



IAPD Report

ADAM DAVID KAPLAN

CRD# 2485910

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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

ADAM DAVID KAPLAN (CRD# 2485910)

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 **10/31/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	10/29/2025
IA	LPL FINANCIAL LLC	CRD# 6413	10/29/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	OSAIC WEALTH, INC.	23131	SCOTTSDALE, AZ	06/03/2021 - 10/31/2025
B	OSAIC WEALTH, INC.	23131	SCOTTSDALE, AZ	06/02/2021 - 10/31/2025
IA	VOYA FINANCIAL ADVISORS, INC.	2882	Scottsdale, AZ	11/18/2019 - 06/04/2021

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



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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/29/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	10/29/2025
B	Arizona	Agent	Approved	10/29/2025
IA	Arizona	Investment Adviser Representative	Approved	10/29/2025
B	California	Agent	Approved	10/29/2025
IA	California	Investment Adviser Representative	Approved	10/30/2025
B	Colorado	Agent	Approved	10/29/2025
B	Maine	Agent	Approved	10/29/2025
B	New York	Agent	Approved	10/29/2025
B	Oregon	Agent	Approved	10/29/2025
B	South Dakota	Agent	Approved	10/29/2025
B	Virginia	Agent	Approved	10/29/2025

Branch Office Locations



Qualifications

LPL FINANCIAL LLC

8563 E. SAN ALBERTO DRIVE 100
SCOTTSDALE, AZ 85258



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	09/17/1999
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/27/1994

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/08/2019
B Uniform Securities Agent State Law Examination (S63)	Series 63	06/13/1994



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
IA	06/03/2021 - 10/31/2025	OSAIC WEALTH, INC.	CRD# 23131	SCOTTSDALE, AZ
B	06/02/2021 - 10/31/2025	OSAIC WEALTH, INC.	CRD# 23131	SCOTTSDALE, AZ
IA	11/18/2019 - 06/04/2021	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	Scottsdale, AZ
B	11/27/2018 - 06/04/2021	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	Scottsdale, AZ
B	03/25/2017 - 11/29/2018	MML INVESTORS SERVICES, LLC	CRD# 10409	SCOTTSDALE, AZ
B	09/29/2005 - 03/25/2017	MSI FINANCIAL SERVICES, INC.	CRD# 14251	TEMPE, AZ
B	09/29/2005 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	MESA, AZ
B	06/28/1994 - 10/05/2005	AXA ADVISORS, LLC	CRD# 6627	NEW YORK, NY
B	06/28/1994 - 01/05/2000	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	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
10/2025 - Present	LPL Financial LLC	Registered Representative	Y	Scottsdale, AZ, United States
06/2021 - 10/2025	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE	Y	Scottsdale, AZ, United States
11/2018 - 06/2021	Voya Financial Advisors, Inc.	Registered Representative	Y	Scottsdale, AZ, United States
03/2017 - 11/2018	MML INVESTORS SERVICES	REG REP	Y	SCOTTSDALE, AZ, United States
07/2016 - 11/2018	MassMutual Life Insurance Company	AGENT	Y	SCOTTSDALE, AZ, United States
09/2005 - 03/2017	METLIFE SECURITIES INC.	REG REP	Y	MESA, AZ, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2005 - 03/2017	METROPOLITAN LIFE INSURANCE CO.	REG REP	Y	MESA, AZ, 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) 09/2025 - JK Wealth Management / DBA for LPL Business (entity for LPL business) Inv Related / At reported business location (s) 160 hrs per month - 100 % time spent



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

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:	Individual
Employing firm when activities occurred which led to the complaint:	Voya Financial Advisors, Inc.
Allegations:	Customer alleged that Jackson National and Lincoln Financial Fixed Index annuities purchased in 2019 were misrepresented and not in her best interest. Customer additionally alleged that some signatures on annuity paperwork were copied.
Product Type:	Annuity-Fixed
Alleged Damages:	\$69,275.00
Alleged Damages Amount Explanation (if amount not exact):	Approximate total amount of surrender charges and commissions paid
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:	09/13/2019
Complaint Pending?	No
Status:	Denied
Status Date:	10/09/2019

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

The Firm received a second complaint from [REDACTED] in July 2020 regarding the same concerns with annuity purchases as stated in this DRP/U4 amendment filing for Mr. Kaplan on 10/11/2019 (Filing ID# 52680960). The second complaint also now alleged that some signatures on account paperwork were copied. The Firm reviewed the matter and gave [REDACTED] the opportunity to provide documentation to substantiate the allegations, but no substantiation was provided. The Firm reviewed the matter, and sent her a response letter denying her claims on September 24, 2020. The Firm is filing this U4 amendment to update disclosure question 14I(3)(B) and this DRP to reflect the new allegations contained in the complaint and detail the Firm's response.

