved	10/09/2023
B	Connecticut	Agent	Approved	08/28/2025
B	Florida	Agent	Approved	10/09/2023
B	Illinois	Agent	Approved	10/18/2023
B	Indiana	Agent	Approved	03/14/2024
B	Kentucky	Agent	Approved	01/18/2024
B	Maryland	Agent	Approved	10/09/2023



Qualifications

Regulator	Registration	Status	Date
B Massachusetts	Agent	Approved	10/10/2023
B Michigan	Agent	Approved	10/09/2023
B New Mexico	Agent	Approved	10/09/2023
B New York	Agent	Approved	10/09/2023
B North Carolina	Agent	Approved	10/20/2023
B Ohio	Agent	Approved	10/09/2023
B Pennsylvania	Agent	Approved	10/09/2023
B South Carolina	Agent	Approved	10/09/2023
B Vermont	Agent	Approved	10/09/2023
B Virginia	Agent	Approved	10/09/2023
B Wisconsin	Agent	Approved	10/09/2023

Branch Office Locations

OSAIC WEALTH, INC.
 1285 North Main St
 Jamestown, NY 14701

Employment 2 of 2

Firm Name: **NWF ADVISORY SERVICES INC**
 Main Address: 11835 W OLYMPIC BLVD
 STE 1155 E.
 LOS ANGELES, CA 90064
 Firm ID#: 110410

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	05/18/2025



Qualifications

Branch Office Locations

NWF ADVISORY SERVICES INC

1285 North Main St
Jamestown, NY 14701




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	03/25/2002

General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/16/1996
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/16/1984

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/24/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/11/1985

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

This representative holds or did hold **1** 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 & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/09/2023 - 07/02/2025	THE AMERIFLEX GROUP	CRD# 305585	Jamestown, NY
B	09/08/2022 - 10/19/2023	CETERA ADVISORS LLC	CRD# 10299	JAMESTOWN, NY
IA	11/12/2020 - 10/19/2023	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	Jamestown, NY
B	11/28/2011 - 09/08/2022	FIRST ALLIED SECURITIES, INC.	CRD# 32444	JAMESTOWN, NY
IA	11/28/2011 - 11/12/2020	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	JAMESTOWN, NY
IA	07/29/2009 - 12/31/2011	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	JAMESTOWN, NY
B	05/22/2007 - 12/31/2011	SECURITIES AMERICA, INC.	CRD# 10205	JAMESTOWN, NY
IA	08/13/2003 - 12/31/2007	SUMMIT FINANCIAL ADVISORS, LLC	CRD# 119894	JAMESTOWN, NY
B	10/09/2002 - 05/25/2007	NEW ENGLAND SECURITIES	CRD# 615	WARREN, PA
B	04/04/1996 - 11/08/2002	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	SCOTTSDALE, AZ
B	09/26/1994 - 05/01/1996	CIGNA FINANCIAL ADVISORS, INC.	CRD# 145	RADNOR, PA
B	11/24/1993 - 06/13/1994	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	11/24/1993 - 06/13/1994	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY
B	11/26/1984 - 03/25/1992	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	11/26/1984 - 03/25/1992	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY



Registration & Employment History

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
10/2023 - Present	OSAIC WEALTH, INC.	Registered Representative	Y	Jamestown, NY, United States
10/2023 - Present	The Ameriflex Group	Registered Investment Advisor	Y	Las Vegas, NV, United States
11/2020 - Present	FIRST ALLIED ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
12/2008 - Present	SUMMIT WEALTH MANAGEMENT, INC.	OWNER/MANAGER	Y	JAMESTOWN, NY, United States
05/2007 - Present	SECURITIES AMERICA ADVISORS, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	JAMESTOWN, NY, United States
05/2007 - Present	SECURITIES AMERICA, INC.	REGISTERED REPRESENTATIVE	Y	JAMESTOWN, NY, United States
06/1994 - Present	SUMMIT FINANCIAL ADVISOR	BROKER - BROKER	N	LAKEWOOD, NY, United States
09/2022 - 10/2023	CETERA ADVISORS LLC	REGISTERED REP	Y	JAMESTOWN, NY, United States
11/2011 - 09/2022	FIRST ALLIED SECURITIES, INC	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, United States
11/2011 - 11/2020	First Allied Advisory Services, Inc.	Investment Advisory Representative.	Y	Chesterfield, MO, 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. DLS FINANCIAL SERVICES, INC

POSITION: Owner NATURE: Subchapter S - single owner INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 07/01/2012 ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States DESCRIPTION: Balancing the checkbook and paying bills

2. DNL PROPERTIES, LLC

POSITION: Partner NATURE: Receive fixed insurance commission as sole proprietor; also receive ERA to Summit Wealth Management, Inc. INVESTMENT RELATED: Yes NUMBER OF HOURS: 4 SECURITIES TRADING HOURS: 0 START DATE: 06/01/2006 ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States DESCRIPTION: DNL Properties LLC is the entity that Luke Buehler and I have that owns our office building. The entity collects rent and pays property taxes, mortgage, and interest



