



IAPD Report

DAVID RANDOLPH FREIMAN

CRD# 3173789

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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 RANDOLPH FREIMAN (CRD# 3173789)

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 **01/15/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VANGUARD MARKETING CORPORATION	CRD# 7452	11/21/2025
IA	VANGUARD ADVISERS, INC.	CRD# 106715	11/23/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **53** 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	CHERRY HILL, NJ	06/02/2025 - 10/03/2025
IA	LPL FINANCIAL LLC	6413	CHERRY HILL, NJ	06/02/2025 - 10/03/2025
B	WELLS FARGO CLEARING SERVICES, LLC	19616	PHILADELPHIA, PA	05/23/2017 - 03/04/2024

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

Employment 1 of 2

Firm Name: **VANGUARD MARKETING CORPORATION**
Main Address: 100 VANGUARD BLVD
MALVERN, PA 19355
Firm ID#: 7452

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/21/2025
B	Alabama	Agent	Approved	11/25/2025
B	Alaska	Agent	Approved	11/24/2025
B	Arizona	Agent	Approved	12/04/2025
B	Arkansas	Agent	Approved	01/12/2026
B	California	Agent	Approved	11/25/2025
B	Colorado	Agent	Approved	01/14/2026
B	Connecticut	Agent	Approved	11/25/2025
B	Delaware	Agent	Approved	11/25/2025
B	District of Columbia	Agent	Approved	11/25/2025
B	Florida	Agent	Approved	11/25/2025
B	Georgia	Agent	Approved	11/25/2025
B	Hawaii	Agent	Approved	01/02/2026



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	11/25/2025
B Illinois	Agent	Approved	12/01/2025
B Indiana	Agent	Approved	12/08/2025
B Iowa	Agent	Approved	11/25/2025
B Kansas	Agent	Approved	11/25/2025
B Kentucky	Agent	Approved	11/25/2025
B Louisiana	Agent	Approved	11/25/2025
B Maine	Agent	Approved	11/25/2025
B Maryland	Agent	Approved	01/13/2026
B Massachusetts	Agent	Approved	12/18/2025
B Michigan	Agent	Approved	01/16/2026
B Minnesota	Agent	Approved	11/26/2025
B Mississippi	Agent	Approved	11/26/2025
B Missouri	Agent	Approved	11/25/2025
B Montana	Agent	Approved	12/02/2025
B Nebraska	Agent	Approved	12/01/2025
B Nevada	Agent	Approved	11/26/2025
B New Hampshire	Agent	Approved	12/01/2025
B New Jersey	Agent	Approved	11/25/2025



Qualifications

Regulator	Registration	Status	Date
B New Mexico	Agent	Approved	11/25/2025
B New York	Agent	Approved	12/09/2025
B North Carolina	Agent	Approved	11/25/2025
B North Dakota	Agent	Approved	12/01/2025
B Ohio	Agent	Approved	11/25/2025
B Oklahoma	Agent	Approved	12/02/2025
B Oregon	Agent	Approved	11/26/2025
B Pennsylvania	Agent	Approved	11/24/2025
B Puerto Rico	Agent	Approved	12/10/2025
B Rhode Island	Agent	Approved	11/25/2025
B South Carolina	Agent	Approved	12/03/2025
B South Dakota	Agent	Approved	11/25/2025
B Tennessee	Agent	Approved	11/25/2025
B Texas	Agent	Approved	12/01/2025
B Utah	Agent	Approved	11/25/2025
B Vermont	Agent	Approved	11/25/2025
B Virgin Islands	Agent	Approved	11/26/2025
B Virginia	Agent	Approved	11/25/2025
B Washington	Agent	Approved	01/12/2026



Qualifications

Regulator	Registration	Status	Date
B West Virginia	Agent	Approved	11/26/2025
B Wisconsin	Agent	Approved	11/26/2025
B Wyoming	Agent	Approved	12/02/2025

