



## IAPD Report

# DONALD DAVID WALLACE

CRD# 801794

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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

### DONALD DAVID WALLACE (CRD# 801794)

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 **07/08/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	08/13/1993
<b>IA</b>	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	10/28/1997

### QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **29** 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>	CITICORP SECURITIES MARKETS, INC.	7474	NEW YORK, NY	06/03/1987 - 02/08/1990
<b>B</b>	MORGAN STANLEY & CO., INCORPORATED	8209	NEW YORK, NY	11/20/1985 - 04/28/1986
<b>B</b>	GOLDMAN, SACHS & CO.	361	NEW YORK, NY	12/10/1974 - 11/26/1985

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



## 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 **29** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **ROBERT W. BAIRD & CO. INCORPORATED**

Main Address: 777 E. WISCONSIN AVENUE  
MILWAUKEE, WI 53202-5391

Firm ID#: 8158

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	08/13/1993
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	09/15/1993
<b>B</b>	NYSE American LLC	General Securities Representative	Approved	09/16/1993
<b>B</b>	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
<b>B</b>	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
<b>B</b>	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
<b>B</b>	New York Stock Exchange	General Securities Representative	Approved	09/16/1993
<b>B</b>	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
<b>B</b>	Arizona	Agent	Approved	07/31/2020
<b>B</b>	California	Agent	Approved	08/16/2004
<b>B</b>	District of Columbia	Agent	Approved	04/14/2014
<b>B</b>	Florida	Agent	Approved	10/28/1993
<b>IA</b>	Florida	Investment Adviser Representative	Approved	11/06/2014



### Qualifications

Regulator	Registration	Status	Date
B Hawaii	Agent	Approved	10/21/2020
B Idaho	Agent	Approved	06/29/2016
B Illinois	Agent	Approved	08/19/1993
IA Illinois	Investment Adviser Representative	Approved	10/28/1997
B Indiana	Agent	Approved	04/27/2016
B Iowa	Agent	Approved	01/08/2018
B Kansas	Agent	Approved	07/21/2003
B Louisiana	Agent	Approved	07/01/2024
B Massachusetts	Agent	Approved	02/14/2018
B Michigan	Agent	Approved	06/20/1994
B Minnesota	Agent	Approved	01/05/2012
B Mississippi	Agent	Approved	02/24/2015
B Missouri	Agent	Approved	02/06/2007
B Montana	Agent	Approved	07/13/2016
B Nevada	Agent	Approved	07/06/2016
B New York	Agent	Approved	07/26/1994
B North Carolina	Agent	Approved	01/04/2017
B Ohio	Agent	Approved	01/02/2001
B Pennsylvania	Agent	Approved	01/02/2009



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Tennessee	Agent	Approved	01/06/2016
<b>B</b> Texas	Agent	Approved	01/02/2001
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	10/30/2021
<b>B</b> Utah	Agent	Approved	07/05/2016
<b>B</b> Virginia	Agent	Approved	08/08/2005
<b>B</b> Washington	Agent	Approved	07/17/2024
<b>B</b> Wisconsin	Agent	Approved	05/18/2021
<b>B</b> Wyoming	Agent	Approved	11/20/2019

### Branch Office Locations

**ROBERT W. BAIRD & CO. INCORPORATED**  
 495 CHESTNUT STREET  
 WINNETKA, IL 60093

**ROBERT W. BAIRD & CO. INCORPORATED**  
 Longboat Key, FL

**ROBERT W. BAIRD & CO. INCORPORATED**  
 Winnetka, IL







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



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	09/01/1993
 General Securities Principal Examination (S24)	Series 24	10/28/1980

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	08/10/1993
 Interest Rate Options Examination (S5)	Series 5	09/21/1981
 Registered Representative Examination (S1)	Series 1	12/05/1974

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/12/1997
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/18/1993



## 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	06/03/1987 - 02/08/1990	CITICORP SECURITIES MARKETS, INC.	CRD# 7474	NEW YORK, NY
B	11/20/1985 - 04/28/1986	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	
B	12/10/1974 - 11/26/1985	GOLDMAN, SACHS & CO.	CRD# 361	

### 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
07/1993 - Present	ROBERT W. BAIRD & CO. INCORPORATED	NOT PROVIDED	Y	WINNETKA, IL, 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.

