



IAPD Report

David ROUTH

CRD# 2117020

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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 ROUTH (CRD# 2117020)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	06/11/2024
IA	LPL FINANCIAL LLC	CRD# 6413	06/11/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **30** 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	CETERA ADVISORS LLC	10299	YUBA CITY, CA	09/08/2022 - 06/11/2024
IA	CETERA INVESTMENT ADVISERS LLC	105644	YUBA CITY, CA	11/12/2020 - 06/11/2024
B	FIRST ALLIED SECURITIES, INC.	32444	GRANITE BAY, CA	10/11/1996 - 09/08/2022

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	3
Termination	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 **30** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/11/2024
B	FINRA	General Securities Representative	Approved	06/11/2024
B	FINRA	Municipal Fund	Approved	06/11/2024
B	Alabama	Agent	Approved	06/17/2024
B	Arizona	Agent	Approved	06/11/2024
B	California	Agent	Approved	06/11/2024
IA	California	Investment Adviser Representative	Approved	06/11/2024
B	Colorado	Agent	Approved	06/11/2024
B	Connecticut	Agent	Approved	06/11/2024
B	Florida	Agent	Approved	06/11/2024
B	Georgia	Agent	Approved	06/17/2024
B	Hawaii	Agent	Approved	06/11/2024
B	Idaho	Agent	Approved	06/11/2024



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	07/09/2024
B Indiana	Agent	Approved	06/11/2024
B Kansas	Agent	Approved	06/11/2024
B Maine	Agent	Approved	06/23/2025
B Maryland	Agent	Approved	06/11/2024
B Massachusetts	Agent	Approved	06/11/2024
B Missouri	Agent	Approved	06/11/2024
B Montana	Agent	Approved	06/11/2024
B Nevada	Agent	Approved	06/11/2024
B New Jersey	Agent	Approved	06/11/2024
B New Mexico	Agent	Approved	06/11/2024
B New York	Agent	Approved	06/11/2024
B North Carolina	Agent	Approved	06/12/2024
B Oklahoma	Agent	Approved	06/11/2024
B Oregon	Agent	Approved	06/11/2024
B Pennsylvania	Agent	Approved	07/01/2024
B South Carolina	Agent	Approved	06/11/2024
B South Dakota	Agent	Approved	06/11/2024
B Texas	Agent	Approved	06/11/2024



Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	06/11/2024
B Virginia	Agent	Approved	06/11/2024
B Washington	Agent	Approved	06/12/2024

Branch Office Locations

LPL FINANCIAL LLC
5905 GRANITE LAKE DRIVE
SUITE 110
GRANITE BAY, CA 95746

LPL FINANCIAL LLC
5905 GRANITE LAKE DR STE 110
GRANITE BAY, CA 95746





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	05/16/2003
 General Securities Principal Examination (S24)	Series 24	05/14/1998

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	03/19/1992

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	03/01/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/14/1990

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	09/08/2022 - 06/11/2024	CETERA ADVISORS LLC	CRD# 10299	YUBA CITY, CA
IA	11/12/2020 - 06/11/2024	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	YUBA CITY, CA
B	10/11/1996 - 09/08/2022	FIRST ALLIED SECURITIES, INC.	CRD# 32444	GRANITE BAY, CA
IA	07/02/2012 - 11/12/2020	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	GRANITE BAY, CA
IA	04/23/2002 - 07/02/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	GRANITE BAY, CA
B	03/23/1992 - 10/03/1996	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
06/2024 - Present	LPL Financial LLC	Registered Representative	Y	GRANITE BAY, CA, United States
09/2022 - 06/2024	CETERA ADVISORS LLC	REGISTERED REPRESENTATIVE	Y	YUBA CITY, CA, United States
11/2020 - 06/2024	FIRST ALLIED ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
10/1996 - 09/2022	FIRST ALLIED SECURITIES, INC.	NOT PROVIDED	Y	ROSEVILLE, CA, United States
07/2012 - 11/2020	FIRST ALLIED ADVISORY SERVICES, INC.	MASS TRANSFER_INVESTMENT ADVISOR REPRESENTATIVE	Y	CHESTERFIELD, MO, 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) 05/30/2024 - DR SUMMIT WEALTH MANAGEMENT, INC - Real Estate Rental - Owner - CA. 95746 - Investment related - 4 Hours per month - Start date: 07/17/2014.
- 2) 05/08/2024 - DR SUMMIT WEALTH MANAGEMENT INC. - DBA for LPL Business (entity for LPL business) - Investment related - At reported business location(s) - 160 Hours per month.
- 3) 05/08/2024 - Dave Routh Insurance - Non-Variable Insurance - Selling: Life & Health insurance / Blue Shield of California & Crump - CA 95746 - Investment related - 4 Hours per month - Start date: 12/01/2015.



