IAPD Report

JAMES FRANCIS MCCRORY

CRD# 705683

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

JAMES FRANCIS MCCRORY (CRD# 705683)

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 **08/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	REALTA EQUITIES, INC.	CRD# 23769	05/26/2016
IA	REALTA INVESTMENT ADVISORS, INC	CRD# 134952	05/26/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	RBC CAPITAL MARKETS, LLC	31194	BALTIMORE, MD	03/13/2009 - 06/07/2016
IA	RBC CAPITAL MARKETS, LLC	31194	BALTIMORE, MD	03/13/2009 - 06/07/2016
IA	FERRIS, BAKER WATTS, LLC	285	BALTIMORE, MD	03/08/2001 - 03/13/2009

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	5

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

Employment 1 of 2

Firm Name: **REALTA EQUITIES, INC.**

Main Address: 1201 N. ORANGE STREET
SUITE 729
WILMINGTON, DE 19801

Firm ID#: 23769

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/26/2016
B	Arizona	Agent	Approved	05/26/2016
B	California	Agent	Approved	05/26/2016
B	Delaware	Agent	Approved	06/06/2016
B	District of Columbia	Agent	Approved	05/26/2016
B	Florida	Agent	Approved	05/27/2016
B	Maryland	Agent	Approved	05/26/2016
B	New Jersey	Agent	Approved	06/16/2016
B	New York	Agent	Approved	06/16/2016
B	North Carolina	Agent	Approved	06/16/2016
B	Oregon	Agent	Approved	07/17/2023
B	Pennsylvania	Agent	Approved	05/26/2016
B	Virginia	Agent	Approved	05/26/2016

Qualifications

	Regulator	Registration	Status	Date
B	West Virginia	Agent	Approved	06/16/2016

Branch Office Locations

COASTAL EQUITIES, INC.
Elkridge, MD

Employment 2 of 2

Firm Name:	**REALTA INVESTMENT ADVISORS, INC**
Main Address:	1201 N. ORANGE STREET SUITE 729 WILMINGTON, DE 19801
Firm ID#:	134952

	Regulator	Registration	Status	Date
IA	Maryland	Investment Adviser Representative	Approved	05/26/2016

Branch Office Locations

REALTA INVESTMENT ADVISORS, INC
1201 N. ORANGE STREET
SUITE 729
WILMINGTON, DE 19801

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	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	07/18/2005
B	Interest Rate Options Examination (S5)	Series 5	06/16/1983
B	General Securities Representative Examination (S7)	Series 7	03/15/1980

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/14/2000
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/02/1981

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
B	03/13/2009 - 06/07/2016	RBC CAPITAL MARKETS, LLC	CRD# 31194	BALTIMORE, MD
IA	03/13/2009 - 06/07/2016	RBC CAPITAL MARKETS, LLC	CRD# 31194	BALTIMORE, MD
IA	03/08/2001 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	BALTIMORE, MD
B	03/26/1996 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	BALTIMORE, MD
B	03/20/1980 - 03/19/1996	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
05/2016 - Present	REALTA EQUITIES, INC.	Representative	Y	Wilmington, DE, United States
05/2016 - Present	REALTA INVESTMENT ADVISORS, INC.	Investment Adviser	Y	Wilmington, DE, 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.

05/2016 REALTA INVESTMENT ADVISORS, INC.; WILMINGTON, DE; INVESTMENT ADVISORY SERVICES, INVESTMENT ADVISOR REPRESENTATIVE; WWW.REALTAWEALTH.COM; COMPENSATION IN THE FOR OF FEES; 40 HOURS PER WEEK DURING NORMAL 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	1
Customer Dispute	5

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:	NYSE-HPD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/01/1991
Docket/Case Number:	91-107
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	MCCRORY FORMER RR ENGAGED IN EXCESSIVE TRADING ,UNSUITABILITY IN LIGHT OF THE CUSTOMERS INVESTMENT OBJECTIVES
Current Status:	Final
Resolution:	Consent
Resolution Date:	09/06/1991
Sanctions Ordered:	Bar Censure Suspension

Other Sanctions Ordered:	
Sanction Details:	CONSENT TO A CENSURE ,1 MONTH SUSPENSION AND A REQUIREMENT THAT FOR A YEAR HE WILL NOT ENTER UNCOVERED OPTION TRANSACTIONS IN A CUSTOMER ACCT
Regulator Statement	CONSENTED TO A CENSURE AND 1 MONTH SUSPENSION AND A 1 YEAR BAR THAT HE WILL NOT ENTER UNCOVERED OPTION TRANSACTIONS IN A CUSTOMER ACCT

Reporting Source:	Individual
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/01/1991
Docket/Case Number:	91-107
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	MCCROY ENGAGED IN EXCESSIVE TRADING, UNSUITABILITY IN LIGHT OF THE CUSTOMERS INVESTMENT OBJECTIVES.
Current Status:	Final
Resolution:	Consent
Resolution Date:	09/06/1991
Sanctions Ordered:	Bar Censure Suspension
Other Sanctions Ordered:	
Sanction Details:	MCCORY CONSENTED TO A CENSURE, ONE MONTH SUSPENSION AND FOR ONE YEAR WILL NOT ENTER UNCOVERED OPTION TRANSACTIONS IN ANY CUSTOMER ACCOUNT.
Broker Statement	Not Provided