Disclosure 2 of 3**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

METLIFE SECURITIES

Allegations:

CUSTOMER ALLEGED THE REPRESENTATIVE WAS INVOLVED IN THE UNAUTHORIZED LIQUIDATION OF STOCK FROM HER INVESTMENT ACCOUNT, IN OCTOBER 2010, WHICH HAS RESULTED IN TAX CONSEQUENCES AND THE ESTABLISHMENT OF A VARIABLE ANNUITY WHICH WAS MISREPRESENTED. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type:

Annuity-Variable
Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$0.00

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:**

07/11/2011

Complaint Pending?

No

Status:

Denied

Status Date:

08/26/2011

Settlement Amount:**Individual Contribution Amount:****Disclosure 3 of 3****Reporting Source:**

Firm

Employing firm when activities occurred which led to the complaint:

AXA ADVISORS



Allegations: CLIENT ALLEGES THE AGENT INFORMED HER THAT SHE HAD A GUARANTEED 6% GAIN EACH YEAR ON HER VARIABLE ANNUITY. CLIENT ALLEGES SHE RECENTLY LEARNED THAT THE 6% GUARANTEE IS TIED TO THE DEATH BENEFIT AND NOT THE ACTUAL AMOUNT IN THE ACCOUNT. CLIENT FURTHER ALLEGES THAT AGENT FAILED TO COMBINE 1990 WHOLE LIFE POLICY WITH 2002 VARIABLE LIFE POLICY AS CLIENT REQUESTED. DAMAGES ARE UNSPECIFIED.

Product Type: Insurance

Other Product Type(s): VARIABLE ANNUITY

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 11/14/2005

Complaint Pending? No

Status: Settled

Status Date: 02/08/2006

Settlement Amount: \$462.62

Individual Contribution Amount: \$0.00

Firm Statement IN GOOD FAITH, THE FIRM AGREED TO REINSTATE ONE POLICY AS OF THE DATE OF LAPSE, JULY 25, 2003, WAIVING ANY OVERDUE INTEREST AND REINSTATEMENT REQUIREMENTS. ON THE 2ND POLICY, THE FIRM AGREED TO REDUCE THE FACE AMOUNT, WAIVING ANY APPLICABLE SURRENDER CHARGES.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AXA ADVISORS

Allegations: CLIENT ALLEGES THE AGENT INFORMED HER THAT SHE HAD A GUARANTEED 6% GAIN EACH YEAR ON HER VARIABLE ANNUITY. CLIENT ALLEGES SHE RECENTLY LEARNED THAT THE 6% GUARANTEE IS TIED TO THE DEATH BENEFIT AND NOT THE ACTUAL AMOUNT IN THE ACCOUNT. CLIENT FURTHER ALLEGES THAT AGENT FAILED TO COMBINE 1990 WHOLE LIFE POLICY WITH 2002 VARIABLE LIFE POLICY AS CLIENT REQUESTED. DAMAGES ARE UNSPECIFIED.

Product Type: Insurance

Other Product Type(s): VARIABLE ANNUITY

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 11/14/2005

Complaint Pending? No

Status: Settled

Status Date: 02/08/2006

Settlement Amount: \$462.62



**Individual Contribution
Amount:**

\$0.00

Broker Statement

IN GOOD FAITH, THE FIRM AGREED TO REINSTATE ONE POLICY AS OF THE DATE OF LAPSE, JULY 25, 2003, WAIVING ANY OVERDUE INTEREST AND REINSTATEMENT REQUIREMENTS. ON THE 2ND POLICY, THE FIRM AGREED TO REDUCE THE FACE AMOUNT, WAIVING ANY APPLICABLE SURRENDER CHARGES.



End of Report

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