



IAPD Report

JOHN THOMAS PISAPIA

CRD# 2336216

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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

JOHN THOMAS PISAPIA (CRD# 2336216)

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 **01/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CHELSEA FINANCIAL SERVICES	CRD# 47770	01/24/2000
IA	CHELSEA ADVISORY SERVICES, INC	CRD# 150791	05/10/2016
B	U.S. SECURITIES, INTL. CORP.	CRD# 11238	01/23/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	ROYAL HUTTON SECURITIES CORP.	14489	NEW YORK, NY	10/03/1996 - 04/10/2001
B	TOLUCA PACIFIC SECURITIES CORP.	13875	BURBANK, CA	09/18/1996 - 10/23/1996
B	SOVEREIGN EQUITY MANAGEMENT CORP.	20016	DEERFIELD BEACH, FL	06/08/1995 - 07/23/1996

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
Customer Dispute	1



Report Summary



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

Employment 1 of 3

Firm Name: **U.S. SECURITIES, INTL. CORP.**
Main Address: 120 BROADWAY
SUITE 1017
NEW YORK, NY 10271
Firm ID#: 11238

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/23/2026
B FINRA	Registered Options Principal	Approved	01/23/2026

Branch Office Locations

120 BROADWAY
NEW YORK, NY 10271

Employment 2 of 3

Firm Name: **CHELSEA FINANCIAL SERVICES**
Main Address: 242 MAIN STREET
STATEN ISLAND, NY 10307
Firm ID#: 47770

Regulator	Registration	Status	Date
B FINRA	Financial and Operations Principal	Approved	01/24/2000
B FINRA	General Securities Principal	Approved	01/24/2000
B FINRA	General Securities Representative	Approved	01/24/2000
B FINRA	General Securities Sales Supervisor	Approved	01/24/2000
B FINRA	Registered Options Principal	Approved	01/24/2000



Qualifications

Regulator	Registration	Status	Date
B FINRA	Municipal Securities Principal	Approved	05/14/2002
B FINRA	Municipal Securities Representative	Approved	07/16/2002
B FINRA	Investment Banking Representative	Approved	01/12/2010
B FINRA	Operations Professional	Approved	12/09/2011
B FINRA	Compliance Officer	Approved	10/01/2018
B FINRA	Investment Banking Principal	Approved	10/01/2018
B California	Agent	Approved	11/15/2000
B Georgia	Agent	Approved	10/25/2016
B New York	Agent	Approved	09/15/1999
B North Carolina	Agent	Approved	08/08/2011
B Oklahoma	Agent	Approved	03/16/2020
B Texas	Agent	Approved	05/02/2007
B Wisconsin	Agent	Approved	02/23/2001

Branch Office Locations

242 MAIN STREET
STATEN ISLAND, NY 10307

242 MAIN STREET
STATEN ISLAND, NY 10307

Employment 3 of 3

Firm Name: **CHELSEA ADVISORY SERVICES, INC**
 Main Address: 242 MAIN STREET
 STATEN ISLAND, NY 10307
 Firm ID#: 150791



Qualifications

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	06/19/2017

Branch Office Locations

CHELSEA ADVISORY SERVICES, INC
242 MAIN STREET
STATEN ISLAND, NY 10307











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

Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 Municipal Securities Principal Examination (S53)	Series 53	05/06/1998
 Financial and Operations Principal Examination (S27)	Series 27	04/27/1998
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	11/03/1997
 Registered Options Principal Examination (S4)	Series 4	07/29/1997
 General Securities Principal Examination (S24)	Series 24	03/26/1997

General Industry/Product Exams



Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/13/1993



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	11/23/2021
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/08/1993

