

**STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF:)	
)	ADMINISTRATIVE ORDER
MARIO E. RIVERO, JR.)	NO. OB-2022-0007
)	
ONE PRIME FINANCIAL SOLUTIONS, LLC)	
)	
<u> RESPONDENTS</u>)	

ORDER TO BAR

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, has determined as follows:

RESPONDENTS

1. MARIO E. RIVERO, JR. (RIVERO), a resident of Red Bank, New Jersey, at all times relevant, was employed as an Investment Advisor with Wells Fargo Advisors, CRD #5856503, and registered in the State of Alabama as a broker dealer agent.

2. ONE PRIME FINANCIAL SOULUTIONS, LLC, is described as a limited liability company offering financial services business consulting, with a primary business address of 726 Murray Street, Elizabeth, NJ 07202. ONE PRIME FINANCIAL SOULUTIONS, LLC, at all times relevant, was not registered in any capacity with the State of Alabama.

STATEMENT OF FACTS

3. On or about August 4, 2021, the Commission received information from Wells Fargo Advisors concerning one of their former investment advisors, MARIO E. RIVERO, JR (RIVERO). The Commission was advised that Wells Fargo Advisors was conducting an internal investigation of RIVERO pertaining to the diversion of investor funds, in conjunction with misrepresentations made to elderly clients, by RIVERO. Said misrepresentations resulted in some of RIVERO'S

clients transferring investment funds from their Wells Fargo Advisors account to ONE PRIME FINANCIAL SOLUTIONS, LLC, an entity controlled by RIVERO. Further, Wells Fargo Advisors informed the Commission that one of RIVERO'S victims was a resident of the State of Alabama.

4. Commencing on or about July 2018, RIVERO persuaded an Alabama client, who was sixty-eight years of age, to liquidate some of the investments in her Wells Fargo Advisors account and re-invest those same funds in ONE PRIME FINANCIAL SOLUTIONS, LLC. Over an eight (8) month period, RIVERO'S Alabama client sent three (3) Cashier's Checks, totaling \$151,600.00, to ONE PRIME FINANCIAL SOLUTIONS, LLC.

5. On or about March 14, 2022, a Criminal Complaint was filed against RIVERO in the United States District Court, District of New Jersey. The Criminal Complaint was the result of a joint investigation conducted by agents of the United States Postal Service and the Federal Bureau of Investigation. Said complaint alleged two (2) counts of wire fraud, one (1) count of investment advisor fraud, and one (1) count of securities fraud. All the alleged counts pertain to misrepresentations made by RIVERO, to elderly clients, resulting in RIVERO gaining control of client's investment funds via ONE PRIME FINANCIAL SOLUTIONS, LLC. Upon gaining control of said funds, RIVERO diverted the investor funds from ONE PRIME FINANCIAL SOLUTIONS, LLC, to his personal use and benefit.

6. On or about March 15, 2022, the New Jersey Bureau of Securities (Bureau) revoked RIVERO'S registration for violating New Jersey's securities laws. Officials of the Bureau found that from January 1, 2018, to November 30, 2020, RIVERO engaged in dishonest and unethical business practices in the sale of securities and defrauded at least four (4) of his clients in the amount of \$529,780.00. The Bureau's investigation found that RIVERO used client funds for personal expenses, including gambling at casinos, restaurant meals, and car payments.

7. On or about May 3, 2021, the Financial Industry Regulatory Authority (FINRA) commenced an investigation of RIVERO based on allegations made by former clients. RIVERO refused to answer questions and provide documents relating to the investigation. As a result, FINRA barred RIVERO from associating with any FINRA member, in all capacities. On May 27,

2021, RIVERO executed a Letter Of Acceptance, Waiver, And Consent, with respect to the action taken by FINRA.

CONCLUSIONS OF LAW

8. Pursuant to Section 8-6-3(j)(6), of the Code of Alabama, 1975, the Commission may order to bar any investment adviser as to any function or activity of the business for which registration is required in this state if the commission finds that the order is in the public interest and that the investment adviser is the subject of an order, determination by a securities agency, or an administrator of another state, or a court of competent jurisdiction that the person has violated the federal mail and wire fraud statutes, or the securities, investment adviser law of any other state. RESPONDENT'S registration as an agent, and investment adviser representative, have been revoked by the New Jersey Bureau of Securities based on dishonest and unethical business practices in the securities business. Additionally, RESPONDENTS are the subject of a FINRA Letter Of Acceptance, Waiver, and Consent barring him from associating with any FINRA member, in any capacity. Also, on March 14, 2022, the U.S. Securities and Exchange Commission charged RIVERO with misappropriating at least \$680,000.00 from his advisory clients and brokerage customers.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that are available to it under the Act.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that the **RESPONDENTS** be **BARRED** from registration, or engaging in securities activities into, within, or from the state of Alabama.

Entered at Montgomery, Alabama, this 29th day of March 2022.



ALABAMA SECURITIES COMMISSION
P.O. Box 304700
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BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized and fluid.

JOSEPH P. BORG
Director