IAPD Report

DOREEN EMILY SCHMIDT

CRD# 4930937

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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

DOREEN EMILY SCHMIDT (CRD# 4930937)

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 **12/18/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	01/19/2024
IA	OSAIC WEALTH, INC.	CRD# 23131	01/19/2024

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	WOODBURY FINANCIAL SERVICES, INC.	421	FRIDLEY, MN	09/05/2019 - 01/19/2024
B	WOODBURY FINANCIAL SERVICES, INC.	421	FRIDLEY, MN	03/01/2019 - 01/19/2024
B	QUESTAR CAPITAL CORPORATION	43100	FRIDLEY, MN	07/01/2005 - 03/01/2019

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	4

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: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/19/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	01/19/2024
B	Arizona	Agent	Approved	01/19/2024
B	Illinois	Agent	Approved	01/19/2024
B	Iowa	Agent	Approved	01/19/2024
B	Michigan	Agent	Approved	01/19/2024
B	Minnesota	Agent	Approved	01/19/2024
IA	Minnesota	Investment Adviser Representative	Approved	01/19/2024
B	South Carolina	Agent	Approved	01/19/2024
B	Texas	Agent	Approved	01/19/2024
B	Wisconsin	Agent	Approved	01/19/2024

Branch Office Locations

OSAIC WEALTH, INC.
7362 UNIVERSITY AVE NE

Qualifications

SUITE 115
FRIDLEY, MN 55432

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 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/23/2005
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/11/2005

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/13/2005

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

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	09/05/2019 - 01/19/2024	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	FRIDLEY, MN
B	03/01/2019 - 01/19/2024	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	FRIDLEY, MN
B	07/01/2005 - 03/01/2019	QUESTAR CAPITAL CORPORATION	CRD# 43100	FRIDLEY, MN
IA	01/29/2014 - 07/12/2016	QUESTAR ASSET MANAGEMENT, INC.	CRD# 133358	FRIDLEY, MN
B	05/12/2005 - 07/01/2005	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	SAINT PAUL, MN

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
01/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	FRIDLEY, MN, United States
03/2019 - 01/2024	WOODBURY FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE.	Y	FRIDLEY, MN, United States
07/2005 - 03/2019	QUESTAR CAPITAL CORPORATION	REGISTERED REPRESENTATIVE	Y	MINNEAPOLIS, MN, 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. UPPER HAY GETAWAY
POSITION: OWNER NATURE: VACATION HOME, RENTAL PROPERTY INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2016
ADDRESS: 33460 SOUTH OAK DRIVE, PEQUOT LAKES MN 56472, United States
DESCRIPTION: RENTAL PROPERTY MANAGEMENT

2. DOREEN E SCHMIDT INVESTMENTS AND INSURANCE - NOTARY
POSITION: AGENT NATURE: SERVICE INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 01/01/2002
ADDRESS: 7362 UNIVERSITY AVENUE NE, SUITE 115, FRIDLEY MN 55432, United States
DESCRIPTION: NOTARY PUBLIC

Registration & Employment History

OTHER BUSINESS ACTIVITIES

3. DOREEN E SCHMIDT INVESTMENTS AND INSURANCE
POSITION: AGENT NATURE: SALES AND SERVICE INVESTMENT RELATED: Yes NUMBER OF HOURS: 40 SECURITIES TRADING HOURS: 40 START DATE: 07/01/2005
ADDRESS: 7362 UNIVERSITY AVENUE NE, SUITE 115, FRIDLEY MN 55432, United States
DESCRIPTION: FIXED INSURANCE BUSINESS; LIFE, HEALTH, DISABILITY, MNSURE, MEDICARE SUPPLEMENTS, DENTAL AND VISION.

4. DOREEN DESIGN
POSITION: Owner NATURE: Sole Proprietorship w/DBA INVESTMENT RELATED: No NUMBER OF HOURS: 20 SECURITIES TRADING HOURS: 0 START DATE: 08/15/2023
ADDRESS: 11450 Stoneridge Cir, Dayton MN 55327, United States
DESCRIPTION: Original artwork sold on Etsy

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*.
  - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - o 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*.
  - o 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.
  - o 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.
  - o 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	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QUESTAR CAPITAL CORPORATION
Allegations:	ALLEGATIONS FOR NEGLIGENCE, SUITABILITY, FAILURE TO CONDUCT DUE DILIGENCE, MISREPRESENTATION AND FAILURE TO SUPERVISE IN THE SALE OF $200,000 GRUBB & ELLIS TIC PROGRAM IN APRIL 2008.
Product Type:	Real Estate Security
Alleged Damages:	$203,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-02919
Filing date of arbitration/CFTC reparation or civil litigation:	09/17/2014

