

BrokerCheck Report

TONY A. KASSAEI

CRD# 4375259

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

TONY A. KASSAEI

CRD# 4375259

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

This broker was previously registered with the following securities firm(s):

- B CENTAURUS FINANCIAL, INC.**
CRD# 30833
IRVINE, CA
10/2015 - 03/2019
- B SUMMIT BROKERAGE SERVICES, INC.**
CRD# 34643
Irvine, CA
09/2015 - 10/2015
- B J.P. TURNER & COMPANY, L.L.C.**
CRD# 43177
IRVINE, CA
08/2009 - 10/2015

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Criminal	1
Customer Dispute	1
Judgment/Lien	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/20/2005

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Futures Managed Funds Examination	Series 31	07/03/2001
B General Securities Representative Examination	Series 7	05/24/2001

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	06/30/2001

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 10/2015 - 03/2019	CENTAURUS FINANCIAL, INC.	30833	IRVINE, CA
B 09/2015 - 10/2015	SUMMIT BROKERAGE SERVICES, INC.	34643	Irvine, CA
B 08/2009 - 10/2015	J.P. TURNER & COMPANY, L.L.C.	43177	IRVINE, CA
B 09/2005 - 08/2009	LPL FINANCIAL CORPORATION	6413	NEWPORT BEACH, CA
B 01/2004 - 10/2005	UBS FINANCIAL SERVICES INC.	8174	WEEHAWKEN, NJ
B 04/2003 - 01/2004	CITICORP INVESTMENT SERVICES	23988	LONG ISLAND CITY, NY
B 05/2001 - 03/2003	MORGAN STANLEY DW INC.	7556	PURCHASE, NY

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
03/2019 - Present	Equity Advisors, LLC	Investment Advisor Representative	Y	Irvine, CA, United States
10/2015 - Present	CENTAURUS FINANCIAL INC.	REGISTERED REP	Y	ANAHEIM, CA, United States
09/2015 - 10/2015	Summit Brokerage Services Inc	Reg Rep	Y	Irvine, CA, United States
08/2009 - 10/2015	J.P. Turner & Company, LLC	Registered Representative	Y	IRVINE, CA, United States
08/2009 - 10/2015	JP Turner & Co Capital Management LLC	Investment Advisor Representative	Y	Irvine, CA, United States

Registration and Employment History



Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

BGA INSURANCE, INVESTMENT RELATED, 16530 BAKE PARKWAY, IRVINE, CA 92618, SALE FIXED ANNUITIES AND TERM LIFE INSURANCE.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Criminal	0	1	0
Customer Dispute	0	1	N/A
Judgment/Lien	2	N/A	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker'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: 09/22/2020

Docket/Case Number: [2018058547502](#)

Employing firm when activity occurred which led to the regulatory action: J.P. Turner & Company LLC

Product Type: Real Estate Security

Allegations: Without admitting or denying the findings, Kassaei consented to the sanction and to the entry of findings that he participated in undisclosed and unapproved private securities transactions through which individuals, most of whom were customers of his member firm, invested at least \$2.6 million in real-estate businesses. The findings stated that the owner of the real-estate businesses had previously worked with Kassaei at the firm. The firm had not approved Kassaei's participation in these security sales, they were not recorded on the firm's books and records, and Kassaei acted outside the regular course and scope of his employment with the firm when participating in the securities transactions. Subsequently, the owner pled guilty to wire fraud, admitting that he had engaged in a real-estate Ponzi scheme that caused approximately \$12 million in investor losses. The individuals in whose



investments Kassaei participated lost at least \$1.3 million. The owner paid Kassaei substantial sums, including at least \$125,000 while he facilitated securities transactions between the owner and these individuals. In addition, in response to a specific inquiry by the firm, Kassaei falsely represented that he had not participated in a customer's private securities transactions totaling \$500,000. The findings also stated that Kassaei refused substantially to comply with FINRA's request for on-the-record testimony, documents, and information. FINRA had opened an investigation of Kassaei's involvement in the owner's scheme. While Kassaei initially appeared for testimony, he ultimately refused to answer its questions, left the testimony, and did not reappear to finish answering the questions. Moreover, FINRA requested that Kassaei produce emails from an email account that he had used to facilitate private securities transactions with the owner. Kassaei initially granted FINRA access to the account to obtain the requested emails, but then terminated its access to the account before FINRA had obtained the requested emails and deleted emails in the account.

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:	09/22/2020
Sanctions Ordered:	Bar (Permanent)
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:	Bar (Permanent)
Capacities Affected:	All Capacities
Duration:	Indefinite
Start Date:	09/22/2020
End Date:	



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Formal Charges were brought in:	State Court
Name of Court:	STATE OF NEVEDA, JUSTICE COURT, LAS VEGAS TOWNSHIP
Location of Court:	CLARK COUNTY, NEVADA
Docket/Case #:	09F / 15681X
Charge Date:	07/31/2009
Charge(s) 1 of 1	
Formal Charge(s)/Description:	NON-SUFFICIENT FUNDS/CHECKS, STATUTE 205.130
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	QUASH THE ARREST WARRANT
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	10/05/2009
Disposition Date:	10/05/2009
Sentence/Penalty:	RESTITUTION HAS BEEN PAID IN FULL IN THE AMOUNT OF \$8500.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	J.P. TURNER & COMPANY LLC
Allegations:	UNSUITABLE RECOMMENDATIONS, MISREPRESENTATION, NEGLIGENCE, FRAUD AND BREACH OF FIDUCIARY DUTY.
Product Type:	Annuity-Variable Other: TRUST DEEDS
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO COMPENSATORY DAMAGE SPECIFIED. FIRM COULD NOT MAKE DETERMINATION THAT AMOUNT WOULD BE LESS THAN \$5000.00.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/15/2011
Complaint Pending?	No
Status:	Settled
Status Date:	05/31/2011
Settlement Amount:	\$84,000.00
Individual Contribution Amount:	\$84,000.00
Broker Statement	I VEHEMENTLY DENY ALL ALLEGATIONS. NO FINES OR PENALTIES WERE IMPOSED BY FINRA OR OTHER REGULATORY AGENCIES.



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	INTERNAL REVENUE SERVICE
Judgment/Lien Amount:	\$47,955.43
Judgment/Lien Type:	Tax
Date Filed with Court:	10/18/2016
Date Individual Learned:	09/11/2017
Type of Court:	ORANGE COUNTY
Name of Court:	ORANGE COUNTY, CA
Location of Court:	ORANGE COUNTY, CA
Docket/Case #:	2016000507801
Judgment/Lien Outstanding?	Yes
Broker Statement	IRS WAS NOT SUPPOSED TO PLACE A LIEN, AS I AM ON A PAYMENT PLAN AND IN THE PROCESS OF REMOVAL.

Disclosure 2 of 2

Reporting Source:	Broker
Judgment/Lien Holder:	STATE OF CALIFORNIA
Judgment/Lien Amount:	\$31,395.00
Judgment/Lien Type:	Tax
Date Filed with Court:	05/23/2017
Date Individual Learned:	09/11/2017
Type of Court:	ORANGE COUNTY
Name of Court:	ORANGE COUNTY, CA
Location of Court:	ORANGE COUNTY, CA
Docket/Case #:	20177000209503
Judgment/Lien Outstanding?	Yes



Broker Statement

IRS WAS NOT SUPPOSED TO PLACE A LIEN, AS I AM ON A PAYMENT PLAN
AND IN THE PROCESS OF REMOVAL.

End of Report



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