

BrokerCheck Report

ADAM ROSS SHIPLEY

CRD# 6482848

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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:
 - o 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
 - o 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



For additional information about the contents of this report, please refer to the User Guidance or 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.



ADAM R. SHIPLEY
CRD# 6482848

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

- IA NORTHWOODS FINANCIAL PARTNERS LLC**
2447 PACIFIC COAST HIGHWAY
2ND FLOOR
HERMOSA BEACH, CA 90254
CRD# 332747
Registered with this firm since: 10/24/2024
- B EMERSON EQUITY LLC**
2447 Pacific Coast Hwy
2nd Floor
Hermosa Beach, CA 90254
CRD# 130032
Registered with this firm since: 07/21/2021

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
- 14 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA EMERSON EQUITY LLC**
CRD# 130032
SAN MATEO, CA
07/2021 - 10/2024
- IA NATIONAL ASSET MANAGEMENT, INC.**
CRD# 115927
MEMPHIS, TN
03/2016 - 07/2021
- B NATIONAL SECURITIES CORPORATION**
CRD# 7569
NEWPORT BEACH, CA
02/2016 - 07/2021

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
Customer Dispute	2



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 14 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **EMERSON EQUITY LLC**
 Main Office Address: **155 BOVET ROAD, SUITE 725
 SAN MATEO, CA 94402**
 Firm CRD#: **130032**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	07/21/2021

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	02/16/2022
B	California	Agent	Approved	07/21/2021
B	Colorado	Agent	Approved	06/08/2022
B	Georgia	Agent	Approved	08/30/2021
B	Idaho	Agent	Approved	10/06/2021
B	Illinois	Agent	Approved	08/27/2021
B	Kentucky	Agent	Approved	02/28/2022
B	Nevada	Agent	Approved	10/01/2021
B	New Hampshire	Agent	Approved	10/15/2021
B	New York	Agent	Approved	11/15/2021
B	North Carolina	Agent	Approved	07/19/2022
B	Oregon	Agent	Approved	11/09/2021



Broker Qualifications

Employment 1 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Texas	Agent	Approved	12/09/2022
B	Washington	Agent	Approved	04/28/2023

Branch Office Locations

EMERSON EQUITY LLC

2447 Pacific Coast Hwy
2nd Floor
Hermosa Beach, CA 90254

Employment 2 of 2

Firm Name: **NORTHWOODS FINANCIAL PARTNERS LLC**
Main Office Address: **2447 PACIFIC COAST HIGHWAY
2ND FLOOR
HERMOSA BEACH, CA 90254**
Firm CRD#: **332747**

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved - Pending IAR CE	10/24/2024

Branch Office Locations

2447 PACIFIC COAST HIGHWAY
2ND FLOOR
HERMOSA BEACH, CA 90254



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 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	06/08/2016
B General Securities Representative Examination	Series 7	02/04/2016

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	11/10/2015

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/.

Broker Qualifications



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 and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 07/2021 - 10/2024	EMERSON EQUITY LLC	130032	Irvine, CA
IA 03/2016 - 07/2021	NATIONAL ASSET MANAGEMENT, INC.	115927	NEWPORT BEACH, CA
B 02/2016 - 07/2021	NATIONAL SECURITIES CORPORATION	7569	NEWPORT BEACH, CA
IA 04/2015 - 07/2015	SELECT PLANNING GROUP, INC.	172456	IRVINE, CA

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
10/2024 - Present	NorthWoods Financial Partners LLC	Managing Member/Investment Advisor Representative	Y	El Segundo, CA, United States
07/2021 - Present	Emerson Equity LLC	Registered Representative	Y	San Mateo, CA, United States
07/2021 - 10/2024	Emerson Equity LLC	Investment Advisor Representative	Y	San Mateo, CA, United States
10/2021 - 08/2023	PERCH CAPITAL, LLC	CCO/INVESTMENT ADVISER REP	Y	IRVINE, CA, United States
07/2021 - 08/2023	Perch Wealth	Vice President	Y	Irvine, CA, United States
03/2016 - 07/2021	NATIONAL ASSET MANAGEMENT	IAR	Y	IRVINE, CA, United States
08/2015 - 07/2021	NATIONAL SECURITIES CORPORATION	REPRESENTATIVE	Y	IRVINE, CA, United States

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.

Registration and Employment History



Other Business Activities, continued

- 1) FIXED INSURANCE-CA INSURANCE LICENSE-INVESTMENT RELATED-9940 RESEARCH DRIVE 3200 IRVINE, CA 92618-TERM LIFE INSURANCE AND ANNUITIES-OCCASIONALLY ADVISE CLIENTS ON FIXED TERM LIFE INSURANCE AND ANNUITIES-05/2015- NO HOURS DURING SECURITIES TRADING HOURS
 - 2) Emerson Equity LLC; Inv-related: yes; San Mateo, CA; Broker/dealer; Registered Representative; 07/2021; 40 hours/mo; 8 during securities trading; sales and service brokerage products.
 - 3) NORTHWOODS FINANCIAL PARTNERS, LLC-INVESTMENT RELATED, 2321 ROSECRANS AVE., STE 4220 EL SEGUNDO, CA , RIA, MANAGING PARTNER, FINANCIAL PLANNING AND WEALTH MANAGEMENT RIA, 80 HRS PER MONTH, 4 HRS DURING SECURITIES TRADING HOURS, 10/2024
-

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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
Customer Dispute	2	0	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.

Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Emerson Equity LLC
Allegations:	Negligence; Negligent misrepresentation and omissions of material facts; breach of fiduciary duty; breach of contract; vicarious liability, violation of Regulation Best Interest, FINRA rules and industry standards, violation of state securities laws. Investments done in 2022
Product Type:	Real Estate Security
Alleged Damages:	\$4,245,697.51
Alleged Damages Amount Explanation (if amount not exact):	Compensatory damages of approximately \$4,245,697.51 plus pre-and post-award interest and "well-managed account: damages; recovery of all recoverable costs, attorneys' fees, expert fees, forum fees, and other expenses, punitive damages, such other relief as the panel deems just, equitable and proper.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA



Docket/Case #: 26-01444

Filing date of arbitration/CFTC reparation or civil litigation: 06/26/2026

Customer Complaint Information

Date Complaint Received: 06/29/2026

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EMERSON EQUITY LLC

Allegations: Breach of contract and warranties, promissory estoppel, consumer protection and deceptive trade practices act, violations of securities statutes, breach of fiduciary duty, claims under common law, vicarious liability, violation of Regulation Best Interest.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants are seeking an award between 100,000.00 and 500,000.00, including all direct and/or consequential damages and statutory and/or punitive damages, plus interest and costs, including attorney's fees, an amount which claimants reserve the right to amend at any time during hearings held on these matters, as follows: all sums lost in the account on any or all transactions made or not made; plus, additionally and alternatively, all lost opportunities incurred as a result of acts and/or omissions; plus, additionally or alternatively, rescission of any or all transactions as sought; plus additionally or alternatively, punitive damages in an amount that the panel shall deem appropriate plus additionally, or alternatively, pre-award and pre-judgment interest on all sums invested from the date deposited until the date of the award and/or judgment and until such sums are paid, all at the highest rate allowed by law; plus, additionally or alternatively, all costs of these proceedings and for recovery of damages incurred, including legal fees, while on appeal, if any, and for collection; plus additionally, or alternatively, and, any and all other relief available to claimants, in law or equity or otherwise, which may be



granted by claimants by the arbitration panel.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):

FINRA

Docket/Case #:

25-02092

Date Notice/Process Served:

10/03/2025

Arbitration Pending?

Yes

End of Report



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