



IAPD Report

DAVID PHILIP GERSHONI

CRD# 2138675

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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 PHILIP GERSHONI (CRD# 2138675)

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 **08/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AEGIS CAPITAL CORP.	CRD# 15007	04/21/2022
IA	AEGIS CAPITAL CORP.	CRD# 15007	04/21/2022

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **6** 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	AMERIPRISE FINANCIAL SERVICES, LLC	6363	New Haven, CT	08/06/1991 - 05/23/2022
B	AMERIPRISE FINANCIAL SERVICES, LLC	6363	New Haven, CT	07/08/1991 - 03/23/2022
B	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN	07/08/1991 - 07/03/2006

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	4
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 **6** jurisdiction(s) and 3 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **AEGIS CAPITAL CORP.**
Main Address: 1345 AVENUE OF THE AMERICAS
27TH FLOOR
NEW YORK, NY 10105
Firm ID#: 15007

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	04/21/2022
B	NYSE Arca, Inc.	General Securities Representative	Approved	04/21/2022
B	Nasdaq Stock Market	General Securities Representative	Approved	04/21/2022
B	California	Agent	Approved	04/22/2022
B	Connecticut	Agent	Approved	05/04/2022
IA	Connecticut	Investment Adviser Representative	Approved	05/20/2022
B	Florida	Agent	Approved	06/29/2022
B	New York	Agent	Approved	04/21/2022
B	Pennsylvania	Agent	Approved	05/03/2022
B	Texas	Agent	Approved	05/25/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	04/21/2022

Branch Office Locations

AEGIS CAPITAL CORP.
EAST HAVEN, CT



Qualifications



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 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	07/03/1991

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/30/1992



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	08/06/1991 - 05/23/2022	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	New Haven, CT
B	07/08/1991 - 03/23/2022	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	New Haven, CT
B	07/08/1991 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
04/2022 - Present	Aegis Capital Corp	Registered Representative	Y	Westport, CT, United States
09/2005 - 03/2022	Ameriprise Financial Services, Inc.	Registered Rep	Y	New Haven, CT, 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.

ACC Agency, Inc., 1305 Walt Whitman Rd. Suite 120 Melville, NY 11747; Investment related; General insurance agency; Agent/Producer; Start date: 12/07/2022; 5-10 hours per month; 5-10 hours per month during securities trading hours



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	4
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 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: THE CLIENT ALLEGED THE ADVISOR FAILED TO ADEQUATELY MANAGE HIS PORTFOLIO OR PROTECT HIS ASSETS AS HE EARED RETIREMENT. AS A RESULT, HE CLAIMED HIS INVESTMENTS DECLINED BY APPROXIMATELY \$700000.00 DURING THE RECENT BEAR MARKET. THE INITIAL PURCHASES WERE MADE BETWEEN 1992 AND 1995.

Product Type: Mutual Fund(s)

Alleged Damages: \$700,000.00

Customer Complaint Information

Date Complaint Received: 11/10/2003

Complaint Pending? No

Status: Denied

Status Date: 12/17/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement OUR REVIEW FOUND THE ADVISOR PROVIDED SUITABLE RECOMMENDATIONS BASED ON THE CLIENT'S PRIMARY INVESTMENT



OBJECTIVE OF CAPITAL APPRECIATION AND MINIMUM TEN-YEAR TIME HORIZON. THE ADVISOR AND CLIENT MET AT LEAST TWICE ANNUALLY AFTER INITIAL PURCHASES WERE MADE IN 1002. WHEN THE CLIENT VOICED CONCERN REGARDING THE PERFORMANCE OF HIS INVESTMENTS DURING THE RECENT MARKET DOWNTURN, THE ADVISOR OFFERED THE OPTIONS OF CASHING OUT OR REALLOCATING. THE CLIENT OPTED TO REALLOCATE A PORTION OF HIS PORTFOLIO TO CASH BEGINNING IN DECEMBER 2002. FINALLY, THE CLIENT DID NOT REALIZE ACTUAL MARKET LOSSES FROM THE INITIAL INVESTMENT AMOUNT. HIS \$700000.00 FIGURE WAS BASED ON MARKET HIGHS.

Disclosure 2 of 4

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

AMERICAN EXPRESS FINANCIAL ADVISORS, INC.

