



IAPD Report

THOMAS WILLIAM BROWN

CRD# 5781471

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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

THOMAS WILLIAM BROWN (CRD# 5781471)

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 **04/18/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WAVERLY ADVISORS, LLC	CRD# 115332	07/14/2023

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
IA	SILICON HILLS WEALTH MANAGEMENT	166030	AUSTIN, TX	01/14/2013 - 08/17/2023
IA	FSC SECURITIES CORPORATION	7461	AUSTIN, TX	06/15/2010 - 03/25/2013

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	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: **WAVERLY ADVISORS, LLC**
Main Address: 600 UNIVERSITY PARK PLACE
SUITE 501
BIRMINGHAM, AL 35209
Firm ID#: 115332

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	07/14/2023
	Texas	Investment Adviser Representative	Approved	07/14/2023

Branch Office Locations

WAVERLY ADVISORS, LLC
8834 N CAPITAL OF TEXAS HWY #200
AUSTIN, TX 78759



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 B	Uniform Combined State Law Examination (S66)	Series 66	06/03/2010
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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	01/14/2013 - 08/17/2023	SILICON HILLS WEALTH MANAGEMENT	CRD# 166030	AUSTIN, TX
IA	06/15/2010 - 03/25/2013	FSC SECURITIES CORPORATION	CRD# 7461	AUSTIN, TX

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
06/2023 - Present	WAVERLY ADVISORS, LLC	REGIONAL DIRECTOR, PARTNER	Y	AUSTIN, TX, United States
10/2012 - 08/2023	SILICON HILLS WEALTH MANAGEMENT	MANAGING MEMBER AND INVESTMENT ADVISOR REPRESENTATIVE	Y	AUSTIN, TX, 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.

SILICON HILLS TECHNOLOGIES, LLC, BUSINESS IS NOT INVESTMENT-RELATED, 8834 N CAPITAL OF TEXAS HWY #200, AUSTIN, TX 78759, SOFTWARE DEVELOPMENT SERVICES, MANAGING MEMBER - ADMINISTRATION, OPERATIONS & ACCOUNTING. SOME STRATEGIC CONSULTING TO THE DEVELOPMENT TEAM THAT ARE ALL PART-TIME CONTRACTORS, START DATE - 6/1/2021, 10 HOURS PER MONTH, 0 HOURS PER MONTH DURING TRADING HOURS,



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
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Customer Dispute	1
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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:	Individual
Employing firm when activities occurred which led to the complaint:	Silicon Hills Wealth Management, LLC
Allegations:	Claimant alleges that Silicon Hills Wealth Management, LLC and its agents/owners breached its fiduciary duty by recommending and placing Claimant's assets in unsuitable illiquid alternative investments and mishandling the management of Claimant's investment advisory account. Activities leading to the Claimant's allegations occurred between July 1, 2016 through 2022.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$450,000.00
Alleged Damages Amount Explanation (if amount not exact):	Damages were to be determined by proof at a hearing but were alleged to be approximately \$450,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	American Arbitration Association (AAA)
Docket/Case #:	01-23-0000-3900



Filing date of arbitration/CFTC reparation or civil litigation: 01/30/2023

Customer Complaint Information

Date Complaint Received: 01/30/2023

Complaint Pending? No

Status: Settled

Status Date: 02/16/2024

Settlement Amount: \$183,500.00

Individual Contribution Amount: \$0.00

Broker Statement

Claimant alleges that Silicon Hills Wealth Management, LLC ("SHWM") and its agents/owners recommended, and invested the Claimant in, unsuitable illiquid alternative investments and also breached their fiduciary duty to the Claimant in the manner that they mishandled the management of his investment advisory account. The Claimant alleged further harm in relation to the opening of an asset-backed floating rate line of credit but ultimately dropped that claim. The total amount invested in such alternative investments was over \$500,000 across four diversified and distinct fund offerings sponsored by three entities not affiliated with SHWM.

The Claimant was an accredited and sophisticated investor, holding the Chartered Financial Analyst designation. Claimant requested that SHWM provide names of aggressive and illiquid alternative investments that the Claimant could consider for investment purposes. SHWM did introduce to claimant investments for which it conducted appropriate initial and ongoing due diligence. The Claimant acknowledged the available applicable investment disclosures, elected to participate in sponsor-led due diligence sessions, and then personally reviewed and ultimately signed the subscription agreements with Claimant adding the investment amount. SHWM excluded such alternative investments from the calculation of SHWM's adviser fee, except for one investment that was assessed an advisor fee for a short period of time. SHWM agreed to settle the arbitration in the amount of \$183,500 based on the request and advice of its insurance company and subject to its express rejection of any wrongdoing.



End of Report

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