



## IAPD Report

# DENNIS RUSSELL COLAVITO

CRD# 732893

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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

### DENNIS RUSSELL COLAVITO (CRD# 732893)

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 **09/29/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	06/17/1997
<b>IA</b>	PKS ADVISORY SERVICES, LLC	CRD# 125648	10/09/2006

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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>B</b>	PAINEWBBER INCORPORATED	8174	WEEHAWKEN, NJ	05/17/1994 - 06/17/1997
<b>B</b>	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, NY	07/07/1988 - 04/08/1994
<b>B</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PURCHASE, NY	12/03/1984 - 05/20/1988

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	3
Termination	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 5 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

#### Employment 1 of 2

Firm Name: **PKS ADVISORY SERVICES, LLC**

Main Address: 80 STATE STREET  
ALBANY, NY 12207

Firm ID#: 125648

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	04/08/2021
IA Texas	Investment Adviser Representative	Restricted Approval	05/15/2025

#### Branch Office Locations

**PKS ADVISORY SERVICES, LLC**  
Rensselaer, NY

#### Employment 2 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Address: 80 STATE STREET  
ALBANY, NY 12207

Firm ID#: 35747

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	06/17/1997
B FINRA	Operations Professional	Approved	11/18/2011
B Arizona	Agent	Approved	10/02/2012
B Florida	Agent	Approved	06/24/1997
B Massachusetts	Agent	Approved	03/19/2001



## Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	09/23/1997

## Branch Office Locations

RENSSELAER, NY



## 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, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

#### General Industry/Product Exams

Exam	Category	Date
B Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B National Commodity Futures Examination (S3)	Series 3	01/30/1989
B General Securities Representative Examination (S7)	Series 7	06/20/1981

#### State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	09/01/2006
B Uniform Securities Agent State Law Examination (S63)	Series 63	06/15/1984

### 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	05/17/1994 - 06/17/1997	PAINEWBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	07/07/1988 - 04/08/1994	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY
B	12/03/1984 - 05/20/1988	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	
B	03/12/1982 - 12/06/1984	PAINEWBBER INCORPORATED	CRD# 8174	
B	11/02/1981 - 11/23/1982	SUCCESS SECURITIES INC.	CRD# 7733	
B	03/08/1982 - 04/26/1982	MARSAN SECURITIES CO., INC.	CRD# 7716	
B	06/23/1981 - 10/05/1981	ROSS, STEBBINS INC.	CRD# 6381	

### 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
12/2005 - Present	PKS ADVISORY SERVICES, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	ALBANY, NY, United States
05/1997 - Present	PURSHE KAPLAN STERLING INVESTMENTS	REGISTERED REPRESENTATIVE	Y	ALBANY, NY, 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)PKSA (PKS ADVISORY) 18 CORPORATE WOODS BLVD, ALBANY NY 12211, RIA/ INVESTMENT ADVISOR REP



## 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	3
Termination	1

### 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FLORIDA
<b>Sanction(s) Sought:</b>	Other
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/10/1988
<b>Docket/Case Number:</b>	88.155.DOS
<b>Employing firm when activity occurred which led to the regulatory action:</b>	DEAN WITTER
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	N/A
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<b>Resolution Date:</b>	08/10/1988
<b>Regulator Statement</b>	ON AUGUST 10, 1988, THE STATE OF FLORIDA APPROVED THE APPLICATION FOR REGISTRATION OF DENNIS R. COLAVITO AS AN ASSOCIATED PERSON OF DEAN WITTER, PURSUANT TO AN AGREEMENT LETTER. THE TERMS OF THE AGREEMENT PROVIDE THAT COLAVITO SHALL RECEIVE STRICT SUPERVISION IN HIS



