

## BrokerCheck Report

**FRANK PETER GRASSO**

CRD# 1047250

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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.

## About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

For more information about FINRA, visit [www.finra.org](http://www.finra.org).



## FRANK P. GRASSO

CRD# 1047250

**Currently employed by and registered with the following Firm(s):**

**IA ESI FINANCIAL ADVISORS**  
 410 MOTOR PARKWAY  
 2ND FLOOR  
 HAUPPAUGE, NY 11788  
 CRD# 265  
 Registered with this firm since: 04/01/2022

**B EQUITY SERVICES, INC.**  
 410 MOTOR PARKWAY  
 2ND FLOOR  
 HAUPPAUGE, NY 11788  
 CRD# 265  
 Registered with this firm since: 04/01/2022

## Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

### Broker Qualifications

**This broker is registered with:**

- 1 Self-Regulatory Organization
- 5 U.S. states and territories

**This broker has passed:**

- 1 Principal/Supervisory Exam
- 4 General Industry/Product Exams
- 3 State Securities Law Exams

### Registration History

**This broker was previously registered with the following securities firm(s):**

- B CETERA ADVISOR NETWORKS LLC**  
 CRD# 13572  
 MELVILLE, NY  
 02/2019 - 04/2022
- IA CETERA ADVISOR NETWORKS LLC**  
 CRD# 13572  
 EL SEGUNDO, CA  
 03/2021 - 12/2021
- B NORTH RIDGE SECURITIES CORP.**  
 CRD# 27098  
 MELVILLE, NY  
 10/2003 - 02/2019

### Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2
Termination	1



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

**This individual is currently registered with 1 SRO and is licensed in 5 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **EQUITY SERVICES, INC.**

Main Office Address: **ONE NATIONAL LIFE DRIVE  
MONTPELIER, VT 05604**

Firm CRD#: **265**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	04/01/2022
B	FINRA	Invest. Co and Variable Contracts	Approved	04/01/2022

	U.S. State/ Territory	Category	Status	Date
B	Connecticut	Agent	Approved	04/03/2022
B	Florida	Agent	Approved	04/04/2022
IA	New York	Investment Adviser Representative	Approved	04/01/2022
B	New York	Agent	Approved	04/02/2022
B	North Carolina	Agent	Approved	06/07/2022
B	South Carolina	Agent	Approved	03/05/2024

### Branch Office Locations

**EQUITY SERVICES, INC.**  
410 MOTOR PARKWAY  
2ND FLOOR  
HAUPPAUGE, NY 11788

**EQUITY SERVICES, INC.**

## Broker Qualifications



### Employment 1 of 1, continued

33 MAIN STREET  
3RD FLOOR  
WEST SAYVILLE, NY 11796

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## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

**This individual has passed 1 principal/supervisory exam, 4 general industry/product exams, and 3 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	09/29/2000

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	03/09/2007
<b>B</b> Direct Participation Programs Representative Examination	Series 22	01/18/1984
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	12/10/1982

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	06/16/2007
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	12/20/1999
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	07/14/1999

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).



## Broker Qualifications

### Professional Designations

This section details that the representative has reported **1** professional designation(s).

#### Certified Financial Planner

This representative holds or did hold **1** 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>



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 02/2019 - 04/2022	CETERA ADVISOR NETWORKS LLC	13572	MELVILLE, NY
<b>IA</b> 03/2021 - 12/2021	CETERA ADVISOR NETWORKS LLC	13572	MELVILLE, NY
<b>B</b> 10/2003 - 02/2019	NORTH RIDGE SECURITIES CORP.	27098	MELVILLE, NY
<b>B</b> 07/2000 - 11/2003	TRUSTED SECURITIES ADVISORS CORP.	24049	NEW YORK, NY
<b>B</b> 07/1991 - 10/2003	MONY SECURITIES CORPORATION	4386	NEW YORK, NY
<b>B</b> 02/1991 - 07/1991	NORTH RIDGE SECURITIES CORP.	27098	MELVILLE, NY
<b>B</b> 03/1985 - 02/1991	DESCAP SECURITIES, INC.	14997	NEW YORK, NY
<b>B</b> 11/1987 - 02/1989	PML SECURITIES COMPANY	4082	
<b>B</b> 12/1982 - 12/1984	MONY SECURITIES CORP.	4386	

