



IAPD Report

DAVID ERIC GUNDERSON

CRD# 6191146

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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 ERIC GUNDERSON (CRD# 6191146)

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 **07/07/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA US FREEDOM CAPITAL ADVISORS LLC	CRD# 283481	05/31/2017

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 TOBIN & COMPANY SECURITIES LLC	137918	CHARLOTTE, NC	01/21/2014 - 12/09/2019
B RIVERROCK SECURITIES, LLC	153178	HOUSTON, TX	08/26/2013 - 10/31/2013

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
Customer Dispute	4
Financial	2
Judgment/Lien	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **US FREEDOM CAPITAL ADVISORS LLC**
Main Address: 3400 N. CENTRAL EXPWY
SUITE 110-277
RICHARDSON, TX 75080
Firm ID#: 283481

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	05/31/2017

Branch Office Locations

US FREEDOM CAPITAL ADVISORS LLC
3400 N. CENTRAL EXPWY
SUITE 110-277
RICHARDSON, TX 75080



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	08/26/2013
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State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	11/18/2014
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 Uniform Securities Agent State Law Examination (S63)	Series 63	03/28/2014
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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	01/21/2014 - 12/09/2019	TOBIN & COMPANY SECURITIES LLC	CRD# 137918	CHARLOTTE, NC
B	08/26/2013 - 10/31/2013	RIVERROCK SECURITIES, LLC	CRD# 153178	HOUSTON, TX

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
12/2024 - Present	Power Cord Energy LLC	Founding Partner	N	Richardson, TX, United States
03/2016 - Present	Corsair Ventures, LLC and affiliates	Principal & Manager of a Manager	Y	Dallas, TX, United States
09/2015 - Present	US Freedom Capital Advisors LLC	Manager & Chief Compliance Officer	Y	DALLAS, TX, United States
02/2011 - Present	US FREEDOM CAPITAL LLC	Principal & Manager of a Manager	Y	DALLAS, TX, United States
01/2014 - 01/2020	Tobin & Company Securities LLC	Registered Representative	Y	DALLAS, TX, 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.

RBTEN LLC, ITS SUBSIDIARIES AND AFFILIATES, 3400 N CENTRAL EXPY, STE 110, RICHARDSON, TX 75080, INVESTMENT RELATED, START 10/1/2017, INVESTMENT MANAGER, MANAGER, 4 HOURS / 4 DURING TRADING HOURS ###

US FREEDOM CAPITAL ADVISORS LLC, ITS SUBSIDIARIES AND AFFILIATES, 3400 N CENTRAL EXPY, STE 110, RICHARDSON, TX 75080, INVESTMENT RELATED, START 10/1/2017, INVESTMENT MANAGER, MANAGER, 4 HOURS / 4 DURING TRADING HOURS ###

LAKI OHANA 65 PARTNERS, LLC, 1800 Renfro Road, Colleyville, Texas 76034, INVESTMENT RELATED, LLC FOR DAVID GUNDERSON IRA, MANAGER, 4 HOURS / ZERO DURING TRADING HOURS ###

LAKI OHANA 65 HOLDINGS, LLC, 1800 Renfro Road, Colleyville, Texas 76034, INVESTMENT RELATED, LLC FOR DAVID GUNDERSON IRA, MANAGER, 4 HOURS / ZERO DURING TRADING HOURS ###

US FREEDOM CAPITAL LLC, its subsidiaries AND AFFILIATES, 3400 N. Central Expwy, Stes. 110-277, Richardson, Texas 75080, INVESTMENT RELATED, START 1/1/2011, INVESTMENT MANAGER, Investment MANAGER, 20 HOURS / 20 DURING TRADING HOURS ###

LAKI OHANA, LLC, ITS AFFILIATES AND SUBSIDIARIES, 1800 Renfro Road, Colleyville, Texas 76034, FAMILY TRUST,



Registration & Employment History



OTHER BUSINESS ACTIVITIES

INVESTMENT-RELATED, START 7/1/2013,4 HOURS / ZERO DURING TRADING HOURS

Corsair Ventures, LLC its subsidiaries and affiliates; investment related: Yes; 3400 N. Central Expwy, Stes. 110-277, Richardson, Texas 75080; Real Estate Development Services; Owner of Manager LLC; Officer overseeing real estate development activities. ; 2016-03-21; Hours devoted to business during trading hours: 20; Hours devoted to business outside trading hours: 0; Percentage of total yearly compensation expected to be derived from the business: 5.

Power Cord Energy LLC; Investment related: No; 3400 N Central Expy, Ste 110-277 Richardson TX 75080; Description of the business: Electricity brokerage; Position Title: Founding Partner; Responsibilities Duties: All executive functions; Start date: 2024-12-16; Hours per month devoted to business during trading hours: 10; Hours per month devoted to business outside trading hours: 10; Percentage of total yearly compensation expected to be derived from the business: 5.



