



IAPD Report

WILLIAM ANTHONY DWYER III

CRD# 2039844

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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 ANTHONY DWYER III (CRD# 2039844)

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 **04/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	04/27/2018
IA	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	06/29/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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
IA	WELLS FARGO CLEARING SERVICES, LLC	19616	CARMEL, NY	03/15/2004 - 05/01/2018
B	WELLS FARGO CLEARING SERVICES, LLC	19616	CARMEL, NY	08/15/2001 - 05/01/2018
B	HSBC BROKERAGE (USA) INC.	6956	NEW YORK, NY	06/19/2000 - 08/13/2001

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
Customer Dispute	2



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

Employment 1 of 1

Firm Name: **COMMONWEALTH FINANCIAL NETWORK**
Main Address: 275 WYMAN STREET
SUITE 400
WALTHAM, MA 02451-1200
Firm ID#: 8032

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	04/27/2018
B	FINRA	General Securities Representative	Approved	04/27/2018
B	California	Agent	Approved	06/17/2025
B	Connecticut	Agent	Approved	04/27/2018
B	Florida	Agent	Approved	04/27/2018
B	Hawaii	Agent	Approved	04/06/2026
B	Maine	Agent	Approved	10/28/2025
B	Massachusetts	Agent	Approved	02/19/2025
B	New Jersey	Agent	Approved	11/12/2019
B	New York	Agent	Approved	04/27/2018
IA	New York	Investment Adviser Representative	Approved	06/29/2021
B	North Carolina	Agent	Approved	04/27/2018
B	Ohio	Agent	Approved	07/02/2025



Qualifications

	Regulator	Registration	Status	Date
B	Pennsylvania	Agent	Approved	06/30/2025
B	South Carolina	Agent	Approved	02/19/2025
B	Texas	Agent	Approved	06/30/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	03/24/2026
B	Virginia	Agent	Approved	04/27/2018

Branch Office Locations

COMMONWEALTH FINANCIAL NETWORK

Heritage Square
2531 Route 52, Suite 207
Hopewell Junction, NY 12533




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
 General Securities Principal Examination (S24)	Series 24	05/05/1998

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/17/1990

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/23/2004
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/08/1990

PROFESSIONAL DESIGNATIONS

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

No information reported.



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	03/15/2004 - 05/01/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CARMEL, NY
B	08/15/2001 - 05/01/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CARMEL, NY
B	06/19/2000 - 08/13/2001	HSBC BROKERAGE (USA) INC.	CRD# 6956	NEW YORK, NY
B	09/16/1997 - 06/19/2000	REPUBLIC FINANCIAL SERVICES CORPORATION	CRD# 38293	NEW YORK, NY
B	10/20/1995 - 09/20/1997	MONARCH FINANCIAL CORPORATION OF AMERICA	CRD# 23437	NEW YORK, NY
B	09/11/1992 - 10/25/1995	GILFORD SECURITIES INCORPORATED	CRD# 8076	NEW YORK, NY
B	05/09/1991 - 09/23/1992	EMANUEL AND COMPANY	CRD# 7309	NEW YORK, NY
B	01/30/1991 - 05/09/1991	DOUGLAS STEWART INCORPORATED	CRD# 228	
B	11/23/1990 - 01/29/1991	GKN SECURITIES CORP.	CRD# 19415	NEW YORK, NY
B	07/19/1990 - 10/23/1990	WHALE SECURITIES CO., L.P.	CRD# 13516	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
04/2018 - Present	Commonwealth Financial Network	Advisor	Y	Waltham, MA, United States
04/2018 - Present	Flourish Wealth Advisors	Financial Advisor	Y	Hopewell Junction, NY, United States
11/2016 - 04/2018	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	CARMEL, NY, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	CARMEL, NY, United States



Registration & Employment History



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. Managing Partner and 50% Owner, Flourish Wealth Advisors, LLC, a private entity established to facilitate securities, advisory, and insurance business; As of 04/27/2018; Approximately more than 95% time spent during securities trading hours per month; Conducted at branch location; Investment related.
2. Fixed insurance sales; As of 4/27/2018; Approximately 1-2% time spent during securities trading hours per month; Conducted at branch location; Investment related.