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
04/2022 - Present	Equity Services, Inc.	Registered Rep	Y	Montpelier, NY, United States
04/2022 - Present	National Life	Agent	Y	Hauppauge, NY, United States
02/2019 - 03/2022	CETERA ADVISOR NETWORKS LLC	REGISTERED REPRESENTATIVE/IA R	Y	MELVILLE, NY, United States
01/1992 - 03/2022	COGENT (REAL WEALTH)	NON-SECURITIES INSURANCE SALES	N	MELVILLE, NY, United States
10/2003 - 02/2019	NORTH RIDGE SECURITIES CORP.	REG. REP.	Y	MELVILLE, NY, United States



## Registration and Employment History



### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

\*JOHN C. DUNPHY PRIVATE FOUNDATION INC. NOT INV REL. 2014. PRIVATE FOUNDATION. PRESIDENT. DONATIONS TO 501C3 ORGANIZATIONS. DURING SOME TRADE HRS. \*PROFESSIONAL PIANO PLAYER. 27 RICHMAR DR SAYVILLE NY. NOT INV REL. 20 YEARS +. PROFESSIONAL PIANO PLAYER. PLAY AT EVENTS. NOT DURING TRADE HRS. \*POWER OF 3 PUBLISHING, INC. 27 RICHMAR DR SAYVILLE NY. NOT INV REL. OCT 2022. MUSIC PUBLISHING AND DISTRIBUTION. PRESIDENT. PROMOTING MUSICAL CONTENT TO CHURCHES AND CHURCH GROUPS. DURING SOME TRADE HRS. \*KATCH. 850 VENETIAN BLVD, LINDENHURST NY. NOT INV REL. MARCH 2023. BOOKING MUSICAL ENTERTAINMENT. ENTERTAINMENT MANAGER. RESPONSIBLE FOR BOOKING BANDS TO PLAY DAILY STARTING MEMORIAL DAY THROUGH LABOR DAY. DURING SOME TRADE HRS. \*SULLY'S WHARF. 400 BAYLAWN AVE, COPIAGUE, NY. NOT INV REL. MARCH 2023. BOOKING MUSICAL ENTERTAINMENT. ENTERTAINMENT MANAGER. RESPONSIBLE FOR BOOKING BANDS TO PLAY DAILY STARTING MEMORIAL DAY THROUGH LABOR DAY. DURING SOME TRADE HRS\*ON THE ROAD WITH GOD,27 RICHMAR DRIVE, SAYVILLE, NY 11782,01/01/2026,ONGOING,MUSIC SITE,PRODUCING MUSIC & POSTING,NOT INV REL, NOT DURING TRD/HRS,OWNER/OPERATOR,5 HRS/WK,

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## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0
Termination	N/A	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/06/2005
<b>Docket/Case Number:</b>	<a href="#">CLI050016</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MONY SECURITIES CORPORATION
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD RULE 2110 - RESPONDENT KNOWINGLY FALSIFIED OR CAUSED TO BE FALSIFIED VARIABLE ANNUITY POLICY APPLICATIONS FOR PUBLIC CUSTOMERS BY RECORDING AND/OR CAUSING TO BE RECORDED INACCURATE ADDRESSES FOR SUCH CUSTOMERS FOR THE PURPOSE OF SELLING VARIABLE ANNUITY CONTRACTS THAT WERE APPROVED IN A STATE BUT WERE NOT APPROVED FOR SALE IN THE STATE WHERE THE CUSTOMERS RESIDED.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Does the order constitute a</b>	No



**final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 06/04/2006

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Monetary Penalty other than Fines  
Requalification  
Suspension

**Regulator Statement** HEARING PANEL DECISION RENDERED ON 04/17/2006, WHEREIN GRASSO WAS FINED \$10,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINE MONTHS AND REQUIRED TO REQUALIFY BY EXAMINATION BEFORE SERVING IN ANY REGISTERED CAPACITY, AND REQUIRED TO PAY COSTS OF \$2,376.64. GRASSO'S SUSPENSION COMMENCE ON JUNE 5, 2006 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON MARCH 2, 2007. DECISION BECAME FINAL ON JUNE 4, 2006. FINES PAID ON 01/07/2008.

