



## IAPD Report

# FRANK PETER GRASSO

CRD# 1047250

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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

### FRANK PETER GRASSO (CRD# 1047250)

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 **04/17/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	EQUITY SERVICES, INC.	CRD# 265	04/01/2022
<b>IA</b>	ESI FINANCIAL ADVISORS	CRD# 265	04/01/2022

### 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>	CETERA ADVISOR NETWORKS LLC	13572	MELVILLE, NY	02/01/2019 - 04/01/2022
<b>IA</b>	CETERA ADVISOR NETWORKS LLC	13572	MELVILLE, NY	03/31/2021 - 12/31/2021
<b>B</b>	NORTH RIDGE SECURITIES CORP.	27098	MELVILLE, NY	10/30/2003 - 02/01/2019

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	2
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 1

Firm Name: **ESI FINANCIAL ADVISORS**  
Main Address: ONE NATIONAL LIFE DRIVE  
MONTPELIER, VT 05604  
Firm ID#: 265

Regulator	Registration	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	04/01/2022
<b>B</b> FINRA	Invest. Co and Variable Contracts	Approved	04/01/2022
<b>B</b> Connecticut	Agent	Approved	04/03/2022
<b>B</b> Florida	Agent	Approved	04/04/2022
<b>IA</b> New York	Investment Adviser Representative	Approved	04/01/2022
<b>B</b> New York	Agent	Approved	04/02/2022
<b>B</b> North Carolina	Agent	Approved	06/07/2022
<b>B</b> South Carolina	Agent	Approved	03/05/2024

### Branch Office Locations

**ESI FINANCIAL ADVISORS**  
410 MOTOR PARKWAY  
2ND FLOOR  
HAUPPAUGE, NY 11788

**ESI FINANCIAL ADVISORS**  
33 MAIN STREET  
3RD FLOOR  
WEST SAYVILLE, NY 11796



## 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 1 principal/supervisory exam, 4 general industry/product exams, and 3 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	09/29/2000

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	03/09/2007
Direct Participation Programs Representative Examination (S22)	Series 22	01/18/1984
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/10/1982

#### State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	06/16/2007
Uniform Investment Adviser Law Examination (S65)	Series 65	12/20/1999
Uniform Securities Agent State Law Examination (S63)	Series 63	07/14/1999

### 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 & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	02/01/2019 - 04/01/2022	CETERA ADVISOR NETWORKS LLC	CRD# 13572	MELVILLE, NY
IA	03/31/2021 - 12/31/2021	CETERA ADVISOR NETWORKS LLC	CRD# 13572	MELVILLE, NY
B	10/30/2003 - 02/01/2019	NORTH RIDGE SECURITIES CORP.	CRD# 27098	MELVILLE, NY
B	07/11/2000 - 11/06/2003	TRUSTED SECURITIES ADVISORS CORP.	CRD# 24049	NEW YORK, NY
B	07/01/1991 - 10/23/2003	MONY SECURITIES CORPORATION	CRD# 4386	NEW YORK, NY
B	02/01/1991 - 07/01/1991	NORTH RIDGE SECURITIES CORP.	CRD# 27098	MELVILLE, NY
B	03/27/1985 - 02/05/1991	DESCAP SECURITIES, INC.	CRD# 14997	NEW YORK, NY
B	11/19/1987 - 02/11/1989	PML SECURITIES COMPANY	CRD# 4082	
B	12/13/1982 - 12/17/1984	MONY SECURITIES CORP.	CRD# 4386	

### 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
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 & Employment History



### 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.

\*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,



## 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	2
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 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

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

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

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

**Product Type:** No Product

**Allegations:** 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.

**Current Status:** Final

**Resolution:** Decision



**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:** 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.

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**Reporting Source:** Individual

**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:** Individual

**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.



## 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:** Firm

**Firm 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:** Individual

**Firm 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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