IAPD Report

SALVATORE MICHAEL CULELLA

CRD# 58365

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

SALVATORE MICHAEL CULELLA (CRD# 58365)

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 **12/19/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	02/20/1997
IA	OSAIC WEALTH, INC.	CRD# 23131	04/30/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **36** 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	PINES FINANCIAL GROUP, INC.	108446	CHESTERFIELD, MO	10/31/1995 - 12/03/2009
B	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA	02/01/1990 - 01/31/1997
B	EQUICO SECURITIES, INC.	6627	NEW YORK, NY	10/20/1980 - 01/31/1992

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	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 **36** 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 Principal	Approved	02/20/1997
B	FINRA	General Securities Representative	Approved	02/20/1997
B	FINRA	Municipal Fund	Approved	11/06/2006
B	Alabama	Agent	Approved	04/17/2006
B	Alaska	Agent	Approved	03/21/2019
B	Arizona	Agent	Approved	02/21/1997
B	Arkansas	Agent	Approved	02/26/1997
IA	Arkansas	Investment Adviser Representative	Approved	03/20/2012
B	California	Agent	Approved	02/20/1997
IA	California	Investment Adviser Representative	Approved	01/31/2012
B	Colorado	Agent	Approved	03/25/1998
IA	Colorado	Investment Adviser Representative	Approved	01/31/2012
B	Delaware	Agent	Approved	06/20/2017

Qualifications

	Regulator	Registration	Status	Date
IA	Delaware	Investment Adviser Representative	Approved	06/20/2017
B	Florida	Agent	Approved	03/05/1997
IA	Florida	Investment Adviser Representative	Approved	01/31/2012
B	Georgia	Agent	Approved	02/23/2018
B	Illinois	Agent	Approved	02/24/1997
IA	Illinois	Investment Adviser Representative	Approved	03/20/2012
B	Indiana	Agent	Approved	03/29/2000
IA	Indiana	Investment Adviser Representative	Approved	01/31/2012
B	Iowa	Agent	Approved	03/27/2020
B	Kansas	Agent	Approved	11/30/1999
B	Kentucky	Agent	Approved	05/02/2007
IA	Kentucky	Investment Adviser Representative	Approved	05/04/2017
B	Louisiana	Agent	Approved	09/04/2003
IA	Louisiana	Investment Adviser Representative	Approved	02/06/2012
B	Maryland	Agent	Approved	06/13/2009
B	Massachusetts	Agent	Approved	01/05/1998
IA	Massachusetts	Investment Adviser Representative	Approved	02/15/2012
B	Michigan	Agent	Approved	03/04/1997
B	Minnesota	Agent	Approved	09/03/2003

Qualifications

	Regulator	Registration	Status	Date
B	Mississippi	Agent	Approved	06/15/2000
B	Missouri	Agent	Approved	02/21/1997
IA	Missouri	Investment Adviser Representative	Approved	04/30/2009
B	Montana	Agent	Approved	04/24/2017
B	Nevada	Agent	Approved	09/14/2007
IA	Nevada	Investment Adviser Representative	Approved	05/11/2017
B	New York	Agent	Approved	07/17/2012
IA	North Carolina	Investment Adviser Representative	Approved	05/03/2017
B	North Carolina	Agent	Approved	05/04/2017
B	Ohio	Agent	Approved	03/12/1997
IA	Ohio	Investment Adviser Representative	Approved	02/08/2012
B	Oklahoma	Agent	Approved	10/03/2000
B	Pennsylvania	Agent	Approved	06/21/2012
IA	Pennsylvania	Investment Adviser Representative	Approved	04/24/2017
B	South Carolina	Agent	Approved	11/22/2019
B	South Dakota	Agent	Approved	07/19/2022
B	Tennessee	Agent	Approved	02/24/2005
B	Texas	Agent	Approved	02/24/1997
IA	Texas	Investment Adviser Representative	Restricted	02/10/2012

Qualifications

	Regulator	Registration	Status	Date
			Approval	
B	Virginia	Agent	Approved	09/18/2000
B	Washington	Agent	Approved	04/27/2010
B	Wisconsin	Agent	Approved	08/23/2005
IA	Wyoming	Investment Adviser Representative	Approved	04/15/2019
B	Wyoming	Agent	Approved	04/22/2019

Branch Office Locations

OSAIC WEALTH, INC.
16020 SWINGLEY RIDGE
SUITE 325
CHESTERFIELD, MO 63017

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 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	Municipal Fund Securities Principal Examination (S51)	Series 51	07/21/2006
B	General Securities Principal Examination (S24)	Series 24	02/27/1985

