



IAPD Report

DAVID WINSTON CRIST

CRD# 1902177

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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 WINSTON CRIST (CRD# 1902177)

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 **11/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WIN TEAM ADVISORY SERVICES	CRD# 136680	04/25/2001
B	J.W. COLE FINANCIAL, INC.	CRD# 124583	11/04/2019
IA	J. W. COLE ADVISORS, INC.	CRD# 112294	11/05/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	FIRST ALLIED SECURITIES, INC.	32444	IRVINE, CA	11/05/2008 - 11/04/2019
IA	FIRST ALLIED SECURITIES, INC.	32444	IRVINE, CA	11/20/2008 - 02/02/2010
IA	SII INVESTMENTS, INC.	2225	MOSCOW, ID	03/01/1999 - 11/18/2008

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

Employment 1 of 3

Firm Name: **J.W. COLE FINANCIAL, INC.**
Main Address: 4301 ANCHOR PLAZA PARKWAY
SUITE 450
TAMPA, FL 33634
Firm ID#: 124583

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	11/04/2019
B FINRA	General Securities Representative	Approved	11/04/2019
B FINRA	Municipal Fund	Approved	11/04/2019
B FINRA	Operations Professional	Approved	11/04/2019
B Arizona	Agent	Approved	11/04/2019
B California	Agent	Approved	11/04/2019
B Colorado	Agent	Approved	11/04/2019
B Idaho	Agent	Approved	11/04/2019
B Nevada	Agent	Approved	11/04/2019
B North Carolina	Agent	Approved	11/06/2019
B Oregon	Agent	Approved	03/16/2021
B Texas	Agent	Approved	10/15/2024
B Washington	Agent	Approved	03/22/2022



Qualifications

Branch Office Locations

560 WALD
IRVINE, CA 92618

Employment 2 of 3

Firm Name: **J. W. COLE ADVISORS, INC.**
Main Address: 4301 ANCHOR PLAZA PARKWAY
SUITE 450
TAMPA, FL 33634
Firm ID#: 112294

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	11/05/2019

Branch Office Locations

J. W. COLE ADVISORS, INC.
560 WALD
IRVINE, CA 92618

Employment 3 of 3

Firm Name: **WIN TEAM ADVISORY SERVICES**
Main Address: 560 WALD
IRVINE, CA 92618
Firm ID#: 136680

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/25/2001

Branch Office Locations

WIN TEAM ADVISORY SERVICES
560 WALD
IRVINE, CA 92618




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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Municipal Fund Securities Principal Examination (S51)	Series 51	04/04/2003
 General Securities Principal Examination (S24)	Series 24	12/09/1991

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	02/11/1989

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/25/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/04/1993

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
B	11/05/2008 - 11/04/2019	FIRST ALLIED SECURITIES, INC.	CRD# 32444	IRVINE, CA
IA	11/20/2008 - 02/02/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	IRVINE, CA
IA	03/01/1999 - 11/18/2008	SII INVESTMENTS, INC.	CRD# 2225	MOSCOW, ID
B	09/24/1998 - 11/18/2008	SII INVESTMENTS, INC.	CRD# 2225	MOSCOW, ID
B	08/19/1994 - 10/02/1998	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	02/14/1989 - 09/07/1994	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	EL SEGUNDO, CA

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
11/2019 - Present	J.W. COLE ADVISORS, INC	Investment Advisor Representative	Y	TAMPA, FL, United States
11/2019 - Present	J.W. COLE FINANCIAL, INC	Registered Representative	Y	TAMPA, FL, United States
06/2011 - Present	DWC Financial Services, Inc.	President/Owner	N	Irvine, CA, United States
04/2001 - Present	WIN Team Insurance Services, Inc. dba WIN Team Advisory Services	Owner/Investment Advisor Representative/Chief Compliance Officer	Y	Irvine, CA, United States
01/1999 - Present	WIN TEAM INSURANCE SERVICES, INC.	OWNER/Insurance Agent	Y	LAKE FOREST, CA, United States
11/2008 - 11/2019	FIRST ALLIED SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, United States



