



IAPD Report

DAVID LAWRENCE COULTER

CRD# 2587409

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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 LAWRENCE COULTER (CRD# 2587409)

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 **01/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	05/16/2024
IA	LPL FINANCIAL LLC	CRD# 6413	05/16/2024

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	LINCOLN FINANCIAL SECURITIES CORPORATION	3870	BREMERTON, WA	07/13/2017 - 05/16/2024
B	LINCOLN FINANCIAL SECURITIES CORPORATION	3870	BREMERTON, WA	07/11/2017 - 05/16/2024
IA	INFINEX INVESTMENTS, INC.	35371	Port Townsend, WA	10/11/2016 - 06/26/2017

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
Regulatory Event	1
Customer Dispute	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 **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	05/16/2024
B	Arizona	Agent	Approved	05/16/2024
B	California	Agent	Approved	05/16/2024
B	Colorado	Agent	Approved	05/16/2024
B	Iowa	Agent	Approved	05/17/2024
B	Minnesota	Agent	Approved	05/16/2024
B	Montana	Agent	Approved	05/23/2024
B	Texas	Agent	Approved	05/16/2024
IA	Texas	Investment Adviser Representative	Approved	05/16/2024
B	Washington	Agent	Approved	05/20/2024
IA	Washington	Investment Adviser Representative	Approved	05/20/2024

Branch Office Locations

LPL FINANCIAL LLC
3129 GREENMONT LN NW
BREMERTON, WA 98312



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
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	10/14/1998
 General Securities Representative Examination (S7)	Series 7	09/17/1998

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/07/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/30/1998

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	07/13/2017 - 05/16/2024	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	BREMERTON, WA
B	07/11/2017 - 05/16/2024	LINCOLN FINANCIAL SECURITIES CORPORATION	CRD# 3870	BREMERTON, WA
IA	10/11/2016 - 06/26/2017	INFINEX INVESTMENTS, INC.	CRD# 35371	Port Townsend, WA
B	10/10/2016 - 06/26/2017	INFINEX INVESTMENTS, INC.	CRD# 35371	Port Townsend, WA
IA	06/21/2005 - 10/03/2016	SPC	CRD# 110692	BREMERTON, WA
B	06/20/2005 - 10/03/2016	SIGMA FINANCIAL CORPORATION	CRD# 14303	BREMERTON, WA
IA	03/21/2000 - 06/08/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	BAINBRIDGE ISLAND, V
B	01/11/2000 - 06/08/2005	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	09/18/1998 - 01/10/2000	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, 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
05/2024 - Present	LPL Financial LLC	REGISTERED REPRESENTATIVE	Y	Bremerton, WA, United States
07/2017 - 05/2024	LINCOLN FINANCIAL SECURITIES CORPORATION	Registered Representative	Y	BREMERTON, WA, United States
10/2016 - 06/2017	First Federal Savings and Loan	Financial Advisor	Y	Silverdale, WA, United States
10/2016 - 06/2017	Infinex Investments, Inc	Reg Rep	Y	Meriden, CT, United States
06/2005 - 09/2016	SIGMA FINANCIAL CORPORATION	REGISTERED REPRESENTATIVE	Y	ANN ARBOR, MI, United States
06/2005 - 09/2016	SPC	IAR	Y	ANN ARBOR, MI, 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.

- 1) 05/09/2024 - David L. Coulter - Non-Variable Insurance - Selling: All Fixed Annuities, Life & Disability, Medicare, Long Term Insurance - Investment related - 5 Hours per month - Start date: 08/04/2017.
- 2) 05/09/2024 - Wall Street Wealth Management - Business Entity For Tax/Investment Purposes Only - WA 98312 - Non investment related - 1% Time spent - Start date: 08/04/2017.



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
Regulatory Event	1
Customer Dispute	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:	Regulator
Regulatory Action Initiated By:	WA DEPARTMENT OF FINANCIAL INSTITUTIONS, SECURITIES DIVISION
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	FINE/DISGORGEMENT/COSTS OF INVESTIGATION
Date Initiated:	11/12/2003
Docket/Case Number:	S-01-064
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	
Allegations:	ON NOVEMBER 12, 2003, THE SECURITIES DIVISION ENTERED A STATEMENT OF CHARGES AGAINST DAVID L. COULTER. THE DIVISION ALLEGED THAT COULTER RECOMMENDED SECURITIES TO CUSTOMERS WITHOUT REASONABLE GROUNDS TO BELIEVE THAT THE TRANSACTIONS WERE SUITABLE FOR THEM. COULTER RECOMMENDED THE CUSTOMERS, AN ELDERLY COUPLE LIVING ON A FIXED INCOME, INVEST \$200,000 OR 80% OF THEIR NET WORTH IN TWO VARIABLE ANNUITIES. THE DIVISION ALLEGED THE ANNUITIES WERE LONG-TERM INVESTMENTS THAT WERE NOT APPROPRIATE FOR THE CUSTOMERS, WHO HAD SHORT-TERM INCOME NEEDS.
Current Status:	Final



