



## IAPD Report

# DAVID XIN LI

CRD# 4822456

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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 XIN LI (CRD# 4822456)

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 **12/12/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	J.P. MORGAN SECURITIES LLC	CRD# 79	12/22/2010
<b>IA</b>	J.P. MORGAN SECURITIES LLC	CRD# 79	01/05/2011

### QUALIFICATIONS

This representative is currently registered in **27** 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>B</b>	J.P. MORGAN SECURITIES LLC	79	NEW YORK, NY	08/05/2009 - 10/22/2010
<b>B</b>	J.P. MORGAN SECURITIES INC.	18718	NEW YORK, NY	10/10/2005 - 08/09/2007

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



## 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 27 SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **J.P. MORGAN SECURITIES LLC**  
Main Address: 270 PARK AVENUE  
NEW YORK, NY 10017  
Firm ID#: 79

Regulator	Registration	Status	Date
<b>B</b> 24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
<b>B</b> BOX Exchange LLC	General Securities Representative	Approved	05/11/2012
<b>B</b> Cboe BYX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
<b>B</b> Cboe BZX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
<b>B</b> Cboe C2 Exchange, Inc.	General Securities Representative	Approved	01/06/2012
<b>B</b> Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	12/12/2024
<b>B</b> Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
<b>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	12/22/2010
<b>B</b> FINRA	General Securities Representative	Approved	12/22/2010
<b>B</b> Investors' Exchange LLC	General Securities Representative	Approved	08/30/2016
<b>B</b> Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	04/27/2020
<b>B</b> MEMX LLC	General Securities Representative	Approved	02/16/2021
<b>B</b> MIAX Emerald, LLC	General Securities Representative	Approved	03/22/2019



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> MIAX PEARL, LLC	General Securities Representative	Approved	12/12/2024
<b>B</b> MIAX Sapphire	General Securities Representative	Approved	12/12/2024
<b>B</b> Miami International Securities Exchange, LLC	General Securities Representative	Approved	12/12/2024
<b>B</b> NYSE American LLC	General Securities Representative	Approved	12/22/2010
<b>B</b> NYSE Arca, Inc.	General Securities Representative	Approved	03/16/2011
<b>B</b> NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	01/06/2012
<b>B</b> Nasdaq GEMX, LLC	General Securities Representative	Approved	08/02/2013
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	12/22/2010
<b>B</b> Nasdaq MRX, LLC	General Securities Representative	Approved	03/24/2016
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	12/22/2010
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	12/22/2010
<b>B</b> Nasdaq Texas, LLC	General Securities Representative	Approved	12/22/2010
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	12/22/2010
<b>B</b> Alabama	Agent	Approved	12/22/2010
<b>B</b> Alaska	Agent	Approved	10/26/2011
<b>B</b> Arizona	Agent	Approved	12/22/2010
<b>B</b> Arkansas	Agent	Approved	10/26/2011



## Qualifications

	Regulator	Registration	Status	Date
B	California	Agent	Approved	12/22/2010
B	Colorado	Agent	Approved	12/22/2010
B	Connecticut	Agent	Approved	12/22/2010
B	Delaware	Agent	Approved	12/22/2010
B	District of Columbia	Agent	Approved	10/26/2011
B	Florida	Agent	Approved	12/22/2010
IA	Florida	Investment Adviser Representative	Approved	12/12/2013
B	Georgia	Agent	Approved	12/22/2010
B	Hawaii	Agent	Approved	10/26/2011
B	Idaho	Agent	Approved	10/26/2011
B	Illinois	Agent	Approved	12/22/2010
B	Indiana	Agent	Approved	10/26/2011
B	Iowa	Agent	Approved	12/22/2010
B	Kansas	Agent	Approved	10/26/2011
B	Kentucky	Agent	Approved	12/22/2010
IA	Louisiana	Investment Adviser Representative	Approved	09/09/2011
B	Louisiana	Agent	Approved	10/26/2011
B	Maine	Agent	Approved	12/22/2010
B	Maryland	Agent	Approved	10/26/2011



## Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	12/22/2010
B	Michigan	Agent	Approved	12/22/2010
B	Minnesota	Agent	Approved	12/22/2010
B	Mississippi	Agent	Approved	10/26/2011
B	Missouri	Agent	Approved	12/22/2010
B	Montana	Agent	Approved	10/26/2011
B	Nebraska	Agent	Approved	10/26/2011
B	Nevada	Agent	Approved	10/26/2011
B	New Hampshire	Agent	Approved	12/22/2010
B	New Jersey	Agent	Approved	12/22/2010
B	New Mexico	Agent	Approved	10/26/2011
B	New York	Agent	Approved	12/22/2010
B	North Carolina	Agent	Approved	12/22/2010
IA	North Carolina	Investment Adviser Representative	Approved	09/09/2011
B	North Dakota	Agent	Approved	10/26/2011
B	Ohio	Agent	Approved	12/22/2010
IA	Ohio	Investment Adviser Representative	Approved	09/09/2011
B	Oklahoma	Agent	Approved	10/26/2011
B	Oregon	Agent	Approved	12/22/2010



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Pennsylvania	Agent	Approved	12/22/2010
<b>B</b> Puerto Rico	Agent	Approved	10/26/2011
<b>B</b> Rhode Island	Agent	Approved	12/22/2010
<b>B</b> South Carolina	Agent	Approved	12/22/2010
<b>B</b> South Dakota	Agent	Approved	10/26/2011
<b>B</b> Tennessee	Agent	Approved	10/26/2011
<b>B</b> Texas	Agent	Approved	12/22/2010
<b>IA</b> Texas	Investment Adviser Representative	Approved	09/09/2011
<b>B</b> Utah	Agent	Approved	12/22/2010
<b>B</b> Vermont	Agent	Approved	12/22/2010
<b>B</b> Virgin Islands	Agent	Approved	10/26/2011
<b>B</b> Virginia	Agent	Approved	12/22/2010
<b>B</b> Washington	Agent	Approved	12/22/2010
<b>B</b> West Virginia	Agent	Approved	10/26/2011
<b>B</b> Wisconsin	Agent	Approved	10/26/2011
<b>B</b> Wyoming	Agent	Approved	10/26/2011

### Branch Office Locations

**J.P. MORGAN SECURITIES LLC**  
3825 PGA BLVD  
8TH AND 9TH FLOOR  
PALM BEACH GARDENS, FL 33410

**J.P. MORGAN SECURITIES LLC**  
50 ROWES WHARF  
4TH FLOOR  
BOSTON, MA 02110



## Qualifications

**J.P. MORGAN SECURITIES LLC**

1450 Brickell Avenue  
15th Floor  
Miami, FL 33131



## 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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<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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<b>B</b> General Securities Representative Examination (S7)	Series 7	10/07/2005
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	12/29/2010
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<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	01/16/2007
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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
B	08/05/2009 - 10/22/2010	J.P. MORGAN SECURITIES LLC	CRD# 79	NEW YORK, NY
B	10/10/2005 - 08/09/2007	J.P. MORGAN SECURITIES INC.	CRD# 18718	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
12/2010 - Present	J.P MORGAN SECURITIES LLC.	INVESTMENT PROFESSIONAL	Y	BOSTON, MA, 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.

Entity Name: David Li Scholarship for Future Business Leaders and Entrepreneurs

Investment related: No

Address: Jupiter, Florida 33478

Nature of the other business: Scholarship Services

Position/Title/Relationship: Owner/Partner

Start Date: 05/01/2023

Approximate # of hours a week: 0-10

Approximate # of hours during securities trading hours: 0

Briefly describe your duties: With my personal capital, I am providing collegiate scholarship(s) to high-achieving high school student(s) with outstanding academic performance, demonstrated leadership, impact to the community, and financial need across at various communities in the U.S. This scholarship is awarded to a student(s) with the intention of pursuing a four-year college degree in business, finance, economics, and/or entrepreneurship. No student(s) will be affiliated with any clients or prospects.