NAME & ADDRESS OF BUSINESS: SUNSET RIDGE COUNTRY CLUB, 2100 SUNSET RIDGE ROAD, NORTHFIELD, IL 60093  
THIS IS A NON-PROFIT ORGANIZATION FOR A PRIVATE COUNTRY CLUB, NON-INVESTMENT RELATED.  
ROLE: PRESIDENT, START DATE: 04/06/2008, SELECTION OF SCHOLARSHIP RECIPIENTS; OVERSEE FINANCIAL CONDITION OF FUND  
HOURS DEVOTED TO ACTIVITY: 4 HOURS A MONTH-NONE OF THE HOURS ARE DURING SECURITIES TRADING HOURS.



## 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

### 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 OFFICE OF FINANCIAL REGULATION
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	11/06/2014
<b>Docket/Case Number:</b>	56578-SR
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	ROBERT W. BAIRD & CO. INCORPORATED
<b>Product Type:</b>	No Product
<b>Allegations:</b>	CONDUCTED INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	11/06/2014
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$10,000.00**Portion Levied against individual:** \$10,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 11/06/2014**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement**

ON 11/6/2014, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF DONALD DAVID WALLACE. MR. WALLACE ADMITS TO AND CONSENTS TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND THAT DONALD DAVID WALLACE ENGAGED IN INVESTMENT ADVISORY BUSINESS FROM OFFICES WITHIN THIS STATE WITHOUT THE BENEFIT OF LAWFUL REGISTRATION IN THE STATE OF FLORIDA PURSUANT TO SECTION 517.12(4), F. S. MR. WALLACE AGREED TO PAY AN ADMINISTRATIVE FINE IN THE AMOUNT OF \$10,000. THE OFFICE AGREED TO APPROVE DONALD DAVID WALLACE'S APPLICATION AS AN ASSOCIATED PERSON (RA) WITH ROBERT W. BAIRD & CO. INCORPORATED EFFECTIVE 11/6/2014.

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**Reporting Source:** Individual**Regulatory Action Initiated By:** STATE OF FLORIDA OFFICE OF THE FINANCIAL REGULATION**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)**Date Initiated:** 11/03/2014**Docket/Case Number:** 56578-SR**Employing firm when activity occurred which led to the regulatory action:** ROBERT W. BAIRD & CO. INCORPORATED**Product Type:** Other: INVESTMENT ADVISORY BUSINESS**Allegations:** AN ORDER WAS ENTERED BY THE STATE OF FLORIDA AGAINST DONALD WALLACE, AFTER BAIRD INADVERTENTLY THROUGH ADMINISTRATIVE OVERSIGHT FAILED TO PROPERLY REGISTER HIM AS AN INVESTMENT ADVISOR REPRESENTATIVE IN FLORIDA IN VIOLATION OF FLORIDA STATUTE 517.12(4). AFTER BAIRD'S REGISTRATIONS DEPARTMENT, WHICH ATTENDS TO REGISTRATIONS FOR ALL EMPLOYEES, DISCOVERED THAT IT MISSED THIS REGISTRATION, IT SELF REPORTED THE INCIDENT. AT ALL APPROPRIATE TIMES, MR. WALLACE MAINTAINED THE REQUISITE STATE LICENSING TO SELL SECURITIES IN FLORIDA.**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:** 11/03/2014

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$10,000.00

**Portion Levied against individual:** \$10,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 11/03/2014

**Was any portion of penalty waived?** No

**Amount Waived:**

**Broker Statement**

AS BAIRD REQUIRES, DONALD WALLACE PROPERLY INFORMED BAIRD'S REGISTRATIONS DEPARTMENT OF HIS ACTIVITIES IN FLORIDA IN ACCORDANCE WITH BAIRD'S INTERNAL PROCEDURES. HE JUSTIFIABLY AND REASONABLY RELIED ON BAIRD'S REGISTRATIONS DEPARTMENT TO COMPLETE HIS STATE REGISTRATIONS. THROUGH AN ADMINISTRATIVE OVERSIGHT, BAIRD FAILED TO REGISTER MR. WALLACE AS AN INVESTMENT ADVISOR REPRESENTATIVE IN FLORIDA FOR A PERIOD OF TIME. WHEN THE INADVERTENCE WAS DISCOVERED, BAIRD SELF-REPORTED IT. AT ALL APPROPRIATE TIMES, MR. WALLACE MAINTAINED THE REQUISITE STATE LICENSING TO SELL SECURITIES IN FLORIDA AND OTHER STATES WHERE HE SERVICES CLIENTS.



## End of Report

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