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	10/03/1996 - 04/10/2001	ROYAL HUTTON SECURITIES CORP.	CRD# 14489	NEW YORK, NY
B	09/18/1996 - 10/23/1996	TOLUCA PACIFIC SECURITIES CORP.	CRD# 13875	BURBANK, CA
B	06/08/1995 - 07/23/1996	SOVEREIGN EQUITY MANAGEMENT CORP.	CRD# 20016	DEERFIELD BEACH, FL
B	03/21/1995 - 06/09/1995	JOSEPH ROBERTS & CO., INC.	CRD# 15971	POMPANO BEACH, FL
B	01/21/1994 - 03/21/1995	COMMONWEALTH ASSOCIATES	CRD# 20833	NEW YORK, NY
B	07/01/1993 - 01/26/1994	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	05/14/1993 - 06/09/1993	THE WELLINGTON GROUP, INC.	CRD# 17814	NEW YORK, NY

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
07/2021 - Present	U S Securities Intl COrp	Owner	Y	New York, NY, United States
05/2010 - Present	Chelsea Advisory Services	President	Y	Staten Island, NY, United States
05/1999 - Present	CHELSEA FINANCIAL SERVICES	PRESIDENT	Y	STATEN ISLAND, 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.

CFS Holdings - Passive Property ownership, Not investment related;



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
Customer Dispute	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: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/15/2002

Docket/Case Number: C10020048

Employing firm when activity occurred which led to the regulatory action: ROYAL HUTTON SECURITIES CORP.

Product Type: No Product

Other Product Type(s):

Allegations: NASD RULES 1120(A), 2110, 3010 - WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT CONSENTED TO THE ENTRY OF FINDINGS THAT HE FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE ADEQUATE WRITTEN SUPERVISORY PROCEDURES (WSP) IN THAT HE FAILED TO DESIGNATE AN APPROPRIATELY REGISTERED PERSON TO SUPERVISE THE ACTIVITIES OF ANOTHER REGISTERED REPRESENTATIVE OF THE FIRM; FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE ADEQUATE WSPS FOR MONITORING COMPLIANCE WITH THE REGULATORY ELEMENT OF THE NASD'S CONTINUING EDUCATION PROGRAM AND THE WSPS FAILED TO ADEQUATELY ADDRESS DATES WHEN SUPERVISORY RESPONSIBILITY BECAME EFFECTIVE, ADVERTISING, REGISTRATION OF PERSONNEL, RECORDKEEPING, SEC



21(A) ISSUES, ORDER EXECUTION RULES, TRADE REPORTING; AND FAILED TO ENSURE THAT THE FIRM'S REGISTERED PERSONNEL COMPLY WITH THE NASD'S CONTINUING EDUCATION REQUIREMENTS AND PERMITTED INDIVIDUALS ASSOCIATED WITH THE FIRM TO ACT AS REGISTERED INDIVIDUALS WHILE THEIR REGISTRATION STATUS WITH THE NASD WAS INACTIVE DUE TO THEIR FAILURE TO COMPLETE THE REGULATORY ELEMENT OF NASD'S CONTINUING EDUCATION REQUIREMENT.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/15/2002

Sanctions Ordered: Monetary/Fine \$15,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: FINED \$15,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN A PRINCIPAL CAPACITY FOR 20 BUSINESS DAYS. SUSPENSION EFFECTIVE JUNE 17, 2002 TO CLOSE OF BUSINESS JULY 15, 2002.

Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 05/15/2002

Docket/Case Number: C10020048

Employing firm when activity occurred which led to the regulatory action: ROYAL HUTTON SECURITIES

Product Type: No Product

Allegations: FAILURE TO SUPERVISE

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 05/15/2002

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

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ALL PRINCIPAL CAPACITIES



Duration: 20 DAYS
Start Date: 06/17/2002
End Date: 07/16/2002

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$15,000.00
Portion Levied against individual: \$15,000.00
Payment Plan: YES
Is Payment Plan Current: Yes
Date Paid by individual: 05/06/2004
Was any portion of penalty waived? No

Amount Waived:**Broker Statement**

THIS AWC WAS UNDERTAKEN WITHOUT ADMITTING OR DENYING THE ALLEGATIONS THAT I FAILED TO REASONABLY SUPERVISE CERTAIN INDIVIDUALS AT ROYAL HUTTON SECUTITIES DURING AUGUST 1997 THROUGH MARCH 1999. FOR PURPOSES OF CLARITY MY REGISRTED REPRESNTATIVE LICENSE WAS UNAFFECTED.

