



IAPD Report

CHRISTOPHER MACK WATKINS

CRD# 2376887

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

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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

CHRISTOPHER MACK WATKINS (CRD# 2376887)

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 **04/01/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WMW MANAGEMENT, INC.	CRD# 116452	04/01/2015

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	WATKINS FINANCIAL SERVICES, INC.	103933	FARMINGTON, UT	09/22/2000 - 12/31/2023
IA	WMW MANAGEMENT, INC.	116452	FARMINGTON, UT	01/01/1998 - 12/31/2014
B	EMMETT A LARKIN COMPANY, INC.	6625	SAN FRANCISCO, CA	03/09/2000 - 10/30/2000

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	4
Customer Dispute	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WMW MANAGEMENT, INC.**
Main Address: 722 W SHEPARD LANE STE 103
FARMINGTON, UT 84025
Firm ID#: 116452

Regulator	Registration	Status	Date
IA Utah	Investment Adviser Representative	Approved	04/01/2015

Branch Office Locations

WMW MANAGEMENT, INC.
722 W SHEPARD LANE
SUITE 103
FARMINGTON, UT 84025



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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	Compliance Officer Examination (S14)	Series 14	01/02/2023
	Financial and Operations Principal Examination (S27)	Series 27	04/22/2000
	General Securities Principal Examination (S24)	Series 24	03/28/2000

General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	09/09/1993

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	05/23/1994
	Uniform Securities Agent State Law Examination (S63)	Series 63	09/22/1993

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	09/22/2000 - 12/31/2023	WATKINS FINANCIAL SERVICES, INC.	CRD# 103933	FARMINGTON, UT
IA	01/01/1998 - 12/31/2014	WMW MANAGEMENT, INC.	CRD# 116452	FARMINGTON, UT
B	03/09/2000 - 10/30/2000	EMMETT A LARKIN COMPANY, INC.	CRD# 6625	SAN FRANCISCO, CA
B	03/16/1998 - 01/26/2000	FORTRESS FINANCIAL AND PENSION SERVICES INC.	CRD# 17667	OVERTON, NV
B	03/02/1998 - 03/12/1998	DAIN RAUSCHER INCORPORATED	CRD# 31194	NEW YORK, NY
B	05/13/1996 - 03/02/1998	DAIN RAUSCHER INCORPORATED	CRD# 7600	
B	09/10/1993 - 05/13/1996	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
07/2022 - Present	Focus Fund Advisors, LLC	Partner, Advisor to mutual fund Utah Focus Fund symbol UTFOX, 10 hours per week	Y	Farmington, UT, United States
01/2000 - Present	WATKINS FINANCIAL SERVICES, INC.	OWNER, GENERAL SECURITIES PRINCIPAL	Y	FARMINGTON, UT, United States
03/1998 - Present	WMW MANAGEMENT INC.	EXECUTIVE VICE PRESIDENT	Y	FARMINGTON, UT, 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.

Watkins Restaurant Group, Not Investment Related, Sole Owner, Chairman, 06/2001 to Present, 10 Hours per month, Shell



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Company to operate restaurant.

C&M Hospitality, Partner, Restaurant Operation Company, 05/10-Present, 10 hours per month. Non 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
Regulatory Event	4
Customer Dispute	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 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	03/28/2024
Docket/Case Number:	2021069366201
Employing firm when activity occurred which led to the regulatory action:	Watkins Financial Services, Inc.
Product Type:	Other: Equity transactions

Allegations: Without admitting or denying the findings, Watkins consented to the sanctions and to the entry of findings that he charged customers more than a fair commission on equity transactions by failing to consider all factors relevant to the fairness of those commissions. The findings stated that Watkins generally charged a percentage of each transaction's principal value approaching five percent that would produce a round number dollar amount. Watkins charged these customers unfair commissions that substantially exceeded what he charged other member firm customers at arm's length for similar transactions. In addition, on some occasions, Watkins charged an average aggregate commission in excess of five percent to execute a proceeds transaction (to purchase securities using the proceeds from selling securities at or about the same time). These commissions were not justified by market conditions; execution cost; the provision of any special brokerage services; the value of any brokerage services rendered by reason of Watkins' experience in or knowledge of the securities or the market; or any other relevant factor. In addition, Watkins determined the commissions on purchases in proceeds transactions without considering the commissions on the corresponding sales. In



all, Watkins overcharged these customers by \$42,768.72.