Customer Complaint Information

Date Complaint Received:	10/24/2014
Complaint Pending?	No

Status:	Settled
Status Date:	06/11/2015
Settlement Amount:	$70,000.00
Individual Contribution Amount:	$0.00
Broker Statement	CLIENT CAME TO ME TO EXECUTE THIS TRANSACTION ON HIS BEHALF BACK IN APRIL 2008 AFTER HAVING CONDUCTED HIS OWN DUE DILIGENCE. THE TIC PROGRAM WAS SUITABLE AND THE SALE WAS UNSOLICITED. I AM NOT NAMED IN THE CLAIM.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QUESTAR CAPITAL CORPORATION
Allegations:	ALLEGED UNSUITABILITY OF INLAND AMERICAN REIT.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO SPECIFIC DOLLAR AMOUNT OF DAMAGES HAVE BEEN ALLEGED, HOWEVER FIRM BELIEVES IT TO BE MORE THAN $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:	04/27/2012
Complaint Pending?	No
Status:	Settled
Status Date:	04/05/2013
Settlement Amount:	$25,567.60
Individual Contribution Amount:	$25,567.60
Broker Statement	CLIENTS WERE INFORMED OF ALL FEATURES OF INVESTMENTS INCLUDING RISKS. THERE WERE NUMEROUS DISCUSSIONS ON THE INVESTMENT. THE INVESTMENTS DID MEET SUITABILITY GUIDELINES AND MET THE CLIENTS RISK TOLERANCE AND INVESTMENT OBJECTIVES WHICH INCLUDED NON-CORRELAATION TO THE STOCK MARKET. IT WAS ANOTHER REP WHO RECOMMENDED THAT THE CLIENTS FILE A COMPLAINT WITHOUT KNOWING THE ORIGINAL DISCUSSIONS WITH THE CLIENTS.

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QUESTAR CAPITAL CORPORATION
Allegations:	ALLEGING BREACH OF FIDUCIARY DUTIES, SUITABILITY, MISREPRESENTATION AND BREACH OF CONTRACT AGAINST BROKER DEALER.
Product Type:	Real Estate Security
Alleged Damages:	$25,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-03724
Filing date of arbitration/CFTC reparation or civil litigation:	09/20/2011

Customer Complaint Information

Date Complaint Received:	10/10/2011
Complaint Pending?	No
Status:	Settled
Status Date:	09/21/2012
Settlement Amount:	$15,000.00
Individual Contribution Amount:	$0.00
Broker Statement	CLIENTS WERE CLEARLY INFORMED OF ALL FEATURES OF THE INVESTMENT INCLUDING RISKS. THEY WERE PROVIDED WITH ALL DOCUMENTATION ON THE INVESTMENT INCLUDING THE PROSPECTUS AND SIGNED ALL RELEVANT PAPERWORK. THEY WERE PRESENTED WITH THIS INVESTMENT AS ONE OPTION ALONG WITH OTHER OPTIONS BY BOTH MYSELF AND ANOTHER REGISTERED REPRESENTATIVE NOT NAMED IN THE CLAIM. THE CLIENTS ULTIMATELY CHOSE THIS ONE KNOWING THE RISKS THEREFORE I BELIEVE THEIR CLAIM HAS NO MERIT. THIS INVESTMENT PASSED BROKER DEALER DUE DILIGENCE AND WAS REVIEWED BY MYSELF AND ANOTHER REGISTERED REPRESENTATIVE NOT NAMED IN THE CLAIM AS BEING A SUITABLE INVESTMENT ACCORDING TO WHAT THE CLIENTS WERE LOOKING FOR AS WELL AS THEIR TIME HORIZON AND RISK TOLERANCE.

Disclosure 4 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	QUESTAR CAPITAL CORPORATION

Allegations:	CLIENT ALLEGED THAT FIRM AND BROKER DEALER FAILED TO ADEQUATELY PERFORM DUE DILIGENCE ON PRIVATE PLACEMENT PROGRAM.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$25,000.00
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:	02/16/2010
Complaint Pending?	No
Status:	Withdrawn
Status Date:	03/09/2010
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	FULL DUE DILIGENCE WAS CONDUCTED ON THIS INVESTMENT AND IT WAS PROPERLY REPRESENTED TO THE CLIENT WITH FULL DISCLOSURE. DUE TO UNFORESEEN CIRCUMSTANCES WITH THE REAL ESTATE MARKET AND THE ECONOMY, THE SPONSOR COMPANY UNEXPECTEDLY UNDERWENT A MAJOR HARDSHIP. IN FACT, A COURT APPOINTED EXAMINER COMPLETED AN INSPECTION OF THE BOOKS AND RECORDS OF THE SPONSOR COMPANY. FINDINGS OF THE EXAMINATION DATED 8/3/2009, WHICH WAS ACTUALLY 16 MONTHS AFTER THE TRADE, ALLEGED THAT FUNDS FOR THE INVESTMENT WERE NOT USED AS DESCRIBED IN THE OFFERING MATERIAL AND INSTEAD WERE USED FOR, AMONG OTHER THINGS, PAYMENT OF DAILY OPERATIONS EXPENSES AND PAYING OFF EXISTING DEBTS. WAS NOT A SALES PRACTICE VIOLATION. CLIENT MAILED A LETTER WITHDRAWING COMPLAINT AFTER LOOKING FURTHER INTO HIS RESEARCH ON THE MATTER.

End of Report

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