IAPD Report

DAVID EDWARD SIEGEL

CRD# 709175

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 EDWARD SIEGEL (CRD# 709175)

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 **06/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	09/08/2009
IA	LPL FINANCIAL LLC	CRD# 6413	09/24/2012
IA	PRIVATE ADVISOR GROUP, LLC	CRD# 155216	06/26/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **34** 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	MARINER ADVISOR NETWORK	283824	Sacramento, CA	07/08/2016 - 06/26/2026
IA	STRATEGIC WEALTH ADVISORS GROUP	140977	SACRAMENTO, CA	09/05/2006 - 07/08/2016
IA	LPL FINANCIAL CORPORATION	6413	FORT MILL, SC	09/08/2009 - 12/12/2009

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
Customer Dispute	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 **34** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name:	**PRIVATE ADVISOR GROUP, LLC**
Main Address:	305 MADISON AVENUE MORRISTOWN, NJ 07960
Firm ID#:	155216

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	06/26/2026
IA	Louisiana	Investment Adviser Representative	Approved	06/26/2026
IA	Texas	Investment Adviser Representative	Restricted Approval	06/26/2026

Branch Office Locations

PRIVATE ADVISOR GROUP, LLC
815 University Ave
Sacramento, CA 95825

Employment 2 of 2

Firm Name:	**LPL FINANCIAL LLC**
Main Address:	1055 LPL WAY FORT MILL, SC 29715
Firm ID#:	6413

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/08/2009
B	FINRA	General Securities Representative	Approved	09/08/2009
B	FINRA	Municipal Securities Principal	Approved	09/08/2009
B	FINRA	Municipal Securities Representative	Approved	01/02/2025

Qualifications

	Regulator	Registration	Status	Date
B	Alabama	Agent	Approved	01/10/2014
B	Alaska	Agent	Approved	04/16/2013
B	Arizona	Agent	Approved	11/10/2015
B	Arkansas	Agent	Approved	11/30/2021
B	California	Agent	Approved	09/08/2009
IA	California	Investment Adviser Representative	Approved	09/24/2012
B	Colorado	Agent	Approved	09/08/2009
B	District of Columbia	Agent	Approved	04/18/2013
B	Florida	Agent	Approved	10/25/2012
B	Georgia	Agent	Approved	09/08/2009
B	Hawaii	Agent	Approved	03/25/2021
B	Idaho	Agent	Approved	09/08/2009
B	Indiana	Agent	Approved	03/23/2018
B	Iowa	Agent	Approved	07/18/2025
B	Kentucky	Agent	Approved	01/07/2011
B	Louisiana	Agent	Approved	09/08/2009
B	Maine	Agent	Approved	08/24/2015
B	Maryland	Agent	Approved	04/08/2013
B	Michigan	Agent	Approved	04/27/2021

Qualifications

	Regulator	Registration	Status	Date
B	Nebraska	Agent	Approved	07/27/2010
B	Nevada	Agent	Approved	09/08/2009
B	New Hampshire	Agent	Approved	04/16/2013
B	New Jersey	Agent	Approved	11/18/2009
B	New Mexico	Agent	Approved	01/29/2024
B	New York	Agent	Approved	09/08/2009
B	North Carolina	Agent	Approved	06/19/2013
B	Oregon	Agent	Approved	09/08/2009
B	Pennsylvania	Agent	Approved	09/08/2009
B	South Dakota	Agent	Approved	09/08/2009
B	Tennessee	Agent	Approved	02/04/2022
B	Texas	Agent	Approved	03/17/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	09/25/2012
B	Utah	Agent	Approved	09/08/2009
B	Virginia	Agent	Approved	04/04/2013
B	Washington	Agent	Approved	09/08/2009
B	Wisconsin	Agent	Approved	09/08/2009

Branch Office Locations

LPL FINANCIAL LLC

Qualifications

815 UNIVERSITY AVENUE
SACRAMENTO, CA 95825-6708

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	General Securities Principal Examination (S24)	Series 24	02/15/1983
B	Municipal Securities Principal Examination (S53)	Series 53	10/05/1982

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	05/17/1980

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/23/1984

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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	07/08/2016 - 06/26/2026	MARINER ADVISOR NETWORK	CRD# 283824	Sacramento, CA
IA	09/05/2006 - 07/08/2016	STRATEGIC WEALTH ADVISORS GROUP	CRD# 140977	SACRAMENTO, CA
IA	09/08/2009 - 12/12/2009	LPL FINANCIAL CORPORATION	CRD# 6413	FORT MILL, SC
B	01/02/2009 - 09/08/2009	ASSOCIATED SECURITIES CORP.	CRD# 12969	SACRAMENTO, CA
IA	01/02/2009 - 09/08/2009	ASSOCIATED SECURITIES CORP.	CRD# 12969	SACRAMENTO, CA
IA	09/24/2003 - 12/31/2008	FSC SECURITIES CORPORATION	CRD# 7461	SACRAMENTO, CA
B	09/16/2003 - 12/31/2008	FSC SECURITIES CORPORATION	CRD# 7461	SACRAMENTO, CA
B	07/01/2003 - 09/19/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	07/01/2003 - 09/19/2003	WACHOVIA SECURITIES, LLC	CRD# 19616	SACRAMENTO, CA
IA	03/31/2000 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	SACRAMENTO, CA
B	02/25/2000 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	09/03/1980 - 02/23/2000	M.L. STERN & CO., LLC.	CRD# 8327	BEVERLY HILLS, CA
B	06/02/1980 - 10/03/1980	CALIFORNIA MUNICIPAL INVESTORS, INC.	CRD# 7311	