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:

03/28/2024

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Restitution
Suspension
Other: Interest

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:	Suspension
Capacities Affected:	All Capacities
Duration:	two months
Start Date:	04/01/2024
End Date:	05/31/2024

Monetary Sanction 1 of 2

Monetary Related Sanction:	Restitution
Total Amount:	\$42,768.72
Portion Levied against individual:	\$42,768.72
Payment Plan:	plus interest

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived?	No
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Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$15,000.00
Portion Levied against individual:	\$15,000.00
Payment Plan:	deferred

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived?	No
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**Amount Waived:****Disclosure 2 of 4**

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	05/16/2006
Docket/Case Number:	E3A2005002201
Employing firm when activity occurred which led to the regulatory action:	WATKINS FINANCIAL SERVICES, INC.
Product Type:	
Allegations:	NASD RULE 2110 - RESPONDENT, ACTING ON BEHALF OF HIS MEMBER FIRM, DID NOT TRANSMIT INVESTORS FUNDS RAISED IN THE OFFERING TO AN UNAFFILIATED BANK TO HOLD IN ESCROW FOR THE INVESTORS UNTIL THE CONTINGENCY OCCURRED, RATHER, INVESTORS FUNDS WERE PLACED IN A SECURITIES ACCOUNT WITH HIS FIRM'S CLEARING FIRM.
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:	05/16/2006
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, WATKINS CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000 JOINTLY AND SEVERALLY. FINES PAID.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/16/2006
Docket/Case Number:	E3A2005002201
Employing firm when activity occurred which led to the regulatory action:	WATKINS FINANCIAL SERVICES, INC



Product Type: Other

Other Product Type(s): PRIVATE PLACEMENT

Allegations: NASD RULE 2110 - CHRISTOPHER WATKINS, ACTING ON BEHALF OF WATKINS FINANCIAL SERVICES, DID NOT TRANSMIT INVESTORS FUNDS RAISED IN THE OFFERING TO AN UNAFFILIATED BANK TO HOLD IN ESCROW FOR THE INVESTORS UNTIL THE CONTINGENCY OCCURRED, RATHER, INVESTORS FUNDS WERE PLACED IN A SECURITIES ACCOUNT WITH HIS FIRM'S CLEARING FIRM.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/16/2006

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, WATKINS CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000.

Disclosure 3 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/10/2001

Docket/Case Number: C3A010018

Employing firm when activity occurred which led to the regulatory action: EMMETT A . LARKIN COMPANY, INC.

Product Type: Other

Other Product Type(s):

Allegations: 05-15-01, NASD RULES 2110 AND 3050(C) - RESPONDENT FAILED TO PROMPTLY DISCLOSE TO HIS MEMBER FIRM HIS OUTSIDE BROKERAGE ACCOUNTS MAINTAINED AT ANOTHER FIRM.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/10/2001

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details: CENSURED AND FINED \$2,500 ** \$2,500.00 FINE PAID IN FULL ON 05/24/2001 (INVOICE NO. 01-3A-254).



Reporting Source: Individual

Regulatory Action Initiated By: NASD REGULATION

Sanction(s) Sought: Censure

Other Sanction(s) Sought: FINE \$2,500

Date Initiated: 03/17/2000

Docket/Case Number: C3A010018

Employing firm when activity occurred which led to the regulatory action: EMMETT A LARKIN COMPANY

Product Type: No Product

Other Product Type(s):

Allegations: NASD REGULATION ALLEGED FAILURE TO PROMPTLY DISCLOSE OUTSIDE BROKERAGE ACCOUNTS TO EMMETT A LARKIN COMPANY WHICH CONSTITUTES A VIOLATION OF NASD CONDUCT RULES 2110 AND 3050(C).

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/10/2001

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered: NONE

Sanction Details: THE FINE IN THE AMOUNT OF \$2,500 WAS PAID 5/21/01.

Broker Statement ACTION CONCLUDED BY LETTER OF ACCEPTANCE, WAIVER & CONSENT (AWC) DATED 5/10/2001. A CENSURE AND FINE WAS IMPOSED IN THE AMOUNT OF \$2,500.