Branch Office Locations

100 VANGUARD BLVD
MALVERN, PA 19355

PHILADELPHIA, PA

Employment 2 of 2

Firm Name: **VANGUARD ADVISERS, INC.**
 Main Address: 100 VANGUARD BLVD
 MALVERN, PA 19355
 Firm ID#: 106715

Regulator	Registration	Status	Date
IA Pennsylvania	Investment Adviser Representative	Approved	11/24/2025
IA Texas	Investment Adviser Representative	Restricted Approval	11/23/2025

Branch Office Locations

VANGUARD ADVISERS, INC.
100 VANGUARD BLVD.
MALVERN, PA 19355



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	08/08/2001
 General Securities Representative Examination (S7)	Series 7	01/15/1999

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	06/27/2002
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/10/1999

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	06/02/2025 - 10/03/2025	LPL FINANCIAL LLC	CRD# 6413	CHERRY HILL, NJ
IA	06/02/2025 - 10/03/2025	LPL FINANCIAL LLC	CRD# 6413	CHERRY HILL, NJ
B	05/23/2017 - 03/04/2024	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	PHILADELPHIA, PA
IA	05/23/2017 - 03/04/2024	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	PHILADELPHIA, PA
B	12/17/2012 - 05/02/2017	PNC INVESTMENTS	CRD# 129052	PHILADELPHIA, PA
IA	12/17/2012 - 05/02/2017	PNC INVESTMENTS	CRD# 129052	PHILADELPHIA, PA
IA	09/19/2012 - 11/16/2012	SANTANDER SECURITIES	CRD# 41791	LAFAYETTE HILL, PA
B	09/19/2012 - 11/16/2012	SANTANDER SECURITIES LLC	CRD# 41791	LAFAYETTE HILL, PA
IA	07/24/2012 - 09/19/2012	LPL FINANCIAL LLC	CRD# 6413	NEWTON, PA
B	07/23/2012 - 09/19/2012	LPL FINANCIAL LLC	CRD# 6413	NEWTON, PA
B	08/10/2011 - 07/09/2012	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	VOORHEES, NJ
IA	08/10/2011 - 07/09/2012	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	VOORHEES, NJ
B	06/24/2003 - 03/09/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	STRATFORD, NJ
IA	06/24/2003 - 03/09/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	STRATFORD, NJ
IA	07/10/2002 - 12/02/2002	MORGAN STANLEY	CRD# 7556	VORNESS, NJ
B	01/21/1999 - 12/02/2002	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY



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
09/2025 - Present	THE VANGUARD GROUP, INC.	REGISTERED PERSON	Y	MALVERN, PA, United States
09/2025 - Present	VANGUARD ADVISERS, INC.	REGISTERED ADVISER	Y	MALVERN, PA, United States
09/2025 - Present	VANGUARD MARKETING CORPORATION	REGISTERED PERSON	Y	MALVERN, PA, United States
06/2023 - Present	FREE LIBRARY OF PHILADELPHIA	CHESS TOURNAMENT DIRECTOR	N	PHILADELPHIA, PA, United States
02/2016 - Present	SHINING KNIGHTS CHESS	CHESS TOURNAMENT DIRECTOR	N	GLENMOORE, PA, United States
11/2006 - Present	AFTER SCHOOL ACTIVITIES PARTNERSHIP	BOARD MEMBER AND CHESS TOURNMENT DIRECTOR AND INSTRUCTOR	N	PHILADELPHIA, PA, United States
01/1998 - Present	MARRIOTT INTERNATIONAL CORPORATION	ASSOCIATE	N	PHILADELPHIA, PA, United States
05/2025 - 09/2025	FOURLEAF FEDERAL CU	REGISTERED REPRESENTATIVE	Y	CHERRY HILL, NJ, United States
05/2025 - 09/2025	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	CHERRY HILL, NJ, United States
05/2017 - 02/2024	WELLS FARGO BANK, NA	SENIOR PREMIER BANKER	Y	WYNNEWOOD, PA, United States
05/2017 - 02/2024	WELLS FARGO CLEARING SERVICES, LLC	SENIOR PREMIER BANKER	Y	WYNNEWOOD, PA, United States
11/2012 - 05/2017	PNC BANK	SENIOR FINANCIAL SPECIALIST	N	PHILADELPHIA, PA, United States
11/2012 - 05/2017	PNC INVESTMENTS LLC	SENIOR FINANCIAL SPECIALIST	Y	PHILADELPHIA, PA, 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.

