IAPD Report

DAVID EDWARD ALTSCHULER

CRD# 871027

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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 EDWARD ALTSCHULER (CRD# 871027)

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 **02/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	10/24/2022
IA	LPL FINANCIAL LLC	CRD# 6413	10/24/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **28** 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	CANTELLA & CO., INC.	13905	WOODBURY, NY	08/13/2008 - 10/26/2022
B	CANTELLA & CO., INC.	13905	WOODBURY, NY	08/29/1995 - 10/26/2022
B	REDSTONE SECURITIES, INC.	19628	DALLAS, TX	06/24/1992 - 08/22/1995

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	2

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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 **28** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

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	10/24/2022
B	FINRA	General Securities Representative	Approved	10/24/2022
B	FINRA	Introducing BD/Finan Operation Principal	Approved	10/24/2022
B	FINRA	Municipal Securities Principal	Approved	10/24/2022
B	FINRA	Municipal Securities Representative	Approved	10/24/2022
B	Arizona	Agent	Approved	10/24/2022
IA	Arizona	Investment Adviser Representative	Approved	02/26/2025
B	California	Agent	Approved	10/24/2022
B	Colorado	Agent	Approved	12/13/2023
B	Connecticut	Agent	Approved	10/24/2022
B	Delaware	Agent	Approved	11/08/2022
B	District of Columbia	Agent	Approved	11/09/2022
B	Florida	Agent	Approved	10/25/2022

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Qualifications

	Regulator	Registration	Status	Date
B	Georgia	Agent	Approved	10/24/2022
B	Illinois	Agent	Approved	10/24/2022
B	Indiana	Agent	Approved	08/15/2023
B	Kentucky	Agent	Approved	10/26/2022
B	Maryland	Agent	Approved	10/24/2022
B	Massachusetts	Agent	Approved	11/30/2022
B	Michigan	Agent	Approved	10/24/2022
B	Nevada	Agent	Approved	10/24/2022
B	New Hampshire	Agent	Approved	10/27/2022
B	New Jersey	Agent	Approved	11/16/2022
B	New York	Agent	Approved	10/24/2022
IA	New York	Investment Adviser Representative	Approved	10/24/2022
B	North Carolina	Agent	Approved	10/24/2022
B	Pennsylvania	Agent	Approved	10/24/2022
B	Rhode Island	Agent	Approved	10/31/2022
B	South Carolina	Agent	Approved	10/25/2022
B	Tennessee	Agent	Approved	10/24/2022
B	Texas	Agent	Approved	10/24/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	10/27/2022

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Qualifications

	Regulator	Registration	Status	Date
B	Utah	Agent	Approved	10/24/2022
B	Vermont	Agent	Approved	07/21/2025
B	Virginia	Agent	Approved	10/24/2022
B	Washington	Agent	Approved	10/28/2022

Branch Office Locations

LPL FINANCIAL LLC
20 CROSSWAYS PARK DR N STE 406
WOODBURY, NY 11797

LPL FINANCIAL LLC
Scottsdale, AZ

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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 3 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Municipal Securities Principal Examination (S53)	Series 53	09/19/1996
B	Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	05/22/1990
B	General Securities Principal Examination (S24)	Series 24	05/26/1982

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	12/19/1981
B	Registered Representative Examination (S1)	Series 1	09/07/1979

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/15/1993
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/12/1982

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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at http://www.nasaa.org