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
Customer Dispute	2

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 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: NEW YORK CLIENT CLAIMED THAT SHE WENT INTO THE BANK AND ORIGINALLY WANTED TO BUY A CD. THE CLIENT FURTHER CLAIMED THAT SHE ASKED ABOUT CDS AND MUNICIPAL BONDS, AT WHICH POINT SHE WAS REFERRED TO THE FA. THE CLIENT CLAIMED THAT SHE TOLD THE FA THAT SHE DID NOT WANT TO TIE UP HER MONEY FOR MORE THAN TWO YEARS AND THAT SHE WANTED NO RISK. THE CLIENT CLAIMED THAT THE FA TALKED HER OUT OF A CD AND INTO BUYING A MUNICIPAL BOND. THE CLIENT CLAIMED THAT THE FA TOLD HER THAT SHE COULD GET 4%-5% TAX FREE. THE CLIENT CLAIMED THAT THE FA CALLED HER HUSBAND AND TOLD HIM THAT SHE WAS INTERESTED IN A MUNICIPAL BOND. THE CLIENT CLAIMED THAT SHE FOUND OUT SHE WAS BUYING MUTUAL FUNDS WHEN SHE RECEIVED A LETTER (TRADE CONFIRMATIONS) INDICATING THAT SHE HAD BOUGHT MUTUAL FUNDS AND NOT A BOND, AT WHICH POINT SHE COMPLAINED. ON TRADE DATE SEPTEMBER 3, 2008, THE CLIENT INVESTED \$37,500 IN THE CLASS A SHARES OF THE ROCHESTER NEW YORK MUNICIPAL INCOME FUND (RMUNX) AND \$37,500 IN THE CLASS A SHARES OF THE ROCHESTER PORTFOLIO SERIES LTD TERM NEW YORK MUNICIPAL FUND (LTNYX) FOR HER JOINT ACCOUNT. THE CLIENT WANTS HER \$75,000 IN PRINCIPAL BACK. THE CLIENTS SOLD THE MUTUAL FUNDS ON OCTOBER 9, 2008 AND INCURRED AN AGGREGATE REALIZED LOSS OF \$11,587.22 ON THEIR INVESTMENT IN THE FUNDS.

***ARBITRATION ALLEGATIONS: CLAIMANTS, RESIDENTS OF NEW YORK, ALLEGE BEGINNING IN 2008, RESPONDENTS AND RESPONDENT'S REPRESENTATIVE INVESTED IN HIGHLY SPECULATIVE MUTUAL FUNDS WHICH WERE UNSUITABLE AND HAS CAUSED THEM MONETARY LOSSES



AND THEY ARE REQUESTING COMPENSATORY DAMAGES OF NOT LESS THAN \$11,700.00.

Product Type: Mutual Fund

Alleged Damages: \$11,700.00

Alleged Damages Amount Explanation (if amount not exact): THEY ARE REQUESTING COMPENSATORY DAMAGES OF NOT LESS THAN \$11,700.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 09-05280

Filing date of arbitration/CFTC reparation or civil litigation: 09/15/2009

Customer Complaint Information

Date Complaint Received: 09/22/2009

Complaint Pending? No

Status: Settled

Status Date: 09/02/2010

Settlement Amount: \$5,500.00

Individual Contribution Amount: \$0.00

Broker Statement

THE FIRM DENIED THE COMPLAINT VIA A LETTER TO THE CLIENTS ON DECEMBER 16, 2008. BASED UPON THE TOTALITY OF THE FIRM'S REVIEW (INCLUDING A REVIEW OF ALL OF THE DOCUMENTATION ON FILE FOR THE ACCOUNT), IT COULD NOT BE CONCLUDED THAT THE CLIENT WAS MISLED INTO BUYING A MUNICIPAL BOND MUTUAL FUND OR FUNDS RATHER THAN A MUNICIPAL BOND. PER THE FA, HE HAD A DISCUSSION WITH THE CLIENT DURING WHICH HE EXPLAINED, IN GENERAL, THE CHARACTERISTICS, FEATURES, RISKS, BENEFITS, AND COSTS ASSOCIATED WITH INVESTING IN INDIVIDUAL BONDS VERSUS INVESTING IN MUNICIPAL BOND MUTUAL FUNDS. FURTHER, THE FA PROVIDED INFORMATION TO THE CLIENT ABOUT EACH OF THE FUNDS. IT APPEARED THAT THE CLIENT'S INVESTMENT IN THE SHARES OF RMUNX AND LTNXX WERE CONSISTENT WITH THE GROWTH & INCOME INVESTMENT OBJECTIVES, MODERATE RISK TOLERANCE AND THE INVESTMENT TIME HORIZON (TEN YEARS OR MORE) SET-FORTH IN THE INVESTMENT PROFILE INFORMATION SECTION OF THE NEW ACCOUNT APPLICATION (WHICH THE CLIENTS SIGNED) THAT IS ON FILE FOR THE CLIENT'S JOINT ACCOUNT. FINALLY, THE CLIENTS SIGNED MUTUAL FUND DISCLOSURE STATEMENTS FOR EACH OF THE FUNDS AT THE TIME THE FUNDS WERE PURCHASED. LOSSES WERE THE RESULT OF MARKET FORCES.

***ARBITRATION SERVED 09/22/2009.



Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: HSBC BROKERAGE (USA) INC.

Allegations: CLIENT ALLEGED UNSUITABLE INVESTMENT

Product Type: Mutual Fund(s)

Alleged Damages: \$17,258.56

Customer Complaint Information

Date Complaint Received: 01/02/2002

Complaint Pending? No

Status: Denied

Status Date: 03/01/2002

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: HSBC BROKERAGE (USA)INC.

Allegations: CLIENT ALLEGED UNSUITABLE INVESTMENT:DURING CONVERSATIONS WITH CUSTOMER SHE MENTIONED SHE WANTED TO BE MORE AGGRESSIVE WITH A POTION OF HER OVERALL PORTFOLIO.10/02/2000 PURCHASED OPPENHEIMER EMERGING TECHNOLOGIES FUND.

Product Type: Mutual Fund(s)

Alleged Damages: \$17,258.56

Customer Complaint Information

Date Complaint Received: 01/21/2002

Complaint Pending? No

Status: Denied

Status Date: 03/01/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement THE CLAIM WAS DENIED



End of Report

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