Disclosure 4 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: UTAH DIVISION OF SECURITIES

Sanction(s) Sought: Censure

Other Sanction(s) Sought:

Date Initiated: 06/29/2000

Docket/Case Number: SD-00-0048

Employing firm when activity occurred which led to the regulatory action: WMW MANAGEMENT, INC.; MACK ASSOCIATES LLC; MACK PARTNERS LTD.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Other Product Type(s):

Allegations: RESPONDENT MANAGED FUNDS FROM INVESTMENT ADVISER CLIENTS



WHICH WERE POOLED IN A PROPRIETARY SECURITY CALLED MACK PARTNERS LTD WHICH WAS CREATED BY WILLIAM MACK WATKINS (CRD#459940). RESPONDENT WAS COMPENSATED BASED UPON THE PERFORMANCE OF THE FUND. THE ENTITY WHICH HE CONTROLS, CALLED MACK ASSOCIATES LLC, WAS COMPENSATED FOR INVESTMENT ADVISORY SERVICES PROVIDED TO MACK PARTNERS. MACK ASSOCIATES LLC IS NOT A REGISTERED INVESTMENT ADVISER WHICH IS IN VIOLATION OF 61-1-3 OF THE ACT. RESPONDENT OR ANY OF HIS LEGAL ENTITIES WAS NOT LICENSED AS AN ISSUER AGENT AS REQUIRED UNDER THE ACT. RESPONDENT OR HIS LEGAL ENTITY RECEIVED COMPENSATION BASED UPON PERFORMANCE-BASED FEES IN VIOLATION OF 61-1-2(2)(1) OF THE ACT

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 09/06/2000

Sanctions Ordered: Monetary/Fine \$3,100.00

Other Sanctions Ordered: REGISTER SECURITY CREATED WITH DIVISION IF APPLICABLE; ONLY SELL SECURITIES THROUGH DULY LICENSED BROKER-DEALER; OFFER RESCISSION TO INVESTORS; OBTAIN A BOND IN THE AMOUNT OF \$10,000.00 OR MAINTAIN A MINIMUM NET WORTH OF \$35,000.00 AS REQUIRED BY STATUTE FOR INVESTMENT ADVISER ACTIVITY.

Sanction Details: FINED ALL RESPONDENTS \$1,000.00 FOR EMPLOYING UNLICENSED AGENTS AND \$2,100.00 FOR NOT PROPERLY LICENSING AS AN INVESTMENT ADVISER.

Regulator Statement RESPONDENT MANAGED A PROPRIETARY SECURITY WHICH WAS NOT REGISTERED WITH THE DIVISION, MANAGED AN ENTITY WHICH CIRCUMVENTED THE REGISTRATION REQUIREMENTS AS AN INVESTMENT ADVISER, ACTED AS AN ISSUER AGENT WITHOUT THE PROPER LICENSING IN CONNECTION WITH THE SALE OF THE SECURITY, AND RECEIVED PERFORMANCE-BASED FEES WITHOUT ADHERING TO GUIDELINES AS SET FORTH IN THE UTAH UNIFORM SECURITIES ACT. FOR MORE INFORMATION, PLEASE SEE: [HTTP://168.179.156.9/SEC/ACTIONSEVENTS.ASP?DOCKET+NUMBER=SD%2D00%2D0048](http://168.179.156.9/SEC/ACTIONSEVENTS.ASP?DOCKET+NUMBER=SD%2D00%2D0048)

Reporting Source: Individual

Regulatory Action Initiated By: DIVISION OF SECURITIES, STATE OF UTAH

Sanction(s) Sought: Other

Other Sanction(s) Sought:

Date Initiated: 06/30/2000

Docket/Case Number: SD-00-0048

Employing firm when activity occurred which led to the regulatory action: FORTRESS FINANCIAL

Product Type: Other

Other Product Type(s): LIMITED PARTNERSHIP INTERESTS

Allegations: THE UTAH DIVISION OF SECURITIES ALLEGED VIOLATIONS OF SECTION 61-



1-7 OF THE UTAH CODE ANNOTATED ("UCA") (OFFER OR SALES OF SECURITIES WITHOUT REGISTRATION), 61-1-3 AND 61-1-13(2)(FAILURE TO LICENSE AS AN ISSUER AGENT), 61-1-2(2)(A)(NON-EXEMPT COMPENSATION OF INVESTMENT ADVISOR BASED ON APPRECIATION OF CLIENT FUNDS), ALL ARISING OUT OF THE OFFER AND SALE OF LIMITED PARTNERSHIP INTERESTS IN MACK PARTNERS, LTD. AND THE OPERATION OF MACK PARTNERS, LTD.