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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	08/13/2008 - 10/26/2022	CANTELLA & CO., INC.	CRD# 13905	WOODBURY, NY
B	08/29/1995 - 10/26/2022	CANTELLA & CO., INC.	CRD# 13905	WOODBURY, NY
B	06/24/1992 - 08/22/1995	REDSTONE SECURITIES, INC.	CRD# 19628	DALLAS, TX
B	12/05/1989 - 06/23/1992	DUNHILL EQUITIES, INC.	CRD# 21822	GARDEN CITY, NY
B	07/06/1990 - 12/12/1991	STARTRADE SECURITIES CORP.	CRD# 26012	JERICHO, NY
B	03/09/1990 - 07/18/1990	ALTMAX, INC.	CRD# 25152	NEW YORK CITY, NY
B	03/04/1983 - 02/17/1990	GLOBAL CAPITAL SECURITIES, INC.	CRD# 13358	
B	05/18/1981 - 01/13/1984	CARDELL & ASSOCIATES, INCORPORATED	CRD# 7700	
B	11/18/1982 - 02/10/1983	STERLING DIVERSIFIED SERVICES,INC.	CRD# 11107	
B	05/05/1980 - 06/12/1981	INVESTORS PLANNING SERVICES	CRD# 5798	
B	09/13/1979 - 05/25/1980	FIRST INVESTORS CORPORATION	CRD# 305	

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
10/2022 - Present	LPL Financial LLC	Registered Representative	Y	Woodbury, NY, United States
07/1981 - Present	IRAS AND KEOGHS	PRESIDENT - President	N	MINEOLA, NY, United States
06/1980 - Present	DAVID E ALTSCHULER	OTHER - FINANCIAL PLANNER	N	BELLEROSE, NY, United States

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Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/1995 - 10/2022	CANTELLA & CO., INC.	NOT PROVIDED	Y	HUNTIGTON, 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)10/24/2022 - Altschuler & Co. Inc. - LLC - Non-Inv Rel
2)10/24/2022 - Non-Variable Insurance - Inv Rel - At Reported Business Location(s)
3)10/24/2022 - Notary - Inv Rel - State of NY

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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.

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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	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: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/10/1989

Docket/Case Number: NY-7080-AWC

Employing firm when activity occurred which led to the regulatory action: LIFE PLANNING, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 10/10/1989

Sanctions Ordered: Censure
Monetary/Fine $15,000.00

Other Sanctions Ordered:

Sanction Details:

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Regulator Statement	ON OCTOBER 10, 1989, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. NY-7080-AWC (DISTRICT NO. 12) SUBMITTED BY RESPONDENTS LIFE PLANNING, INC. f/k/a LIFE PLANNING, INC., DAVID ALTSCHULER, NORMA FRIEDLAND, JOSEPH BRODER, HOWARD BASH, LAWRENCE ZASLOW AND STANLEY ZASLOW WAS ACCEPTED; THEREFORE, HOWARD BASH IS CENSURED, FINED $5,000.00 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR FIVE DAYS; LAWRENCE ZASLOW IS CENSURED AND FINED $2,500.00; STANLEY ZASLOW IS CENSURED AND FINED $2,500.00; JOSEPH BRODER IS CENSURED AND FINED $2,500.00; NORMA FRIEDLAND IS CENSURED AND FINED $5,000.00; AND, RESPONDENTS DAVID ALTSCHULER AND LIFE PLANNING, INC. ARE CENSURED AND FINED $15,000.00, JOINTLY AND SEVERALLY (ARTICLE III, SECTIONS 1, 26 AND 27 OF THE RULES OF FAIR PRACTICE - THE FIRM, ACTING THROUGH HOWARD BASH SOLD SHARES OF A NEW ISSUE THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTER MARKET TO A REGISTERED EMPLOYEE OF ANOTHER NASD MEMBER; FILED AN INACCURATE FREERIDING AND WITHHOLDING QUESTIONNAIRE; RESPONDENT BASH SOLD SECURITIES TO CUSTOMERS IN STATES WHERE THE SECURITIES HAD NOT BEEN "BLUE-SKYED"; THE FIRM, ACTING THROUGH LAWRENCED ZASLOW AND STANLEY ZASLOW FALSIFIED NEW CUSTOMER ACCOUNT RECORDS; THE FIRM, ACTING THROUGH DAVID ALTSCHULER PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTERD REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES; AND, THE FIRM, ACTING THROUGH DAVID ALTSCHULER, NORMA FRIEDLAND AND JOSEPH BRODER FAILED TO HAVE ADEQUATE WRITTEN SUPERVISORY PROCEDURES). ***$15,000.00 J&S PAID ON 1/22/90 INVOICE #89-12-939***
Reporting Source:	Firm
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/10/1989
Docket/Case Number:	NY-7080-AWC
Employing firm when activity occurred which led to the regulatory action:	LIFE PLANNING, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	10/10/1989