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: WISCONSIN DEPT OF FINANCIAL INSTITUTIONS, DIV OF SECURITIES
Sanction(s) Sought: Prohibition
Other Sanction(s) Sought:

Date Initiated: 09/17/2001
Docket/Case Number: S-00215(LX)

Employing firm when activity occurred which led to the regulatory action: ROYAL HUTTON SECURITIES CORP.

Product Type: Penny Stock(s)

Other Product Type(s):

Allegations: OFFER AND SALE OF UNREGISTERED STOCK

Current Status: Final

Resolution: Order

Resolution Date: 09/17/2001

Regulator Statement

FROM AT LEAST NOVEMBER 1999 UNTIL JANUARY 2000, ANDREW R. RAZZORE, ON BEHALF OF ROYAL HUTTON SECURITIES CORP. AND JOHN T. PISAPIA, OFFERED AND SOLD THE UNREGISTERED SHARES OF BIOPULSE INTERNATIONAL, INC. AND WORLD WIDE DATA INC. TO AT LEAST ONE



PERSON IN WISCONSIN.

Reporting Source: Individual

Regulatory Action Initiated By: WISCONSIN DEPARTMENT OF FINANCIAL INSTITUTIONS, DIV OF SECURITIES

Sanction(s) Sought:

Other Sanction(s) Sought: NO SANCTIONS INVOLVED

Date Initiated: 09/17/2001

Docket/Case Number: S-00215(LX)

Employing firm when activity occurred which led to the regulatory action: ROYAL HUTTON SECURITIES

Product Type: Equity - OTC

Other Product Type(s):

Allegations: A REGISTERED REP SOLD SECURITIES THAT WERE NOT REGISTERED FOR SALE IN WISCONSIN, AND I WAS ON FILE WITH WISCONSIN AS THE STATUTORY SUPERVISOR

Current Status: Final

Resolution: Order

Resolution Date: 09/17/2001

Sanctions Ordered:

Other Sanctions Ordered: NO SANCTIONS INVOLVED

Sanction Details: NO SANCTIONS INVOLVED

Broker Statement AS FAR AS WISCONSIN IS CONCERNED I WAS THE STATUTORY SUPERVISOR IN WISCONSIN. ANDREW RAZZORE SOLD STOCK TO A RESIDENT OF WISCONSIN THAT WAS NOT REGISTERED WITH THE STATE



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 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: ROYAL HUTTON SECURITIES CORP.

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENCE, MISREPRESENTATION, OMISSIONS, FRAUD, CHURNING.

Product Type: Other

Other Product Type(s): UNSPECIFIED TYPE OF FINANCIAL PRODUCT

Alleged Damages: \$100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #01-00435](#)

Date Notice/Process Served: 01/25/2001

Arbitration Pending? No

Disposition: Dismissed

Disposition Date: 11/15/2002

Disposition Detail: DISMISSED: CLAIMANT'S CLAIMS ARE DISMISSED BY THE CLAIMANT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL HUTTON SECURITIES

Allegations: FAILURE TO SUPERVISE

Product Type: Equity - OTC

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2000

Complaint Pending? No

Status: Settled

Status Date: 09/26/2002

Settlement Amount: \$2,000.00

Individual Contribution Amount: \$2,000.00



Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** [01-00435](#)

Date Notice/Process Served: 10/04/2000

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/26/2002

**Monetary Compensation
Amount:** \$2,000.00

**Individual Contribution
Amount:** \$2,000.00



End of Report

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