IAPD Report

WILLIAM EDWARD UTES

CRD# 451991

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 EDWARD UTES (CRD# 451991)

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 **12/03/2019**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	UTES WEALTH STRATEGIES	CRD# 300310	12/03/2019

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
IA	SECURITIES AMERICA ADVISORS, INC.	110518	ROUND LAKE BEACH, IL	07/30/2007 - 12/02/2019
B	SECURITIES AMERICA, INC.	10205	ROUND LAKE BEACH, IL	07/18/2007 - 12/02/2019
IA	BROOKSTREET CAPITAL MANAGEMENT	14667	ROUND LAKE BEACH, IL	06/06/2005 - 07/24/2007

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
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: **UTES WEALTH STRATEGIES**

Main Address: 1824 WHITE LAKE DRIVE
ANTIOCH, IL 60002

Firm ID#: 300310

	Regulator	Registration	Status	Date
IA	Illinois	Investment Adviser Representative	Approved	12/03/2019

Branch Office Locations

UTES WEALTH STRATEGIES
1824 WHITE LAKE DRIVE
ANTIOCH, IL 60002

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

Principal/Supervisory Exams

	Exam	Category	Date
B	Registered Options Principal Examination (S4)	Series 4	10/03/1996
B	Registered Principal Examination (S40)	Series 40	12/27/1978

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	10/21/1969

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	01/29/1998
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/10/1983

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	07/30/2007 - 12/02/2019	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	ROUND LAKE BEACH, IL
B	07/18/2007 - 12/02/2019	SECURITIES AMERICA, INC.	CRD# 10205	ROUND LAKE BEACH, IL
IA	06/06/2005 - 07/24/2007	BROOKSTREET CAPITAL MANAGEMENT	CRD# 14667	ROUND LAKE BEACH, IL
B	06/04/2003 - 07/24/2007	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	ROUND LAKE BEACH, IL
IA	04/11/2002 - 06/03/2003	SECURITIES AMERICA ADVISORS INC	CRD# 110518	ROUND LAKE BEACH, IL
B	01/03/1997 - 06/03/2003	SECURITIES AMERICA, INC.	CRD# 10205	LAVISTA, NE
B	11/07/1980 - 12/17/1996	GILFORD SECURITIES INCORPORATED	CRD# 8076	NEW YORK, NY
B	01/31/1980 - 11/27/1980	PAINE, WEBBER, JACKSON & CURTIS INC.	CRD# 8174	
B	10/01/1973 - 01/31/1980	BLYTH EASTMAN DILLON & CO. INCORPORATED	CRD# 6361	
B	10/22/1969 - 10/24/1973	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	CRD# 572	

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
12/2019 - Present	William Edward Utes d/b/a Utes Wealth Strategies	Owner	Y	Round Lake Beach, IL, United States
07/2007 - Present	SECURITIES AMERICA ADVISORS, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ROUND LAKE BEACH, IL, United States
07/2007 - Present	SECURITIES AMERICA, INC.	REGISTERED REPRESENTATIVE	Y	ROND LAKE BEACH, IL, 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.

INSURANCE SALES
POSITION: Advisor NATURE: I occassionally ask if my clients or prospects if they have insurance and would like a review. If they do, I go through the process with one of our approved vendors. INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 01/23/2011
ADDRESS: 2593 N. Mallard Lane, Round Lake Beach IL 60073, United States
DESCRIPTION: As part of my business as an investment advisor, I ask my clients/prospects if they have insurance and would like a review.

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*.
  - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - o 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*.
  - o 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.
  - o 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.
  - o 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
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	WISCONSIN
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/22/1983
Docket/Case Number:	X-1772(E)
Employing firm when activity occurred which led to the regulatory action:	GILFORD SECURITIES INCORPORATED
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/22/1983
Regulator Statement	WISCONSIN SECURITIES COMMISSION, AUGUST 1983 BULLETIN. ON JULY 22, 1983, THE COMMISSIONER ISSUED A CONSENT ORDER AGAINT GILFORD SECURITIES, CARNEGIE INVESTOR SERVICES, INC., H. ROBERT HOLMES AND WILLIAM UTES, RESPONDENTS. THE ORDER PROHIBITS ALL FOUR RESPONDENTS FROM MAKING FURTHER OFFERS OR SALES OR SECURI-

TIES TO PERSONS IN WISCONSIN UNLESS THE SECURITIES ARE REGISTERED OR PROPERLY EXEMPTED FROM REGISTRATION. THE ORDER
FURTHER STATES THAT THE RESPONDENTS ARE NOT TO TRANSACT BUSINESS WITHIN THE STATE UNLESS THEY ARE PROPERLY REGISTERED AS BROKER-DEALERS OR AGENTS. THE ORDER WAS BASED ON STAFF ALLEGATIONS THAT THE RESPONDENTS EFFECTED TRANSACTIONS WITHIN
THE STATE IN WHICH THE SECURITIES WERE NOT PROPERLY REGISTERED
WITH THE COMMISSION AND THAT THE RESPONDENTS WERE NOT PROPERLY
LICENSED TO SELL SECURITIES WITHIN THE STATE.

