



## IAPD Report

# Raymond Carl Prospero

CRD# 5861442

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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

### Raymond Carl Prospero (CRD# 5861442)

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 **01/24/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	MARINER INDEPENDENT	CRD# 305418	03/03/2022

### 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>IA</b>	ADVCEPERIOD, LLC	169828	LOS ANGELES, CA	05/29/2020 - 03/30/2022
<b>IA</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	RIVERSIDE, CA	01/25/2011 - 05/15/2020
<b>B</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	RIVERSIDE, CA	12/22/2010 - 05/15/2020

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	3





## 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: **MARINER INDEPENDENT**  
Main Address: 5700 WEST 112TH STREET  
SUITE 500  
OVERLAND PARK, KS 66211  
Firm ID#: 305418

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	03/03/2022
	Texas	Investment Adviser Representative	Restricted Approval	03/07/2022

### Branch Office Locations

**MARINER INDEPENDENT**  
11801 Pierce Street  
Ste. 200  
Riverside, CA 92505



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

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	12/21/2010
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#### State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	01/14/2011
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### PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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
IA	05/29/2020 - 03/30/2022	ADVICEPERIOD, LLC	CRD# 169828	LOS ANGELES, CA
IA	01/25/2011 - 05/15/2020	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RIVERSIDE, CA
B	12/22/2010 - 05/15/2020	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RIVERSIDE, CA

### 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	Mariner Platform Solutions	Partner Advisor	Y	Riverside, CA, United States
05/2020 - 03/2022	AdvicePeriod, LLC	ADVISER	Y	LOS ANGELES, CA, United States
10/2010 - 05/2020	MERRILL LYNCH	FINANCIAL ADVISOR	Y	RIVERSIDE, 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. Lifestream Board of Directors
2. Circle City Rotary Board
3. Prospero Wealth Management, LLC; not investment-related; LLC was created to receive 1099 income from Mariner Platform Solutions; start date: 4/1/2022; less than 1 hr/month during securities trading hours



## 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	3

### 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 3

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	CALIFORNIA DEPARTMENT OF INSURANCE
<b>Sanction(s) Sought:</b>	Revocation Suspension
<b>Date Initiated:</b>	12/30/2019
<b>Docket/Case Number:</b>	PLBS 13413-A
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	THE STATE OF CALIFORNIA DEPARTMENT OF INSURANCE (THE "DEPARTMENT") ALLEGED THAT MR. PROSPERO FAILED TO TIMELY DISCLOSE A CHANGE IN BACKGROUND STATUS RELATED TO TWO STATE BAR ADMINISTRATIVE ACTIONS FROM 2011 AND 2012. THE DEPARTMENT FURTHER ALLEGED THERE WAS SUFFICIENT BASIS TO SUSPEND OR REVOKE THE LICENSES OR LICENSING RIGHTS WITH THE DEPARTMENT UNDER CALIFORNIA INSURANCE CODE SECTIONS 1668(B) AND 1738.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

02/14/2020

**Sanctions Ordered:**

Revocation

**Broker Statement**

THE DEPARTMENT REVOKED MR. PROSPERO'S UNRESTRICTED LICENSE TO ACT AS A LIFE-ONLY AGENT WITH VARIABLE AUTHORITY AND ISSUED A RESTRICTED LICENSE TO ACT AS A LIFE-ONLY AGENT WITH VARIABLE AUTHORITY.

**Disclosure 2 of 3**

**Reporting Source:**

Individual

**Regulatory Action Initiated By:**

THE STATE BAR OF CALIFORNIA

**Sanction(s) Sought:**

Restitution  
Suspension

**Date Initiated:**

10/25/2011

**Docket/Case Number:**

10-O-08238, et al.

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

N/A

**Product Type:**

No Product

**Allegations:**

MR. PROSPERO'S LAW LICENSE WAS SUSPENDED BY THE STATE BAR OF CALIFORNIA IN 2011 FOR VARIOUS VIOLATIONS OF BUSINESS AND PROFESSIONS CODES OF THE STATE BAR ACT AND RULES.

**Current Status:**

Final

**Resolution:**

Stipulation and 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:**

10/25/2011

**Sanctions Ordered:**

Restitution  
Suspension

**Sanction 1 of 1**

**Sanction Type:**

Suspension

**Capacities Affected:**

All Capacities

**Duration:**

Two Years

**Start Date:**

06/16/2012

**End Date:**

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Restitution**Total Amount:** \$19,350.00**Portion Levied against individual:** \$19,350.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 08/16/2018**Was any portion of penalty waived?** No**Amount Waived:****Broker Statement**

THE ALLEGATIONS GIVING RISE TO THIS MATTER WERE NOT RELATED TO THE FINANCIAL SERVICES INDUSTRY AND WERE FOR ACTIONS PRIOR TO 2010.

**Disclosure 3 of 3****Reporting Source:** Individual**Regulatory Action Initiated By:** THE STATE BAR OF CALIFORNIA**Sanction(s) Sought:** Restitution  
Suspension**Date Initiated:** 12/04/2012**Docket/Case Number:** 11-O-19314, et al.**Employing firm when activity occurred which led to the regulatory action:** N/A**Product Type:** No Product**Allegations:** MR. PROSPERO'S LAW LICENSE WAS SUSPENDED BY THE STATE BAR OF CALIFORNIA IN 2012 FOR VARIOUS VIOLATIONS OF BUSINESS AND PROFESSIONS CODES OF THE STATE BAR ACT AND RULES.**Current Status:** Final**Resolution:** Stipulation and 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:** 12/04/2012**Sanctions Ordered:** Restitution  
Suspension**Sanction 1 of 1****Sanction Type:** Suspension



**Capacities Affected:** All Capacities  
**Duration:** One Year  
**Start Date:** 05/12/2013  
**End Date:**

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Restitution  
**Total Amount:** \$8,775.61  
**Portion Levied against individual:** \$8,775.61

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 08/16/2018

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

**Amount Waived:**

**Broker Statement**

MR. PROSPERO WAS SUSPENDED FROM THE PRACTICE OF LAW FOR THREE YEARS, WHICH WAS STAYED WITH AN ACTUAL SUSPENSION OF ONE YEAR AND UNTIL HE PAID FULL RESTITUTION TO CLIENTS AND PROVIDED PROOF OF REHABILITATION AND FITNESS TO PRACTICE LAW. IN ADDITION, HE WAS PLACED ON PROBATION FOR A PERIOD OF THREE YEARS DURING WHICH TIME HE MUST COMPLY WITH THE PROVISIONS OF THE STATE BAR ACT AND RULES. THE ALLEGATIONS GIVING RISE TO THIS MATTER WERE NOT RELATED TO THE FINANCIAL SERVICES INDUSTRY AND WERE FOR ACTIONS PRIOR TO 2010.



## End of Report

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