



IAPD Report

DAVID M SCHABACKER

CRD# 2318670

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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 M SCHABACKER (CRD# 2318670)

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 **11/11/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
B SIGMA FINANCIAL CORPORATION	CRD# 14303	01/02/2020
IA SPC	CRD# 110692	01/02/2020

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **3** 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 CETERA INVESTMENT ADVISERS LLC	105644	SHELBY, MI	12/06/2016 - 11/29/2019
B CETERA INVESTMENT SERVICES LLC	15340	SHELBY, MI	12/06/2016 - 11/29/2019
IA LPL FINANCIAL LLC	6413	ROCHESTER, MI	04/14/2011 - 01/04/2017

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	5



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 3 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **SPC**
Main Address: 300 PARKLAND PLAZA
ANN ARBOR, MI 48103
Firm ID#: 110692

	Regulator	Registration	Status	Date
IA	South Carolina	Investment Adviser Representative	Approved	08/28/2020

Branch Office Locations

SPC
Simpsonville, SC

Employment 2 of 2

Firm Name: **SIGMA FINANCIAL CORPORATION**
Main Address: 300 PARKLAND PLAZA
ANN ARBOR, MI 48103-9508
Firm ID#: 14303

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/02/2020
B	Nasdaq Stock Market	General Securities Representative	Approved	01/02/2020
B	Florida	Agent	Approved	01/02/2020
B	Michigan	Agent	Approved	01/02/2020
B	South Carolina	Agent	Approved	08/27/2020

Branch Office Locations



Qualifications

Simpsonville, SC




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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	05/25/1995

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/24/1993

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	04/26/2000
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/11/1993

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	12/06/2016 - 11/29/2019	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	SHELBY, MI
B	12/06/2016 - 11/29/2019	CETERA INVESTMENT SERVICES LLC	CRD# 15340	SHELBY, MI
IA	04/14/2011 - 01/04/2017	LPL FINANCIAL LLC	CRD# 6413	ROCHESTER, MI
B	03/31/2011 - 01/04/2017	LPL FINANCIAL LLC	CRD# 6413	ROCHESTER, MI
B	03/15/2007 - 04/01/2011	SAGEPOINT FINANCIAL, INC.	CRD# 133763	LAPEER, MI
B	11/08/2006 - 03/08/2007	SIGMA FINANCIAL CORPORATION	CRD# 14303	CLINTON TOWNSHIP, M
B	07/25/2005 - 10/31/2006	COMERICA SECURITIES	CRD# 17079	AUBURN HILLS, MI
IA	07/18/2005 - 10/31/2006	COMERICA SECURITIES	CRD# 17079	WARREN, MI
IA	01/25/2005 - 03/29/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	STERLING HEIGHTS, M
B	01/24/2005 - 03/29/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	05/30/2003 - 01/19/2005	EDWARD JONES	CRD# 250	ST. LOUIS, MO
B	06/25/1998 - 06/06/2003	NATCITY INVESTMENTS, INC.	CRD# 17490	CLEVELAND, OH
B	08/17/1998 - 12/31/2001	NATCITY INSURANCE SERVICES, INC.	CRD# 16989	CLEVELAND, OH
B	02/06/1998 - 06/30/1998	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
B	05/25/1993 - 02/10/1998	OLDE DISCOUNT CORPORATION	CRD# 5979	DETROIT, MI



Registration & Employment History

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
01/2020 - Present	SIGMA FINANCIAL CORPORATION	REGISTERED REPRESENTATIVE	Y	ANN ARBOR, MI, United States
01/2020 - Present	SPC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ANN ARBOR, MI, United States
12/2016 - 11/2019	CETERA INVESTMENT ADVISORS LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	SHELBY, MI, United States
12/2016 - 11/2019	CETERA INVESTMENT SERVICES LLC	REGISTERED REPRESENTATIVE	Y	ST.CLOUD, MN, United States
12/2016 - 11/2019	CHEMICAL BANK	REGISTERED REPRESENTATIVE	Y	SHELBY, MI, United States
05/2011 - 12/2016	TALMER BANK AND TRUST	REGISTERED REP	Y	IMLAY CITY, MI, United States
03/2011 - 12/2016	LPL FINANCIAL	REGISTERED REP	Y	IMLAY CITY, MI, 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. AS AN INDEPENDENTLY LICENSED INSURANCE AGENT, I AM APPOINTED WITH VARIOUS INSURANCE COMPANIES.
2. Offering Medicare Advantage Plans. Start date: 3/23/23, approx. 4 hrs/mo with 25% during mkt hrs.
3. Employee Benefits Enrollment Agent - Ward Services Inc., Columbia, SC. Assist school employees with STD, AD&D and other cafeteria benefits offered to employees on a part-time basis. Start date: 9/18/23, approx. 20 hrs/mo, 15 hrs during mkt hrs. INV REL: N



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	5

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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT CLAIMS THAT BEFORE HE INVESTED THE PROCEEDS INTO THE GMAC BOND HE INDICATED TO THE IR THAT HE DID NOT WANT ANY RISK TO HIS PRINCIPAL. ACCORDING TO THE CLIENT THE IR ASSURED HIM THAT WOULD NOT BE A PROBLEM. THE CLIENT IS WANTING HIS \$50,000 BACK MINUS OUR COMMISSIONS.
Product Type:	Debt - Corporate
Alleged Damages:	\$50,000.00

Customer Complaint Information

Date Complaint Received:	03/29/2005
Complaint Pending?	No
Status:	Denied
Status Date:	04/15/2005