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
06/2026 - Present	PRIVATE ADVISOR GROUP, LLC	Investment Advisor Representative	Y	MORRISTOWN, NJ, United States
09/2009 - Present	LPL FINANCIAL, LLC	Registered Representative	Y	SACRAMENTO, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2009 - Present	MARINER INDEPENDENT ADVISOR NETWORK, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	SACRAMENTO, CA, 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. 05/27/2010 - Lighthouse Strategic Advisors - INV REL - AT REPORTED LOCATION - DBA for LPL Business (entity for LPL business)

2. 06/25/2010 - REAL ESTATE RENTAL - S&G PARTNERS - 50% OF A PARTNERSHIP CALLED S&G PARTNERS. CURRENT ASSET IS A 7% STAKE IN A UTAH SHOPPING CENTER. 3 HOURS PER MONTH SINCE 1991.

3. 6/25/2010: REAL ESTATE RENTAL - ZERMATT VILLA PARTNERS - 1 CONDO, NO CLIENTS RENT OR ADVISORS RENT IT - TIME SPENT 1% - MIDWAY, UT.

4. 12/17/2010: OTHER-CALIFORNIA S CORP - WEST POINT ADVISORS, INC. - WEST POINT ADVISORS, INC. OWNS MY PERSONAL SHARE OF LIGHTHOUSE STRATEGIC ADVISORS, THE DBA FOR MY ADVISORY BUSINESS. I AM THE SOLE OWNER. - TIME SPENT 5% - SACRAMENTO, CA.

5. 9/15/2013: OTHER-BUSINESS PROPERTY - LATHAM ENTERPRISES - I WANT TO BUY AN OFFICE BUILDING FOR MY FIRM INSTEAD OF RENTING. I WILL BE CREATING AN LLC TO HOLD THE ASSET AS MY PERSONAL PROPERTY AND MY FIRM LIGHT HOUSE STRATEGIC ADVISORSLLC WILL BE THE TENANT. - TIME SPENT 1% - SACRAMENTO, CA.

6. 01/11/2022 - Chartwell Holdings Inc - Not Investment Related - 735 University Ave - Other-Raw Land ownership - Start Date: 08/02/2021 - 4 Hours Per Month/1 Hour During Securities Trading - Co managing member

7. 05/24/2023 - Mariner Independent Advisor Network - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - Start Date 03/31/2023 - 160 Hours Per Month/ 160 Hours During Securities Trading - Time Spent 100%

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	1

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 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	M.L. STERN & CO.
Allegations:	MISREPRESENTATION; SUITABILITY; CHURNING; OMISSION OF FACTS
Product Type:	
Alleged Damages:	$71,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #93-02629
Date Notice/Process Served:	09/21/1993
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/16/1994
Disposition Detail:	CASE IS CLOSED, SETTLED 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; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	M.L. STERN & CO.
Allegations:	OMMISSION OF FACTS, MISREPRESENTATION, SUITABILITY, CHURNING ON 09/21/1993.
Product Type:	Other
Other Product Type(s):	TRUST DEEDS
Alleged Damages:	$71,000.00

Customer Complaint Information

Date Complaint Received:	09/21/1993
Complaint Pending?	No
Status:	Arbitration/Reparation Settled
Status Date:	09/16/1994
Settlement Amount:	$22,000.00
Individual Contribution Amount:	$5,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 93-02629
Date Notice/Process Served:	09/21/1993
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/16/1994
Monetary Compensation Amount:	$22,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	M.L. STERN & CO., INC. AND DAVID SIEGEL ENTERED INTO A SETTLEMENT WITH CLAIMANT, PAYING CLAIMANT THE SUM OF $22,000 IN EXCHANGE FOR A FULL RELEASE. THE MATTER WAS SETTLED CONSIDERING MANY FACTORS, INCLUDING THE COST OF DEFENSE AND ASSOCIATED EXPENSES WITH ARBITRATING OUT OF TOWN IN SAN FRANCISCO FOR POTENTIALLY SEVERAL DAYS. M.L. STERN AND DAVID SIEGEL VIGOROUSLY DISPUTED ALL OF THE ALLEGATIONS BY CLAIMANT AS UNTRUE AND WITHOUT MERIT.

End of Report

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