IAPD Report

WILLIAM JOHN BRAUN

CRD# 1271500

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

WILLIAM JOHN BRAUN (CRD# 1271500)

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 **05/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	10/01/2024
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	10/03/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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. RILEY WEALTH MANAGEMENT	2543	BOCA RATON, FL	06/23/2022 - 10/30/2024
IA	B. RILEY WEALTH ADVISORS, INC.	115927	BOCA RATON, FL	01/19/2017 - 10/30/2024
B	NATIONAL SECURITIES CORPORATION	7569	BOCA RATON, FL	05/08/2007 - 07/23/2022

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	4

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

Employment 1 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/01/2024
B	Arizona	Agent	Approved	10/01/2024
B	Colorado	Agent	Approved	03/10/2025
B	Connecticut	Agent	Approved	10/02/2024
B	Florida	Agent	Approved	10/02/2024
B	Georgia	Agent	Approved	10/01/2024
B	Maryland	Agent	Approved	10/10/2024
B	Massachusetts	Agent	Approved	10/25/2024
B	Michigan	Agent	Approved	10/01/2024
B	New Jersey	Agent	Approved	10/01/2024
B	New York	Agent	Approved	10/01/2024
B	North Carolina	Agent	Approved	10/31/2024
B	Pennsylvania	Agent	Approved	10/01/2024

Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	12/02/2024
B	Texas	Agent	Approved	10/16/2024
B	Virginia	Agent	Approved	10/03/2024
B	Wisconsin	Agent	Approved	10/31/2024
B	Wyoming	Agent	Approved	10/01/2024

Branch Office Locations

NFP ADVISOR SERVICES, LLC
2424 North Federal Highway Suite 400
Boca Raton, FL 33431

NFP ADVISOR SERVICES, LLC
BOCA RATON, FL

Employment 2 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	10/03/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	03/04/2025

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
2424 North Federal Highway
Suite 400
Boca Raton, FL 33431

KESTRA ADVISORY SERVICES, LLC
BOCA RATON, FL

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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	10/14/1988

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	06/16/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/02/2016
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/30/1984

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	06/23/2022 - 10/30/2024	B. RILEY WEALTH MANAGEMENT	CRD# 2543	BOCA RATON, FL
IA	01/19/2017 - 10/30/2024	B. RILEY WEALTH ADVISORS, INC.	CRD# 115927	BOCA RATON, FL
B	05/08/2007 - 07/23/2022	NATIONAL SECURITIES CORPORATION	CRD# 7569	BOCA RATON, FL
IA	06/13/2007 - 10/26/2009	NATIONAL ASSET MANAGEMENT, INC.	CRD# 115927	BOCA RATON, FL
IA	06/17/2005 - 06/05/2007	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	BOCA RATON, FL
B	04/19/2000 - 06/05/2007	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	BOCA RATON, FL
B	10/18/1994 - 05/01/2000	JWGENESIS SECURITIES, INC.	CRD# 33832	BOCA RATON, FL
B	07/14/1992 - 10/31/1994	CORPORATE SECURITIES GROUP, INC.	CRD# 11025	ST. LOUIS, MO
B	01/02/1987 - 07/08/1992	J. W. GANT & ASSOCIATES, INC.	CRD# 7963	
B	10/12/1984 - 01/02/1987	MICHELIN AND COMPANY, INC.	CRD# 14447	
B	07/03/1984 - 10/17/1984	THE STUART-JAMES COMPANY, INC.	CRD# 11691	
B	06/20/1984 - 07/03/1984	VANTAGE SECURITIES OF COLORADO, INC.	CRD# 8622	

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
10/2024 - Present	Kestra Advisory Services LLC	Investment Advisor	Y	Boca Raton, FL, United States
10/2024 - Present	Kestra Investment Services LLC	Registered Representative	Y	Boca Raton, FL, United States
06/2022 - 10/2024	B. RILEY WEALTH MANAGEMENT	REGISTERED REPRESENTATIVE	Y	BOCA RATON, FL, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
12/2016 - 10/2024	B. RILEY WEALTH ADVISORS (FKA NATIONAL ASSET MANAGEMENT)	INVESTMENT ADVISOR	Y	BOCA RATON, FL, United States
05/2007 - 07/2022	NATIONAL SECURITIES CORPROATION	REGISTERED REPRESENTATIVE	Y	BOCA RATON, FL, 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.

