# IAPD Report

# David Louis Burg

CRD# 2314120



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

User Guidance

www.adviserinfo.sec.gov

# Report Summary

## David Louis Burg (CRD# 2314120)

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 **03/16/2026**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | RAYMOND JAMES FINANCIAL SERVICES, INC. | CRD# 6694 | 09/20/2021 |
| IA | RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC | CRD# 149018 | 09/21/2021 |

## QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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 | WELLS FARGO CLEARING SERVICES, LLC | 19616 | CORAL GABLES, FL | 01/23/2009 - 09/23/2021 |
| B | WELLS FARGO CLEARING SERVICES, LLC | 19616 | CORAL GABLES, FL | 01/16/2009 - 09/23/2021 |
| IA | CITIGROUP GLOBAL MARKETS INC. | 7059 | CORAL GABLES, FL | 07/11/2003 - 02/05/2009 |

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 |
|---|---|
| Regulatory Event | 1 |
| Financial | 2 |

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

### Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**

Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Firm ID#: 6694

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | General Securities Representative | Approved | 09/20/2021 |
| B | California | Agent | Approved | 09/20/2021 |
| B | Colorado | Agent | Approved | 09/21/2021 |
| B | Florida | Agent | Approved | 09/20/2021 |
| B | Idaho | Agent | Approved | 09/22/2021 |
| B | Illinois | Agent | Approved | 11/10/2021 |
| B | Louisiana | Agent | Approved | 11/14/2022 |
| B | Maryland | Agent | Approved | 09/20/2021 |
| B | Massachusetts | Agent | Approved | 09/24/2021 |
| B | New Jersey | Agent | Approved | 03/17/2026 |
| B | New York | Agent | Approved | 09/20/2021 |
| B | North Carolina | Agent | Approved | 09/20/2021 |
| B | Ohio | Agent | Approved | 09/20/2021 |

 

## Qualifications

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | Oklahoma | Agent | Approved | 09/20/2021 |
| B | Pennsylvania | Agent | Approved | 09/20/2021 |
| B | South Carolina | Agent | Approved | 09/21/2021 |
| B | Texas | Agent | Approved | 09/20/2021 |

### Branch Office Locations

**RAYMOND JAMES FINANCIAL SERVICES**
2600 N Military Trl
Ste 215
Boca Raton, FL 33431-6796

## Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| IA | Florida | Investment Adviser Representative | Approved | 09/23/2021 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 09/21/2021 |

### Branch Office Locations

**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
2600 N Military Trail
Suite 215
Boca Raton, FL 33431

 Report about David Louis Burg. 

# 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, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| | No information reported. | | |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Futures Managed Funds Examination (S31) | Series 31 | 05/17/1999 |
| B | General Securities Representative Examination (S7) | Series 7 | 03/23/1993 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 05/26/1993 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 04/06/1993 |

## PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

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 | 01/23/2009 - 09/23/2021 | WELLS FARGO CLEARING SERVICES, LLC | CRD# 19616 | CORAL GABLES, FL |
| B | 01/16/2009 - 09/23/2021 | WELLS FARGO CLEARING SERVICES, LLC | CRD# 19616 | CORAL GABLES, FL |
| IA | 07/11/2003 - 02/05/2009 | CITIGROUP GLOBAL MARKETS INC. | CRD# 7059 | CORAL GABLES, FL |
| B | 07/07/2003 - 02/05/2009 | CITIGROUP GLOBAL MARKETS INC. | CRD# 7059 | CORAL GABLES, FL |
| IA | 09/22/1998 - 07/08/2003 | MORGAN STANLEY | CRD# 7556 | CORAL GABLES, FL |
| B | 09/22/1998 - 07/08/2003 | MORGAN STANLEY DW INC. | CRD# 7556 | PURCHASE, NY |
| B | 02/21/1996 - 09/29/1998 | R.K. GRACE & CO. | CRD# 35203 | MIAMI, FL |
| B | 04/01/1993 - 01/11/1996 | SMITH BARNEY INC. | CRD# 7059 | NEW YORK, NY |

## 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 |
|---|---|---|---|---|
| 09/2021 - Present | Raymond James Financial Services Advisors, Inc. | Investment Advisor Representative | Y | Boca Raton, FL, United States |
| 09/2021 - Present | Raymond James Financial Services, Inc. | Registered Representative | Y | Boca Raton, FL, United States |
| 11/2016 - 09/2021 | WELLS FARGO CLEARING SERVICES, LLC | REGISTERED REP | Y | CORAL GABLES, FL, United States |
| 05/2009 - 11/2016 | WELLS FARGO ADVISORS LLC | REGISTERED REP | Y | CORAL GABLES, FL, 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)Name of Business:  Address: 20304 Whistling Straits Way, Boca Raton, FL, 33434, United States Activity Type: Rental Real

