



## IAPD Report

# WILLIAM HEATH HAWK

CRD# 2494928

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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 HEATH HAWK (CRD# 2494928)

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 **12/24/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	FIRST SOUTHERN, LLC	CRD# 282756	12/22/2016
<b>IA</b>	FSAM LLC	CRD# 287851	07/10/2017

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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>	FIRST SOUTHERN SECURITIES, LLC.	153133	ALPHARETTA, GA	08/30/2010 - 10/05/2020
<b>IA</b>	PHORCYS CAPITAL PARTNERS, LLC	149157	ALPHARETTA, GA	05/26/2009 - 09/03/2014
<b>B</b>	ELLIOTT DAVIS CAPITAL PARTNERS, LLC	146048	NORCROSS, GA	02/08/2010 - 03/03/2010

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

#### Employment 1 of 2

Firm Name: **FIRST SOUTHERN, LLC**  
Main Address: 2 TABONUCO STREET, SUITE 200  
GUAYNABO, PR 00968-1772  
Firm ID#: 282756

Regulator	Registration	Status	Date
 FINRA	General Securities Principal	Approved	12/22/2016
 FINRA	General Securities Representative	Approved	12/22/2016
 FINRA	General Securities Sales Supervisor	Approved	12/22/2016
 FINRA	Investment Banking Representative	Approved	12/22/2016
 FINRA	Municipal Securities Principal	Approved	12/22/2016
 FINRA	Municipal Securities Representative	Approved	12/22/2016
 FINRA	Operations Professional	Approved	12/22/2016
 FINRA	Investment Banking Principal	Approved	10/01/2018
 FINRA	Registered Options Principal	Approved	12/04/2023
 Alabama	Agent	Approved	02/10/2020
 California	Agent	Approved	04/08/2020
 Georgia	Agent	Approved	01/26/2017
 Missouri	Agent	Approved	03/09/2021



## Qualifications

Regulator	Registration	Status	Date
B New Jersey	Agent	Approved	04/08/2020
B New York	Agent	Approved	07/12/2023
B Puerto Rico	Agent	Approved	01/20/2017
B Texas	Agent	Approved	01/14/2020

## Branch Office Locations

2 TABONUCO STREET, SUITE 200  
GUAYNABO, PR 00968-1772

GAM Tower  
2 Tabonuco Street, Suite 200  
GUAYNABO, PR 00968

1720 WINDWARD CONCOURSE, SUITE 115  
Alpharetta, GA 30005

## Employment 2 of 2

Firm Name: **FSAM LLC**

Main Address: 1720 WINDWARD CONCOURSE  
SUITE 115  
ALPHARETTA, GA 30005

Firm ID#: 287851

Regulator	Registration	Status	Date
IA Georgia	Investment Adviser Representative	Approved	07/10/2017
IA Puerto Rico	Investment Adviser Representative	Approved	11/07/2023

## Branch Office Locations

**FSAM LLC**  
1720 WINDWARD CONCOURSE  
SUITE 115  
ALPHARETTA, GA 30005



## 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 5 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	11/30/2023
 Municipal Securities Principal Examination (S53)	Series 53	03/02/2010
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/26/2006
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	11/16/2005
 General Securities Principal Examination (S24)	Series 24	05/22/1998

#### General Industry/Product Exams

Exam	Category	Date
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Municipal Advisor Representative Qualification Exam (S50)	Series 50	06/22/2017
 General Securities Representative Examination (S7)	Series 7	08/31/1994



## Qualifications

### PASSED INDUSTRY EXAMS

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	05/19/1997
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	09/09/1994

