



IAPD Report

DAVID JOHN GAGNON

CRD# 2200199

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

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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 JOHN GAGNON (CRD# 2200199)

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 **02/13/2020**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA BROOKSTONE WEALTH ADVISORS, LLC	CRD# 137658	06/06/2014

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 REGAL INVESTMENT ADVISORS LLC	125004	MADISON, CT	06/18/2013 - 06/04/2014
IA REGAL INVESTMENT ADVISORS LLC	125004	MADISON, CT	06/14/2013 - 06/17/2013
IA MAIN STREET ADVISORS, LLC	116303	MADISON, CT	09/27/2011 - 06/13/2013

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
Judgment/Lien	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BROOKSTONE WEALTH ADVISORS, LLC**
Main Address: 1745 S NAPERVILLE RD
SUITE 200
WHEATON, IL 60189
Firm ID#: 137658

Regulator	Registration	Status	Date
IA Connecticut	Investment Adviser Representative	Approved	06/06/2014

Branch Office Locations

BROOKSTONE WEALTH ADVISORS, LLC
23 WOODLAND ROAD
SUITE C3
MADISON, CT 06443



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.

No information reported.

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	06/18/2013 - 06/04/2014	REGAL INVESTMENT ADVISORS LLC	CRD# 125004	MADISON, CT
IA	06/14/2013 - 06/17/2013	REGAL INVESTMENT ADVISORS LLC	CRD# 125004	MADISON, CT
IA	09/27/2011 - 06/13/2013	MAIN STREET ADVISORS, LLC	CRD# 116303	MADISON, CT
IA	01/03/2007 - 12/31/2010	MAIN STREET ADVISORS, LLC	CRD# 116303	MADISON, CT
IA	07/30/2010 - 09/13/2010	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	MADISON, CT
IA	12/07/1994 - 08/18/2006	FFP ADVISORY SERVICES INC	CRD# 110778	MADISON, CT

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
12/2019 - Present	LEGACYLOCK	MEMBER	N	MADISON, WI, United States
01/2019 - Present	THE EAGLE TEAM	INSURANCE AGENT	Y	WOODBURY, MN, United States
10/2017 - Present	Connecticut Retirement Academy	Educator	Y	Madison, CT, United States
06/2014 - Present	RETIREMENT WEALTH ADVISORS, INC.	IAR	Y	JENISON, MI, United States
05/2009 - Present	COLLEGE FUNDING SOLUTIONS, INC	AGENT/APPLICATION PREP/FUNDING SERVICES	N	SALEM, OR, United States
01/2009 - Present	MADISON TAX CENTER	OWNER/TAX PREP	N	MADISON, CT, United States
01/2009 - Present	UNITED TAX PARTNERS, LLC	CPA	N	BANGOR, ME, United States
02/2008 - Present	MADISON MEN'S SOFTBALL LEAGUE	TREASURER	N	MADISON, CT, United States
08/1993 - Present	DAVID GAGNON INSURANCE	INSURANCE AGENT/SALES	Y	MADISON, CT, United States



Registration & Employment History

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.

The Eagle Team; Investment Related; 563 Bielenberg Dr, Woodbury, MN 55125; Insurance; Insurance Agent; Started 01/2019; 10 hours/month Devoted; 10 hours/month Devoted during securities trading hours; offer sale of life insurance products.

Connecticut Retirement Academy, Investment Related, 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443, investment education, owner, 7 hrs per month (zero during trading), A 2 night class at 3 hours per night is provided to attendees to teach various topics pertaining to retirement planning. Financial products are not discussed during the classes.

College Funding Solutions Inc.; Non Investment related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; College Planning services; Agent; Started 05/2009; 2 hours/month devoted; 2 hours/month devoted during securities trading hours; offer college planning services.

United Tax Partners LLC; Non Investment related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; CPA Services; CPA; Started 01/2009; 20 hours/month devoted; 20 hours/month devoted during securities trading hours; offer tax preparation services.

Madison Tax Center; Non Investment Related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; Tax Preparation; Owner; Started 01/2009; 20 hours/month devoted; 20 hours/month devoted during securities trading hours; offer tax preparation services.

Madison Mens Softball League; Non Investment Related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; Softball; Treasurer; Started 02/2008; 1 hour/month devoted; 1 hour/month devoted during securities trading hours; Treasurer

David Gagnon Insurance; Investment Related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; Insurance; Owner; Started 08/1993; 120-200 hours/month devoted; 120 hours/month devoted during securities trading hours; offer sale of insurance products.