Settlement Amount:

Individual Contribution Amount:

Firm Statement	ACCORDING TO THE IR HE DISCUSSED IN DETAIL MARKET FLUCTUATION, CALL FEATURES, INTEREST RATES AND THAT THE BOND VALUE REFLECTED ON THE MONTHLY STATEMENTS WOULD INCREASE OR DECREASE IN VALUE. ACCORDING TO IR THE CLIENT WAS LOOKING FOR
-----------------------	--



A BOND THAT WOULD PROVIDE A COMPETITIVE RATE OF RETURN. THE IR CONTENDS THAT HE SHOWED THE CLIENT SEVERAL BONDS AND THEY DECIDED UPON THE GMAC BOND AS IT WAS A COMPANY THEY TRUSTED. IT DOES APPEAR THE DECLINE CAN BE ATTRIBUTED TO MARKET FLUCTUATION, WHICH IS A RISK ASSOCIATED WITH INVESTING. IT APPEARS AS THOUGH THE CLIENT WAS GIVEN THE NECESSARY INFORMATION TO MAKE AN INFORMED DECISION. IT IS OUR OPINION ALL TRANSACTIONS EFFECTED IN THE ACCOUNT WERE AUTHORIZED. COMPLAINT DENIED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT CLAIMS THAT BEFORE HE INVESTED THE PROCEEDS INTO THE GMAC BOND HE INDICATED TO THE IR THAT HE DID NOT WANT ANY RISK TO HIS PRINCIPAL. ACCORDING TO THE CLIENT THE IR ASSURED HIM THAT WOULD NOT BE A PROBLEM. THE CLIENT IS WANTING HIS \$50,000 BACK MINUS OUR COMMISSIONS.

Product Type: Debt - Corporate

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 03/29/2005

Complaint Pending? No

Status: Denied

Status Date: 04/15/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement FROM FORM U5: "ACCORDING TO THE IR HE DISCUSSED IN DETAIL MARKET FLUCTUATION, CALL FEATURES, INTEREST RATES AND THAT THE BOND VALUE REFLECTED ON THE MONTHLY STATEMENTS WOULD INCREASE OR DECREASE IN VALUE. ACCORDING TO IR THE CLIENT WAS LOOKING FOR A BOND THAT WOULD PROVIDE A COMPETITIVE RATE OF RETURN. THE IR CONTENDS THAT HE SHOWED THE CLIENT SEVERAL BONDS AND THEY DECIDED UPON THE GMAC BOND AS IT WAS A COMPANY THEY TRUSTED. IT DOES APPEAR THE DECLINE CAN BE ATTRIBUTED TO MARKET FLUCTUATION, WHICH IS A RISK ASSOCIATED WITH INVESTING. IT APPEARS AS THOUGH THE CLIENT WAS GIVEN THE NECESSARY INFORMATION TO MAKE AN INFORMED DECISION. IT OUR OPINION ALL TRANSACTIONS EFFECTED IN THE ACCOUNT WERE AUTHORIZED. COMPLAINT DENIED."

Disclosure 2 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC.



Allegations: CUSTOMER ALLEGES THAT HE WAS SOLD AN UNSUITABLE PRODUCT ON MARCH 16, 2000.

Product Type: Unit Investment Trust(s)

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 04/09/2004

Complaint Pending? No

Status: Denied

Status Date: 05/09/2005

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Disposition: Other

Disposition Date:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC.

Allegations: PREVIOUS FIRM COMPLAINT/ARBITRATION: CUSTOMER ALLEGES THAT HE WAS SOLD AN UNSUITABLE PRODUCT ON MARCH 16, 2000.

Product Type: Unit Investment Trust(s)

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 04/09/2004

Complaint Pending? No

Status: Denied

Status Date: 05/09/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Disposition: Other

Disposition Date:

Broker Statement: PREVIOUS FIRM DENIED COMPLAINT.

Disclosure 3 of 5

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC.

Allegations: CUSTOMER ALLEGES 3 STOCKS THAT WERE RECOMMENDED BY DAVID SCHABACKER IN MAY 2000 WERE UNSUITABLE.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$71,132.50

Customer Complaint Information

Date Complaint Received: 03/11/2004

Complaint Pending? No

Status: Denied

Status Date: 04/29/2004

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC.

Allegations: PREVIOUS FIRM COMPLAINT: CUSTOMER ALLEGES 3 STOCKS THAT WERE RECOMMENDED BY IR IN MAY 2000 WERE UNSUITABLE.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$71,132.50

Customer Complaint Information

Date Complaint Received: 03/11/2004

Complaint Pending? No

Status: Denied

Status Date: 04/29/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement PREVIOUS FIRM COMPLAINT: DENIED

Disclosure 4 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC.

Allegations: CUSTOMER ALLEGES UNSUITABILITY IN THE FEBRUARY 2000 PURCHASE OF \$32,000.00 VAN KAMPER UIT.



Product Type: Unit Investment Trust(s)

Alleged Damages: \$22,000.00

Customer Complaint Information

Date Complaint Received: 04/24/2002

Complaint Pending? No

Status: Denied

Status Date: 08/06/2002

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NATCITY INVESTMENTS, INC. AND NATCITY INSURANCE SERVICES, INC.

Allegations: PLEASE DELETE THIS DRP.

Product Type: Insurance

Other Product Type(s): PLEASE DELETE THIS DRP.

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/24/2001

Complaint Pending? No

Status: Denied

Status Date: 06/14/2001

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00



End of Report

This page is intentionally left blank.