IAPD Report

JOHN PAUL LEDESMA

CRD# 2379751

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 PAUL LEDESMA (CRD# 2379751)

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 **07/15/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	EMERSON EQUITY LLC	CRD# 130032	05/06/2021
IA	EMERSON EQUITY LLC	CRD# 130032	05/06/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **23** 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	SUTTER CAPITAL PARTNERS, LLC	288442	Lake Forest, CA	03/26/2019 - 05/05/2021
B	CAPULENT LLC	155155	Irvine, CA	01/29/2019 - 05/03/2021
IA	INDEPENDENT FINANCIAL GROUP, LLC	7717	MISSION VIEJO, CA	02/28/2017 - 03/27/2017

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
Customer Dispute	4

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

Employment 1 of 1

Firm Name: **EMERSON EQUITY LLC**

Main Address: 155 BOVET ROAD, SUITE 725
SAN MATEO, CA 94402

Firm ID#: 130032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/06/2021
B	Arizona	Agent	Approved	05/06/2021
B	California	Agent	Approved	05/06/2021
IA	California	Investment Adviser Representative	Approved	05/06/2021
B	Colorado	Agent	Approved	05/06/2021
B	Connecticut	Agent	Approved	05/06/2021
B	Florida	Agent	Approved	05/06/2021
B	Hawaii	Agent	Approved	12/09/2022
B	Indiana	Agent	Approved	05/06/2021
B	Kansas	Agent	Approved	07/14/2021
B	Louisiana	Agent	Approved	01/19/2022
B	Maine	Agent	Approved	01/14/2022
B	Massachusetts	Agent	Approved	07/20/2022

Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	05/06/2021
B	New Jersey	Agent	Approved	05/06/2021
B	New York	Agent	Approved	05/06/2021
B	North Carolina	Agent	Approved	08/16/2024
B	Ohio	Agent	Approved	03/06/2023
B	Oregon	Agent	Approved	05/06/2021
B	Pennsylvania	Agent	Approved	02/03/2022
B	Tennessee	Agent	Approved	01/21/2026
B	Texas	Agent	Approved	05/06/2021
B	Vermont	Agent	Approved	05/08/2023
B	Virginia	Agent	Approved	05/06/2021
B	Washington	Agent	Approved	05/06/2021

Branch Office Locations

EMERSON EQUITY LLC
9870 Research Drive
#104
Irvine, CA 92618

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 0 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	03/27/2017
B	General Securities Representative Examination (S7)	Series 7	02/13/2017
B	Foreign Currency Options Examination (S15)	Series 15	10/22/1993
B	National Commodity Futures Examination (S3)	Series 3	07/19/1993

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	02/27/2017
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/27/1993

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 & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	03/26/2019 - 05/05/2021	SUTTER CAPITAL PARTNERS, LLC	CRD# 288442	Lake Forest, CA
B	01/29/2019 - 05/03/2021	CAPULENT LLC	CRD# 155155	Irvine, CA
IA	02/28/2017 - 03/27/2017	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	MISSION VIEJO, CA
B	02/13/2017 - 03/27/2017	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	MISSION VIEJO, CA
B	10/25/1993 - 11/01/1994	ATLANTA-ONE, INC.	CRD# 17881	

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
03/2022 - Present	JOHN PAUL LEDESMA REAL ESTATE BROKERAGE	INDEPENDENT REAL ESTATE BROKER	Y	IRVINE, CA, United States
05/2021 - Present	EMERSON EQUITY LLC	REGISTERED REPRESENTATIVE	Y	SAN MATEO, CA, United States
05/2021 - 10/2023	PERCH WEALTH	VICE PRESIDENT	Y	IRVINE, CA, United States
01/2019 - 03/2022	Coldwell Banker Residential Brokerage, owned by a sub of NRT LLC	Broker Associate	N	Mission Viejo, CA, United States
03/2019 - 05/2021	Sutter Capital Partners, LLC	Investment Advisor	Y	Irvine, CA, United States
01/2019 - 05/2021	1031 Crowdfunding, LLC	Sales Associate	Y	Lake Forest, CA, United States
01/2019 - 05/2021	Capulent LLC	Registered Representative	Y	Irvine, CA, United States
08/2014 - 09/2020	SCL NUTRIENTS	PROPRIETOR	N	IRVINE, CA, United States
01/2014 - 01/2020	Commonpath, LLC DBA Ozeri	INDEPENDENT REP / V.P. of Sales	N	Ventura, CA, United States
11/2012 - 12/2018	HOMESMART / EVERGREEN	REAL ESTATE SALES	N	MISSION VIEJO, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2017 - 05/2017	Rich Uncles NNN REIT, Inc.	Investor Relations	Y	Costa Mesa, CA, United States
02/2017 - 03/2017	Independent Financial Group, LLC	Registered Representative / Registered Investment Adviser	Y	Mission Viejo, CA, United States
01/2015 - 09/2016	SIG TECHNOLOGY, INC.	SALES	N	WALNUT, CA, United States
03/2011 - 08/2016	ALL NATURAL GROUP, INC.	BUYER / MARKETING	N	WALNUT, CA, 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)-JOHN PAUL LEDESMA REAL ESTATE-INVESTMENT RELATED; 9870 RESEARCH DRIVE, STE 104, IRVINE, CA 92618; REAL ESTATE BROKERAGE; INDEPENDENT REAL ESTATE BROKER; REAL ESTATE SALES LEASING AND OVERSEE ONE SALES REPRESENTATIVE; 0 HRS DURING SECURITIES TRADING HOURS; 03/2022
2)- DBA BEACON 1031-INVESTMENT RELATED, 9870 RESEARCH DRIVE, STE 104, IRVINE, CA 92618, 4241 JUTLAND DR., STE 205, SAN DIEGO, CA 92117, DBA THROUGH WHICH INVESTMENT RELATED BUSINESS IS DONE THROUGH EMERSON EQUITY, FINANCIAL PROFESSIONAL, SELLING SECURITIES THROUGH BROKER/DEALER, EMERSON EQUITY, 30 HRS PER MONTH, 20 HRS DURING SECURITIES TRADING HOURS, 03/2024

