



IAPD Report

DAVID GUSTAV MUCH

CRD# 4095088

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5

i 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 GUSTAV MUCH (CRD# 4095088)

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 **01/08/2020**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA MUCH WEALTH MANAGEMENT, INC.	CRD# 150356	09/23/2009

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 AIG FINANCIAL ADVISORS, INC.	133763	EL SEGUNDO, CA	10/31/2005 - 11/05/2008
B SUNAMERICA SECURITIES, INC.	20068	PHOENIX, AZ	05/16/2005 - 10/31/2005
B FARMERS FINANCIAL SOLUTIONS, LLC	103863	WESTLAKE VILLAGE, CA	09/06/2000 - 03/02/2005

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	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MUCH WEALTH MANAGEMENT, INC.**
Main Address: 640 N CARROLL AVE
SUITE 100
SOUTHLAKE, TX 76092
Firm ID#: 150356

Regulator	Registration	Status	Date
 California	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026
 Texas	Investment Adviser Representative	Approved	01/08/2020

Branch Office Locations

MUCH WEALTH MANAGEMENT, INC.
640 N CARROLL AVE
SUITE 100
SOUTHLAKE, TX 76092



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, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.

General Industry/Product Exams

Exam	Category	Date
------	----------	------

B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/28/2000
---	----------	------------

State Securities Law Exams

Exam	Category	Date
------	----------	------

IA Uniform Investment Adviser Law Examination (S65)	Series 65	08/06/2008
--	-----------	------------

B Uniform Securities Agent State Law Examination (S63)	Series 63	02/21/2000
---	-----------	------------

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	10/31/2005 - 11/05/2008	AIG FINANCIAL ADVISORS, INC.	CRD# 133763	EL SEGUNDO, CA
B	05/16/2005 - 10/31/2005	SUNAMERICA SECURITIES, INC.	CRD# 20068	PHOENIX, AZ
B	09/06/2000 - 03/02/2005	FARMERS FINANCIAL SOLUTIONS, LLC	CRD# 103863	WESTLAKE VILLAGE, C
B	02/29/2000 - 09/08/2000	INVESTORS BROKERAGE SERVICES, INC.	CRD# 4257	ELGIN, IL

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
05/2009 - Present	MUCH WEALTH MANAGEMENT	PRESIDENT	Y	EL SEGUNDO, CA, United States
03/2003 - Present	MUCH FINANCIAL & INSURANCE SERVICES	PRESIDENT	N	EL SEGUNDO, 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.

MUCH FINANCIAL SERVICES, INC.; INSURANCE RELATED; 400 CONTINENTAL BLVD. 6TH FLOOR, EL SEGUNDO, CA 90245; THE BUSINESS PROVIDES INSURANCE BENEFITS TO GROUPS AND INDIVIDUALS; PRESIDENT/OWNER; BUSINESS WAS INCORPORATED IN 2005; 120 HOURS A MONTH; 6 HOURS A DAY DURING TRADING; PROVIDING GROUP AND INDIVIDUAL LIFE, HEALTH DENTAL, LONG TERM CARE AND OTHER INSURANCE PRODUCTS TO GROUPS AND INDIVIDUALS.



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	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	CALIFORNIA
Sanction(s) Sought:	Cease and Desist
Date Initiated:	09/04/2014
Docket/Case Number:	10381
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	LIFE PARTNERS, INC.
Product Type:	Viatical Settlement
Allegations:	DAVID GUSTAV MUCH OFFERED AND SOLD LIFE SETTLEMENT SECURITIES ISSUED BY LIFE PARTNERS, INC. WITHOUT PROPER SECURITIES REGISTRATION.
Current Status:	Final
Resolution:	Order
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:	09/04/2014
Sanctions Ordered:	Cease and Desist



Regulator Statement DAVID GUSTAV MUCH WAS ONE OF HUNDREDS OF LICENSED LIFE INSURANCE AGENTS RECRUITED BY LIFE PARTNERS, INC, WACO, TX, TO SELL THEIR SECURITIES IN CALIFORNIA.

Reporting Source: Individual

Regulatory Action Initiated By: California Department of Business Oversight

Sanction(s) Sought: Cease and Desist

Date Initiated: 09/04/2014

Docket/Case Number: 10381

Employing firm when activity occurred which led to the regulatory action: LIFE PARTNERS, INC.

Product Type: Viatical Settlement

Allegations: OFFERED AND SOLD LIFE SETTLEMENT SECURITIES ISSUED BY LIFE PARTNERS, INC. WITHOUT PROPER SECURITIES REGISTRATION

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

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: 09/04/2014

Sanctions Ordered: Cease and Desist
Other: ORDERED TO DESIST AND REFRAIN FROM EFFECTING ANY TRANSACTION IN, OR INDUCING OR ATTEMPTING TO INDUCE THE PURCHASE OR SALE OF, ANY SECURITY IN THIS STATE, UNLESS HE HAS APPLIED FOR AND SECURED FROM THE COMMISSIONER A CERTIFICATE, THEN IN EFFECT, AUTHORIZING HIM TO ACT IN THAT CAPACITY, UNLESS EXEMPT.