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Sanctions Ordered:	Censure Monetary/Fine $15,000.00
Other Sanctions Ordered:	
Sanction Details:	
Firm Statement	NASD COMPLAINT #NY-7080-AWC - CENSURED AND FINED $15,000, JOINTLY AND SEVERALLY WITH ANOTHER RESPONDENT, BY THE NASD FOR VIOLATIONS OF ARTICLE III, SECTIONS 1, 26, AND 27 OF THE RULES OF FAIR PRACTICE. WITHOUT ADMITTING OR DENYING THE COMPLAINT ALLEGATIONS, ALTSCHULER CONSENTED TO THE FOLLOWING FINDINGS: A MEMBER FIRM, ACTING THROUGH ALTSHULER, PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTERED REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES; AND THE FIRM, ACTING THROUGH ALTSCHULER AND TWO OTHER INDIVIDUALS, FAILED TO HAVE ADEQUATE WRITTEN SUPERVISORY PROCEDURES.

Reporting Source:	Individual
Regulatory Action Initiated By:	N.A.S.D.
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	FINE
Date Initiated:	10/10/1989
Docket/Case Number:	NY-7080-AWC
Employing firm when activity occurred which led to the regulatory action:	LIFE PLANNING, INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	A MEMBER FIRM ACTING THROUGH ME PROVIDED ADDITIONAL NON-CASH COMPENSATION TO REGISTORED REPRESENTATIVES WHO SOLD INVESTMENT COMPANY SHARES AND THE FIRM, ACTING THROUGH ME AND TWO OTHER INDIVIDUALS FAILED TO HAVE ADEQUATE SUPERVISORY PROCEEDURES.
Current Status:	Final
Resolution:	Consent
Resolution Date:	10/10/1989
Sanctions Ordered:	Censure Monetary/Fine $15,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED $15,000 JOINTLY AND SEVERALLY WITH ANOTHER RESPONDENT.
Broker Statement	^ ON A ROUTINE EXAM THE NASD FOUND THAT REPS AND SUPERVISORS AT A BRANCH OFFICE VIOLATED THE WITHHOLDINGS RULES AND FAILED TO SUPERVISE PROPERTY.I WAS ALSO CITED AS THE

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PRESIDENT AND THEREFORE ULTIMATE SUPERVISOR OF THE FIRM, ALTHOUGHT I WAS NOT DIRECTLY RESPONSIBLE FOR THE VIOLATION. I WAS ALSO CITED FOR A COMPANY SALES CONFERENCE WHICH THE NASD DETERMINED SHOULD HAVE BEEN MORE CLEARLY DISCLOSE TO CLIENT AS
EXCESS COMPENSATION.

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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:	CANTELLA & CO., INC.
Allegations:	CLIENT IS MAKING CLAIM OF UNSUITABLE INVESTMENTS.
Product Type:	Mutual Fund
Alleged Damages:	$60,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/24/2009
Complaint Pending?	No
Status:	Settled
Status Date:	07/12/2009
Settlement Amount:	$30,000.00
Individual Contribution Amount:	$25,000.00

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CANTELLA & CO., INC.
Allegations:	ALLEGED UNSUITABLE TRANSACTIONS
Product Type:	Mutual Fund(s)
Other Product Type(s):	COMMON STOCKS
Alleged Damages:	$175,000.00

Customer Complaint Information

Date Complaint Received:	04/11/2006
Complaint Pending?	No
Status:	Settled

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Status Date:	11/06/2006
Settlement Amount:	$9,900.00
Individual Contribution Amount:	$9,900.00

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End of Report

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