



IAPD Report

David Andrew Medlin

CRD# 2435804

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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 Andrew Medlin (CRD# 2435804)

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 **12/11/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CHELSEA FINANCIAL SERVICES	CRD# 47770	10/06/2018
IA	CHELSEA ADVISORY SERVICES, INC	CRD# 150791	10/09/2018

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	LPL FINANCIAL LLC	6413	FLETCHER, NC	11/03/2011 - 11/06/2018
IA	LPL FINANCIAL LLC	6413	FLETCHER, NC	11/03/2011 - 11/06/2018
B	WELLS FARGO ADVISORS, LLC	19616	ASHEVILLE, NC	01/01/2008 - 11/07/2011

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	1
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 4 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CHELSEA FINANCIAL SERVICES**
Main Address: 242 MAIN STREET
STATEN ISLAND, NY 10307
Firm ID#: 47770

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	10/06/2018
B Florida	Agent	Approved	10/06/2018
B North Carolina	Agent	Approved	10/06/2018
B South Carolina	Agent	Approved	07/19/2023
B Wyoming	Agent	Approved	10/06/2018

Branch Office Locations

LITTLE RIVER, SC

Employment 2 of 2

Firm Name: **CHELSEA ADVISORY SERVICES, INC**
Main Address: 242 MAIN STREET
STATEN ISLAND, NY 10307
Firm ID#: 150791

Regulator	Registration	Status	Date
IA North Carolina	Investment Adviser Representative	Approved	10/09/2018
IA South Carolina	Investment Adviser Representative	Approved	07/19/2023



Qualifications

Branch Office Locations

CHELSEA ADVISORY SERVICES, INC
LITTLE RIVER, 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 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams


Exam	Category	Date
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No information reported.

General Industry/Product Exams



Exam	Category	Date
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	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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	General Securities Representative Examination (S7)	Series 7	03/16/1994
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State Securities Law Exams

Exam	Category	Date
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		Uniform Combined State Law Examination (S66)	Series 66	04/06/2006
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	Uniform Securities Agent State Law Examination (S63)	Series 63	03/23/1994
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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
B	11/03/2011 - 11/06/2018	LPL FINANCIAL LLC	CRD# 6413	FLETCHER, NC
IA	11/03/2011 - 11/06/2018	LPL FINANCIAL LLC	CRD# 6413	FLETCHER, NC
B	01/01/2008 - 11/07/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	ASHEVILLE, NC
IA	01/01/2008 - 11/07/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	ASHEVILLE, NC
B	01/06/2006 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	ASHEVILLE, NC
IA	04/07/2006 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	ASHEVILLE, NC
B	01/08/1999 - 01/17/2006	EDWARD JONES	CRD# 250	BURNSVILLE, NC
B	01/01/1998 - 12/11/1998	NATIONSBANC INVESTMENTS, INC.	CRD# 16361	BOSTON, MA
B	08/02/1996 - 01/01/1998	NATIONSSECURITIES	CRD# 32542	
B	03/17/1994 - 08/07/1996	INTERSTATE/JOHNSON LANE CORPORATION	CRD# 431	CHARLOTTE, NC

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
10/2018 - Present	Chelsea Financial Services	REGISTERED REPRESENTATIVE	Y	Staten Island, NY, United States
11/2011 - 10/2018	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	ASHEVILLE, NC, United States



Registration & 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.

No information reported.



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	1
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 1

Reporting Source: Firm

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

Allegations: CLIENT'S ATTORNEY STATES CLIENT HAS HIRED HIM TO RECOVER THE LOSSES AS A RESULT OF THE CHURNING IN THE CLIENT'S ACCOUNT BETWEEN APRIL AND NOVEMBER 2005. ATTORNEY CLAIMS THAT SOME 147 TRADES WERE MADE WITH COMMISSIONS OF APPROXIMATELY \$41,254.00.

Product Type: Other

Alleged Damages: \$41,254.00

Customer Complaint Information

Date Complaint Received: 03/22/2007

Complaint Pending? No

Status: Denied

Status Date: 05/10/2007

Settlement Amount:

Individual Contribution Amount:

Firm Statement ACCORDING TO THE FA, HE MET WITH THE CLIENT IN APRIL 2005 (TO REVIEW HER ACCOUNT) AND THE DECISION WAS MADE TO BEGIN



INVESTING IN INDIVIDUAL EQUITIES. FA HAS INDICATED HE REVIEWED THE RISKS OF OWNING INDIVIDUAL EQUITIES AND THE IMPORTANCE OF DIVERSIFICATION. ACCORDING TO FA, HE STATED EACH TRADE PLACED ON BEHALF OF THE CLIENT, WAS TRANSACTED ONLY AFTER A DISCUSSION WITH HER ABOUT THE STOCK HE WAS RECOMMENDING AND THE COMMISSION ASSOCIATED WITH THE TRANSACTION. IT IS OUR UNDERSTANDING THE CLIENT SPOKE WITH THE FA ALMOST DAILY AND SHE NEVER EXPRESSED CONCERNS TO HIM REGARDING THE ACTIVITY IN HER ACCOUNT. FURTHER, IT DOES NOT APPEAR OUR FIRM RECEIVED ANY INDICATION OF CONCERNS RELATING TO THE CLIENT'S ACCOUNT UNTIL THIS CORRESPONDENCE DATED MARCH 14, 2007 (TWO YEARS AFTER THE TIME PERIOD IN QUESTION). BASED ON OUR REVIEW OF THE CLIENT'S ACCOUNT FROM THE TIME OF INCEPTION THROUGH NOVEMBER 2005, IT APPEARS THE ACCOUNT VALUE WAS UP NEARLY \$140,000.00. IN ADDITION, THE CLIENT WITHDREW AT LEAST \$160,000.00 FROM HER ACCOUNT. SINCE THE CLIENT'S ACCOUNT WAS ESTABLISHED, SHE HAS RECEIVED CUSTOMER ACCOUNT STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT AS WELL AS REFLECTING ACCOUNT ACTIVITY. IT IS OUR OPINION THE CLIENT WAS AWARE OF THE ACTIVITY IN THE ACCOUNT AND ALL TRANSACTIONS WERE COMPLETED WITH HER AUTHORIZATION. BASED ON OUR REVIEW, WE WILL NOT BE MAKING ANY ADJUSTMENT TO THIS ACCOUNT. CLAIM DENIED.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: EDWARD JONES
Allegations: ALLEGED CHURNING. (APRIL-NOVEMBER,2005)
Product Type: Other
Alleged Damages: \$41,254.00

Customer Complaint Information

Date Complaint Received: 03/22/2007
Complaint Pending? No
Status: Denied
Status Date: 05/10/2007

Settlement Amount:

Individual Contribution 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: LPL Financial LLC
Termination Type: Discharged
Termination Date: 10/07/2018
Allegations: Refused to produce phone records after Firm raised concerns that Representative may have accepted trading instructions from client's brother, prior to obtaining clients written authorization.
Product Type: Equity Listed (Common & Preferred Stock)
Other: Exchange-Traded Funds

Reporting Source: Individual
Firm Name: LPL Financial LLC
Termination Type: Discharged
Termination Date: 10/07/2018
Allegations: Refused to produce phone records after Firm raised concerns that Representative may have accepted trading instructions from client's brother, prior to obtaining clients written authorization.
Product Type: Equity-OTC
Other: Exchange traded Funds



End of Report

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