IAPD Report

Michael Lewis Williams

CRD# 468074

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When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

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

Michael Lewis Williams (CRD# 468074)

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 **09/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	07/31/2025
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	07/31/2025

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	COMMONWEALTH FINANCIAL NETWORK	8032	DALLAS, TX	03/17/2014 - 07/31/2025
IA	COMMONWEALTH FINANCIAL NETWORK	8032	DALLAS, TX	03/17/2014 - 07/31/2025
IA	FIRST ALLIED ADVISORY SERVICES, INC.	137888	CHESTERFIELD, MO	07/02/2012 - 03/27/2014

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
Customer Dispute	2

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: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 6694

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	07/31/2025
B	FINRA	General Securities Representative	Approved	07/31/2025
B	FINRA	Operations Professional	Approved	07/31/2025
B	Alabama	Agent	Approved	09/09/2025
B	Colorado	Agent	Approved	08/11/2025
B	Florida	Agent	Approved	08/11/2025
B	Hawaii	Agent	Approved	08/11/2025
B	Oklahoma	Agent	Approved	07/31/2025
B	Rhode Island	Agent	Approved	08/11/2025
B	Tennessee	Agent	Approved	08/11/2025
B	Texas	Agent	Approved	07/31/2025

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES
12700 Park Central Drive
Suite 420

Qualifications

Dallas, TX 75251

Employment 2 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Approved	07/31/2025

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
12700 Park Central Dr
Ste 420
Dallas, TX 75251

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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	09/29/2003

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Registered Representative Examination (S1)	Series 1	10/02/1973

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/20/2001
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/20/1984

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	03/17/2014 - 07/31/2025	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	DALLAS, TX
IA	03/17/2014 - 07/31/2025	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	DALLAS, TX
IA	07/02/2012 - 03/27/2014	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	CHESTERFIELD, MO
B	01/19/2010 - 03/19/2014	FIRST ALLIED SECURITIES, INC.	CRD# 32444	DALLAS, TX
IA	01/25/2010 - 07/02/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	DALLAS, TX
B	08/01/2003 - 01/22/2010	LPL FINANCIAL CORPORATION	CRD# 6413	DALLAS, TX
IA	08/01/2003 - 01/22/2010	LPL FINANCIAL CORPORATION	CRD# 6413	DALLAS, TX
IA	01/19/2010 - 01/20/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	DALLAS, TX
IA	05/04/1984 - 08/06/2003	AXA ADVISORS, LLC	CRD# 6627	DALLAS , TX
B	10/20/1980 - 08/06/2003	AXA ADVISORS, LLC	CRD# 6627	NEW YORK, NY
B	10/04/1973 - 01/05/2000	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	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
07/2025 - Present	Raymond James Financial Services Advisors Inc.	Investment Advisor Representative	Y	Dallas, TX, United States
07/2025 - Present	Raymond James Financial Services Inc.	Registered Representative	Y	Dallas, TX, United States
03/2014 - 07/2025	COMMONWEALTH FINANCIAL NETWORK	Registered Representative	Y	San Diego, CA, 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) Name of Business: Address: 12700 Park Central Dr Ste 420, Dallas, TX, 75251-1543, United States Activity Type: Non-variable Insurance Position/Title: Broker Investment Related: Yes Start Date: 08/04/1975 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Independent, non-affiliated Insurance sales agent
(2) Name of Business: Planning Strategies, LLC Address: 12700 Park Central Dr Ste 420, Dallas, TX, 75251-1543, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 08/01/2003 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 41+ Description of duties: Owner, manager
(3) Name of Business: University Park Fire Fighters Pension Board Address: 3800 University Blvd, University Park, TX, 75205, United States Activity Type: Board Member, Board Subcommittee Member, Officer, or Director Position/Title: Director Investment Related: No Start Date: 01/01/2010 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Voting Board member of the University Park Fire Fighters Pension Board.

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
Customer Dispute	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Commonwealth Financial Network
Allegations:	Customer alleges purchases of FS Investment Corp. III and Griffin-American Healthcare REIT were unsuitable.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security
Alleged Damages:	$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	20-02872
Filing date of arbitration/CFTC reparation or civil litigation:	08/31/2020

Customer Complaint Information

Date Complaint Received:	09/08/2020
Complaint Pending?	No

Status:	Settled
Status Date:	04/11/2022
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$0.00
Broker Statement	Firm made business decision to settle matter despite firms opinion that claimant could not support his allegations.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EQUITABLE
Allegations:	CUSTOMERS ALLEGE THAT THEY DID NOT UNDERSTAND TERMS OF VUL POLICY THEY PURCHASED IN 1988, AND MAINTAIN THEY DID NOT RECEIVE COMPLETE INFORMATION CONCERNING THE MANNER IN WHICH THE POLICY WOULD WORK AND THE PREMIUMS NEEDED TO SUPPORT THE POLICY. CUSTOMERS NOW SEEK RETURN OF MONIES PAID IN TO POLICY. REPRESENTATIVE DENIES ALL ALLEGATIONS, AND MAINTAINS THAT HE PROVIDED COMPLETE AND ACCURATE INFORMATION TO THE CUSTOMERS (HUSBAND IS A DOCTOR), AND THAT CUSTOMERS KNEW, UNDERSTOOD AND DIRECTED ALL DECISIONS CONCERNING THIS POLICY AND CONCERNING ITS FUNDING. ALLEGED COMPENSATORY DAMAGES NOT SPECIFIED, BUT BELIEVED TO BE OVER $5000.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERAL LIFE
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	04/16/2004
Complaint Pending?	No
Status:	Denied
Status Date:	04/29/2004
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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