



## IAPD Report

# WILLIAM STEVENSON BROWNE

CRD# 4461199

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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 STEVENSON BROWNE (CRD# 4461199)

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 **03/23/2023**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
<b>IA</b> MONETARY MANAGEMENT CORPORATION	CRD# 131584	06/13/2001

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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> HORWITZ & ASSOCIATES, INC.	5611	HIGHLAND PARK, IL	07/08/2002 - 02/04/2003

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	2
Criminal	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **MONETARY MANAGEMENT CORPORATION**  
Main Address: 530 BUSH STREET  
SUITE 802  
SAN FRANCISCO, CA 94108  
Firm ID#: 131584

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	06/13/2001
	Texas	Investment Adviser Representative	Restricted Approval	06/15/2004

#### Branch Office Locations

**MONETARY MANAGEMENT CORPORATION**  
530 Bush Street  
Suite 802  
San Francisco, CA 94108



## 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, 1 general industry/product exam, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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<b>B</b> General Securities Representative Examination (S7)	Series 7	07/05/2002
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> <b>B</b> Uniform Combined State Law Examination (S66)	Series 66	12/02/2002
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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	07/08/2002 - 02/04/2003	HORWITZ & ASSOCIATES, INC.	CRD# 5611	HIGHLAND PARK, IL

### 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
08/1984 - Present	MONETARY MANAGEMENT CORP.	PRESIDENT	Y	SAN FRANCISCO, CA, 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.

No information reported.



## 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	2
Criminal	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 2

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	CALIFORNIA DEPARTMENT OF REAL ESTATE
<b>Sanction(s) Sought:</b>	Revocation
<b>Date Initiated:</b>	11/21/1991
<b>Docket/Case Number:</b>	H-24129 LA
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MONETARY MANAGEMENT MORTGAGE CORPORATION
<b>Product Type:</b>	Other: LOANS SECURED BY REAL PROPERTY.
<b>Allegations:</b>	MR. BROWNE AND MONETARY MANAGEMENT MORTGAGE CORPORATION OF WHICH MR. BROWNE WAS THE SOLE SHAREHOLDER ("MMMC"), WERE ALLEGED TO HAVE MADE STATEMENTS AND ENGAGED IN VARIOUS ACTS IN CONNECTION WITH MMMC'S ARRANGEMENT OF AND ATTEMPTS TO ARRANGE CERTAIN LOANS SECURED BY REAL PROPERTY. THE INCIDENT INVOLVED A CLAIM OF LESS THAN \$100,000.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<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



**Resolution Date:** 12/23/1991

**Sanctions Ordered:** Revocation

#### Monetary Sanction 1 of 1

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$40,000.00

**Portion Levied against individual:** \$0.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** Yes

**Amount Waived:** \$40,000.00

#### Broker Statement

ON DECEMBER 23, 1991, THE REAL ESTATE LICENSES HELD BY MR. BROWNE AND MMMC WERE REVOKED BY THE CALIFORNIA DEPARTMENT OF REAL ESTATE AFTER MR. BROWNE FAILED TO APPLY FOR RENEWAL OF THE LICENSES AND PAY THE REQUIRED FEES, AS HE WAS NO LONGER IN THE REAL ESTATE BUSINESS. FURTHERMORE, A PLAINTIFF WAS AWARDED A DEFAULT JUDGMENT IN A CIVIL SUIT WHICH CONTAINED VARIOUS ALLEGATIONS. MR. BROWNE DID NOT RECEIVE NOTICE OF THIS PROCEEDING AND HE WAS THEREFORE UNABLE TO CONTEST THE ALLEGATIONS. THE JUDGMENT WHICH WAS CITED AS A FACTOR IN THE DECISION WAS SUBSEQUENTLY REVERSED BY THE CALIFORNIA COURT OF APPEALS, WHICH RULED IN MR. BROWNE'S FAVOR.

#### Disclosure 2 of 2

**Reporting Source:** Individual

**Regulatory Action Initiated By:** OREGON DEPARTMENT OF COMMERCE, CORPORATE DIVISION

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Other: RESTRICTIONS ON SALES OF UNREGISTERED SECURITIES.

**Date Initiated:** 04/15/1986

**Docket/Case Number:** E5-24

**Employing firm when activity occurred which led to the regulatory action:** MONETARY MANAGEMENT CORPORATION

**Product Type:** CD

**Allegations:** IT WAS ALLEGED THAT MONETARY MANAGEMENT CORPORATION HAD SOLD CERTIFICATES OF DEPOSIT ISSUED BY A NON-PROFIT ORGANIZATION. ALTHOUGH THE CORPORATION'S LOGO HAD APPEARED IN A NEWSPAPER AD, THE CORPORATION HAD ONLY DONATED OFFICE SPACE AND SECRETARIAL SERVICES.

**Current Status:** Final

**Resolution:** 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>	04/15/1986
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Monetary Penalty other than Fines
<b>Total Amount:</b>	\$7,500.00
<b>Portion Levied against individual:</b>	\$7,500.00
<b>Payment Plan:</b>	
<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>Broker Statement</b>	THIS ACTION AROSE OUT OF SALES OF CERTAIN CERTIFICATES OF DEPOSIT ISSUED BY A NON-PROFIT CORPORATION OF WHICH MR. BROWNE WAS AN OFFICER. MR. BROWNE HAD RECEIVED PERMISSION FROM THE CORPORATE DIVISION OF THE DEPARTMENT OF COMMERCE TO SELL THE SECURITIES.



## Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Formal Charges were brought in:</b>	State Court
<b>Name of Court:</b>	MULTNOMAH COUNTY CIRCUIT COURT
<b>Location of Court:</b>	MULTNOMAH COUNTY, OREGON
<b>Docket/Case #:</b>	UNKNOWN DUE TO AGE OF CHARGE
<b>Charge Date:</b>	11/20/1987
<b>Charge(s) 1 of 1</b>	
<b>Formal Charge(s)/Description:</b>	SALE OF CERTIFICATES OF DEPOSIT WITHOUT PROPER LICENSE.
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	INNOCENT
<b>Disposition of charge:</b>	Acquitted
<b>Current Status:</b>	Final
<b>Status Date:</b>	04/20/1988
<b>Disposition Date:</b>	06/01/1988
<b>Sentence/Penalty:</b>	N/A
<b>Broker Statement</b>	THE ACTION AROSE OUT OF THE SALE OF CERTAIN CERTIFICATES OF DEPOSIT ISSUED BY A NON PROFIT ORGANIZATION OF WHICH MR. BROWNE WAS AN OFFICER DURING 1986. MR. BROWNE WAS ACQUITTED IN 1988 AND FOUND INNOCENT OF ALL CHARGES.



## End of Report

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