



IAPD Report

DAVID GENE VARNER

CRD# 4723070

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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 GENE VARNER (CRD# 4723070)

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 **05/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	08/05/2015
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	08/05/2015

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	EDWARD JONES	250	LEXINGTON, NC	05/28/2009 - 08/05/2015
B	EDWARD JONES	250	LEXINGTON, NC	01/01/2004 - 08/05/2015

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

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**
Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402
Firm ID#: 6363

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/05/2015
B Florida	Agent	Approved	02/18/2021
B Georgia	Agent	Approved	08/14/2015
B Indiana	Agent	Approved	07/26/2021
B North Carolina	Agent	Approved	08/05/2015
IA North Carolina	Investment Adviser Representative	Approved	08/05/2015
B South Carolina	Agent	Approved	08/05/2015
B Tennessee	Agent	Approved	03/12/2024
B Virginia	Agent	Approved	08/29/2023
B West Virginia	Agent	Approved	03/23/2023

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
3125 Springbank Ln Ste H
Charlotte, NC 28226

AMERIPRISE FINANCIAL SERVICES, LLC
200 S State St
Ste 6
Lexington, NC 27292-3371

AMERIPRISE FINANCIAL SERVICES, LLC



Qualifications

Lexington, NC



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
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	General Securities Representative Examination (S7)	Series 7	12/29/2003
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State Securities Law Exams

Exam	Category	Date
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		Uniform Combined State Law Examination (S66)	Series 66	05/26/2009
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	Uniform Securities Agent State Law Examination (S63)	Series 63	01/02/2004
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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	05/28/2009 - 08/05/2015	EDWARD JONES	CRD# 250	LEXINGTON, NC
B	01/01/2004 - 08/05/2015	EDWARD JONES	CRD# 250	LEXINGTON, NC

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Lexington, NC, United States
08/2015 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Lexington, NC, 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.

Real Estate Ownership; Commercial; 200 South State St, Suite 6, Lexington, NC 27292, ; Investment-Related; 10/12/2015 / Commercial; 200 South State St, Suite 7, Lexington, NC 27292, ; Investment-Related; 10/12/2015. Business Ownership; Lexington Wealth Management Inc; Owner; This business was set up as the business I work for and so I could hire an assistant to work with me in my role as Ameriprise Financial Svcs advisor and pay both of us through a business; 1283 Starboard Reach, , Lexington, NC, 27292; Investment-Related; 08/19/2015; 1 to 9 hours per month; 0 during trading hours. Other Business Activities; Lexington Property Management; This business entity was set up to process rental business through from a tax standpoint.; 1283 Starboard Reach, , Lexington, NC, 27292; Investment-Related; 11/19/2020; 1 to 9 hours per month; 0 during trading hours.



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
Termination	1

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:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	Client is upset regarding the amount of commissions she has paid in her account over the course of the last six months.
Product Type:	Other: Managed Wrap Accounts
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Allegations claim damages that appear to be in excess of \$5000.00
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:	11/17/2015
Complaint Pending?	No
Status:	Settled
Status Date:	02/02/2016



Settlement Amount: \$13,770.77

Individual Contribution Amount: \$0.00

Firm Statement After completion of the firm's investigation, client's claim was resolved in the amount of \$13,770.77. The financial advisor was not required to contribute to the resolution.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Edward Jones

Allegations: Client is upset regarding the amount of commissions she has paid in her account over the course of the last six months.

Product Type: Other: Managed Wrap Accounts

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Allegations claim damages that appear to be in excess of \$5,000.00.

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: 11/17/2015

Complaint Pending? No

Status: Settled

Status Date: 02/02/2016

Settlement Amount: \$13,770.77

Individual Contribution Amount: \$0.00

Broker Statement After completion of the firm's investigation, client's claim was resolved in the amount of \$13,770.77. The financial advisor was not required to contribute to the resolution.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT ALLEGES THE FINANCIAL ADVISOR MISREPRESENTED THE AIG POLARIS PLATINUM O SHARE ANNUITY SHE PURCHASED ON 4/23/2014.

Product Type: Annuity-Variable

Alleged Damages: \$5,000.00



Alleged Damages Amount Explanation (if amount not exact): ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00

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: 09/02/2015

Complaint Pending? No

Status: Denied

Status Date: 11/19/2015

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement Based on the firm's investigation, the client's claim has been denied.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT ALLEGES THE FINANCIAL ADVISOR MISREPRESENTED THE AIG POLARIS PLATINUM O SHARE ANNUITY SHE PURCHASED ON 04/23/2014

Product Type: Annuity-Variable

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00

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: 09/02/2015

Complaint Pending? No

Status: Denied

Status Date: 11/19/2015

Settlement Amount:

Individual Contribution Amount:

**Broker Statement**

I categorically deny having made any misrepresentations to the client referenced concerning her purchase of an AIG annuity product in April 2014. After I determined that the AIG annuity might be a suitable product for this client based on her investment objectives, I held a meeting with the client to discuss the proposed purchase. During that meeting, my client did not purchase the annuity. Rather, she raised a number of questions about the annuity's specifics that sought a greater level of detail than I was able to provide her. So, I introduced my client to an AIG representative who was equipped to answer her very specific questions. The client and the AIG representative met in my office to discuss my client's questions about the annuity. After that meeting, both my client and the AIG representative told me that my client's questions had all been answered to her satisfaction. It was only then that my client purchased the annuity.