**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASD DEPARTMENT OF ENFORCEMENT

**Sanction(s) Sought:** Disgorgement

**Other Sanction(s) Sought:** COSTS AND "OTHER FITTING SANCTIONS"

**Date Initiated:** 06/06/2005

**Docket/Case Number:** [CLI050016](#)

**Employing firm when activity occurred which led to the regulatory action:** MONY

**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):**

**Allegations:** REP IS ACCUSED OF FALSIFICATION OF RECORDS IN VIOLATION OF NASD CONDUCT RULE 2110

**Current Status:** Final

**Resolution:** Decision



**Resolution Date:** 06/01/2006

**Sanctions Ordered:** Monetary/Fine \$10,000.00  
Suspension

**Other Sanctions Ordered:** REQUALIFICATION AND REPAYMENT OF COSTS WERE ALSO ORDERED

**Sanction Details:** HEARING PANEL DECISION RENDERED ON 04/17/2006, WHEREIN GRASSO WAS FINED \$10,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINE MONTHS AND REQUIRED TO REQUALIFY BY EXAMINATION BEFORE SERVING IN ANY REGISTERED CAPACITY, AND REQUIRED TO PAY COSTS OF \$2,376.64. GRASSO'S SUSPENSION COMMENCE ON JUNE 5, 2006 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON MARCH 2, 2007.

#### Disclosure 2 of 2

**Reporting Source:** Broker

**Regulatory Action Initiated By:** STATE OF NEW YORK INSURANCE DEPARTMENT

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:**

**Date Initiated:** 03/28/2005

**Docket/Case Number:** 2004-0041-C

**Employing firm when activity occurred which led to the regulatory action:** MONY SECURITIES CORPORATION

**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):**

**Allegations:** RESPONENT ADMITS THAT HE DEMONSTRATED INCOMPETENCE WITHIN THE MEANING OF SECTION 2110 OF THE INSURANCE LAW

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 05/17/2005

**Sanctions Ordered:** Monetary/Fine \$42,710.95

**Other Sanctions Ordered:**



**Sanction Details:**

CIVIL PENALTY OF \$42,710.95 WAS LEVIED AGAINST GRASSO AND PAID IN FULL BY GRASSO ON 04/28/2005

**Broker Statement**

THIS SPECIFIC MATTER IS NOW CONSIDERED CLOSED BY THE NYS INSURANCE DEPT.



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm

**Employer Name:** MONY SECURITIES CORPORATION

**Termination Type:** Discharged

**Termination Date:** 10/10/2003

**Allegations:** MR. GRASSO WAS TERMINATED DUE TO HIS SUBMISSION TO THE COMPANY OF TWENTY VARIABLE ANNUITY APPLICATIONS WHICH CONTAINED MATERIAL MISSTATEMENTS AS TO THE ANNUITANTS' STATE OF RESIDENCY AND WHICH RESULTED IN THE COMPANY'S ISSUANCE OF VARIABLE ANNUITY CONTRACTS THAT WERE NOT APPROVED FOR SALE IN NEW YORK STATE TO NEW YORK RESIDENTS WHO WERE MISREPRESENTED AS CONNECTICUT RESIDENTS.

**Product Type:** Annuity(ies) - Variable

**Other Product Types:**

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**Reporting Source:** Broker

**Employer Name:** MONY SECURITIES CORP.

**Termination Type:** Discharged

**Termination Date:** 10/10/2003

**Allegations:** MISTATEMENT AS TO ANNUITANTS STATE OF RESIDENCY

**Product Type:** Annuity(ies) - Variable

**Other Product Types:**

**Broker Statement** REP. RECEIVED NO ADDITIONAL COMPENSATION OR BENEFITS AS A RESULT OF HIS ACTIONS. HE WAS ATTEMPTING TO PROVIDE A SERVICE TO HIS CLIENTS.

## End of Report



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