IAPD Report

DAVID ROGER HIRONS

CRD# 2424566

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 ROGER HIRONS (CRD# 2424566)

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 **08/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WEDBUSH SECURITIES INC.	CRD# 877	05/25/2018
IA	WEDBUSH SECURITIES INC.	CRD# 877	05/25/2018

QUALIFICATIONS

This representative is currently registered in **23** SRO(s) and **19** 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	RBC CAPITAL MARKETS, LLC	31194	LA JOLLA, CA	10/23/2014 - 04/25/2018
IA	RBC CAPITAL MARKETS, LLC	31194	LA JOLLA, CA	10/23/2014 - 04/25/2018
B	WELLS FARGO ADVISORS, LLC	19616	SAN DIEGO, CA	01/01/2008 - 10/24/2014

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 **19** jurisdiction(s) and 23 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WEDBUSH SECURITIES INC.**

Main Address: ATTN: COMPLIANCE DEPT.
225 S. LAKE AVE PENTHOUSE
PASADENA, CA 91101

Firm ID#: 877

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/25/2018
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	Cboe Exchange, Inc.	General Securities Representative	Approved	05/25/2018
B	FINRA	General Securities Representative	Approved	05/25/2018
B	Investors' Exchange LLC	General Securities Representative	Approved	05/25/2018
B	MIAX PEARL, LLC	General Securities Representative	Approved	05/25/2018
B	MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	05/25/2018
B	NYSE American LLC	General Securities Representative	Approved	05/25/2018

Qualifications

	Regulator	Registration	Status	Date
B	NYSE Arca, Inc.	General Securities Representative	Approved	05/25/2018
B	NYSE National, Inc.	General Securities Representative	Approved	05/25/2018
B	NYSE Texas, Inc.	General Securities Representative	Approved	05/25/2018
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	05/25/2018
B	Nasdaq ISE, LLC	General Securities Representative	Approved	05/25/2018
B	Nasdaq MRX, LLC	General Securities Representative	Approved	05/25/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	05/25/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	05/25/2018
B	Nasdaq Texas, LLC	General Securities Representative	Approved	05/25/2018
B	New York Stock Exchange	General Securities Representative	Approved	05/25/2018
B	Arizona	Agent	Approved	06/18/2018
B	California	Agent	Approved	05/25/2018
IA	California	Investment Adviser Representative	Approved	05/25/2018
B	Colorado	Agent	Approved	08/17/2021
B	Hawaii	Agent	Approved	07/10/2018
B	Illinois	Agent	Approved	03/16/2023
B	Michigan	Agent	Approved	11/07/2019
B	Minnesota	Agent	Approved	12/08/2023
B	Missouri	Agent	Approved	08/20/2018

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	05/19/2021
B	New Hampshire	Agent	Approved	12/20/2023
B	North Carolina	Agent	Approved	07/01/2024
B	Ohio	Agent	Approved	06/15/2018
B	Oklahoma	Agent	Approved	08/19/2026
B	Oregon	Agent	Approved	03/06/2025
B	Pennsylvania	Agent	Approved	03/02/2020
B	South Carolina	Agent	Approved	04/12/2023
B	Texas	Agent	Approved	09/19/2018
B	Washington	Agent	Approved	08/13/2018
B	Wisconsin	Agent	Approved	06/15/2018

Branch Office Locations

WEDBUSH SECURITIES INC.
401 WEST A STREET
SUITE 1800
SAN DIEGO, CA 92101

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	04/25/2009
B	General Securities Representative Examination (S7)	Series 7	03/07/1994

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/02/2006
B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/21/1994

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
B	10/23/2014 - 04/25/2018	RBC CAPITAL MARKETS, LLC	CRD# 31194	LA JOLLA, CA
IA	10/23/2014 - 04/25/2018	RBC CAPITAL MARKETS, LLC	CRD# 31194	LA JOLLA, CA
B	01/01/2008 - 10/24/2014	WELLS FARGO ADVISORS, LLC	CRD# 19616	SAN DIEGO, CA
IA	01/01/2008 - 10/24/2014	WELLS FARGO ADVISORS, LLC	CRD# 19616	SAN DIEGO, CA
B	11/29/2002 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	SAN DIEGO, CA
IA	12/04/2002 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	SAN DIEGO, CA
IA	07/08/1997 - 12/17/2002	UBS PAINEWEBBER INC.	CRD# 8174	CARLSBAD, CA
B	08/25/1994 - 12/17/2002	UBS PAINEWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	03/08/1994 - 09/08/1994	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	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
05/2018 - Present	WEDBUSH SECURITIES INC	FINANCIAL ADVISOR	Y	SAN DIEGO, CA, United States
10/2014 - 04/2018	RBC CAPITAL MARKETS, LLC	FINANCIAL ADVISOR	Y	LA JOLLA, CA, 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.