Effective 6/15/2018 I will be an employee of both JPMorgan Securities and JPMorgan Bank. JPMorgan Bank offers a broad range of products and services nationwide. As an employee of JPMorgan Bank I will be able to offer certain bank products and services, including deposit and credit products



## 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

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FLORIDA OFFICE OF FINANCIAL REGULATION
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	12/12/2013
<b>Docket/Case Number:</b>	0278-SR-10/13
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	J.P. MORGAN SECURITIES,LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	CONDUCTED INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/12/2013
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$7,500.00**Portion Levied against individual:** \$7,500.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 12/12/2013**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement**

ON 12/12/2013, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF DAVID XIN LI. MR. LI NEITHER ADMITTED NOR DENIED THE FINDINGS BUT CONSENTED TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND THAT MR. LI ENGAGED IN INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION IN THE STATE OF FLORIDA PURSUANT TO SECTION 517.12(4), F. S. DAVID XIN LI AGREED TO PAY AN ADMINISTRATIVE FINE IN THE AMOUNT OF \$7,500 THE OFFICE AGREED TO APPROVE MR. LI'S APPLICATION AS AN ASSOCIATED PERSON (RA) WITH J.P. MORGAN SECURITIES LLC, EFFECTIVE 12/12/2013.

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**Reporting Source:** Individual**Regulatory Action Initiated By:** FLORIDA OFFICE OF FINANCIAL REGULATION**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)**Date Initiated:** 12/12/2013**Docket/Case Number:** 0278-SR-10/13**Employing firm when activity occurred which led to the regulatory action:** J.P. MORGAN SECURITIES,LLC**Product Type:** No Product**Allegations:** CONDUCTED INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL 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?** No**Resolution Date:** 12/12/2013



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

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$7,500.00

**Portion Levied against individual:** \$7,500.00

**Payment Plan:**

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 12/12/2013

**Was any portion of penalty waived?** No

**Amount Waived:**

**Broker Statement**

WHEN MR. LI RELOCATED TO FLORIDA IN JANUARY 2012, HE COMPLIED WITH FIRM PROCEDURES AND NOTIFIED THE FIRM OF HIS MOVE. THE FIRM THEN UPDATED HIS OFFICE OF EMPLOYMENT ADDRESS (AS OF 1/3/12), BUT DUE TO HUMAN ERROR IN THE FIRM'S REGISTRATION DEPARTMENT, THE REGISTRATION DEPARTMENT NEGLECTED TO SUBMIT AN APPLICATION TO FLORIDA FOR MR. LI'S RA (INVESTMENT ADVISORY REPRESENTATIVE) REGISTRATION IN THE STATE. SINCE MR. LI HAD HIS SERIES 65 QUALIFICATION AND NO REPORTABLE ITEMS ON HIS CRD RECORD, HE CLEARLY WAS ELIGIBLE FOR RA STATUS IN FLORIDA. THE FIRM HAS COMMUNICATED WITH THE STATE OF FLORIDA AND ACKNOWLEDGED RESPONSIBILITY FOR FAILING TO SUBMIT THE REQUIRED REGISTRATION REQUEST TO THE STATE, WHICH RESULTED IN MR. LI ENGAGING IN INVESTMENT ADVISORY BUSINESS IN FLORIDA PRIOR TO OBTAINING RA STATUS THERE. WITHOUT ADMITTING OR DENYING THE FINDINGS, MR. LI SETTLED THE ALLEGATIONS BY CONSENTING TO AN ADMINISTRATIVE FINE OF \$7500 WHICH THE FIRM AGREED TO REIMBURSE.



## End of Report

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