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
Customer Dispute	4

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 4

Reporting Source:	Individual
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, violation 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):	Claimant seeks an award between $500,000.00 and $1,000,000.00, including all direct and/or consequential damages and statutory and/or punitive damages, plus interest and cost, including attorneys' fees.
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 #:	26-01335
Filing date of arbitration/CFTC reparation or civil litigation:	05/16/2026

Customer Complaint Information

Date Complaint Received: 06/16/2026

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Individual

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

Allegations: Violation of Federal Securities Laws; Violations of the California Securities Act; Violation of Ohio Securities Act; Breach of Contract; Common Law Fraud; Breach of Fiduciary Duty; Negligence and Gross Negligence 03/2023

Product Type: Real Estate Security

Alleged Damages: $0.00

Alleged Damages Amount Explanation (if amount not exact): Claimants see the recovery of compensatory damages in an amount to be determined by the arbitration panel, as well as benefit of the bargain damages, lost opportunity costs, model portfolio damages, prejudgment interest, costs, reasonable attorney's fees, punitive damages in an amount to be determined by the arbitrators, and such other relief as is deemed necessary 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 #: 25-02476

Filing date of arbitration/CFTC reparation or civil litigation: 11/11/2025

Customer Complaint Information

Date Complaint Received: 11/12/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement I was not a named party to the arbitration. I deny the customer's allegations concerning lack of due diligence and improper investment advice. All recommendations were made in accordance with the client's stated investment objectives, risk tolerance, and financial profile, as documented in the account records. The client was provided with appropriate disclosures and executed all necessary documentation prior to the transactions at issue. I acted in good faith and in full compliance with firm policies and regulatory standards.

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EMERSON EQUITY LLC
Allegations:	Violations of Federal Securities Laws; Violations of the California Securities Act; Violations of the New Jersey Uniform Securities Law; Breach of Contract; Common Law Fraud; Breach of Fiduciary Duty; Negligence and Gross Negligence 03/2022
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant seeks recovery of compensatory damages in an amount to be determined by the arbitration panel, as well as benefit of the bargain damages, lost opportunity costs, model portfolio damages, prejudgment interest, costs, reasonable attorney's fees, punitive damages in an amount to be determined by the arbitrators, and such other relief as is deemed necessary 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 #:	25-02215
Filing date of arbitration/CFTC reparation or civil litigation:	10/27/2025

Customer Complaint Information

Date Complaint Received:	10/27/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I was not a named party to the arbitration. I deny the customer's allegations concerning lack of due diligence and improper investment advice. All recommendations were made in accordance with the client's stated investment objectives, risk tolerance, and financial profile, as documented in the account records. The client was provided with appropriate disclosures and executed all necessary documentation prior to the transactions at issue. I acted in good faith and in full compliance with firm policies and regulatory standards.

Disclosure 4 of 4

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

Allegations:	Violation of Federal Securities Laws; Violations of the California Securities Act; Violation of the Pennsylvania Securities Laws; Violation of the Pennsylvania Unfair Trade Practices and Consumer Protection Law; Breach of Contract; Common Law Fraud; Breach of Fiduciary Duty; Negligence and Gross Negligence. Trades placed between 2022 and 2023
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant seeks recovery of compensatory damages in an amount to be determined by the arbitration panel, as well as benefit of bargain damages, lost opportunity costs, model portfolio damages, prejudgment interests, cost, reasonable attorney's fees, punitive damages in an amount to be determined by the arbitrators, and such relief as is deemed necessary 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 #:	25-02160
Filing date of arbitration/CFTC reparation or civil litigation:	10/20/2025

Customer Complaint Information

Date Complaint Received:	10/21/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I was not a named party to the arbitration. I deny the customer's allegations concerning lack of due diligence and improper investment advice. All recommendations were made in accordance with the client's stated investment objectives, risk tolerance, and financial profile, as documented in the account records. The client was provided with appropriate disclosures and executed all necessary documentation prior to the transactions at issue. I acted in good faith and in full compliance with firm policies and regulatory standards.

End of Report

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