



IAPD Report

DAVID C VANECH

CRD# 5195259

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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 C VANECH (CRD# 5195259)

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 **11/26/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	08/13/2010
IA	OPPENHEIMER & CO. INC.	CRD# 249	08/13/2010

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **26** 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	MORGAN STANLEY SMITH BARNEY	149777	BOSTON, MA	06/01/2009 - 08/17/2010
IA	MORGAN STANLEY SMITH BARNEY LLC	149777	BOSTON, MA	06/01/2009 - 08/17/2010
IA	MORGAN STANLEY & CO. INCORPORATED	8209	BOSTON, MA	05/17/2007 - 06/01/2009

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
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 **26** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**
Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004
Firm ID#: 249

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	08/13/2010
B FINRA	General Securities Representative	Approved	08/13/2010
B NYSE American LLC	General Securities Representative	Approved	08/13/2010
B NYSE Arca, Inc.	General Securities Representative	Approved	08/13/2010
B NYSE Texas, Inc.	General Securities Representative	Approved	08/13/2010
B Nasdaq ISE, LLC	General Securities Representative	Approved	10/24/2011
B Nasdaq PHLX LLC	General Securities Representative	Approved	10/24/2011
B Nasdaq Stock Market	General Securities Representative	Approved	10/24/2011
B New York Stock Exchange	General Securities Representative	Approved	08/13/2010
B Arizona	Agent	Approved	12/05/2017
B California	Agent	Approved	01/27/2020
B Colorado	Agent	Approved	05/23/2016
B Connecticut	Agent	Approved	08/13/2010



Qualifications

	Regulator	Registration	Status	Date
B	Delaware	Agent	Approved	05/30/2017
B	District of Columbia	Agent	Approved	08/13/2010
B	Florida	Agent	Approved	08/13/2010
B	Georgia	Agent	Approved	11/17/2014
B	Illinois	Agent	Approved	02/05/2024
B	Louisiana	Agent	Approved	01/24/2019
B	Maine	Agent	Approved	08/13/2010
B	Maryland	Agent	Approved	08/13/2010
B	Massachusetts	Agent	Approved	07/14/2021
B	Nebraska	Agent	Approved	05/26/2017
B	New Hampshire	Agent	Approved	05/23/2016
B	New Jersey	Agent	Approved	08/13/2010
B	New Mexico	Agent	Approved	08/21/2018
B	New York	Agent	Approved	08/13/2010
B	North Carolina	Agent	Approved	04/15/2016
B	Oregon	Agent	Approved	06/03/2014
B	Pennsylvania	Agent	Approved	08/13/2010
B	Rhode Island	Agent	Approved	08/13/2010
IA	Rhode Island	Investment Adviser Representative	Approved	08/13/2010



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	08/13/2010
IA Texas	Investment Adviser Representative	Restricted Approval	05/17/2017
B Vermont	Agent	Approved	05/23/2016
B Virginia	Agent	Approved	05/23/2016
B Washington	Agent	Approved	02/19/2020

Branch Office Locations

OPPENHEIMER & CO. INC.
1 FINANCIAL PLAZA
SUITE 2110
PROVIDENCE, RI 02903



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 1 state securities law exam.

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	11/14/2006
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	05/16/2007
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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	06/01/2009 - 08/17/2010	MORGAN STANLEY SMITH BARNEY	CRD# 149777	BOSTON, MA
IA	06/01/2009 - 08/17/2010	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	BOSTON, MA
IA	05/17/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BOSTON, MA
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BOSTON, MA
B	11/15/2006 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	BOSTON, MA

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
08/2010 - Present	OPPENHEIMER & CO	FA	N	PROVIDENCE, RI, 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.

I AM ON THE BOARD OF BRANCH LLC. BRANCH IS A STRATEGIC ADVISORY THAT OFFERS CREATIVE AGENCY EXPERTISE, SPECIFICALLY, BRANCH OFFERS BRAND MARKETING AND CULTURAL LEADERSHIP STRATEGIES. IT IS NOT INVESTMNET-RELTED. MY START DAYS WAS 11/20/24. MY TIME COMMITTMENT IS APPROXIMATELY 2 HOURS A MONTH, AFTER MARKET HOURS. MY DUTIES WILL INCLUDE PROVIDING GUIDANCE ON HOW TO REACH SMALL AND MIDSIZE BUSINESSES.



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:	Massachusetts
Sanction(s) Sought:	Other: Conditional Registration
Date Initiated:	07/14/2021
Docket/Case Number:	R-2021-0045
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Oppenheimer & Co. Inc.
Product Type:	No Product
Allegations:	Vanech has been the subject of one (1) disclosure incident consisting of a regulatory action. The disclosure alleges, inter alia, that Vanech requested his client service associate at his member firm complete his firm element continuing education modules on his behalf. The firm conducted an internal investigation into whether Vanech's client services associate completed the continuing education modules on his behalf and Vanech admitted his actions to the firm.
Current Status:	Final
Resolution:	Consent
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: 07/14/2021

