



## IAPD Report

# MICHAEL DESMOND PERINI

CRD# 5509940

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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

### MICHAEL DESMOND PERINI (CRD# 5509940)

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 **09/01/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	PERINI CAPITAL	CRD# 158540	08/29/2012

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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>	SECUREVEST FINANCIAL GROUP	10100	MORRISTOWN, NJ	06/29/2009 - 09/30/2011

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

### Employment 1 of 1

Firm Name: **PERINI CAPITAL**  
Main Address: 910 WEST PIERCE STREET  
SUITE 225  
CARLSBAD, NM 88220  
Firm ID#: 158540

Regulator	Registration	Status	Date
<b>IA</b> Arizona	Investment Adviser Representative	Approved	07/06/2018
<b>IA</b> New Mexico	Investment Adviser Representative	Approved	08/29/2012

### Branch Office Locations

**PERINI CAPITAL**  
910 WEST PIERCE STREET  
SUITE 225  
CARLSBAD, NM 88220



## 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, 1 general industry/product exam, and 1 state securities law exam.**


#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	01/31/2011

#### General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7)	Series 7	06/26/2009

#### State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/11/2009

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

#### Chartered Financial Analyst

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>B</b>	06/29/2009 - 09/30/2011	SECUREVEST FINANCIAL GROUP	CRD# 10100	MORRISTOWN, 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
08/2023 - Present	Perini Capital	President and Chief Executive Officer	Y	Scottsdale, AZ, United States
08/2011 - 08/2023	PERINI CAPITAL	OWNER / CCO	Y	Scottsdale, AZ, United States
08/2011 - 06/2021	Perini Capital	Owner, CCO, Managing Member	Y	Carlsbad, NM, 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.

No information reported.



## 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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Cease and Desist
<b>Date Initiated:</b>	05/06/2022
<b>Docket/Case Number:</b>	3-20843

**Employing firm when activity occurred which led to the regulatory action:** Perini Capital, LLC

**Product Type:** Other: Unspecified Securities

**Allegations:** The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 ("Advisers Act") against Perini Capital, LLC ("Perini Capital") and Michael D. Perini ("Perini") (collectively, "Respondents"). The Commission finds that the proceedings concern undisclosed principal trades with advisory clients by investment adviser Perini Capital and its founder, sole owner, president, and chief executive officer Perini. Perini Capital and Perini directed thirty-three principal trades between several advisory client accounts and accounts held by Perini without first providing written disclosure of the principal trades and obtaining consent from the clients for such trades. Perini Capital provided portfolio management services to retail and institutional clients and a hedge fund (collectively, "Clients") on a discretionary basis. On its Form ADV Part 2A, Perini Capital reported approximately \$158.9 million in regulatory assets under management. Perini Capital provided investment advisory services on a discretionary basis to its Clients by employing primarily a fixed income investment strategy that focused on trading in non-investment grade, non-agency mortgage-



backed securities and other mortgage industry related securities. On behalf of the firm, Perini served as the investment manager for all Client accounts and was responsible for all investment decisions and trades made on behalf of such accounts. On behalf of Perini Capital, Perini directed thirty-three principal trades between accounts held by Perini and fourteen different Client accounts. Perini directed these trades for a variety of reasons, including to provide liquidity in instances where Perini Capital's Clients requested sales of securities in their accounts. However, neither Perini Capital nor Perini provided written disclosure to, or obtained consent from, the affected Clients concerning the principal nature of the resulting trades prior to the completion of such transactions. As a result, Perini Capital and Perini willfully violated Section 206(3) of the Advisers Act.

**Current Status:**

Final

**Resolution:**

Order

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

Yes

**Resolution Date:**

05/06/2022

**Sanctions Ordered:**

Cease and Desist  
Censure  
Civil and Administrative Penalty(ies)/Fine(s)

**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?**

Yes

**(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?**

Yes



**(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**

No

**(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?**

No

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$35,000.00

**Portion Levied against individual:** \$35,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement**

Perini has submitted an Offer of Settlement, which the Commission has determined to accept. As a result, Perini willfully violated Section 206(3) of the Advisers Act. Accordingly, it is hereby ordered that: Perini cease and desist from committing or causing any violations and any future violations of Section 206(3) of the Advisers Act; is censured; and shall, within thirty days of the entry of this Order, pay civil money penalties in the amounts of \$35,000 to the Securities and Exchange Commission for transfer to the general fund of the United States

Treasury.  
.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Cease and Desist  
Censure  
Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 04/26/2021

**Docket/Case Number:** File No. 3-20843

**Employing firm when activity occurred which led to the regulatory action:** Perini Capital LLC

**Product Type:** Debt-Asset Backed

**Allegations:** On May 6, 2022, the SEC issued an order against Perini Capital and Michael D. Perini following Perini Capital's and Mr. Perini's offer of settlement. The order stated that Perini Capital engaged in principal trades between several advisory Client accounts and accounts held by Mr. Perini without first providing written disclosure of the principal trades and obtaining consents from Clients for such trades. Without admitting or denying the SEC's findings, Perini Capital and Mr. Perini submitted an offer of settlement to the SEC, which was accepted. Pursuant to the settlement, the order censured Perini Capital and Mr. Perini, required Perini Capital and Mr. Perini to cease and desist from violating the federal securities laws cited in the order and imposed civil money penalty in the amount of \$115,000 and \$35,000 against Perini and Mr. Perini, respectively.

**Current Status:** Final

**Resolution:** Order

**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:** 05/26/2022

**Sanctions Ordered:** Cease and Desist  
Censure  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$150,000.00

**Portion Levied against individual:** \$35,000.00

**Payment Plan:** Paid in Full 06/02/2022

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 06/02/2022



**Was any portion of penalty waived?**      No

**Amount Waived:**



## End of Report

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