Registration & Employment History

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.) WIN-TEAM ADVISORY SERVICES/WIN-TEAM INSURANCE SERVICES INC - DBA; INVESTMENT RELATED; 560 WALD, IRVINE, CA 92618; REGISTERED INVESTMENT ADVISOR; PRESIDENT & CCO/INVESTMENT ADVISOR REPRESENTATIVE; 10/27/2008. 90 HOURS PER MONTH DEVOTED: 90 HOURS PER MONTH DEVOTED DURING TRADING HOURS; INVESTMENT ADVISORY SERVICES
- 2.) DAVID CRIST INSURANCE AGENT; INVESTMENT RELATED; 560 WALD, IRVINE, CA 92618; FIXED INSURANCE; AGENT 01/27/2000; 160 HOURS DEVOTED PER MONTH; FIXED INSURANCE SALES
- 3.) JAMES AND LOIS HUNDLEY IRREVOCABLE TRUST; NOT INVESTMENT RELATED; 560 WALD, IRVINE, CA 92618; ILIT; CO-TRUSTEE; 12/01/2009; 1 HOURS PER MONTH. CO-TRUSTEE
- 4.) DWC FINANCIAL SERVICES, INC.; NOT INVESTMENT RELATED; 560 WALD, IRVINE, CA 92618; CONSULTANT ENTITY TO RUN PAYROLL FOR STAFF; PRESIDENT/OWNER; 06/10/11 40 HOURS PER MONTH DEVOTED; CONSULTANT ENTITY TO RUN PAYROLL FOR STAFF PER MONTH.
- 5.) JAMES E HUNDLEY AND LOIS A HUNDLEY IRREVOCABLE TRUST DTD 1/16/2013; NOT INVESTMENT RELATED; 560 WALD, IRVINE, CA 92618; ILIT; CO-TRUSTEE; 01/16/2013; 1 HOURS PER MONTH DEVOTED; CO-TRUSTEE
- 6.) J.W. Cole Financial, Inc.; Tampa, FL; Investment Related; Branch Manager/Registered Representative; Started 11/2019; Broker/Dealer Product Sales and Supervision; 10% of time spent.
- 7.) J.W. Cole Advisors, Inc.; Tampa, FL; Investment Related; Investment Advisor Representative; Started 11/2019; Investment Advisory Services; 50% of time spent.
- 8.) Successor Trustee and Successor Executor for The Kowalczyk Family Trust



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:	Regulator
Employing firm when activities occurred which led to the complaint:	SII INVESTMENTS, INC./THE WIN-TEAM INSURANCE SERVICES, INC.
Allegations:	BREACH OF FIDUCIARY DUTY; FRAUD; NEGLIGENT MISREPRESENTATION; PROFESSIONAL NEGLIGENCE
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	COMMERCIAL VARIABLE ANNUITIES
Alleged Damages:	\$654,730.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #07-00519
Date Notice/Process Served:	02/15/2007
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	01/30/2008
Disposition Detail:	CRIST IS JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY CLAIMANTS \$255,149 IN COMPENSATORY DAMAGES

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: SII INVESTMENTS INC

Allegations: TRUSTEES OF PRIVATE ANNUITY TRUSTS (PAT) ALLEGE THAT A VA PRODUCT PURCHASED BEGINNING IN MAY 2004 WERE UNSUITABLE CAUSING EXCESSIVE TAX LIABILITIES

Product Type: Annuity(ies) - Variable

Alleged Damages: \$654,730.00

Customer Complaint Information

Date Complaint Received: 03/19/2007

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/19/2007

Settlement Amount:

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE # 07-00519](#)

Date Notice/Process Served: 03/19/2007

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 01/31/2008

Monetary Compensation Amount: \$225,149.00

Individual Contribution Amount: \$0.00

Broker Statement

I OBJECT TO BEING NAMED IN THIS CLAIM. HAVING ABSOLUTELY NO PART IN THE TRANSACTION, I WAS NAMED DUE TO ME HOLING A SERIES 24 LICENSE AND BEING THE OSJ MANAGER OVER THE OTHER TWO REGISTERED REPRESENTATIVES. I DID NOT PRESENT THE SALE OPPORTUNITY NOR DID I RECEIVE ANY COMPENSATION FROM THE SALE, BUT THE DECISION AGAINST ME IS COMPLETELY RIDICULOUS. THE CLAIM IS BASELESS; THERE WAS NO HARM TO THE CLAIMANT AS HE MADE OVER \$1,000,000 IN THREE YEARS FROM THE INVESTMENT. THE COMPLETE TRANSACTION PROCESS WAS IN ABSOLUTE COMPLIANCE WITH WRITTEN SUPERVISORY PROCEDURE FROM MY BROKER/DEALER, FROM THE COMPLETION OF THE APPLICATIONS TO THE PROPER DISCLOSURES DISCUSSED TO THE RECEIPT OF THE PROSPECTUS. ATTORNEYS TWISTED FACTS SHOWING A DISTORTED VIEW OF THE CASE. I HAVE A MARK AGAINST ME THAT IS ENTIRELY WITHOUT MERIT. THIS IS A FRIVOLOUS COMPLAINT. AWARD ASSESSED JOINTLY AND SEVERALLY TO ALL RESPONDENTS. REP DID NOT CONTRIBUTE INDIVIDUALLY.



End of Report

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