### 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	08/30/2010 - 10/05/2020	FIRST SOUTHERN SECURITIES, LLC.	CRD# 153133	ALPHARETTA, GA
IA	05/26/2009 - 09/03/2014	PHORCYS CAPITAL PARTNERS, LLC	CRD# 149157	ALPHARETTA, GA
B	02/08/2010 - 03/03/2010	ELLIOTT DAVIS CAPITAL PARTNERS, LLC	CRD# 146048	NORCROSS, GA
B	01/05/2006 - 05/22/2009	SCOTT & STRINGFELLOW, LLC	CRD# 6255	ALPHARETTA, GA
B	09/18/2002 - 01/12/2006	BERGEN CAPITAL, INC.	CRD# 46348	HASBROUCK HEIGHTS
B	03/20/1998 - 09/18/2002	TEJAS SECURITIES GROUP, INC.	CRD# 36705	AUSTIN, TX
B	12/18/1997 - 03/23/1998	FIRST MONTAUK SECURITIES CORP.	CRD# 13755	RED BANK, NJ
B	01/28/1997 - 01/09/1998	MARION BASS SECURITIES CORPORATION	CRD# 7961	CHARLOTTE, NC
B	09/01/1994 - 01/29/1997	HOWE, SOLOMON & HALL, INC.	CRD# 13386	MIAMI, FL

### 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
03/2017 - Present	First Southern Asset Management, LLC	Investment Advisor	Y	Alpharetta, GA, United States
02/2016 - Present	First Southern, LLC.	President CEO	Y	Humacao, PR, United States
03/2009 - Present	PHORCYS CAPITAL PARTNERS, LLC	MANAGING DIRECTOR	Y	ALPHARETTA, GA, United States
03/2010 - 10/2020	FIRST SOUTHERN SECURITIES, LLC.	REGISTERED REPRESENTATIVE	Y	ALPHARETTA, GA, 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) Phorcys Capital Partners; Investment related; 1720 Windward Concourse, Ste. 115, Alpharetta, GA 30005; Registered Investment Advisor; Partner; Dec. 2014; 3 hours per month; 0 hours per month during trading; Investment advice, research.
- 2) Phorcys Opportunities I LLC; Investment related; 1720 Windward Concourse, Ste. 115, Alpharetta, GA 30005; Private fund; Partner; Dec. 2014; 15-20 hours per month; 5 hours per month during trading; Record keeping, deal with third parties.
- 3) FSPR LLC; Investment related - consults to a RIA; GAM Tower, 2 Tabonuco Street, Suite 200, GUAYNABO, PR; Consulting, research, advice; Partner; 8/8/2014; 10 hours per month; 5 hours per month during trading; Networking, research, and consultative advice.
- 4) Heehaw Inc.; Not investment related; GAM Tower, 2 Tabonuco Street, Suite 200, GUAYNABO, PR; Owner of a consulting firm; Partner; 2015; 2 hours per month; 0 hours per month during trading; Record keeping.
- 5) PESH, LLC, GAM Tower, 2 Tabonuco Street, Suite 200, GUAYNABO, PR, Private Securities Transaction, Nature of business: Asset Manager over property, Title: Manager, Started June 20, 2017, Devote about 1 hrs/month during securities trading hours, Asset Manager.
- 6) Phorcys Real Estate Capital Partners. GAM Tower, 2 Tabonuco Street, Suite 200, GUAYNABO, PR, Management company of Phorcys Real Estate Fund.
- 7) Phorcys Investment Advisors, LLC; Investment related; GAM Tower, 2 Tabonuco Street, Suite 200 GUAYNABO, PR; Registered Investment Advisor; Partner; Dec. 2019; 3 hours per month; 0 hours per month during trading; Investment advice, research.
- 8) PRCE, GAM Tower, 2 Tabonuco Street, Suite 200, GUAYNABO, PR; Investment Related, Manager started 11/2020, 5 hours per month; 0 hours per month during trading.
- 9) First Southern Securities, Non-Investment related, GAM Tower, 2 Tabonuco Street, Suite 200, Guaynabo, PR, Partner, Record keeping/Payroll started 1/29/2010, 0 hours/month.
- 10) R2D2 LLC, Investment related, GAM Tower, 2 Tabonuco Street, Suite 200, Guaynabo, PR, Single Asset Real Estate LLC, Member, 0 hours/month, Asset Oversight.
- 11) San Juan Wave, LLC, Investment related, GAM Tower, 2 Tabonuco Street, Suite 200, Guaynabo, PR, Single Asset Real Estate LLC, Member, 0 hours/month, Silent Partner.
- 12) Condado Caribe, LLC, Investment related, GAM Tower, 2 Tabonuco Street, Suite 200, Guaynabo, PR, Single Asset Real Estate LLC, Member, 0 hours/month, Silent Partner.