# Registration & Employment History

## OTHER BUSINESS ACTIVITIES

Estate Position/Title: Owner/Proprietor Investment Related: Yes Start Date: 07/16/2009 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Renting 2 bedroom condo and parking spot, which I own, in bldg. located at 1800 N Bayshore Dr Unit 2814 Miami, FL 33132, where I previously lived.
(2)Name of Business: Burg Address: 2600 N Military Tr Suite 215, Boca Raton, FL, 33431, United States Activity Type: Control Person Position/Title: Trustee (Acting) Investment Related: Yes Start Date: 08/11/2010 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Trustee for my sister, Laurie Cardona, named in mother's trust.
(3)Name of Business: Palm Beach County Court--Probate Address: 20304 Whistling Straits Way, Boca Raton, FL, 33434, United States Activity Type: Control Person Position/Title: Personal representative (Acting) Investment Related: Yes Start Date: 06/23/2021 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Personal Representative for my cousin Rhoda Rubin. Selling real estate. paying bills. distributing assets. Court appointed.
(4)Name of Business: Retirement Income Planners, LLC Address: 20304 Whistling Straits Way, Boca Raton, FL, 33434, United States Activity Type: Support Company - Owner Position/Title: Independent Contractor Investment Related: No Start Date: 12/21/2021 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: sole owner. To run payroll though. I am an independent contractor with RJFS/Fortuna Wealth.

# 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*.
    - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
    - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - o 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*.
    - o 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.
    - o 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.
    - o 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 |
|---|---|
| Regulatory Event | 1 |
| Financial | 2 |

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Regulatory Action Initiated By:** | NY 1st Judicial Dept., Appellate Division |
| **Sanction(s) Sought:** | Suspension |
| **Date Initiated:** | 01/30/2017 |
| **Docket/Case Number:** | n/a |
| **Employing firm when activity occurred which led to the regulatory action:** | WELLS FARGO CLEARING SERVICES, LLC |
| **Product Type:** | No Product |
| **Allegations:** | Mr. Burg failed to complete the required bi-annual registration process to maintain active registration under NY Judiciary Law §468-a. |
| **Current Status:** | Final |
| **Resolution:** | Mass Suspension Order |
| **Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** | No |
| **Resolution Date:** | 01/30/2017 |
| **Sanctions Ordered:** | Suspension |

**Sanction 1 of 1**

| | |
|---|---|
| **Sanction Type:** | Suspension |
| **Capacities Affected:** | All Capacities |
| **Duration:** | Indefinite |
| **Start Date:** | 01/30/2017 |
| **End Date:** | |

## Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

### Disclosure 1 of 2

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Action Type:** | Compromise |
| **Action Date:** | 07/31/2018 |
| **Organization Investment-Related?** | |
| **Type of Court:** | State Court |
| **Name of Court:** | Broward County Civil Court |
| **Location of Court:** | Broward County, Florida |
| **Docket/Case #:** | CACE18017433 |
| **Action Pending?** | No |
| **Disposition:** | Dismissed |
| **Disposition Date:** | 07/31/2018 |
| **If a compromise with creditor, provide:** | |
| **Name of Creditor:** | Bank of America |
| **Original Amount Owed:** | $94,060.11 |
| **Terms Reached with Creditor:** | $84,642.51 waived. |
| **Broker Statement** | Real estate prices in the mid 2000's were highly inflated due in part to lax bank underwriting standards, fraud and deficient appraisals. Many banks paid huge fines for their activities which led to a historic real estate price downturn. After 10 years of paying this mortgage on time and with continuing interest rate increases, I chose to pursue a short sale for personal reasons. Such short sale was approved by the lender without a deficiency owed. |

### Disclosure 2 of 2

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Action Type:** | Compromise |
| **Action Date:** | 07/31/2018 |
| **Organization Investment-Related?** | |
| **Type of Court:** | State Court |
| **Name of Court:** | Broward County Circuit Court |
| **Location of Court:** | Broward County, Florida |
| **Docket/Case #:** | CACE18017433 |

 

| | |
|---|---|
| **Action Pending?** | No |
| **Disposition:** | Dismissed |
| **Disposition Date:** | 07/31/2018 |
| **If a compromise with creditor, provide:** | |
| **Name of Creditor:** | HSBC BANK USA, NA AS TRUSTEE |
| **Original Amount Owed:** | $611,173.48 |
| **Terms Reached with Creditor:** | Waived $83,422.08 deficiency. |
| **Broker Statement** | Real estate prices in the mid 2000's were highly inflated due in part to lax bank underwriting standards, fraud and deficient appraisals. Many banks paid huge fines for their activities which led to a historic real estate price downturn. After 10 years of paying this mortgage on time and with continuing interest rate increases, I chose to pursue a short sale for personal reasons. Such short sale was approved by the lender without a deficiency owed. |

 

## End of Report

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