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
Customer Dispute	4
Financial	2
Judgment/Lien	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Texas
Sanction(s) Sought:	Reprimand Other: Administrative Fine
Date Initiated:	11/20/2024
Docket/Case Number:	IC-24-CAF-06
URL for Regulatory Action:	https://ssb.texas.gov/sites/default/files/2024-11/IC_24_CAF_06.pdf
Employing firm when activity occurred which led to the regulatory action:	US Freedom Capital Advisors LLC
Product Type:	No Product
Allegations:	Violation of Section 116.9(a)(6) of the Rules and Regulations of the Texas State Securities Board for failing to update their U4 within 30 days for two separate disclosures. Pursuant to Section 4007.105(a)(13)(B) and 4007.106(a)(3) these violations constituted the basis for a reprimand and fine.
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: 11/20/2024

Sanctions Ordered: Letter of Reprimand
Other: Administrative Fine

Monetary Sanction 1 of 1

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

Total Amount: \$12,500.00

Portion Levied against individual: \$0.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 11/21/2024

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: Texas

Sanction(s) Sought: Reprimand
Other: Administrative Fine

Date Initiated: 11/20/2024

Docket/Case Number: IC-24-CAF-06

Employing firm when activity occurred which led to the regulatory action: US Freedom Capital Advisors LLC

Product Type: No Product

Allegations: Violation of Section 116.9(a)(6) of the Rules and Regulations of the Texas State Securities Board for failing to update their U4 within 30 days for two separate disclosures. Pursuant to Section 4007.105(a)(13)(B) and 4007.106(a)(3) these violations constituted the basis for a reprimand and fine.

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:	11/20/2024
Sanctions Ordered:	Letter of Reprimand Other: Administrative Fine
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$12,500.00
Portion Levied against individual:	\$0.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	11/21/2024
Was any portion of penalty waived?	No
Amount Waived:	



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:	Firm
Employing firm when activities occurred which led to the complaint:	TOBIN & COMPANY SECURITIES LLC
Allegations:	Claimant alleges that representative made false and misleading statements in purportedly selling an unsuitable loan away from the firm.
Product Type:	Other: Loan Agreement
Alleged Damages:	\$1,500,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	21-01953
Filing date of arbitration/CFTC reparation or civil litigation:	07/29/2021

Customer Complaint Information

Date Complaint Received:	09/21/2021
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	Claimant is a lender under a written loan agreement and the Claimant's status as a customer is disputed.

Disclosure 2 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	TOBIN & COMPANY SECURITIES LLC
Allegations:	Claimants allege that representative made false and misleading statements in selling an allegedly unsuitable EB-5 private placement investment.
Product Type:	Other: EB-5 Private Placement



Alleged Damages: \$3,500,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 21-01932

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 07/28/2021

Customer Complaint Information

Date Complaint Received: 07/29/2021

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 3 of 4

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** US FREEDOM CAPITAL ADVISORS LLC

Allegations: Fraud and Common law torts regarding loan for medical facility.

Product Type: Other: Loan Agreement

Alleged Damages: \$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Loan plus interest for Alabaykan Holding Company, Ltd.

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** AAA

Docket/Case #: 01-21-0004-9549

Date Notice/Process Served: 07/28/2021

Arbitration Pending? Yes

Disclosure 4 of 4

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** US FREEDOM CAPITAL ADVISORS LLC



Allegations: Fraud and Common law torts regarding private placement investment for medical facility/EB-5 project.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$500,000 for each of the 6 investors.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): AAA

Docket/Case #: 1-21-0004-9546

Date Notice/Process Served: 08/06/2021

Arbitration Pending? Yes



Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 2

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	04/14/2025
Organization Name:	Adora 9, LLC
Individual Position:	Manager of its Manager
Organization Investment-Related?	Yes
Type of Court:	State Court
Name of Court:	95th Judicial District
Location of Court:	Dallas County, Texas
Docket/Case #:	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	04/14/2025
If a compromise with creditor, provide:	
Name of Creditor:	MRT of Dallas TX-Adora Midtown SNF, LLC
Original Amount Owed:	\$5,000,000.00
Terms Reached with Creditor:	Per the terms of the agreement, we are only allowed to convey that "We reached an amicable settlement of our differences".

Disclosure 2 of 2

Reporting Source:	Individual
Action Type:	Receivership
Action Date:	08/13/2021
Organization Name:	Adora 9 Realty, LLC and Adora 9 Operations LLC
Individual Position:	Manager of a Manager of Adora 9 Realty, LLC; and President of Adora 9 Operations LLC
Organization Investment-Related?	No
Type of Court:	State Court
Name of Court:	District Court, 191st Judicial District
Location of Court:	Dallas County, Texas



Docket/Case #:	DC-21-10030
Action Pending?	No
Disposition:	Non-judicial foreclosure sale
Disposition Date:	11/04/2022



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$142,373.86
Judgment/Lien Type:	Tax
Date Filed with Court:	06/05/2025
Date Individual Learned:	06/17/2025
Type of Court:	No court details
Name of Court:	Tarrant County
Location of Court:	Tarrant County, Texas
Docket/Case #:	516888525
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$1,046,956.26
Judgment/Lien Type:	Tax
Date Filed with Court:	10/20/2021
Date Individual Learned:	01/31/2022
Type of Court:	None
Name of Court:	None
Location of Court:	None
Docket/Case #:	None
Judgment/Lien Outstanding?	Yes
Broker Statement	No court actions or collections have been initiated as an amended return is being processed.



End of Report

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