Reporting Source:	Individual
Regulatory Action Initiated By:	WISCONSIN SECURITIES COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/22/1983
Docket/Case Number:	X-1772(E)
Employing firm when activity occurred which led to the regulatory action:	GILFORD SECURITIES INCORPORATED
Product Type:	Other
Other Product Type(s):	IPO'S
Allegations:	BROKER WAS REGISTERED AND LICENSED IN WISCONSIN. THE FIRM, GILFORD SECURITIES INC. PROVIDED REPRESENTATIVES WITH AN IPO THAT WAS ALLEGEDLY NOT BLUE SKIED IN THE STATE OF WISCONSIN. THE FIRM WAS ALLEGEDLY OFFERING OR SELLING SECURITIES NOT REGISTERED IN WISCONSIN.
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/22/1983
Sanctions Ordered:	
Other Sanctions Ordered:	NONE
Sanction Details:	NO ACTION WAS TAKEN ASIDE FROM CONSENT ORDER. CONSENT ORDER SAID THAT PRIOR TO OFFERING OR SELLING SECURITIES IN WISCONSIN, REGISTRATION IN WISCONSIN WAS NECESSARY. NEITHER ADMITTED NOR DENIED ANY WRONGDOING.
Broker Statement	MY FIRM, GILFORD SECURITIES WAS MANAGING AN IPO (INTERFERON SCIENCES). THEY PROVIDED LEADS OF PEOPLE INTERESTED IN RECEIVING PROSPECTUSES. I PRESUMED THAT I WAS OK TO CALL THE LEADS PROVIDED, SINCE AN UNDERWRITER WOULDN`T OFFER THE IPO TO PEOPLE IN STATES WHERE THE IPO WASN`T REGISTERED. THERE WAS NO FINE, SUSPENSION, PAYMENT, SETTLEMENT

OR ANY OTHER NEGATIVE JUDGEMENT.

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:	Regulator
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC.
Allegations:	BREACH OF FIDUCIARY DUTY; NEGLIGENCE; AND BREACH OF CONTRACT.
Product Type:	Other
Other Product Type(s):	FUNDS
Alleged Damages:	$275,951.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #01-06444
Date Notice/Process Served:	11/29/2001
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	05/22/2003
Disposition Detail:	NASD ARBITRATION PANEL FOUND THAT THE RESPONDENT UTES FAILED TO RECOMMEND SUITABLE INVESTMENTS. AS A RESULT, RESPONDENT UTES IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO THE CLAIMANT THE SUM OF $207,000.00 AS COMPENSATORY DAMAGES, AND SHALL RETURN $9,000.00 IN COMMISSIONS PAID. THE ARBITRATION PANEL DECIDED THAT NO LIABILITY OF RESPONDENT UTES ON THE ISSUE OF THE CAPITAL GAINS TAX.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC (SAI)
Allegations:	CLIENT ALLEGES DECEPTIVE BUSINESS PRACTICES, MISSREPRESENTATION, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$275,951.00

Customer Complaint Information

Date Complaint Received:	01/15/2002
Complaint Pending?	No

Status:	Arbitration/Reparation
Status Date:	01/15/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD #01-06444
Date Notice/Process Served:	01/15/2002
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/22/2003
Monetary Compensation Amount:	$216,000.00
Individual Contribution Amount:	$216,000.00
Firm Statement	AWARD STATED RESPONDENT WILLIAM UTES FAILED TO RECOMMEND SUITABLE INVESTMENTS, SAI FAILED TO EXERCISE REASONABLE SUPERVISION AND [CUSTOMER] AND [CUSTOMER] AS TRUSTEES OF THE [CUSTOMER] TRUST BEAR PARTIAL RESPONSIBILITY FOR LACK OF DISCLOSURE. CLIENT AWARDED $207,000.00 COMPENSATORY DAMAGES AND $9,000.00 IN RETURN OF COMMISSIONS PAID. WILLIAM UTES AND SAI ARE JOINTLY AND SEVERALLY LIABLE FOR THE AWARD. WILLIAM UTES IS PERSONALLY LIABLE FOR $5,000.00 E & O DEDUCTIBLE.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SECURITIES AMERICA, INC
Allegations:	CLIENT ALLEGES DECEPTIVE BUSINESS PRACTICES, ALLEGED MISREPRESENTATION, ALLEGED BREACH OF FIDUCIARY DUTY AND ALLEGED NEGLIGENCE.
Product Type:	Mutual Fund(s)
Alleged Damages:	$275,951.00

Customer Complaint Information

Date Complaint Received:	01/15/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	01/15/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD #01-06444
Date Notice/Process Served:	01/15/2002
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/22/2003
Monetary Compensation Amount:	$207,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	BROKER DENIES ALL ALLEGATIONS AND WRONGDOING. THE CLIENTS ASKED ME TO PROVIDE IDEAS TO RESOLVE A PROBLEM THEY HAD. THEIR PARAMETERS WERE VERY WELL DEFINED AND VERY NARROW. I PROVIDED A SOLUTION WITHIN THEIR PARAMETERS THAT WAS VERY SATISFACTORY TO THEM UNTIL THE MARKET DECLINED. I DID NOTHING WRONG.

End of Report

This page is intentionally left blank.

