



IAPD Report

CHRISTOPHER VETRANO

CRD# 2476447

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	7
Disclosure Information	8



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

CHRISTOPHER VETRANO (CRD# 2476447)

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 **03/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CHELSEA FINANCIAL SERVICES	CRD# 47770	03/26/2007
IA	CHELSEA ADVISORY SERVICES, INC	CRD# 150791	02/15/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **37** 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	BEAR, STEARNS & CO. INC.	79	NEW YORK, NY	04/17/2003 - 04/04/2007
B	GILFORD SECURITIES INCORPORATED	8076	NEW YORK, NY	05/17/2002 - 10/30/2002
B	JANNEY MONTGOMERY SCOTT LLC	463	PHILADELPHIA, PA	12/11/2001 - 05/22/2002

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

Employment 1 of 2

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

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	03/26/2007
B	FINRA	General Securities Principal	Approved	11/27/2008
B	FINRA	Investment Banking Representative	Approved	01/12/2010
B	FINRA	Operations Professional	Approved	11/23/2011
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	Alabama	Agent	Approved	04/13/2018
B	Arizona	Agent	Approved	06/21/2013
B	Arkansas	Agent	Approved	08/14/2013
B	California	Agent	Approved	03/26/2007
B	Colorado	Agent	Approved	05/29/2013
B	Connecticut	Agent	Approved	07/13/2017
B	District of Columbia	Agent	Approved	07/09/2019
B	Florida	Agent	Approved	06/21/2013



Qualifications

Regulator	Registration	Status	Date
B Georgia	Agent	Approved	05/04/2017
B Indiana	Agent	Approved	08/14/2017
B Iowa	Agent	Approved	08/14/2013
B Kansas	Agent	Approved	08/22/2017
B Kentucky	Agent	Approved	05/12/2017
B Louisiana	Agent	Approved	02/12/2018
B Maryland	Agent	Approved	04/13/2018
B Massachusetts	Agent	Approved	01/11/2019
B Michigan	Agent	Approved	08/14/2017
B Minnesota	Agent	Approved	07/11/2018
B Missouri	Agent	Approved	01/19/2018
B Nebraska	Agent	Approved	01/19/2018
B Nevada	Agent	Approved	11/08/2017
B New Jersey	Agent	Approved	03/26/2007
B New Mexico	Agent	Approved	01/11/2019
B New York	Agent	Approved	03/26/2007
B North Carolina	Agent	Approved	08/24/2017
B Ohio	Agent	Approved	01/15/2008
B Oklahoma	Agent	Approved	03/18/2026



Qualifications

Regulator	Registration	Status	Date
B Oregon	Agent	Approved	08/14/2013
B Pennsylvania	Agent	Approved	03/26/2007
B South Carolina	Agent	Approved	01/19/2018
B South Dakota	Agent	Approved	02/23/2012
B Tennessee	Agent	Approved	02/10/2026
B Texas	Agent	Approved	08/22/2017
B Utah	Agent	Approved	03/08/2012
B Virginia	Agent	Approved	06/12/2013
B Washington	Agent	Approved	07/13/2017
B Wisconsin	Agent	Approved	05/22/2013

Branch Office Locations

242 MAIN STREET
STATEN ISLAND, NY 10307

242 MAIN STREET
STATEN ISLAND, NY 10307

Employment 2 of 2

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

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	02/15/2019
IA New York	Investment Adviser Representative	Approved	12/02/2021
IA Pennsylvania	Investment Adviser Representative	Approved	03/11/2022



Qualifications

Regulator	Registration	Status	Date
-----------	--------------	--------	------

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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	11/26/2008

General Industry/Product Exams

Exam	Category	Date
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/25/1994

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/02/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/20/1994

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	04/17/2003 - 04/04/2007	BEAR, STEARNS & CO. INC.	CRD# 79	NEW YORK, NY
B	05/17/2002 - 10/30/2002	GILFORD SECURITIES INCORPORATED	CRD# 8076	NEW YORK, NY
B	12/11/2001 - 05/22/2002	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
B	05/02/1997 - 11/01/2001	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	05/26/1994 - 05/13/1997	COWEN & CO.	CRD# 1541	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
03/2007 - Present	CHELSEA FINANCIAL SERVICES	REGISTERED REP	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.