Registration & Employment History



OTHER BUSINESS ACTIVITIES

3. SUMMIT ACCOUNTING SOLUTIONS LLC

POSITION: Co-Owner NATURE: LLC INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 2
START DATE: 01/02/2011

ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States

DESCRIPTION: Oversee the work provided by the Tax Department and review client deliverables

4. TEAM 1 INSURANCE SOLUTIONS, LLC

POSITION: Member NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 4 SECURITIES TRADING HOURS: 4
START DATE: 11/01/2021

ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States

DESCRIPTION: Development and growth of the insurance agency, to offer only fixed life insurance, health insurance, and P&C insurance to individuals and businesses. The company will carry its own E&O coverage. Some existing clients that also do business with me may also do business with Team 1 Insurance

5. ROGER TORY PETERSON INSTITUTE FOUNDATION, INC

POSITION: Board of Directors Treasurer NATURE: Corporation - Non Profit INVESTMENT RELATED: Yes NUMBER OF
HOURS: 2 SECURITIES TRADING HOURS: 1 START DATE: 06/01/2016

ADDRESS: 311 Curtis St, Jamestown NY 14701, United States

DESCRIPTION: Help with budget and financial analysis. Review 990s

6. SUMMIT WEALTH MANAGEMENT, INC DBA OBA

POSITION: President NATURE: Sub-Chapter S Corporation INVESTMENT RELATED: Yes NUMBER OF HOURS: 160
SECURITIES TRADING HOURS: 160 START DATE: 04/05/1996

ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States

DESCRIPTION: I am the President and 50% owner of Summit Wealth Management Inc. In this capacity as a Financial Planner, I assess clients' overall financial picture to help maximize the potential for growth and help them achieve their financial objectives by recommending various investment vehicles and insurance.

7. NWF ADVISORY SERVICES, INC

POSITION: Investment Advisor Representative NATURE: Corporation - Registered Investment Adviser INVESTMENT RELATED:
Yes NUMBER OF HOURS: 80 SECURITIES TRADING HOURS: 80 START DATE: 06/01/2025

ADDRESS: 1285 N. Main St, Jamestown NY 14701, United States

DESCRIPTION: I provide Advisory Services such as Wrap Fee Accounts and Financial Plans. I devote about 70% of my time to this 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	1

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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AXA ADVISORS, LLC
Allegations:	CLIENT ALLEGES HE PURCHASED A 1987 VARIABLE LIFE INSURANCE POLICY AND HAS BEEN PAYING MONTHLY PREMIUMS OF \$334.84. CLIENT ALLEGES HE HAS NOW BEEN INFORMED THAT THE COST OF INSURANCE FOR HIS POLICY WOULD INCREASE OR THE POLICY WOULD LAPSE ON 4/15/2013. CLIENT IS REQUESTING AN INVESTIGATION OF THE MATTER. DAMAGES UNSPECIFIED.
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR 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:	12/03/2012
Complaint Pending?	No



Status: Denied
Status Date: 01/08/2013

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AXA ADVISORS, LLC

Allegations: CLIENT ALLEGES HE PURCHASED A 1987 VARIABLE LIFE INSURANCE POLICY AND HAS BEEN PAYING MONTHLY PREMIUMS OF \$334.84. CLIENT ALLEGES HE HAS NOW BEEN INFORMED THAT THE COST OF INSURANCE FOR HIS POLICY WOULD INCREASE OR THE POLICY WOULD LAPSE ON 4/15/2013. CLIENT IS REQUESTING AN INVESTIGATION OF THE MATTER. DAMAGES UNSPECIFIED.

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR 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: 12/03/2012

Complaint Pending? No

Status: Denied

Status Date: 10/06/2014

Settlement Amount:

Individual Contribution Amount:

Broker Statement IT SHOULD BE NOTED THAT I LEFT EQUITABLE IN 1992, APPROXIMATELY 5 YEARS AFTER THE CLIENT OBTAINED HIS POLICY. GIVEN AXA/EQUITABLE IS A CAREER AGENT COMPANY, I RELINQUISHED ALL OF MY FILES BACK TO AXA/EQUITABLE AND WAS FROM THAT TIME FORWARD, UNABLE TO ACCESS ANY FURTHER CLIENT INFORMATION OR CONTACT CLIENTS IN A SALES OR SERVICE CAPACITY. I HAVE NOT BEEN WITH THE CAREER AGENT DIVISION OF AXA/EQUITABLE FOR 22 YEARS. THEREFORE, I COULD HAVE IN NO WAY ANTICIPATED OR PREVENTED THE PROBLEM THAT THE CLIENT ENCOUNTERED WITH HIS POLICY.



End of Report

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