Legacy Lock; Non Investment Related; 23 Woodland Rd. Ste C3 PO Box 1070 Madison, CT 06443; Trust Related Services; Member; Started 12/2019; 10-15 Hours/Month devoted; 10-15 Hours/Month devoted during securities trading hours; Offer Trust and Will Services.



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
Judgment/Lien	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:	FFP SECURITIES, INC.
Allegations:	CLIENT PURCHASED A NON-SECURITIES LIFE INSURANCE CONTRACT IN 2005 AND ALSO PURCHASED 3 ANNUITY CONTRACTS FROM OCTOBER 2005 THROUGH JUNE 2006. THE CLIENT IS ALLEGING THAT THE LIFE INSURANCE AND 3 ANNUITY CONTRACTS WERE NOT NEEDED.
Product Type:	Annuity-Variable Other: EQUITY INDEX ANNUITIES
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO COMPENSATORY DAMAGES WERE CLAIMED IN THE COMPLAINT
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:	04/07/2008
Complaint Pending?	No



Status: Closed/No Action

Status Date: 03/11/2010

Settlement Amount:

Individual Contribution Amount:

Firm Statement

AT THE TIME OF GAGNON'S TERMINATION, THE [CUSTOMER] COMPLAINT WAS STILL NOTED AS PENDING ON GAGNON'S FORM U-4. ATTORNEY [ATTORNEY] WROTE TO THE STATE OF CONNECTICUT INSURANCE COMMISSIONER'S OFFICE ON BEHALF OF HER CLIENT, [CUSTOMER] ON JULY 1, 2008. [STATE REPRESENTATIVE] FROM THE STATE OF CONNECTICUT INSURANCE DEPARTMENT CONSUMER AFFAIRS DIVISION INVESTIGATED THE COMPLAINT AND CLOSED THEIR FILE ON THIS MATTER. [STATE REPRESENTATIVE'S] CLOSING LETTER TO ATTORNEY [ATTORNEY] INCLUDED THE FOLLOWING STATEMENT: "OUR RESEARCH SHOWS NO CLEAR VIOLATION OF ANY EXISTING INSURANCE STATUTE IN THE STATE OF CONNECTICUT. PLEASE UNDERSTAND THAT THERE IS NO WAY FOR OUR OFFICE TO KNOW EXACTLY WHAT WAS DISCUSSED DURING PRESENTATIONS OF INSURANCE AND/OR INVESTMENTS; THEREFORE WE MUST RELY ON THE FACTS GATHERED FROM BOTH SIDES AS WELL AS THE SIGNED FORMS OBTAINED AT THE TIME OF THE APPLICATION." [STATE REPRESENTATIVE] HAS ADVISED MAIN STREET SECURITIES THAT THERE HAS BEEN NO CHANGE IN HIS FINDINGS THAT THERE IS NO CLEAR VIOLATION BY OM FINANCIAL INSURANCE COMPANY OR DAVID J. GAGNON AND THAT THEIR RECORDS SHOW THAT THIS COMPLAINT WAS UNJUSTIFIED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FFP SECURITIES, INC

Allegations: CLIENT PURCHASED A NON SECURITIES LIFE INSURANCE CONTRACT IN 2005 AND ALSO PURCHASED 3 ANNUITY CONTRACTS FROM OCTOBER 2005 THROUGH JUNE 2006. THE CLIENT IS ALLEGING THAT THE LIFE INSURANCE AND 3 ANNUITY CONTRACTS WERE NOT NEEDED.