NAME OF BUSINESS: MARRIOTT INTERNATIONAL CORPORATION
NON-INVESTMENT-RELATED



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: PHILADELPHIA, PA
NATURE OF BUSINESS: SERVICE
POSITION: ASSOCIATE
START DATE: 01/1998
APPROXIMATE HOURS/MONTH: 10
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: BARTENDING OR SERVING FOR BANQUETS

NAME OF BUSINESS: SHINING KNIGHTS CHESS
NON-INVESTMENT-RELATED
ADDRESS: GLENMOORE, PA
NATURE OF BUSINESS: OTHER, CHESS TOURNAMENTS
POSITION: CHESS TOURNAMENT DIRECTOR
START DATE: 02/2016
APPROXIMATE HOURS/MONTH: 2
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: DIRECT CHESS TOURNAMENTS

NAME OF BUSINESS: FREE LIBRARY OF PHILADELPHIA
NON-INVESTMENT-RELATED
ADDRESS: PHILADELPHIA, PA
NATURE OF BUSINESS: CHESS CLUB
POSITION: CHESS TOURNAMENT DIRECTOR
START DATE: 06/2023
APPROXIMATE HOURS/MONTH: 4
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: DIRECT CHESS TOURNAMENTS

NAME OF BUSINESS: POA FOR IMMEDIATE FAMILY MEMBER
INVESTMENT-RELATED
ADDRESS: PHILADELPHIA, PA
NATURE OF BUSINESS: FIDUCIARY
POSITION: POA
START DATE: 05/2017
APPROXIMATE HOURS/MONTH: 1
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: FINANCIAL POA FOR IMMEDIATE FAMILY MEMBER IN ASSISTED LIVING

NAME OF BUSINESS: INSURANCE LICENSE
INVESTMENT-RELATED
ADDRESS: PHILADELPHIA, PA
NATURE OF BUSINESS: INSURANCE AGENT
POSITION: N/A
START DATE: 07/2025
APPROXIMATE HOURS/MONTH: 0
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: MAINTAIN LICENSE ONLY

NAME OF BUSINESS: VIRTUAL HORIZONS, INC
INVESTMENT-RELATED



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: LUMBERTON, NJ
NATURE OF BUSINESS: BOARD MEMBERSHIP
POSITION: TREASURER
START DATE: 01/2025
APPROXIMATE HOURS/MONTH: 1
HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: PROGRAM DEVELOPMENT AND CASH FLOW OVERSIGHT



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
Termination	1

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: WELLS FARGO CLEARING SERVICES, LLC.

Termination Type: Discharged

Termination Date: 02/08/2024

Allegations: Banker discharged by Wells Fargo Bank, N.A. after a review determined he sent an invalid client referral to another employee. No client harm identified.

Product Type: No Product

Reporting Source: Individual

Firm Name: WELLS FARGO CLEARING SERVICES, LLC.

Termination Type: Discharged

Termination Date: 02/08/2024

Allegations: Banker discharged by Wells Fargo Bank, N.A. after a review determined he sent an invalid client referral to another employee. No client harm identified.

Product Type: No Product

Broker Statement Termination stemmed from an internal dispute with HR regarding a referral policy and my licensed representative role in the servicing of a client's investment relationship introduced by a regional financial advisor. As a result of my involvement, the client subsequently brought significant investments and holds a loyal, ongoing relationship with the bank.



End of Report

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