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 09/06/2000

Sanctions Ordered:

Other Sanctions Ordered: FINES WERE IMPOSED ON WMW MANAGEMENT. SPECIFIC ACTIONS WERE AGREED TO REGARDING FUTURE OPERATIONS OF WMW MANAGEMENT AND MACK PARTNERS LTD.

Sanction Details: FINES WERE IMPOSED ON WMW MANAGEMENT WHICH WERE PAID ON 9/5/2000. SPECIFIC ACTIONS WERE AGREED TO REGARDING FUTURE OPERATIONS OF WMW MANAGEMENT AND MACK PARTNERS LTD.

Broker Statement ACTION CONCLUDED BY STIPULATION AND CONSENT ORDER DATED 9/6/2000.



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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WATKINS FINANCIAL SERVICES, INC

Allegations: ALLEGATIONS: THE EXECUTOR OF THE ESTATE OF A DECEASED CUSTOMER COMPLAINS OF WATKINS'S RECOMMENDATION OF THE CUSTOMER'S MAY 2006 INVESTMENT IN A PROMISSORY NOTE INVESTMENT IN LATITUDE RESTAURANT GROUP THAT FAILED DUE TO THE SECURITIES VIOLATIONS OF THE FOUNDER, PRESIDENT AND CEO, MR.GENE KWON, WHO IS NOW IN PRISON FOR ACTIONS RELATING TO THIS INVESTMENT. THE EXECUTOR ALLEGES THE LATITUDE RESTAURANT GROUP INVESTMENT WAS UNSUITABLE FOR THE INVESTOR'S AGE, THAT WATKINS DID NOT ENGAGE IN APPROPRIATE DUE DILIGENCE, AND THAT WATKINS HAD A CONFLICT OF INTEREST BECAUSE MR. KWON WAS A FRIEND. THE EXECUTOR FURTHER COMPLAINS CONCERNING THE CUSTOMER'S 2008 TRANSFER OF THE FAILED LATITUDE RESTAURANT GROUP PROMISSORY NOTE INVESTMENT TO A NEW ENTITY FORMED BY WATKINS THAT ACQUIRED AND ATTEMPTED TO CONTINUE SEVERAL OF THE RESTAURANT BUSINESSES FORMERLY BELONGING TO LATITUDE RESTAURANT GROUP. IN ADDITION TO THESE CLAIMS, THE EXECUTOR COMPLAINS CONCERNING THE COMMISSIONS CHARGED BY WATKINS ON THE CUSTOMER'S ACCOUNT. HE ALLEGES SECURITIES TRANSACTIONS SHOULD HAVE BEEN MADE THROUGH A DISCOUNT BROKER, THAT THE COMMISSIONS WERE TOO HIGH, AND THAT FREQUENT TRADING OF STOCKS WORTH LESS THAN \$5.00 IN THE CUSTOMER'S ACCOUNT RESULTED IN EXCESS COMMISSIONS.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)
Penny Stock
Promissory Note

Alleged Damages: \$155,570.00

Alleged Damages Amount Explanation (if amount not exact): CUSTOMER REQUESTS PAYMENT OF PROMISSORY NOTE PLUS INTEREST AND PENALTIES IN THE AMOUNT OF \$155,570.

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: 05/27/2014

Complaint Pending? No



Status:	Settled
Status Date:	10/21/2014
Settlement Amount:	\$107,223.00
Individual Contribution Amount:	\$0.00
Broker Statement	CHRIS WATKINS AND WATKINS FINANCIAL SERVICES, INC. DID NOT CONTRIBUTE TO THE REFERENCED SETTLEMENT, WHICH WAS A SETTLEMENT BETWEEN THE COMPLAINING CUSTOMER AND WATKINS RESTAURANT GROUP, INC. CONCERNING PAYMENT OF THE UNDERLYING WATKINS RESTAURANT GROUP PROMISSORY NOTE. THAT AGREEMENT INCLUDED A FULL RELEASE OF THIRD PARTIES, INCLUDING CHRIS WATKINS.



End of Report

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