



## IAPD Report

# WILLIAM SCOTT VILLAFRANCO

CRD# 2190885

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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 SCOTT VILAFRANCO (CRD# 2190885)

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 **09/04/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	VILAFRANCO WEALTH MANAGEMENT	CRD# 110371	08/30/2017

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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</b>	APB FINANCIAL GROUP, LLC	38235	MONTVALE, NJ	03/18/1999 - 02/15/2017
<b>B</b>	TRADING SERVICES GROUP, INC.	26554	ATLANTA, GA	02/16/1996 - 02/11/2003

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



## 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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **VILAFRANCO WEALTH MANAGEMENT**  
Main Address: CRESSKILL, NJ  
Firm ID#: 110371

	Regulator	Registration	Status	Date
	New Jersey	Investment Adviser Representative	Approved	07/17/2023
	New York	Investment Adviser Representative	Approved	12/19/2021
	Texas	Investment Adviser Representative	Restricted Approval	08/30/2017

#### Branch Office Locations

**VILAFRANCO WEALTH MANAGEMENT**  
CRESSKILL, NJ



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


#### Principal/Supervisory Exams


Exam	Category	Date
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No information reported.

#### General Industry/Product Exams


Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	02/15/2017
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 General Securities Representative Examination (S7)	Series 7	02/15/1996
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#### State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	12/17/2021
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 Uniform Securities Agent State Law Examination (S63)	Series 63	09/06/1996
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### 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
B	03/18/1999 - 02/15/2017	APB FINANCIAL GROUP, LLC	CRD# 38235	MONTVALE, NJ
B	02/16/1996 - 02/11/2003	TRADING SERVICES GROUP, INC.	CRD# 26554	ATLANTA, GA

### 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
11/1995 - Present	VILAFRANCO WEALTH MANAGEMENT	PRESIDENT/DIRECTOR	Y	NEW YORK, NY, United States
01/1999 - 12/2017	APB FINANCIAL GROUP, INC	OTHER - REG REP	Y	NY, NY, 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.

NORTHPOINT MANAGEMENT LLC- GP OF CENTRAL PARTNERS LP  
 WESTVALE CAPITAL PARTNERS LLC- GP OF CAIN 5 LP  
 FOOTPRINTS IN THE SAND- FOUNDER  
 VIRGINIA B. TOULMIN FOUNDATION III- TRUSTEE  
 NATIONAL FOUNDATION FOR FACIAL RECONSTRUCTION-TRUSTEE  
 HUMBLE YOGA LLC - OWNER



## 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

### 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:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Cease and Desist

**Date Initiated:** 12/22/2017

**Docket/Case Number:** 3-18323

**Employing firm when activity occurred which led to the regulatory action:** Southwind Associates of NJ Inc. (d/b/a Villafranco Wealth Management)

**Product Type:** No Product

**Allegations:** SEC Admin Release 34-82397; IA Release 40-4834, December 22, 2017: The SEC deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934, and Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940 against William Scott Villafranco ("Villafranco", a firm (the "Firm") and another individual. In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. On the basis of this Order and Respondent's Offer, the Commission finds that this matter involves numerous violations of the Advisers Act and rules thereunder by the Firm, a registered investment adviser. First, the Firm



violated Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder by failing (1) to have surprise examinations conducted of client funds and securities for which it had custody, and (2) to ensure that two private fund clients timely distributed audited financial statements to investors in those private funds, and had their audits performed by a qualified independent public accountant. Second, the Firm violated Section 204(a) of the Advisers Act and Rule 204-2(a)(7) thereunder by failing to make and keep certain electronic communications. Third, the Firm violated Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder by failing (1) to adopt and implement written policies and procedures that were reasonably designed to prevent violations of the Advisers Act and rules thereunder, and (2) to conduct annual reviews of its written policies and procedures. The firm also violated Rule 30(a) of Regulation S-P by failing to adopt written policies and procedures reasonably designed to safeguard client records and information. Villafranco, the Firm's President and sole owner, caused its violations. Villafranco became aware of the misconduct underlying the Firm's violations, yet failed to take adequate steps to ensure that the misconduct was addressed. Previously, violations of these Advisers Act provisions and rules either were cited as deficiencies during multiple examinations conducted by SEC staff or were highlighted in recommendations for improvements to the Firm's compliance program made by a compliance consulting firm. As a result of this conduct, Villafranco caused the Firm's violations of Sections 204(a) and 206(4) of the Advisers Act and Rules 204-2(a)(7), 206(4)-2, and 206(4)-7 thereunder and Rule 30(a) of Regulation S-P

<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/22/2017
<b>Sanctions Ordered:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
<b>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?</b>	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?**

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$50,000.00



<b>Portion Levied against individual:</b>	\$50,000.00
<b>Payment Plan:</b>	jointly and severally
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Regulator Statement</b>	In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer. Accordingly, pursuant to Section 21C of the Exchange Act and Sections 203(e), 203(f) and 203(k) of the Advisers Act, it is hereby ordered that Villafranco cease and desist from committing or causing any violations and any future violations of Sections 204(a) and 206(4) of the Advisers Act and Rules 204-2(a)(7), 206(4)-2, and 206(4)-7 thereunder and Rule 30(a) of Regulation S-P; shall jointly and severally pay a civil penalty of \$50,000 to the SEC.
.....	
<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines
<b>Date Initiated:</b>	08/15/2017
<b>Docket/Case Number:</b>	3-18323
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Southwind Associates of NJ Inc., d/b/a Villafranco Wealth Management
<b>Product Type:</b>	No Product
<b>Allegations:</b>	VARIOUS ALLEGED VIOLATIONS OF ADVISERS ACT AND RULES THEREUNDER, VIOLATIONS OF RULE 30(A) OF REGULATION S-P
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/22/2017
<b>Sanctions Ordered:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines Other: Southwind was ordered to hire an Independent Compliance Consultant to review its controls, policies and procedures



**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$50,000.00

**Portion Levied against individual:** \$50,000.00

**Payment Plan:** three installments

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 11/14/2017

**Was any portion of penalty waived?** No

**Amount Waived:**

**Broker Statement**

Southwind and William Villafranco recently agreed to settle a matter brought by the U.S. Securities and Exchange Commission. We consented to the entry of an order which involved alleged violations of the books and records requirements, the custody rule, and inadequate written policies and procedures.



## End of Report

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