CAPACITY AS AN ASSOCIATED PERSON FROM A PRINCIPAL PHYSICALLY LOCATED IN THE OFFICE OF EMPLOYMENT, HE WILL NOT EXERCISE DISCRETIONARY AUTHORITY IN ANY CUSTOMER ACCOUNT, HE WILL REFRAIN FROM TRADING FOR OTHERS IN OPTIONS, HE AGREES THAT ALL NEW ACCOUNTS HE ACCEPTS OR HANDLE WILL BE APPROVED BY THE BRANCH MANAGER PRIOR TO ACCEPTING SUCH ACCOUNT, ALL OF HIS TRADING ORDERS WILL BE REVIEWED DAILY BY THE BRANCH MANAGER, HE WILL NOT ENGAGE IN ANY PROHIBITED BUSINESS PRACTICE AS DEFINED IN RULE 3E-600.13(2), F.A.C., HE WILL NOT ACT IN ANY PRINCIPAL, SUPERVISORY, OR MANAGERIAL CAPACITY IN CONNECTION WITH HIS EMPLOYMENT IN THE SECURITIES INDUSTRY, HE WILL IMMEDIATELY REPORT TO THE STATE ANY COMPLAINT OR ACTION FILED AGAINST HIM OR AGAINST ANY EMPLOYING FIRM RELATING TO HIS EMPLOYMENT IN THE SECURITIES INDUSTRY, HE WILL KEEP THE STATE APPRISED OF THE STATUS OF ANY ACTION, COMPLAINT OR ARBITRATION CURRENTLY PENDING AGAINST HIM, AND HE WILL COMPLY WITH ALL THE CONDITIONS OF THIS LETTER, AND ALL STATE AND FEDERAL SECURITIES LAWS AND SUPERVISORY PROCEDURES OF DEAN WITTER REYNOLDS, INC.  
DOCKET/CASE  
NO. 88.155.DOS, DATED AUGUST 10, 1988.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** STATE OF FLORIDA  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 08/10/1988  
**Docket/Case Number:** 88.155.DOS  
**Employing firm when activity occurred which led to the regulatory action:** DEAN WITTER  
**Product Type:**  
**Other Product Type(s):**  
**Allegations:** STATE OF FLORIDA APPROVED APPLICATION FOR REGISTRATION PURSUANT TO AN AGREEMENT LETTER SHALL RECEIVE STRICT SUPERVISION-NOT EXERCISE DISCRETION AUTHORITY IN ANY CUSTOMERS ACCOUNT-REFRAIN FROM TRADING OPTIONS ORDERS REVIEWED DAILY BY BRANCH MANAGER.  
**Current Status:** Final  
**Resolution:** Stipulation and Consent  
**Resolution Date:** 08/10/1988  
**Sanctions Ordered:**  
**Other Sanctions Ordered:**



**Sanction Details:** I SUBMITTED TO THE STIPULATIONS, THERE WERE NO PENALTIES, FINES, PAYMENTS OR SETTLEMENTS.

**Broker Statement** Not Provided



## 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 3

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PURSHE KAPLAN STERLING INVESTMENTS  
**Allegations:** CLIENT ALLEGES BROKER MISHANDELED ACCOUNT OVER A 4-YR. PERIOD.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$110,000.00

## Customer Complaint Information

**Date Complaint Received:** 10/10/2001  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 11/29/2001  
**Settlement Amount:** \$50,000.00  
**Individual Contribution Amount:** \$50,000.00  
**Broker Statement** DISCLOSURE FILING #204689, CLIENT MADE CLEAR HIS DESIRE TO SETTLE HIS MERITLESS CLAIM FOR \$50,000. IT WOULD HAVE COST OVER 50K TO DEFEND A POTENTIAL CLAIM IN ARBITRATION, SO BROKER SETTLED.

### Disclosure 2 of 3

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:**  
**Allegations:** CUSTOMERS ALLEGE SUBSTANTIAL LOSSES (OVER \$150,000) IN TRADING ACCOUNT. THEY HAVE NOT ALLEGED ANY WRONG DOING, BUT NOW CLAIM THAT THEY WERE NOT SUITABLE CANDIDATES FOR SPECULATIVE INVESTMENTS EVEN THOUGH THEY CHECKED OFF SPECULATION AS A GOAL ON THE ACCOUNT APPLICATION. ALTHOUGH THEY QUESTIONED ACCOUNT PERFORMANCE IN AUGUST, THEY MADE NO COMPLAINT UNTIL 9-23-98.