LIFE INSURANCE. NATIONAL LIFE GROUP & INNOVATIVE UNDERWRITERS. 3-5 HOURS PER MONTH - NOT DURING MARKET HOURS

CV WEALTH MANAGEMENT- MEETING / PROSPECTING CLIENTS AND PROSPECTS REGARDING RETIREMENT INCOME NEEDS/FEEDS INTO ADVISORY, UT AND ANNUITY BUSINESS/7-10 HOURS PER WEEK



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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	12/04/2019
Docket/Case Number:	2018059111001
Employing firm when activity occurred which led to the regulatory action:	Chelsea Financial Services
Product Type:	No Product

Allegations: Without admitting or denying the findings, Vetrano consented to the sanctions and to the entry of findings that he, as his member firm's designated supervisory principal responsible for conducting suitability reviews, and his firm failed to reasonably supervise a former registered representative who, while registered through the firm, recommended unsuitable and excessive trading in three customers' accounts. Vetrano observed multiple red flags indicating that the representative was recommending excessive and unsuitable trading in the customers' accounts, but he failed to reasonably respond to these red flags. After the customers' accounts appeared on the firm's monthly exception report, Vetrano performed manual cost-to-equity calculations for each account. Vetrano's calculations revealed cost-to-equity ratios ranging from 27% to 94.7%. In response, Vetrano sent active account letters to the affected customers, but the letters did not provide the customers with any information about the level of trading in, or the amount of commissions charged to, their accounts. Vetrano also instituted a per-trade cap on the commissions that could be charged in each of the accounts. However, the per-trade cap on commissions often exacerbated the excessive trading in the affected accounts because it caused the representative to



increase the number of trades in the accounts to overcome the per-trade commission cap. In all, as a result of the representative's recommendations of excessive and unsuitable transactions, the representative's three customers collectively paid approximately \$68,899 in commissions, and their accounts collectively experienced losses of approximately \$34,515.

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:

12/04/2019

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)

Suspension

Other: Undertaking to attend and satisfactorily complete 40 hours of continuing education concerning supervisory responsibilities by a provider not unacceptable to FINRA.

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	Any principal capacity
Duration:	three months
Start Date:	01/06/2020
End Date:	04/05/2020

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	04/19/2021
Was any portion of penalty waived?	No

**Amount Waived:**
.....**Reporting Source:** Individual**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:****Date Initiated:** 12/04/2019**Docket/Case Number:** [2018059111001](#)**Employing firm when activity occurred which led to the regulatory action:** Chelsea Financial Services**Product Type:** Equity-OTC

Allegations: Without admitting or denying the findings, Vetrano consented to the sanctions and to the entry of findings that he, as his member firm's designated supervisory principal responsible for conducting suitability reviews, and his firm failed to reasonably supervise a former registered representative who, while registered through the firm, recommended unsuitable and excessive trading in three customers' accounts. Vetrano observed multiple red flags indicating that the representative was recommending excessive and unsuitable trading in the customers' accounts, but he failed to reasonably respond to these red flags. After the customers' accounts appeared on the firm's monthly exception report, Vetrano performed manual cost-to-equity calculations for each account. Vetrano's calculations revealed cost-to-equity ratios ranging from 27% to 94.7%. In response, Vetrano sent active account letters to the affected customers, but the letters did not provide the customers with any information about the level of trading in, or the amount of commissions charged to, their accounts. Vetrano also instituted a per-trade cap on the commissions that could be charged in each of the accounts. However, the per-trade cap on commissions often exacerbated the excessive trading in the affected accounts because it caused the representative to increase the number of trades in the accounts to overcome the per-trade commission cap. In all, as a result of the representative's recommendations of excessive and unsuitable transactions, the representative's three customers collectively paid approximately \$68,899 in commissions, and their accounts collectively experienced losses of approximately \$34,515.

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:** 12/04/2019**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Other: Undertaking to attend and satisfactorily complete 40 hours of continuing education concerning supervisory responsibilities by a provider not unacceptable to FINRA.**Sanction 1 of 1**



Sanction Type:	Suspension
Capacities Affected:	Any principal Capacity
Duration:	three months
Start Date:	01/06/2020
End Date:	04/05/2020
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	yes
Is Payment Plan Current:	Yes
Date Paid by individual:	12/12/2019
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

This page is intentionally left blank.