



IAPD Report

MICHAEL WAYNE WILLIAMS

CRD# 5706525

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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 WAYNE WILLIAMS (CRD# 5706525)

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 **04/03/2025**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

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
	HIGHGUARD CAPITAL	151322	MIAMI, FL	09/10/2009 - 04/22/2021

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
Civil 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 not currently registered as an Investment Adviser Representative.



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, 0 general industry/product exams, 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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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/20/2009
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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
IA	09/10/2009 - 04/22/2021	HIGHGUARD CAPITAL	CRD# 151322	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
07/2009 - Present	WILLIAMS CAPITAL INVESTMENTS, LLC	MANAGING MEMBER	Y	ATLANTA, GA, 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
Civil Event	1

Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	06/21/2023
Product Type:	Other: private fund
Type of Court:	Federal Court
Name of Court:	U.S. District Court for the Northern District of Georgia Atlanta Division
Location of Court:	Atlanta, Georgia
Docket/Case #:	1:23-cv-02774
Employing firm when activity occurred which led to the action:	Highguard Capital, LP; Guardian Opportunity Management, LP
Allegations:	On June 21, 2023, the U.S. District Court for the Northern District of Georgia Atlanta Division issued a Complaint. The SEC alleges as follows: Defendant Michael Wayne Williams, acting through two entities that he largely owned and controlled - Defendants Highguard Capital, LP and Guardian Opportunity Management, LP (collectively, "Defendants") - orchestrated various securities frauds. First, between February 2016 and July 2017, Defendants Williams and Highguard fraudulently offered and sold to multiple investors over \$1.8 million of securities interests in Guardian Management, which they described to investors as the manager of a new private fund being launched called the Guardian Opportunity Fund, LP (the "Fund"). Defendants represented that the investors' funds in Guardian Management would be used to manage Guardian Management and launch and grow the Fund. In fact, Defendants - unbeknownst to some or all of the Guardian Management investors - wrongfully diverted the investor proceeds to



repay investors in three prior funds which Williams was closing and from which he had lost assets through unprofitable trading. Second, while acting as investment managers of the Fund between approximately March 2016 to October 2022, Williams and Guardian Management falsified the Fund's claimed performance by underreporting the Fund's assets in calculating the Fund's returns - thereby creating an artificially higher rate of return on the assets under management - and provided such information to current and prospective Fund investors in soliciting their investment into the Fund. Using false performance numbers, Williams solicited and obtained investments of at least \$16 million in the Fund, including investments in the Fund as recently as October 2022. Third, beginning in or about February 2021, Williams and Highguard fraudulently offered and sold approximately \$1 million in securities interests in Guardian Management and an affiliated entity to a Mississippi woman. Like the earlier investors in Guardian Management, Defendants told this new investor that they would use her investment to manage Guardian Management and grow the Fund. Again, however, Defendants diverted the investor money to pay off several earlier Guardian Management investors who were complaining about a lack of a return on their 2016-2017 investments. Moreover, while representing to this new investor that Guardian Management would be a profitable investment for her, Defendants failed to disclose that the Fund's largest investor, who had invested over ninety percent of the Fund's total assets, had given notice of its intent to withdraw all of its Fund assets, thereby significantly reducing any management or performance fees that Guardian Management and this investor could potentially earn. Defendants engaged in acts or practices that violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Unless restrained and enjoined by this Court, Defendants will continue to engage in acts and practices that violate these provisions. Defendants Williams and Guardian Management also engaged in acts or practices that violated Section 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-8 thereunder. Unless restrained and enjoined by this Court, Defendants Williams and Guardian Management will continue to engage in acts and practices that violate these provisions.

Current Status:

Pending

Limitations or Restrictions in Effect During Appeal:

permanent injunctions imposed 09/30/2024

Resolution:

judgment

Resolution Date:

09/30/2024

Sanctions Ordered or Relief Granted:

Regulator Statement

Wherefore, the Commission respectfully prays for: Findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, finding that Defendants committed the violations alleged; an order permanently restraining and enjoining Defendants, their officers, agents, servants, employees, and attorneys from violating, directly or indirectly, Sections 17(a)(1), (2) and (3) of the Securities Act; Section 10(b) of the Exchange Act and Rule 10b5(a), (b) and (c) thereunder; a permanent injunction enjoining Defendants Williams and Guardian Management, their agents, servants, employees, and attorneys from violating, directly or indirectly, Sections 206(4) of the Advisers Act and Rule 206(4)-8 thereunder; an order permanently enjoining Williams from directly or indirectly, including, but not limited to, through any entity owned or controlled by him, participating in the issuance, purchase, offer, or sale of any security, provided, however, that such injunction shall not prevent Williams from purchasing or selling securities for his own personal accounts; An order ordering Defendants to disgorge all ill-gotten gains or unjust enrichment derived from the activities set forth in this Complaint, together with prejudgment interest thereon; an order imposing civil penalties



against all Defendants pursuant to Section 20(d) of the Securities Act and Section 21(d)(3) of the Exchange Act; and an order imposing civil penalties against Defendants Williams and Guardian Management pursuant to Section 209(e) of the Advisers Act. The SEC also requested the Court grant of such other and further relief as this Court may deem just, equitable, and appropriate in connection with the enforcement of the federal securities laws and for the protection of investors.

On September 30, 2024 a Judgment was entered, by consent, against Williams wherein he was permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 thereunder promulgated thereunder; permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the "Securities Act"); permanently restrained and enjoined from violating, directly or indirectly, Section 206(4) of the Advisers Act and Rule 206(4)-8 thereunder; and permanently restrained and enjoined from, directly or indirectly, including, but not limited to, through any entity owned or controlled by him, participating in the issuance, purchase, offer, or sale of any security, provided, however, that such injunction shall not prevent Williams from purchasing or selling securities for his own personal accounts.

Upon motion of the Commission, the Court shall determine whether it is appropriate to order disgorgement of ill-gotten gains against Williams and/or a civil penalty.



End of Report

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