## 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:** AL

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 07/29/1998

**Docket/Case Number:** CD-98-0055

**Employing firm when activity occurred which led to the regulatory action:** TEJAS SECURITIES GROUP, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** ON 04/03/98, THE COMMISSION RECEIVED AN APPLICATION FOR REGISTRATION AS A DEALER ON BEHALF OF TEJAS SECURITIES GROUP, INC., WITH A STATEMENT THAT THERE WERE NO PRIOR SALES IN ALABAMA. TEJAS SUBSEQUENTLY ADVISED THE COMMISSION THAT DUE TO AN ERROR, THERE WERE 2 ACCOUNTS WHEREIN A TOTAL OF 6 TRANSACTIONS WERE EFFECTED BY THEIR AGENT WILLIAM HEATH HAWK. INFORMATION FROM TEJAS'S CLEARING FIRM DISCLOSED THAT IN ADDITION TO THE 2 ACCOUNTS REPORTED BY TEJAS, THERE ARE 2 ADDITIONAL ACCOUNTS, AND A REVIEW OF TRANSACTION REPORTS REFLECTS THAT DURING THE PERIOD 04/20/98 TO 06/08/98 A TOTAL OF 11 TRANSACTIONS WERE EFFECTED IN THE 4 ACCOUNTS. BASED UPON VIOLATIONS OF SECTIONS 8-6-3(a) and 8-6-3(j)(1), CODE OF ALABAMA 1975, FOR EFFECTING A TRANSACTION PRIOR TO REGISTRATION



AND FOR FILING APPLICATION CONTAINING A FALSE STATEMENT, ON 07/29/98 A CEASE AND DESIST ORDER WAS ISSUED TO TEJAS AND HAWK.

**Current Status:** Final  
**Resolution:** Order  
**Resolution Date:** 07/29/1998  
**Sanctions Ordered:** Cease and Desist/Injunction  
**Other Sanctions Ordered:**  
**Sanction Details:** SAME AS ALLEGATIONS  
**Regulator Statement** SAME AS ALLEGATIONS CONTACT: JAMES G PUGH  
334/242-2984

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** STATE OF ALABAMA, ALABAMA SECURITIESCOMMISSION  
**Sanction(s) Sought:** Cease and Desist  
**Date Initiated:** 07/29/1998  
**Docket/Case Number:** CD-98-0055  
**Employing firm when activity occurred which led to the regulatory action:** TEJAS SECURITIES GROUP, INC.  
**Product Type:** No Product  
**Allegations:** TRANSACTION OF BUSINESS IN A STATE IN WHICH THE BROKER DEALER AND AGENT WERE NOT REGISTERED  
**Current Status:** Final  
**Resolution:** Order  
**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:** 07/29/1998  
**Sanctions Ordered:** Cease and Desist  
Other: CEASE AND DESIST WAS FOLLOWED AND TEJAS SECURITIES GROUP, INC. AND HEATH HAWK BOTH BECAME PROPERLY REGISTERED IN ALABAMA ON 03/1999.  
**Broker Statement** CEASE AND DESIST WAS FOLLOWED AND TEJAS SECURITIES GROUP, INC. AND HEATH HAWK BOTH BECAME PROPERLY REGISTERED IN ALABAMA ON 03/1999.



## End of Report

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