



IAPD Report

David Brock Whitson

CRD# 3178318

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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 Brock Whitson (CRD# 3178318)

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 **06/27/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	06/05/2025
IA	LPL FINANCIAL LLC	CRD# 6413	06/05/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	WESTERN INTERNATIONAL SECURITIES	39262	Saraland, AL	05/06/2009 - 06/05/2025
B	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Saraland, AL	05/06/2009 - 06/05/2025
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BAKERSFIELD, CA	03/16/2007 - 05/06/2009

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	2
Judgment/Lien	5



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 5 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	06/05/2025
B	Alabama	Agent	Approved	06/05/2025
IA	Alabama	Investment Adviser Representative	Approved	06/05/2025
B	Arizona	Agent	Approved	06/05/2025
IA	Arizona	Investment Adviser Representative	Approved	06/05/2025
B	California	Agent	Approved	06/05/2025
IA	California	Investment Adviser Representative	Approved	06/05/2025
B	Montana	Agent	Approved	06/05/2025
IA	Montana	Investment Adviser Representative	Approved	06/05/2025
B	Texas	Agent	Approved	06/28/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	06/05/2025

Branch Office Locations

LPL FINANCIAL LLC
SARALAND, AL



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
	General Securities Representative Examination (S7)	Series 7	03/02/1999

State Securities Law Exams

Exam	Category	Date
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	Uniform Investment Adviser Law Examination (S65)	Series 65	08/14/2007
	Uniform Securities Agent State Law Examination (S63)	Series 63	03/05/1999

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	05/06/2009 - 06/05/2025	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	Saraland, AL
B	05/06/2009 - 06/05/2025	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	Saraland, AL
IA	03/16/2007 - 05/06/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BAKERSFIELD, CA
B	06/27/2000 - 05/06/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BAKERSFIELD, CA
B	03/03/1999 - 04/06/2000	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
06/2025 - Present	LPL FINANCIAL LLC	Registered Representative	Y	Saraland, AL, United States
05/2009 - 06/2025	Western International Securities, Inc.	Registered Representative	Y	Pasadena, 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.

1- 06/2025 - Whitson Wealth Management - DBA for LPL Business (entity for LPL business) - Investment Related - At Reported Business Location(s) - Start Date 04/01/2009 - 160 hours per month/ during trading

2- 06/2025 - David Whitson Insurance Agent - Non-Variable Insurance - Agent - Investment Related - At Reported Business Location(s) - Start Date 07/01/1999 - 10 hours per month/ during trading



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	2
Judgment/Lien	5

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, PIERCE, FENNER, & SMITH INCORPORATED
Allegations:	CLIENT ALLEGED THAT THE FA MADE UNAUTHORIZED TRADES. DAMAGES UNSPECIFIED
Product Type:	Mutual Fund
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:	10/15/2008
Complaint Pending?	No
Status:	Settled
Status Date:	10/30/2008
Settlement Amount:	\$6,875.00
Individual Contribution Amount:	\$0.00



Reporting Source: Individual

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

Allegations: CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MADE UNAUTHORIZED TRADES. DAMAGES UNSPECIFIED.

Product Type: Mutual Fund

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: 10/15/2008

Complaint Pending? No

Status: Settled

Status Date: 10/30/2008

Settlement Amount: \$6,875.00

Individual Contribution Amount: \$0.00

Broker Statement

AT THE END OF 2008, DURING THE MOST VOLATILE TIMES IN NEARLY 100 YEARS, I MEET WITH THIS CLIENT AND HIS WIFE. AT THE MEETING WE AGREED TO CONTINUE IMPLEMENTING THE INVESTMENT ALLOCATION WE HAD BEEN WORKING TOWARDS SINCE WE SOLD SOME OF HIS CONCENTRATED POSITIONS MORE THAN A YEAR PRIOR. THE GOAL WAS TO FURTHER DIVERSIFY HIS PORTFOLIO. WHEN THE CLIENT RECEIVED THE TRADE CONFIRMATIONS, FORGETTING THE SPECIFICS OF OUR DISCUSSION AND THE ANXIETY FROM THE MARKET IN OCTOBER 2008, THE CLIENT WROTE A LETTER VOICING HIS FRUSTRATION WITH THE MARKET AND HIS FEAR THAT MERRILL LYNCH WAS FORCING TRADES IN HIS ACCOUNT. HIS WORDS WERE "QUIT LISTENING TO YOUR UPPER MANAGEMENT." THIS OBVIOUSLY WASN'T THE CASE AND AFTER CALLING HIM, REMINDING HIM OF THE PLAN WE HAD IN PLACE AND ENSURING HIM THAT THOSE DECISIONS WERE NOT BEING INFLUENCED BY MERRILL LYNCH MANAGEMENT, HE FELT MUCH BETTER. I UPDATED MY COMPLIANCE DIRECTOR.

