



IAPD Report

FRANK MERCURI III

CRD# 2662010

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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 MERCURI III (CRD# 2662010)

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 **03/27/2024**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA ATTIVO LEGACY ADVISORS, LLC	CRD# 109195	04/15/2010

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 MERCURI ASSET MANAGEMENT, INC.	109195	NEWPORT BEACH, CA	01/17/2007 - 12/31/2009
B FINANCIAL WEST GROUP	16668	RENO, NV	09/08/2003 - 11/29/2004
B SECURITIES EQUITY GROUP	47215	ALISO VIEJO, CA	06/19/2002 - 08/08/2003

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
Customer Dispute	1
Termination	2




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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **ATTIVO LEGACY ADVISORS, LLC**
Main Address: 4740 GREEN RIVER RD., STE 104
CORONA, CA 92878
Firm ID#: 109195

Regulator	Registration	Status	Date
 California	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026

Branch Office Locations

ATTIVO LEGACY ADVISORS, LLC
4740 GREEN RIVER RD., STE 104
CORONA, CA 92878



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B General Securities Representative Examination (S7)	Series 7	06/19/1998
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/20/1998
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B Uniform Securities Agent State Law Examination (S63)	Series 63	07/11/1998
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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
IA	01/17/2007 - 12/31/2009	MERCURI ASSET MANAGEMENT, INC.	CRD# 109195	NEWPORT BEACH, CA
B	09/08/2003 - 11/29/2004	FINANCIAL WEST GROUP	CRD# 16668	RENO, NV
B	06/19/2002 - 08/08/2003	SECURITIES EQUITY GROUP	CRD# 47215	ALISO VIEJO, CA
B	03/24/2000 - 03/28/2001	FIRST UNION SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	06/22/1998 - 04/11/2000	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ

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
01/2018 - Present	Equivita Life Settlements, LLC	Life settlements	N	Corona, CA, United States
01/2010 - Present	MERCURI ASSET MANAGEMENT, LLC	REGISTERED INVESTMENT ADVISOR	Y	CORONA, 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.

DBA MAM Insurance Agency/investment-related/Corona, CA/LICENSED TO SELL FIXED LIFE, HEALTH AND DISABILITY INSURANCE/1997/approximately 10 hours per month

Equivita Life Settlements, LLC/non-investment related/Corona, CA/life settlements/owner-operator/January 1, 2018/approximately 10 hours per month

Meridian Trust Services/Investment-related/Corona, CA/April 2014/owner/company is trustee/less than 5 hours per month



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
Customer Dispute	1
Termination	2

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:	California
Sanction(s) Sought:	Cease and Desist
Date Initiated:	01/16/2024
Docket/Case Number:	38278
URL for Regulatory Action:	https://dfpi.ca.gov/wp-content/uploads/sites/337/2024/01/Consent-Order-Mercuri-III-Frank.pdf
Employing firm when activity occurred which led to the regulatory action:	Frank Mercuri
Product Type:	Promissory Note
Allegations:	From at least July 2018 through December 2020, Frank Mercuri effected transactions in securities, in California, without first securing from the Commissioner a broker-dealer certificate, in violation of Corporations Code 25210.
Current Status:	Final
Resolution:	Consent



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:

01/16/2024

Sanctions Ordered:

Cease and Desist



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: Firm

Employing firm when activities occurred which led to the complaint: FIRST UNION SECURITIES, INC.

Allegations: CLIENT ALLEGED THAT BROKER TRANSACTED BUSINESS IN HER ACCOUNT WITHOUT HER AUTHORIZATION.

Product Type: Annuity(ies) - Fixed

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: \$45,320.36

Customer Complaint Information

Date Complaint Received: 03/12/2001

Complaint Pending? No

Status: Settled

Status Date: 04/12/2001

Settlement Amount: \$25,473.86

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST UNION SECURITIES INC.

Allegations: CLIENT ALLEGED THAT BROKER TRANSACTED BUSINESS IN HER ACCOUNT WITHOUT HER AUTHORIZATION.

Product Type: Equity - OTC

Alleged Damages: \$45,320.36

Customer Complaint Information

Date Complaint Received: 03/12/2001

Complaint Pending? No

Status: Settled

Status Date: 03/31/2001

Settlement Amount: \$24,000.00

Individual Contribution Amount: \$0.00



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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 2

Reporting Source: Individual

Firm Name: FIRST UNION SECURITIES, INC.

Termination Type: Discharged

Termination Date: 03/12/2001

Allegations: CUSTOMER COMPLAINED THAT APPLICANT ENGAGED IN UNAUTHORIZED TRADING IN HER ACCOUNT.

Product Type: Equity - OTC

Other Product Types:

Broker Statement WHEN COMPLAINT WAS RECEIVED FROM CLIENT CONCERNING ALLEGATIONS OF UNAUTHORIZED TRADING, FIRM ASKED APPLICANT IF HE HAD TRADED IN THE ACCOUNT USING DISCRETIONARY AUTHORITY. WHEN APPLICANT ADMITTED HE HAD FIRM TERMINATED HIM.

Disclosure 2 of 2

Reporting Source: Individual

Firm Name: PAIN WEBBER

Termination Type: Discharged

Termination Date: 03/13/2000

Allegations: CLIENT VERBALLY STATED TO APPLICANT'S BRANCH MANAGER THAT HE EXECUTED AN UNAUTHORIZED TRADE IN HIS ACCOUNT.

Product Type: Equity - OTC

Other Product Types:

Broker Statement CLIENT COMPLAINED VERBALLY ABOUT A TRADE THAT WAS MADE IN HIS ACCOUNT THAT WAS NOT AUTHORIZED. FIRM DECIDED THAT APPLICANT EXERCISED DISCRETION OVER CLIENT'S ACCOUNT WITHOUT FIRST OBTAINING DISCRETIONARY PAPERWORK. CLIENT HAS CONFIRMED IN WRITING THAT THEY HAD DISCUSSED THE STOCK AND THAT THE BUY WAS MADE DUE TO A MISCOMMUNICATION.



End of Report

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