Allegations:

CLAIMANTS ALLEGE THAT AEFA AND I DISREGARDED CLAIMANTS' CONCERNS ABOUT CONSERVING WEALTH AND WRONGFULLY INVESTED THEIR MONIES IN GROWTH STOCKS AND FUNDS, WITH OVER 80% IN THE TECHNOLOGY SECTOR. CLAIMANTS CLAIM THAT BETWEEN DECEMBER 1999 AND DECEMBER 2000, THEY INCURRED MARKET LOSSES OF \$1.42 MILLION OF THEIR \$4 MILLION IN PRINCIPAL. CLAIMANTS DEMAND \$1.42 MILLION PLUS 10% INTEREST FROM DECEMBER 1999, FOR A TOTAL OF \$1751073.90 AS OF 03/31/2002, PLUS PUNITIVE DAMAGES. AEFA AND I ADAMANTLY DENY CLAIMANTS CLAIMS AND INTEND TO VIGOROUSLY DEFEND THIS MATTER.

Product Type:

Mutual Fund(s)

Other Product Type(s):

STOCKS

Alleged Damages:

\$1,751,073.90

Customer Complaint Information

Date Complaint Received:

06/18/2002

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

06/18/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

NASD-DR ARBITRATION CASE NO.:02-01690

Date Notice/Process Served:

06/18/2002

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

02/10/2003

Monetary Compensation Amount:

\$500,000.00



Individual Contribution Amount: \$0.00

Broker Statement IN ORDER TO AVOID THE EXPENSE OF ARBITRATING THIS MATTER, AEFA SETTLED FOR \$500000.00. I WAS DISMISSED FORM THE CLAIM AND CONTRIBUTED NOTHING TO THE SETTLEMENT.

Disclosure 3 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: CLAIMANTS ALLEGE THAT AEFA AND THIER ADVISORS ARE RESPONSIBLE FOR THIER MARKET LOSSES. THEY CLAIM DAMAGES OF \$847210.00 LOST INCOME AND PUNITIVE DAMAGES. AEFA AND I ADEMANTLY DENY CLAIMANTS' CLAIMS AND WE INTEND TO VIGOROUSLY DEFEND THIS MATTER.

Product Type: Other

Other Product Type(s): IMA-BROKERAGE ACCOUNT

Alleged Damages: \$847,210.00

Customer Complaint Information

Date Complaint Received: 03/27/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/27/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR ARBITRATION CASE NO.: 02-01531

Date Notice/Process Served: 03/27/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/11/2003

Monetary Compensation Amount: \$195,000.00

Individual Contribution Amount: \$0.00

Broker Statement AFTER A COMPLETE INVESTIGATION, THE CHAIRPERSON OF THE ARBITRATION PANEL ENTERED AN ORDER THAT MY CRD RECORD BE EXPUNGED FROM ANY REFERENCE TO THIS CLAIM. I WAS DISMISSED FROM ANY WRONG DOING IN THE CASE AND CONTRIBUTED NOTHING TO THE SETTLEMENT. THE CLAIMANT CONSENTED IN WRITING TO THE EXPUNGEMENT. AEFA SETTLED THIS MATTER FOR \$195000.00 IN ORDER



TO AVOID FUTHER ARBITRATION COSTS.

Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: CLAIMANTS ALLEGE THAT THEIR AEFA ADVISORS RECOMMENDED UNSUITABLE TECHNOLOGY STOCKS GIVEN THEIR AGE AND INVESTMENT OBJECTIVES. THEY CLAIM THEY HAVE LOST \$400000.00 AS A RESULT. CLAIMANTS REQUEST \$400000.00 PLUS PUNITIVE DAMAGES IN THE AMOUNT OF DOUBLE THEIR INVESTMENT. RESPONDENTS ADEMANTLY DENY CLAIMANTS CLAIMS FOR MARKET LOSSES AND INTEND TO VIGOROUSLY DEFEND THIS MATTER.

Product Type: Mutual Fund(s)

Other Product Type(s): WEALTH MANAGEMENT SERVICE (WMS)
IMA

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 01/22/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/22/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION, NEW YORK
NASD-DR CASE NO.: 01-06501

Date Notice/Process Served: 01/22/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/22/2002

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Broker Statement AEFA SETTLED THIS MATTER FOR \$125000.00 IN ORDER TO AVOID THE COSTS ASSOCIATED WITH ARBITRATION. I WAS DISMISSED FROM THE CASE AS PART OF THE SETTLEMENT AND I CONTRIBUTED NOTHING TO THE SETTLEMENT AMOUNT.



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: Firm

Firm Name: AMERIPRISE FINANCIAL SERVICES, LLC

Termination Type: Discharged

Termination Date: 03/08/2022

Allegations: Registered representative was terminated for violation of company policies related to financial planning fees and solicitation of securities.

Product Type: Equity Listed (Common & Preferred Stock)
Other: ETFs

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Reporting Source: Individual

Firm Name: AMERIPRISE FINANCIAL SERVICES, LLC

Termination Type: Discharged

Termination Date: 03/08/2022

Allegations: Registered representative was terminated for violation of company policies related to financial planning fees and solicitation of securities.

Product Type: Equity Listed (Common & Preferred Stock)



End of Report

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