WITHOUT MY PERMISSION OR KNOWLEDGE, MY COMPLIANCE DIRECTOR CALLED AND OFFERED TO SETTLE THE ISSUE WITH THE CLIENT, WHICH IS WHY THERE WAS A SETTLEMENT AMOUNT. THROUGHOUT I DENIED THAT THERE WAS ANY WRONGDOING AND THAT THIS WAS NOTHING MORE THAN A CONCERNED CLIENT IN A VOLATILE TIME. THE CLIENT LATER SENT IN ANOTHER LETTER CLARIFYING THAT THIS WAS A MISUNDERSTANDING AND THAT HE NEVER WANTED TO GET MERRILL LYNCH MANAGEMENT INVOLVED. HE WAS FRUSTRATED AND CONCERNED ABOUT HIS INVESTMENTS. HE WENT ON IN THE LETTER TO CONFIRM HIS TRUST IN ME AND HIS ONGOING FRUSTRATION WITH MERRILL LYNCH MANAGEMENT. THE CLIENT LATER FOLLOWED ME WHEN I OPENED WHITSON WEALTH MANAGEMENT AND WE WORKED TOGETHER



FOR OVER 5 YEARS.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: CUSTOMER STATES I DID NOT INFORM HER OF A PENDING BUY OUT WHEN WE SOLD THE POSITION 7/26/99. I KNOW I EXPLAINED THE BUYOUT TO HER JUST AS I EXPLAINED IT TO OTHER CLIENTS. OTHER CLIENTS CHOSE NOT TO SELL ON THE 20TH OF JULY. THE CUSTOMER, AFTER DISCUSSING THE BUYOUT, AGREED TO SELL HER POSITION.

Product Type: Equity-OTC

Alleged Damages: \$6,000.00

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: 01/10/2000

Complaint Pending? No

Status: Denied

Status Date: 04/03/2000

Settlement Amount:

Individual Contribution Amount:

Broker Statement I WAS ASSIGNED THIS ACCOUNT AFTER THEIR ADVISOR WAS FIRED FOR COMPLIANCE ISSUES. THE BRANCH MANAGER REVIEWED THIS STOCK WITH ALL OF THE FINANCIAL ADVISORS. IT WAS A RELATIVELY UNKNOWN STOCK THAT WAS BEING BOUGHT OUT BY ANOTHER COMPANY. THE STOCK WAS TRADING AT NEARLY THE PRICE OFFERED BY THE OTHER COMPANY AND THERE WAS 6 MONTHS REMAINING BEFORE THE MERGER. AT THE TIME MONEY MARKET YIELDS WERE OVER 6%. I CALLED AND SPOKE WITH THE CLIENT, WHO WAS A RETIRED WOMAN, AND RECOMMENDED THAT SHE SELL THE POSITION AND PLACE THE MONEY INTO THE MONEY MARKET. IF THE MERGER DIDN'T GET FINALIZED, THEN THE STOCK POSITION COULD HAVE DROPPED DRAMATICALLY. BASED ON THE MERGER TERMS, THERE WAS LITTLE UPSIDE TO HOLDING THE STOCK, IN FACT LESS THAN WHAT THE MONEY MARKET WAS YIELDING. SHE AGREED TO SELL THE STOCK. WE SCHEDULED AN APPOINTMENT TO MEET TO DISCUSS HER ACCOUNT FURTHER. BEFORE THE APPOINTMENT, SHE DECIDED TO CONTINUE WORKING WITH THE ADVISOR THAT WAS FIRED AND TRANSFER HER ACCOUNT TO THE FIRM WHERE HE WAS NOW WORKING. A FEW MONTHS LATER, THE BUYOUT PRICE WAS INCREASED. THE PRUDENTIAL SECURITIES OFFICE RECEIVED NUMEROUS COMPLAINTS REGARDING THIS STOCK FROM CLIENTS OF THIS FORMER ADVISOR. THEY BELIEVED IT WAS IN RETALIATION FOR FIRING HIM.





Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 5

Reporting Source: Individual
Judgment/Lien Holder: State of California
Judgment/Lien Amount: \$14,403.15
Judgment/Lien Type: Tax
Date Filed with Court: 07/21/2020
Date Individual Learned: 09/25/2020
Type of Court: County Recorder
Name of Court: Kern County Recorder
Location of Court: Bakersfield, CA
Docket/Case #: 220095320
Judgment/Lien Outstanding? Yes

Disclosure 2 of 5

Reporting Source: Individual
Judgment/Lien Holder: State of California
Judgment/Lien Amount: \$14,637.88
Judgment/Lien Type: Tax
Date Filed with Court: 01/29/2019
Date Individual Learned: 09/25/2020
Type of Court: County Recorder
Name of Court: Kern County Recorder
Location of Court: Bakersfield, CA
Docket/Case #: 219010024
Judgment/Lien Outstanding? Yes

Disclosure 3 of 5

Reporting Source: Individual
Judgment/Lien Holder: Internal Revenue Service
Judgment/Lien Amount: \$24,960.92
Judgment/Lien Type: Tax
Date Filed with Court: 12/27/2018
Date Individual Learned: 01/15/2019
Type of Court: County Recorder
Name of Court: Kern County Recorder



Location of Court: Bakersfield, CA

Docket/Case #: 218169114

Judgment/Lien Outstanding? Yes

Broker Statement In June 2011, my wife [REDACTED] was diagnosed with [REDACTED]. In order for her to get the proper treatment, we had to move to San Jose for months so she could receive treatment at Stanford Medical Center. Before she handled the books for the business and personally. The cost of treatment and time away caused us to fall behind on filing our taxes. These liens are a result of the sacrifices of money, time, & energy we had to make in order for her to survive. We continue to work to rebuild our finances so we can pay this lien.

Disclosure 4 of 5

Reporting Source: Individual

Judgment/Lien Holder: State of California

Judgment/Lien Amount: \$21,997.97

Judgment/Lien Type: Tax

Date Filed with Court: 06/05/2018

Date Individual Learned: 11/27/2018

Type of Court: County Recorder

Name of Court: Kern County Recorder

Location of Court: Bakersfield, CA

Docket/Case #: 218069894

Judgment/Lien Outstanding? Yes

Broker Statement In June 2011, my wife [REDACTED] was diagnosed with [REDACTED]. In order for her to get the proper treatment, we had to move to San Jose for months so she could receive treatment at Stanford Medical Center. Before she handled the books for the business and personally. The cost of treatment and time away caused us to fall behind on filing our taxes. These liens are a result of the sacrifices of money, time, & energy we had to make in order for her to survive. We continue to work to rebuild our finances so we can pay this lien.

Disclosure 5 of 5

Reporting Source: Individual

Judgment/Lien Holder: State of California

Judgment/Lien Amount: \$17,644.57

Judgment/Lien Type: Tax

Date Filed with Court: 11/21/2017

Date Individual Learned: 11/21/2017

Type of Court: County Recorder

Name of Court: Kern County Recorder

Location of Court: Bakersfield, CA

Docket/Case #: 217158194



Judgment/Lien Outstanding?

Yes

Broker Statement

In June 2011, my wife [REDACTED] was diagnosed with [REDACTED]. In order for her to get the proper treatment, we had to move to San Jose for months so she could receive treatment at Stanford Medical Center. Before she handled the books for the business and personally. The cost of treatment and time away caused us to fall behind on filing our taxes. These liens are a result of the sacrifices of money, time, & energy we had to make in order for her to survive. We continue to work to rebuild our finances so we can pay this lien.



End of Report

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