Broker Statement MR. MUCH WAS ONE OF HUNDREDS OF LICENSED LIFE INSURANCE AGENTS RECRUITED BY LIFE PARTNERS, IN WACO, TX TO SELL THEIR UNREGISTERED SECURITIES IN CALIFORNIA

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 10/28/2010

Docket/Case Number: [2007008935001](#)

Employing firm when activity AIG FINANCIAL ADVISORS, INC., F/K/A SAGEPOINT FINANCIAL, INC.



occurred which led to the regulatory action:

Product Type: Annuity-Fixed
Other: STOCK TO CASH LOAN PROGRAM, OWNERSHIP INTEREST

Allegations: NASD RULES 2110, 2310, 3040: MUCH RECOMMENDED THAT HIS CUSTOMERS PARTICIPATED IN A SO-CALLED "STOCK TO CASH" PROGRAM UNDER WHICH CUSTOMERS WOULD PLEDGE STOCK TO OBTAIN LOANS, THE PROCEEDS OF WHICH WERE, IN MANY CASES, USED TO PURCHASE NON-SECURITIES INSURANCE PRODUCTS, AND MUCH'S CUSTOMERS PARTICIPATED IN THAT STRATEGY AT HIS RECOMMENDATION, OBTAINING LOANS OF MORE THAN \$4.2 MILLION. MUCH FAILED TO CONDUCT ADEQUATE DUE DILIGENCE CONCERNING THE OPERATIONS OR FINANCIAL STABILITY OF THE STOCK TO CASH PROGRAM LENDER AND FAILED TO TAKE SUFFICIENT ACTION TO DETERMINE WHETHER HIS CLIENTS' OWNERSHIP INTEREST IN THE PLEDGED SECURITIES WAS ADEQUATELY PROTECTED. MUCH DID NOT UNDERSTAND THE POTENTIAL RISKS INHERENT IN THE STRATEGY AND THEREFORE DID NOT HAVE A REASONABLE BASIS FOR HIS RECOMMENDATIONS. MUCH ENGAGED IN PRIVATE SECURITIES TRANSACTIONS THROUGH HIS MARKETING OF THE PROGRAM AND FAILED TO NOTIFY OR SEEKING APPROVAL FROM HIS MEMBER FIRM BEFORE ENGAGING IN THESE TRANSACTIONS. MUCH SUPERVISOR DIRECTED HIM TO DISCLOSE HIS PARTICIPATION IN THE PROGRAM TO THE FIRM, AND DESPITE THIS DIRECTION, MUCH FAILED TO PROVIDE NOTIFICATION UNTIL THE DAY THAT HIS SUPERVISOR'S ANNUAL BRANCH EXAMINATION BEGAN, AND HE THEREAFTER CONTINUE TO RECOMMEND TRANSACTIONS IN THE PROGRAM WHILE HIS PARTICIPATION WAS BEING REVIEWED BY THE FIRM. THE FIRM'S SALES PRACTICE UNIT THEN TOLD MUCH THAT HE WAS NOT ALLOWED TO RECOMMEND STOCK TO CASK TRANSACTIONS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 10/28/2010

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	FIVE MONTHS
Start Date:	11/15/2010



End Date: 04/14/2011

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$25,000.00

Portion Levied against individual: \$25,000.00

Payment Plan:

Is Payment Plan Current: No

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, MUCH CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR FIVE MONTHS. THE FINE IS DUE AND PAYABLE EITHER IMMEDIATELY UPON RE-ASSOCIATION WITH A MEMBER FIRM FOLLOWING HIS SUSPENSION OR PRIOR TO ANY REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM NOVEMBER 15, 2010, THROUGH APRIL 14, 2011.

.....

Reporting Source: Individual

Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 07/02/2010

Docket/Case Number: [2007008935001](#)

Employing firm when activity occurred which led to the regulatory action: AIG FINANCIAL ADVISORS

Product Type: Other: STOCK-TO-CASH PROGRAM

Allegations: VIOLATION OF NASD CONDUCT RULES 2110, 2310AND 3040.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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:	10/28/2010
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: SUSPENSION FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR A PERIOD OF FIVE MONTHS.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	NO AFFILIATION WITH A MEMBER FIRM FOR FIVE MONTHS
Duration:	FIVE MONTHS
Start Date:	10/28/2010
End Date:	04/01/2011
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	PAYABLE UPON REASSOCIATION WITH FINRA FIRM
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

This page is intentionally left blank.