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	3
Termination	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 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH PLACED HIS ACCOUNT ON MARGIN WHICH HE ALLEGES WAS NOT SUITABLE. [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH MADE UNAUTHORIZED TRADES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/25/1996

Complaint Pending? No

Status: Settled

Status Date: 07/11/1997

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Firm Statement PENDING
NOT PROVIDED



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FINANCIAL NETWORK INVESTMENT CORP

Allegations: [CUSTOMER] ALLEGES THAT I PLACED HIS ACCOUNT ON MARGIN WHICH HE ALLEGES WAS NOT SUITABLE. HE ALSO ALLEGES UNAUTHORIZED TRADES WERE PLACED.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 11/25/1996

Complaint Pending? No

Status: Settled

Status Date: 07/11/1997

Settlement Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLEMENT OF \$10,000.00
SETTLEMENT MADE BY MR. ROUTH'S PREVIOUS
BROKER/DEALER WITHOUT MR. ROUTH'S APPROVAL OR INVOLVEMENT.
CUSTOMER'S ALLEGATIONS ARE FALSE.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH ASSUMED AN INCORRECT COST BASIS ON GTE STOCK RESULTING IN HIGHER THAN ANTICIPATED TAXES. [CUSTOMER] ALLEGES REPRESENTATIVE ROUTH MADE UNAUTHORIZED TRADES IN HIS ACCOUNT.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/25/1996

Complaint Pending? No

Status: Settled

Status Date: 04/15/1997

Settlement Amount: \$20,000.00

Individual Contribution Amount: \$0.00



Amount:	
Firm Statement	PENDING NOT PROVIDED
.....	
Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FINANCIAL NETWORK INVESTMENT CORP
Allegations:	[CUSTOMER] ALLEGES THAT I ASSUMED AN INCORRECT COST BASIS ON GTE STOCK RESULTING IN HIGHER THAN ANTICIPATED TAXES. [CUSTOMER] ALSO ALLEGES THAT UNAUTHROIZED TRADES WERE PLACED IN HIS ACCOUNT.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Customer Complaint Information	
Date Complaint Received:	11/25/1996
Complaint Pending?	No
Status:	Settled
Status Date:	04/15/1997
Settlement Amount:	\$20,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	SETTLEMENT OF \$20,000 SETTLEMENT MADE BY MR ROUTH'S PREVIOUS BROKER/DEALER WITHOUT MR. ROUTH'S APPROVAL OR INVOLVEMENT. CUSTOMER'S ALLEGATIONS ARE FALSE. ALL TAX INFORMATION WAS PROVIDED BY THE CLIENT WHO HAD BEEN REFERRED TO A CPA.
Disclosure 3 of 3	
Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	FINANCIAL NETWORK INVESTMENT CORPORATION
Allegations:	UNAUTHORIZED TRADING; SUITABILITY; CHURNING; BRCH OF FIDUCIARY DT
Product Type:	
Alleged Damages:	\$182,000.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #97-00754
Date Notice/Process Served:	03/13/1997
Arbitration Pending?	No
Disposition:	Settled



Disposition Date: 05/18/1998
Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
**** CASE SETTLED****

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: FINANCIAL NETWORK INVESTMENT CORPORATION

Allegations: ALLEGATION THAT REPRESENTATIVE ROUTH FAILED TO REMOVE ACCOUNT FROM MARGIN STATUS AFTER BEING INSTRUCTED TO DO SO, RESULTING IN LOSSES WHEN MARKET DECLINED. DEMAND RECEIVED FOR \$182,000.

Product Type:

Alleged Damages: \$182,000.00

Customer Complaint Information

Date Complaint Received: 09/01/1996
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 05/18/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-00754

Date Notice/Process Served: 03/13/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/18/1998

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$2,500.00

Firm Statement: PENDING ACCOUNT REVIEW.
Not Provided

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: FINANCIAL NETWORK INVESTMENT CORPORATION
Allegations: CUSTOMER ALLEGED UNAUTHORIZED TRADING,



SUITABILITY, CHURNING AND BREACH OF FIDUCIARY DUTY

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$182,000.00

Customer Complaint Information

Date Complaint Received: 09/01/1996

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/18/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARB #97-00754

Date Notice/Process Served: 05/18/1998

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/18/1998

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$2,500.00

Broker Statement

SETTLED FOR TOTAL AMOUNT OF \$55,000. OF THAT AMOUNT, REPRESENTATIVE CONTRIBUTED \$2,500 AND FINANCIAL NETWORK INVESTMENT CORP CONTRIBUTED REMAINING AMOUNT OF \$52,500. SETTLEMENT MADE FOR NUISANCE REASONS. CLIENT WAS ATTORNEY BY PROFESSION. ALLEGATIONS WERE COMPLETELY FALSE.



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 1

Reporting Source:	Individual
Firm Name:	FINANCIAL NETWORK INVESTMENT CORPORATION
Termination Type:	Permitted to Resign
Termination Date:	09/01/1996
Allegations:	N/A CLIENTS ALLEGED UNAUTHORIZED TRADES OR FAILURE TO FOLLOW INSTRUCTIONS AFTER MARKET DECLINED IN JUNE/JULY 1996.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Types:	
Broker Statement	SETTLED WITH CLIENT NOTED IN DRP4 ITEM 22H2, COMPLAINT AS NOTED IN DRP4 ITEM 22H1. REPRESENTATIVE ALLOWED TO RESIGN. FNIC IS DISCUSSING ISSUES WITH CERTAIN OTHER CLIENTS. FIRM HAS SPOKEN WITH CERTAIN OTHER CLIENTS. SOME CLIENTS HAVE ACKNOWLEDGED GIVING MR ROUTH TIME AND PRICE DISCRETION.



End of Report

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