Business Name: KESTRA ADVISORY SERVICES POSITION: IAR NATURE: Investment advisory services through Kestra Advisory Services, LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 10/26/2009 ADDRESS: 5707 Southwest Parkway, Building 2, Suite 400, Austin TX 78735, United States DESCRIPTION: IAR

Business Name: WILLIAM BRAUN PA POSITION: president NATURE: pass through corp for tax purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 10/24/2008 ADDRESS: 2424 n fed hwy, boca raton FL 33431, United States DESCRIPTION: only used for tax purposes

Business Name: WEALTH ENPOWERMENT FINANCAIL STRATAGIES POSITION: advisor NATURE: Registered rep activities through Kestra Investment Services INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 09/26/2024 ADDRESS: 2424 n federal hwy, boca raton FL 33431, United States DESCRIPTION: financial advisory

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	4

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:	Individual
Regulatory Action Initiated By:	STATE OF WISCONSIN
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	
Date Initiated:	06/24/1986
Docket/Case Number:	X-2202 (L)
Employing firm when activity occurred which led to the regulatory action:	MICHELIN & COMPANY, INC.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	SOLD UNREGISTERED SECURITIES
Current Status:	Final
Resolution:	Consent
Resolution Date:	12/09/1986
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	CENSURED
Broker Statement	THIS WAS AN ISOLATED INCIDENT. I WAS UNAWARE THAT THE

SECURITIES WERE NOT REGISTERED.

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORPORATION
Allegations:	Alleges unsuitable recommendations in GWG L bonds
Product Type:	Other: Alternative Investment
Alleged Damages:	$150,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-01240
Filing date of arbitration/CFTC reparation or civil litigation:	06/16/2025

Customer Complaint Information

Date Complaint Received:	07/15/2025
Complaint Pending?	No
Status:	Settled
Status Date:	03/25/2026
Settlement Amount:	$30,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORPORATION
Allegations:	Alleges unsuitable recommendations in GWG L bonds
Product Type:	Other: Alternative Investment
Alleged Damages:	$150,000.00
Is this an oral complaint?	No

Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	25-01240
Filing date of arbitration/CFTC reparation or civil litigation:	06/16/2025

Customer Complaint Information

Date Complaint Received:	07/15/2025
Complaint Pending?	No
Status:	Settled
Status Date:	03/25/2026
Settlement Amount:	$30,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The client was aware of all risk disclosures and signed all corresponding paperwork

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORPORATION
Allegations:	SUITABILITY
Product Type:	Other: PRIVATE PLACEMENT
Alleged Damages:	$200,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	22-02298
Filing date of arbitration/CFTC reparation or civil litigation:	10/07/2022

Customer Complaint Information

Date Complaint Received:	11/07/2022
Complaint Pending?	No

Status:	Settled
Status Date:	07/05/2023
Settlement Amount:	$58,500.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	JWGENESIS SECURITIES, INC.
Allegations:	MISREPRESENTATION
Product Type:	Equity - OTC
Alleged Damages:	$22,637.00

Customer Complaint Information

Date Complaint Received:	11/20/1998
Complaint Pending?	No
Status:	Denied
Status Date:	12/22/1998
Settlement Amount:	$5,000.00
Individual Contribution Amount:	$5,000.00

Disclosure 4 of 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	CORPORATE SECURITIES GROUP, INC.
Allegations:	OMISSION OF FACTS; MISREPRESENTATION
Product Type:	
Alleged Damages:	$2,519.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #96-04744
Date Notice/Process Served:	11/18/1996
Arbitration Pending?	No
Disposition:	Other
Disposition Date:	07/15/1997
Disposition Detail:	AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED, AWARD AMOUNT $2,519.00; ALL OTHER RELIEF

	REQUESTS ARE DENIED IN FULL; ALL CLAIMS AGAINST CAMPO AND BRAUN ARE DISMISSED IN THEIR ENTIRETY.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CORPORATE SECURITIES GROUP, INC.
Allegations:	OMISSION OF FACTS; MISREPRESENTATION
Product Type:	Equity - OTC
Alleged Damages:	$2,519.00

Customer Complaint Information

Date Complaint Received:	11/18/1996
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	07/15/1997
Settlement Amount:	$2,519.00
Individual Contribution Amount:	$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOC. OF SECURITIES DEALERS; 96-04744
Date Notice/Process Served:	11/18/1996
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	07/15/1997
Monetary Compensation Amount:	$2,519.00
Individual Contribution Amount:	$0.00
Broker Statement	REWARD AMOUNT 2,519.00. ALL OTHER REQUEST WERE DENIED IN FULL. ALL CLAIMS AGAINST BRAUN WERE DISMISSED.

End of Report

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