**Product Type:**

**Alleged Damages:**

## Customer Complaint Information

**Date Complaint Received:** 09/23/1998



<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	
<b>Settlement Amount:</b>	\$50,000.00
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	<p>PURSHE KAPLAN STERLING AND DENNIS COLAVITO REACHED A SETTLEMENT AGREEMENT WITH CUSTOMER AND CUSTOMER, SPECIFICALLY A GENERAL RELEASE FROM THE CUSTOMERS IN CONSIDERATION OF THE SUM OF \$50,000 TO BE PAID IMMEDIATELY BY PURSHE KAPLAN STERLING.</p> <p>PURSHE KAPLAN STERLING AND DENNIS COLAVITO BELIEVE THE CLAIMS TO BE WITHOUT MERIT. PURSHE STERLING AND DENNIS COLAVITO HAVE CONFERRED WITH LEGAL COUNSEL AND, UNDERSTANDING THE HIGH COSTS OF DEFENDING A CLAIM (BOTH MONETARY AND TIME-WISE), HAVE DETERMINED THAT THE CUSTOMERS' DEMAND IS NOT SIGNIFICANTLY HIGHER THAN THE COSTS TO DEFEND. THE PKS / COLAVITO DECISION TO SETTLE IS A BUSINESS-COST DECISION, AND DOES NOT REFLECT OUR BELIEF IN THE MERIT OF THE CLAIM.</p>

### Disclosure 3 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	DEAN WITTER REYNOLDS INC.
<b>Allegations:</b>	CLIENT ALLEGES AE MANAGED HIS ACCOUNT RECKLESSLY AND THAT ACCOUNT LOST \$25,000 OVER FOUR-YEAR PERIOD.
<b>Product Type:</b>	

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/21/1997
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Firm Statement</b>	<p>PENDING</p> <p>I DENY THE CLIENTS ALLEGATIONS THAT I MANAGED HIS ACCOUNT RECKLESSLY ALTHOUGH THIS ACCOUNT LOST \$25,000 HIS IRA ACCOUNT WHICH I ALSO MANAGED HAS GAINED \$53,593 IN VALUE. THE CLIENT APPROVED TRADES IN ALL ACCOUNTS.</p>

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:**

DEAN WITTER REYNOLDS INC.

**Allegations:**

CUSTOMER ALLEGES LOSS OF \$25,000 CITING ALLEGED MISMANAGEMENT OF HIS ACCOUNT. HE ALSO ALLEGES DEAN WITTER REYNOLDS FOR MISMANAGEMENT

**Product Type:**

**Alleged Damages:** \$25,000.00

### **Customer Complaint Information**

**Date Complaint Received:** 08/21/1997

**Complaint Pending?** No

**Status:** Denied

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** NOT PROVIDED  
DEAN WITTER REYNOLDS RESPONDED TO THE SEC ON OCT 16, 1997 IN A LETTER ASSERTING THAT CUSTOMER'S CLAIMS ARE WITHOUT MERIT. IN FACT, CUSTOMER'S ACCOUNTS ACTUALLY COLLECTIVELY APPRECIATED SIGNIFICANTLY IN VALUE WHILE UNDER MR. COLAVITO'S MANAGEMENT.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Individual

**Firm Name:** PAINEWEBBER

**Termination Type:** Discharged

**Termination Date:** 11/16/1984

**Allegations:** Not Provided

THE CLIENT HAS NEVER TO MY KNOWLEDGE, FILED A COMPLAINT EITHER VERBAL OR WRITTEN. CLIENTS NAME IS ROGER OLMSTED. DELLO RUSSO ALLEGED THAT I SENT AN UNAUTHORIZED PROFIT & LOSS STATEMENT TO CLIENT

**Product Type:**

**Other Product Types:**

**Broker Statement** TO THE BEST OF MY KNOWLEGE, THE COMPLAINT WAS NEVER LITIGATED THROUGH A COURT OR ARBITRATED BY A REGULATORY AGENCY.  
Not Provided



## End of Report

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