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	07/08/1972

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/25/1984

PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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	10/31/1995 - 12/03/2009	PINES FINANCIAL GROUP, INC.	CRD# 108446	CHESTERFIELD, MO
B	02/01/1990 - 01/31/1997	WALNUT STREET SECURITIES, INC.	CRD# 15840	EL SEGUNDO, CA
B	10/20/1980 - 01/31/1992	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	07/14/1973 - 01/31/1992	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY
B	09/12/1984 - 01/30/1990	AMERICAN CAPITAL EQUITIES, INC.	CRD# 13272	
B	06/22/1987 - 12/04/1989	MANEQUITY, INC.	CRD# 5249	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
02/1997 - Present	ROYAL ALLIANCE ASSOCIATES, INC.	NOT PROVIDED	Y	ST LOUIS, MO, United States
02/1990 - Present	SAM CULELLA DBA PINES FINANCIAL GROUP	OTHER - FIN PLANNER	N	ST LOUIS, MO, United States
05/1985 - Present	MANUFACTURERS LIFE INS. CO.	SALES - Sales	N	ST. LOUIS, MO, 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) MO NOTARY PUBLIC
POSITION: Notary NATURE: Not applicable INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 02/05/2000
ADDRESS: 17405 Cougar Trails Dr, Wildwood MO 63040, United States
DESCRIPTION: Notary Services

2) SAM CULELLA; POSITION: OWNER;
NATURE: SOLE PROPRIETORSHIP; INVESTMENT RELATED: No; NUMBER OF HOURS: 10;

Registration & Employment History

OTHER BUSINESS ACTIVITIES

SECURITIES TRADING HOURS: 0; START DATE: 03/01/1971,
ADDRESS: 17405 Cougar Trails Dr, Wildwood MO 63040, United States
DESCRIPTION: I SELL TERM LIFE INSURANCE.

3) PINES FINANCIAL GROUP; POSITION: OWNER;
NATURE: CORP; INVESTMENT RELATED: YES; NUMBER OF HOURS: 2;
SECURITIES TRADING HOURS: 0; START DATE: 01/01/1990,
ADDRESS: 17405 Cougar Trails Dr, Wildwood MO 63040, United States
DESCRIPTION: Simply a DBA name for our Royal Alliance Work. All brokerage work is cleared through Royal Alliance. No other business is conducted.

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	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES, INC.
Allegations:	CUSTOMERS ALLEGE "SEVERE MISMANAGEMENT" LEADING TO POOR PERFORMANCE FROM 6/1/00 TO 8/15/05.
Product Type:	Mutual Fund(s)
Alleged Damages:	$400,000.00

Customer Complaint Information

Date Complaint Received:	08/19/2005
Complaint Pending?	No
Status:	Denied
Status Date:	10/11/2005
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	IN OCTOBER, 2005, ROYAL ALLIANCE SENT A LETTER TO THE CLIENT STATING THAT, IN THE OPINION OF ROYAL'S COMPLIANCE DEPARTMENT, NO BROKER OVERSIGHT OR MISMANAGEMENT OCCURRED. SINCE THAT LETTER WAS RECEIVED, WE HAVE NOT HEARD FROM THE CLIENT IN ANY WAY. UPON ADVICE FROM COUNSEL, WE ARE MOVING THIS COMPLAINT TO 'DENIED' STATUS.

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	WALNUT STREET SECURITIES, INC.
Allegations:	ACCOUNT RELATED-BREACH OF CONTRACT; BRCH OF FIDUCIARY DT; MISREPRESENTATION; OMISSION OF FACTS
Product Type:	
Alleged Damages:	$160,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #95-01483
Date Notice/Process Served:	05/02/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/07/1996
Disposition Detail:	CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WALNUT STREET SECURITIES, INC.
Allegations:	BREACH OF FIDUARY DUTY NEGLIGENT MISREPRESENTATION OMISSIONS OF MATERIAL FACTS FALSE PROMISES MISREPRESENTATIONS ALLEGED DAMAGES $80,000
Product Type:	
Alleged Damages:	$160,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 95-01483
Date Notice/Process Served:	05/02/1995
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/07/1996
Monetary Compensation Amount:	$50,000.00
Individual Contribution Amount:	
Broker Statement	OUT OF ARBITRATION INSURANCE SETTLEMENT FOR $50,000 NO PENALTIES, NO SUSPENSIONS, NO RESTRICTIONS, NO FINES SINCE 1988 THE EXCLIENT HAD PURCHASED (AFTER PERSONAL CONSIDERATION) MANY INVESTMENTS (IE MUTUAL FUNDS, ANNUITIES, LTD PTN). MOSTOF THE INVESTMENTS HAVE DONE VERY WELL AND CONTINUE TO DO VERY WELL TO THIS DATE. 3 OF THE PARTNERSHIP`S HAVE PERFORMED AT OR BELOW OUR EXPECTATIONS. ALL OF THE ABOVE INVESTMENTS WERE PROPERLY DISCLOSED AND DISCUSSED (INCLUDING RISK & SUITABILITY) AT GREAT LENGTH BEFORE ANY PURCHASES WERE MADE. NOW AFTER YEARS THE CLIENT HAS DECIDED TO PICK AND CHOOSE WHICH INVESTMENTS SHE WAS UNHAPPY WITH. THESE ARE THE ENTIRE BASIS OF HER ALLEGATIONS.

End of Report

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