Product Type: Annuity-Variable Insurance Other: EQUITY INDEX ANNUITIES

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO COMPENSATORY DAMAGES WERE CLAIMED IN THE COMPLAINT

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: 04/07/2008

Complaint Pending? No



Status: Closed/No Action

Status Date: 03/11/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement

AT THE TIME OF GAGNON'S TERMINATION, THE [CUSTOMER] COMPLAINT WAS STILL NOTED AS PENDING ON GAGNON'S FORM U-4. ATTORNEY [ATTORNEY] WROTE TO THE STATE OF CONNECTICUT INSURANCE COMMISSIONER'S OFFICE ON BEHALF OF HER CLIENT, [CUSTOMER] ON JULY 1, 2008. [STATE REPRESENTATIVE] FROM THE STATE OF CONNECTICUT INSURANCE DEPARTMENT CONSUMER AFFAIRS DIVISION INVESTIGATED THE COMPLAINT AND CLOSED THEIR FILE ON THIS MATTER. [STATE REPRESENTATIVE'S] CLOSING LETTER TO ATTORNEY [ATTORNEY] INCLUDED THE FOLLOWING STATEMENT: "OUR RESEARCH SHOWS NO CLEAR VIOLATION OF ANY EXISTING INSURANCE STATUTE IN THE STATE OF CONNECTICUT. PLEASE UNDERSTAND THAT THERE IS NO WAY FOR OUR OFFICE TO KNOW EXACTLY WHAT WAS DISCUSSED DURING PRESENTATIONS OF INSURANCE AND/OR INVESTMENTS; THEREFORE WE MUST RELY ON THE FACTS GATHERED FROM BOTH SIDES AS WELL AS THE SIGNED FORMS OBTAINED AT THE TIME OF APPLICATION." [STATE REPRESENTATIVE] HAS ADVISED MAIN STREET SECURITIES THAT THERE HAS BEEN NO CHANGE IN HIS FINDINGS THAT THERE IS NO CLEAR VIOLATION BY OM FINANCIAL INSURANCE COMPANY OR DAVID J. GAGNON AND THAT THEIR RECORDS SHOW THAT THIS COMPLAINT WAS UNJUSTIFIED.

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FFP SECURITIES, INC.

Allegations: DFS NOTE WAS RENEWED WHEN CLIENT WANTED NOTE REDEEMED IN DEC. OF 2001. SINCE THAT TIME DFS HAS FILED BANKRUPTCY.

Product Type: Other

Other Product Type(s): DFS, AEG, J RUSH GROUP

Alleged Damages: \$85,000.00

Customer Complaint Information

Date Complaint Received: 08/15/2001

Complaint Pending? No

Status: Closed/No Action

Status Date: 02/02/2004

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: FFP SECURITIES, INC.

Allegations: THE CUSTOMERS ALLEGE THAT THEY CALLED MR. GAGNON'S OFFICE TO CANCEL THE VARIABLE ANNUITY THEY HAD PURCHASED AND MR. GAGNON DID NOT DO SO.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$65,404.79

Customer Complaint Information

Date Complaint Received: 06/06/2006

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/19/2007

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FFP SECURITIES, INC.

Allegations: THE CUSTOMERS ALLEGE THAT THEY CALLED MR. GAGNON'S OFFICE TO CANCEL THE VARIABLE ANNUITY THEY HAD PURCHASED AND MR. GAGNON DID NOT DO SO.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$65,404.79

Customer Complaint Information

Date Complaint Received: 06/06/2006

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FFP SECURITIES, INC.

Allegations: THE CUSTOMERS ALLEGE THAT THEY CALLED MR. GAGNON'S OFFICE TO CANCEL THE VARIABLE ANNUITY THEY HAD PURCHASED AND MR. GAGNON DID NOT DO SO.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$65,404.79



Customer Complaint Information

Date Complaint Received: 06/06/2006

Complaint Pending? No

Status: Denied

Status Date: 10/23/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ORIGINAL CUSTOMER COMPLAINT WAS DENIED ON 10/23/02. 6/6/06 FFP'S LEGAL DEPARTMENT RECEIVED THE SECOND COMPLAINT LETTER. CURRENTLY, THE COMPLAINT IS "PENDING", BUT THE SYSTEM WOULD NOT ALLOW US TO SUBMIT THE FILING WITH THE #8 ANSWERED "YES". IF WE ANSWER "YES" TO #8 WE CAN NOT ANSWER ANY OF THE QUESTIONS 9-27. I ANSWERED "NO" TO #8 IN ORDER FOR THE SYSTEM TO ALLOW ME TO SUBMIT THE FILING. A DISCLOSURE SPECIALIST AT THE NASD WILL REVIEW #28 TO SEE WHAT WE DID TO MAKE THE FILING GO THROUGH.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	\$162,535.87
Judgment/Lien Type:	Tax
Date Filed with Court:	02/06/2014
Date Individual Learned:	02/06/2014
Type of Court:	Appeals Office
Name of Court:	N/A
Location of Court:	East Hartford, CT
Judgment/Lien Outstanding?	Yes
Broker Statement	current monthly installment payment is \$2,000.



End of Report

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