Sanctions Ordered: Undertaking
 Other: For a period of two (2) years from the date of the entry of this Order, heightened supervision of Vanech must, at a minimum, include the following:
 a. For all of Vanech's continuing education training, Vanech must notify his supervisor, as to the title(s) of the continuing education training completed, the date completed, and submit a signed statement attesting to the fact that Vanech personally completed the training (the "Training Attestation"). The Training Attestation must be memorialized in writing and a copy must be placed into Vanech's personnel file;
 b. On an annual basis, the compliance department must review the Training Attestation(s) submitted by Vanech and internally verify Vanech's continuing education training was completed personally by Vanech. All reviews must be undertaken to detect and prevent potential securities law and Oppenheimer policy and procedure violations and be memorialized in writing including but not limited to, the steps the compliance department took to verify the training was completed personally by Vanech, the results of the review and any actions taken. A copy of the review must be memorialized in writing by the compliance department; and
 c. The compliance department's annual audit of the Branch Office must occur at the Branch Office, to the extent possible due to difficulties arising from the COVID-19 pandemic, and must include a mandatory review of Vanech's continuing education requirements and Training Attestation(s) in Vanech's personnel file. All reviews must be undertaken to detect and prevent potential securities law and Oppenheimer policy and procedure violations and be memorialized in writing including but not limited to, title(s) of training completed, date completed, the compliance department's verification that the training was completed personally by Vanech, and whether a corresponding Training Attestation was located in Vanech's personnel file.

Regulator Statement Two years after the date of entry of the Order, Vanech will submit an affidavit stating that he has fully complied with all conditions of the Order. Registration conditions applied to Vanech's agent registration in Massachusetts due to disclosures.

Reporting Source: Individual

Regulatory Action Initiated By: STATE OF MASSACHUSETTS

Sanction(s) Sought: Other: Conditional Registration

Date Initiated: 07/14/2021

Docket/Case Number: R-2021-0045

Employing firm when activity occurred which led to the regulatory action: OPPENHEIMER & CO. INC.

Product Type: No Product

Allegations: Vanech was previously the subject of a FINRA regulatory action as a result of allowing his client service associate at his member firm complete his firm element continuing education modules on his behalf. At the time of the previous action, Oppenheimer removed Vanech's Massachusetts registration. Now, in order to re-register Vanech, Massachusetts has required a Consent Order.

Current Status: Final

Resolution: Consent



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:

07/14/2021

Sanctions Ordered:

Undertaking

Other: For a period of two (2) years from the date of the entry of this Order, heightened supervision of Vanech must, at a minimum, include the following: a. For all of Vanech's continuing education training, Vanech must notify his supervisor, as to the title(s) of the continuing education training completed, the date completed, and submit a signed statement attesting to the fact that Vanech personally completed the training (the "Training Attestation"). The Training Attestation must be memorialized in writing and a copy must be placed into Vanech's personnel file; b. On an annual basis, the compliance department must review the Training Attestation(s) submitted by Vanech and internally verify Vanech's continuing education training was completed personally by Vanech. All reviews must be undertaken to detect and prevent potential securities law and Oppenheimer policy and procedure violations and be memorialized in writing including but not limited to, the steps the compliance department took to verify the training was completed personally by Vanech, the results of the review and any actions taken. A copy of the review must be memorialized in writing by the compliance department; and c. The compliance department's annual audit of the Branch Office must occur at the Branch Office, to the extent possible due to difficulties arising from the COVID-19 pandemic, and must include a mandatory review of Vanech's continuing education requirements and Training Attestation(s) in Vanech's personnel file. All reviews must be undertaken to detect and prevent potential securities law and Oppenheimer policy and procedure violations and be memorialized in writing including but not limited to, title(s) of training completed, date completed, the compliance department's verification that the training was completed personally by Vanech, and whether a corresponding Training Attestation was located in Vanech's personnel file.

Broker Statement

Two years after the date of entry of the Order, Vanech will submit an affidavit stating that he has fully complied with all conditions of the Order. Registration conditions applied to Vanech's agent registration in Massachusetts due to disclosures

Disclosure 2 of 2

Reporting Source:

Regulator

Regulatory Action Initiated By:

FINRA

Sanction(s) Sought:

Date Initiated:

09/20/2019

Docket/Case Number:

[2018060817701](#)

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

Oppenheimer & Co. Inc.

Product Type:

No Product

Allegations:

Without admitting or denying the findings, Vanech consented to the sanctions and to the entry of findings that he requested his client service associate at his member



firm complete his firm element continuing education (CE) modules on his behalf. The findings stated that the firm conducted an internal investigation into whether Vanech's client services associate completed the CE modules on his behalf. During this investigation, Vanech admitted his misconduct to the firm.

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:

09/20/2019

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)

Suspension

Undertaking

Other: Vanech will undertake to attend and satisfactorily complete 10 hours of CE through a provider not unacceptable to FINRA.

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:	three months
Start Date:	10/21/2019
End Date:	01/20/2020

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$3,000.00
Portion Levied against individual:	\$3,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	10/04/2019
Was any portion of penalty waived?	No

**Amount Waived:****Regulator Statement** Fines paid in full on October 4, 2019.
.....**Reporting Source:** Individual**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:****Date Initiated:** 09/20/2019**Docket/Case Number:** [2018060817701](#)**Employing firm when activity occurred which led to the regulatory action:** OPPENHEIMER & CO. INC.**Product Type:** No Product**Allegations:** Without admitting or denying the findings, Vanech consented to the sanctions and to the entry of findings that he requested his former client service associate at his member firm complete his firm element continuing education (CE) modules on his behalf. The findings stated that the firm conducted an internal investigation into whether Vanech's former client services associate completed the CE modules on his behalf. During this investigation, Vanech admitted his misconduct to the firm.**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:** 09/20/2019**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Undertaking
Other: Vanech will undertake to attend and satisfactorily complete 10 hours of CE through a provider not unacceptable to FINRA.**Sanction 1 of 1****Sanction Type:** Suspension**Capacities Affected:** All Capacities**Duration:** THREE MONTHS**Start Date:** 10/21/2019**End Date:** 01/20/2020**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$3,000.00



Portion Levied against individual: \$3,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



End of Report

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