Disclosure 3 of 3**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

EDWARD JONES

Allegations:

FROM 10/6/2011 TO 04/1/2012 THE CLIENTS TRANSFERRED A PORTFOLIO OF STOCK INTO THE FIRM. THE CLIENTS ALLEGE THE FINANCIAL ADVISOR RECOMMENDED SELLING THE STOCKS AND DIVERSIFYING INTO MUTUAL FUNDS BECAUSE THEY WERE OVER WEIGHTED IN BANK STOCKS. AFTER ASKING ABOUT TAXES, THE CLIENTS ALLEGE THE FINANCIAL ADVISOR INFORMED THE CLIENT "\$1,000 TO \$2,000, BUT NOT MUCH MORE THAN THAT." UPON REVIEW WITH THEIR CPA IN 2012, THEY WERE SHOCKED TO LEARN THAT THE GAINS RESULTED IN A \$13,339 TAX BILL. THE CLIENTS STATE THAT HAD THEY KNOWN OF THE TAX LIABILITY, THEY WOULD NOT HAVE REPOSITIONED THE STOCKS.

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$13,339.00

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:**

09/17/2012

Complaint Pending?

No

Status:

Denied

Status Date:

10/10/2012

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

IT IS OUR UNDERSTANDING THAT BEGINNING WITH GENERAL CONVERSATIONS IN 2010, THROUGH THE FIRST FORMALIZED APPOINTMENT IN SEPTEMBER 2011, THE FINANCIAL ADVISOR EXPLAINED HE IS NOT A TAX PROFESSIONAL AND RECOMMENDED THE CLIENTS CONSULT THEIR TAX PROFESSIONAL BEFORE MAKING ANY INVESTMENT DECISIONS. THE FINANCIAL ADVISOR INDICATES HE ASKED IF THE



CLIENTS HAD CONTACTED THEIR TAX PROFESSIONAL AS SUGGESTED AT THE BEGINNING OF THE APPOINTMENT, AND THEY INDICATED THEY HAD NOT YET DONE SO BUT ELECTED TO PROCEED WITH THE RECOMMENDED REPOSITIONING. THE CLIENT STATEMENT FROM THE FORMER FIRM PROVIDED TO THE FINANCIAL ADVISOR REFLECTS COST BASIS INFORMATION FOR ALL POSITIONS EXCEPT BB&T, FIRST BANCORP AND WAL-MART, THE THREE LARGEST EQUITY HOLDINGS. ALL OTHER POSITIONS ARE DOCUMENTED AT AN UNREALIZED LOSS IN EXCESS OF \$14,000. IT IS OUR UNDERSTANDING THAT COMPLETE COST BASIS INFORMATION WAS NOT DISCLOSED BEFORE TRADES WERE EXECUTED, THEREFORE, IT WAS NOT POSSIBLE TO DETERMINE OR SPECULATE ON THE CLIENTS' GAINS OR LOSSES. ACCOUNT NOTES REFLECT THAT IN DECEMBER 2011, TWO MONTHS AFTER REPOSITIONING ASSETS, THE FINANCIAL ADVISOR WAS INFORMED THAT THE BB&T POSITION WAS INHERITED FROM A RELATIVE IN 1988. THIS NOTE INCLUDES THE NAME OF THE TAX PROFESSIONAL AND THE FIRM.



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: EDWARD JONES
Termination Type: Discharged
Termination Date: 07/14/2015

Allegations: ON TWO OCCASIONS, MR. VARNER PLACED CALLS TO AN INSURANCE COMPANY AND IDENTIFIED HIMSELF AS A CLIENT WHO OWNED AN ANNUITY ISSUED BY THE INSURANCE COMPANY. MR. VARNER DID THIS IN AN EFFORT TO OBTAIN INFORMATION ABOUT THE ANNUITY INCLUDING THE PROCEDURE FOR SURRENDERING THE ANNUITY. AFTER THE PHONE CALLS WERE PLACED, THE CLIENT WAS CONTACTED BY THE INSURANCE COMPANY AND DID NOT COMPLAIN ABOUT THE PHONE CALLS.

Product Type: No Product

Reporting Source: Individual
Firm Name: EDWARD JONES
Termination Type: Discharged
Termination Date: 07/14/2015

Allegations: ON TWO OCCASIONS, MR. VARNER PLACED CALLS TO AN INSURANCE COMPANY AND IDENTIFIED HIMSELF AS A CLIENT WHO OWNED AN ANNUITY ISSUED BY THE INSURANCE COMPANY. MR. VARNER DID THIS IN AN EFFORT TO OBTAIN INFORMATION ABOUT THE ANNUITY INCLUDING THE PROCEDURE FOR SURRENDERING THE ANNUITY. AFTER THE PHONE CALLS WERE PLACED, THE CLIENT WAS CONTACTED BY THE INSURANCE COMPANY AND DID NOT COMPLAIN ABOUT THE PHONE CALLS.

Product Type: No Product



End of Report

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