Resolution: Consent

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 04/29/2004

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: PURSUANT TO THE TERMS OF THE CONSENT ORDER ENTERED BY THE DIVISION, COULTER WAS ORDERED NOT TO VIOLATE RCW 21.20.702, THE SECTION OF THE SECURITIES ACT DEALING WITH SUITABILITY. IN ADDITION, COULTER AGREED TO UNDERGO THREE SEPARATE TRAINING SESSIONS REGARDING SUITABILITY, VARIABLE ANNUITIES, AND REGULATORY ISSUES. MERRILL LYNCH ALSO AGREED TO PAY \$10,000 AS PARTIAL REIMBURSEMENT FOR THE DIVISION'S INVESTIGATIVE COSTS. COULTER WAIVED HIS RIGHT TO A HEARING AND FURTHER PROCEEDINGS IN THE MATTER.

Reporting Source: Individual

Regulatory Action Initiated By: STATE OF WASHINGTON, DEPARTMENT OF FINANCIAL INSTITUTIONS, SECURITIES DIVISION

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: MONETARY FINE

Date Initiated: 11/12/2003

Docket/Case Number: CASE NO. S-01-064

Employing firm when activity occurred which led to the regulatory action: MERRILL LYNCH

Product Type: Annuity(ies) - Variable

Other Product Type(s):

Allegations: IT IS ALLEGED THAT MR. COULTER RECOMMENDED THE PURCHASE OF CERTAIN ANNUITIES FOR A CLIENT WHO MAY NOT HAVE BEEN SUITED FOR SUCH AN INVESTMENT.

Current Status: Final

Resolution: Consent

Resolution Date: 04/29/2004

Sanctions Ordered:

Other Sanctions Ordered: MR. COULTER AGREED TO THREE TRAINING SESSIONS WITH MERRILL LYNCH PERSONNEL.

Sanction Details: MR. COULTER AGREED TO THREE TRAINING SESSIONS WITH MERRILL LYNCH PERSONNEL.



Broker Statement

MR. COULTER AGREED TO THREE TRAINING SESSIONS WITH MERRILL LYNCH PERSONNEL.



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CUSTOMERS ALLEGE FA MADE UNSUITABLE INVESTMENTS AND MISREPRESENTED MATERIAL FACTS.

Product Type: Equity - OTC

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date: 12/01/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 05-05305

Date Notice/Process Served: 12/01/2005

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/26/2006

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Firm Statement WITHOUT ADMITTING ANY WRONGDOING, MERRILL LYNCH SETTLED THIS MATTER TO AVOID THE UNCERTAINTIES AND EXPENSE OF ARBITRATION. NO CONTRIBUTION WAS SOUGHT FROM THE FA.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: ALLEGE PORTFOLIO LOSSES (BETWEEN 2000-2005) WERE RESULT OF UNSUITABLE RECOMMENDATIONS, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND MISPRESENTATION.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): EQUITY - OTC, MANAGED ACCOUNTS

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date: 12/08/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 05-05305

Date Notice/Process Served: 12/08/2005

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/26/2006

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Broker Statement WITHOUT ADMITTING ANY WRONGDOING, MERRILL LYNCH SETTLED THIS MATTER TO AVOID THE UNCERTANTIES AND EXPENSE OF ARBITRATION. NO CONTRIBUTIONS WAS SOUGHT FROM THE FA.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Allegations: CLIENT ALLEGES THAT THE VARIABLE ANNUITY SHE PURCHASED WAS UNSUITABLE.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,686.00

Customer Complaint Information



Date Complaint Received: 01/10/2001

Complaint Pending? No

Status: Denied

Status Date: 05/15/2002

Settlement Amount:

Individual Contribution Amount:

Firm Statement

SHORTLY AFTER MERRILL LYNCH RECEIVED THIS COMPLAINT AND REVIEWED THE CONCERNS AT ISSUE, A DETERMINATION WAS MADE THAT THE CLIENT'S ALLEGATIONS WERE WITHOUT MERIT. WE THUS RESPONDED ACCORDINGLY.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CLIENT ALLEGES THAT THE VARIABLE ANNUITY SHE PURCHASED WAS UNSUITABLE.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,686.00

Customer Complaint Information

Date Complaint Received: 01/10/2001

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



End of Report

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