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RBC CAPITAL MARKETS DBA RBC WEALTH MANAGEMENT FKA FERRIS BAKER WATTS
Allegations:	CLIENT ALLEGES BROKER MISREPRESENTED UNSUITABLE SECURITIES, IN PERIOD 2008 TO 2009.
Product Type:	Other: REVERSE CONVERTIBLES
Alleged Damages:	$350,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-05788
Date Notice/Process Served:	01/25/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/08/2012
Monetary Compensation Amount:	$90,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FERRIS, BAKER WATTS, INC.
Allegations:	CUSTOMER, THROUGH SON-IN-LAW ALLEGED THAT THE ALZA BOND POSITION WAS SOLD WITHOUT AUTHORIZATION. THE TRANSACTION IN QUESTION OCCURRED IN MAY 2000.
Product Type:	Debt - Municipal
Alleged Damages:	$40,000.00

Customer Complaint Information

Date Complaint Received:	10/04/2000
Complaint Pending?	No

Status: Denied

Status Date: 11/03/2000

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: UNAUTHORIZED TRANSACTIONS AND FAILURE TO
OBTAIN AN EXECUTION OF AN ORDER; DAMAGES CLAIMED IN THE SUM OF $112,000.

Product Type:

Alleged Damages: $112,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: CHICAGO BOARD OPTIONS EXCHANGE; 89-NM-26

Date Notice/Process Served: 12/01/1989

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/01/1990

Monetary Compensation Amount: $46,000.00

Individual Contribution Amount: $0.00

Broker Statement SETTLED IN THE SUM OF $46,000 WITHOUT ANY
ADMISSION OF LIABILITY IN VIEW OF THE QUESTIONS OF FACT PRESENT
IN THE CASE COUPLED WITH THE ECONOMIC INVOLVED IN DEFENDING
THROUGH A HEARING.
FINANCIAL CONSULTANT, JAMES MCCRORY, JR., DID NOT CONTRIBUTE.

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Allegations:	CUSTOMER ALLEGED THAT HE SUFFERED A LARGER LOSS ON A TRANSACTION THAN INTENDED, BECAUSE I FAILED TO DESIGNATE SOMEONE TO CONTACT HIM WHEN A DESIGNATE PRICE WAS RECHED. HE CLAIMED ALSO THAT THERE WERE TRANSACTIONS WHICH HE DID NOT UNDERSTNAD. I HAVE NO REGARD ALSO OF THE AMOUNT OF ALLEGED DAMAGES. IT SEEMS THAT LESS THAN $30,000 WAS INVOLVED.
Product Type:	
Alleged Damages:	$85,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	New York Stock Exchange
Date Notice/Process Served:	10/02/1986
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/02/1987
Monetary Compensation Amount:	$20,000.00
Individual Contribution Amount:	
Broker Statement	MERRILY LYNCH PAID MR. MASKES AN AMOUNT OF APPROXIMATELY $14,000 MERRILL LYNCH'S ATTORNEY, DENNIS POPE HAD TOLD ME THE EVIDENCE WOULD SUPPORT A SUCCESSFUL DEFENSE. MR. MASKES CLAIMS WERE CONTRADICTED BY A SUBSTANTIAL TRADING RECORD AND EXPERIENCE, DESPITE THIS, AND WITHOUT MY KNOWLEDGE THE ATTORNEY NEGOTIATED A SETTLEMENT AFTER A DISCUSSION WITH THE OFFICE MANAGER. ALL DONE WITHOUT MY INVOLVEMENT. I HAD DONE NOTHING WRONG, YET I WAS GIVEN NO FORUM TO ESTABLISH THAT FACT.

Disclosure 5 of 5

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH
Allegations:	THAT THE INVESMTMENT ACCOUNT WAS EXCESSIVELY TRADED WITH SOME INVESTMENTS BEYONG THE SUITABILITY OF THE COUPLE. WHILE DAMAGES CLAIMED EXCEEDED $100,000. THEY DID NOT ATTEMPT TO OFFSET GAINS PRESENT
Product Type:	
Alleged Damages:	$300,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Notice/Process Served:	09/05/1986
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/25/1987
Monetary Compensation Amount:	$101,531.07
Individual Contribution Amount:	
Broker Statement	THE CUSTOMERS WERE AWAREDED AN ARBITRATION AWARD OF APPROXIMATELY $100,000 WITH MERRILL LYNCH AND I FOUND JOINTLY RESPONSIBLE. THERE WERE NO PENALTIES OR FINES. LATER THE NYSE WOULD INVESTIGATE THE ENTIRE MATTER THIS CULMINATED IN A CONSENT AGREEMENT BETWEEN MYSELF AND THE NYSE; A CENSURE AND ONE MONTHY SUSPENSION FROM MEMBERSHIP, AND ONE YEAR IN WHICH NO UNCOVERED TRANSACTIONS WERE ALLOWED. THE TESTIMONY OF THE CUSTOMER WAS FALSE. THIS WAS APPARENTLY A CHARACTER DEFECT. BOTH WOULD PLEAD GUILTY (ALFORD PLEAS) TO DEFRAUDING THE FEDERAL MEDICARE PROGRAM WITH FALSE BILLINGS BY THEIR AMBULANCE COMPANY. CUSTOMER WAS SENTENCED AND SEVED MORE THAN TWO YEARS IN A FEDERAL PENITENTIARY. MERRILL LYNCH'S COMPLIANCE OFFICE LOST THE DOCUMENTS WHICH WOULD HAVE SUCCESSFULLY ALLOWED A DEFENSE. I ENTERED THE CONSENT AGREEMENT SOLELY TO PUT THE MATTER TO AN END.

End of Report

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