INDEPENDENT CONTRACTOR/RETAIL MARKETING CONSULTANT; NOT INVESTMENT-RELATED; SAN DIEGO,CA; CONSULTING; START: 01/1998; APPROX: 10 HOURS MONTHLY, 0 HOURS DEVOTED DURING TRADING HOURS; DUTIES: PROJECT CONSULTANT

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:	WEDBUSH SECURITES, INC.
Allegations:	NEW ALLEGATIONS: THE CLAIMANT ALLEGES FROM JUNE 2018 TO DECEMBER 2018 THE FINANCIAL ADVISOR INCORRECTLY EXECUTED NUMEROUS OPTIONS. THE STATEMENT OF CLAIM INCLUDES CLAIMS FOR TRADE ERROR EXECUTION ERRORS. PRIOR ALLEGATIONS:(FROM JUNE 2018 UNTIL NOVEMBER 2018) REQUEST FOR TRADE ERROR REIMBURSEMENT. TRADES WERE EXECUTED IN CASH ACCOUNT AND THEN WERE MOVED TO THE MARGIN ACCOUNT. CLIENT ALLEGED THIS CAUSED THE ACCOUNT TO GO "ON-CALL" RESULTED IN LIQUIDATION AND LOOSING MONEY.
Product Type:	Options
Alleged Damages:	$712,080.00
Alleged Damages Amount Explanation (if amount not exact):	New Alleged Damage Amount: The claimant alleges compensatory damages in excess of $712,080.00 and seeks punitive damages of $1,000,000.00 and other costs.
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:	08/26/2019
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	11/27/2019
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	19-03345
Date Notice/Process Served:	11/27/2019
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/14/2020
Monetary Compensation Amount:	$65,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The claimant was knowledgeable being a former registered rep. He fully understood margin requirements. The claimant was routinely warned of the risk of his trading activity and undertook trading risk at his own peril, rejecting the advice of his financial advisor.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLAIMANT, A CALIFORNIA RESIDENT, ALLEGES MISREPRESENTATION AGAINST FA FOR INVESTMENTS IN MANAGED FUTURES FUND MADE IN 2005. CLAIMANT SEEKS COMPENSATORY DAMAGES IN THE AMOUNT OF $25,000.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$25,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA

Docket/Case #:	09-06391
Filing date of arbitration/CFTC reparation or civil litigation:	11/25/2009

Customer Complaint Information

Date Complaint Received:	12/08/2009
Complaint Pending?	No
Status:	Settled
Status Date:	11/25/2010
Settlement Amount:	$15,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER SETTLED ON NOVEMBER 29, 2010 FOR $15,000.00. THE BROKER WAS NOT NAMED; THE BROKER DID NOT CONTRIBUTE TOWARDS THE SETTLEMENT; THE CLIENT AGREED TO NOT OPPOSE ANY REQUEST FOR EXPUNGEMENT BY THE BROKER.

Disclosure 3 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CUSTOMER CLAIMS THAT THE MUTUAL FUND THEY PURCHASED WAS DESCRIBED AS AN INVESTMENT THAT WOULD NOT LOSE PRINCIPAL. CLIENT HAS REQUESTED THAT THIS MATTER BE MEDIATED. DAMAGES ESTIMATED TO EXCEED $5000.
Product Type:	Mutual Fund(s)
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	06/23/2003
Complaint Pending?	No
Status:	Denied
Status Date:	07/09/2003
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	ON JULY 9, 2003, CLIENT'S REQUEST FOR MEDIATION WAS DENIED.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES

Allegations: CUSTOMER CLAIMS THAT THE MUTUAL FUND THEY PURCHASED WAS DESCRIBED AS AN INVESTMENT THAT WOULD NOT LOSE PRINCIPAL. CLIENT HAS REQUESTED THTA THIS MATTER BE MEDIATED. DAMAGES ESTIMATED TO EXCEED $5,000

Product Type: Mutual Fund(s)

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 06/23/2003

Complaint Pending? No

Status: Denied

Status Date: 07/09/2003

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS PAINEWEBBER

Allegations: THE ALLEGATION INVOLVES MY ASSURANCE THAT A CLOSED END FUND WAS SOLD WITH A GUARANTEE OF NO RISK. THE ESTIMATED AMOUNT OF THE ALLEGATION IS APPROXIMATELY $10,000.

Product Type: Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/29/2002

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/30/2002

Settlement Amount: $0.00

Individual Contribution Amount: $0.00

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:	RBC Capital Markets, LLC
Termination Type:	Discharged
Termination Date:	04/06/2018
Allegations:	Financial Advisor was terminated for violating the firm's Order Execution policy
Product Type:	Unit Investment Trust

Reporting Source:	Individual
Firm Name:	RBC CAPITAL MARKETS, LLC
Termination Type:	Discharged
Termination Date:	04/06/2018
Allegations:	FINANCIAL ADVISOR WAS TERMINATED FOR VIOLATING THE FIRM'S ORDER EXECUTION POLICY.
Product Type:	Unit Investment Trust

End of Report

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