



IAPD Report

WILLIAM JOHN NOLAN

CRD# 730316

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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

WILLIAM JOHN NOLAN (CRD# 730316)

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 **10/15/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	OSAIC WEALTH, INC.	CRD# 23131	10/11/2024
B	OSAIC WEALTH, INC.	CRD# 23131	10/29/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY	09/04/2013 - 10/11/2024
B	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	NEW YORK, NY	05/25/2006 - 10/11/2024
B	SAMUEL A RAMIREZ & CO., INC.	6963	NEW YORK, NY	03/14/2003 - 05/26/2006

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
Civil Event	1
Customer Dispute	3



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 **15** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/29/2024
B	FINRA	General Securities Representative	Approved	10/29/2024
B	FINRA	Municipal Securities Principal	Approved	10/29/2024
B	FINRA	Municipal Securities Representative	Approved	10/29/2024
B	Arizona	Agent	Approved	11/08/2024
B	California	Agent	Approved	10/29/2024
B	Colorado	Agent	Approved	10/30/2024
IA	Connecticut	Investment Adviser Representative	Approved	10/11/2024
B	Connecticut	Agent	Approved	10/29/2024
B	Florida	Agent	Approved	10/30/2024
B	Illinois	Agent	Approved	11/12/2024
B	New Jersey	Agent	Approved	10/29/2024
IA	New York	Investment Adviser Representative	Approved	10/11/2024



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	10/29/2024
B Ohio	Agent	Approved	10/29/2024
B Oregon	Agent	Approved	11/03/2024
IA Pennsylvania	Investment Adviser Representative	Approved	10/11/2024
B Pennsylvania	Agent	Approved	10/30/2024
B Rhode Island	Agent	Approved	10/30/2024
B South Carolina	Agent	Approved	10/30/2024
B Texas	Agent	Approved	10/29/2024
B Virginia	Agent	Approved	10/30/2024

Branch Office Locations

OSAIC WEALTH, INC.
NEW YORK, NY



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 4 principal/supervisory exams, 3 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
Compliance Officer Examination (S14)	Series 14	03/25/1990
Municipal Securities Principal Examination (S53)	Series 53	01/16/1986
General Securities Principal Examination (S24)	Series 24	09/03/1985
NYSE Branch Manager Examination (S12)	Series 12	11/23/1982

General Industry/Product Exams

Exam	Category	Date
Municipal Securities Representative Examination (S52TO)	Series 52TO	10/29/2024
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	05/16/1981

State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	08/13/2013
Uniform Investment Adviser Law Examination (S65)	Series 65	12/30/1999
Uniform Securities Agent State Law Examination (S63)	Series 63	08/17/1983



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	09/04/2013 - 10/11/2024	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK, NY
B	05/25/2006 - 10/11/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	NEW YORK, NY
B	03/14/2003 - 05/26/2006	SAMUEL A RAMIREZ & CO., INC.	CRD# 6963	NEW YORK, NY
B	04/29/2002 - 03/04/2003	RYAN BECK & CO.	CRD# 3248	FLORHAM PARK, NJ
B	11/01/2001 - 05/15/2002	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	11/18/1985 - 10/31/2001	W.J. NOLAN & COMPANY, INC.	CRD# 16465	NEW YORK, NY
B	05/25/1982 - 10/21/1985	MCLAUGHLIN, PIVEN, VOGEL INC.	CRD# 7404	
B	03/23/1982 - 06/16/1982	SHEARSON LOEB RHOADES INC.	CRD# 7506	
B	05/18/1981 - 03/08/1982	MCLAUGHLIN, PIVEN INC.	CRD# 7404	

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
10/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	SCOTTSDALE, AZ, United States
05/2006 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	HOLBROOK, NY, 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.

1. WILLIAM J NOLAN 15 W 72ND ST. NYC 10023. CO-TRUSTEE OF JAY L MANAS RESIDUAL TRUST. START DATE 2016, NOT SECURITIES RELATED. 8 HOURS DEVOTED PER MONTH, ZERO HOURS DURING MARKET HOURS.
2. WILLIAM J NOLAN 15 W 72ND ST NYC 10023. SEASONAL RENTAL OF VACATION HOME. START DATE 2007, NOT



Registration & Employment History



OTHER BUSINESS ACTIVITIES

SECURITIES RELATED. ZERO HOURS DURING MARKET 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
Regulatory Event	2
Civil Event	1
Customer Dispute	3

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

Reporting Source: Regulator
Regulatory Action Initiated By: ILLINOIS SECURITIES DEPARTMENT

Sanction(s) Sought: Denial

Other Sanction(s) Sought:

Date Initiated: 01/29/2002

Docket/Case Number: 0100703

Employing firm when activity occurred which led to the regulatory action: GRUNTAL & CO., L.L.C.

Product Type: No Product

Other Product Type(s):

Allegations: THE RESPONDENT'S SALESPERSON APPLICATION FOR REGISTRATION IN ILLINOIS IS SUBJECT TO DENIAL PURSUANT TO SEC'S ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND A CEASE AND DESIST ORDER IN ADMINISTRATIVE PROCEEDING FILE NO. 3-10582.

Current Status: Final

Resolution: Consent

Resolution Date: 03/26/2002

Sanctions Ordered: Censure



Monetary/Fine \$2,000.00

Other Sanctions Ordered:**Sanction Details:**

THE RESPONDENT SHALL PERMANENTLY REFRAIN ANY ATTEMPT TO BE NAMED TO ACT IN THE CAPACITY OF DESIGNATED ILLINOIS PRICIPAL. THE RESPONDENT SHALL PAY \$2,000 FOR CERTAIN COSTS OF THE INVESTIGATION. THE NOTICE OF HEARING IN THIS MATTER IS DISMISSED, THE PREVIOUS SUMMARY ORDER OF DENIAL IS VACATED.

Regulator Statement

A SUMMARY ORDER OF DENIAL, ISSUED JANUARY 29, 2002. THE RESPONDENT HAS THIRTY DAYS FROM ENTRY OF THIS SUMMARY ORDER IN WHICH TO REQUEST A HEARING, IF NO SUCH REQUEST IS MADE WITHIN THAT TIME PERIOD, THE SUMMARY ORDER WILL BECOME FINAL. A NOTICE OF HEARING, DATED FEBRUARY 28, 2002. THE HEARING IS SCHEDULED FOR MAY 1, 2002. AN ORDER TO VACATE SUMMARY ORDER OF DENIAL,ISSUED MARCH 26, 2002. A CONSENT ORDER OF CENSURE ISSUED MARCH 26, 2002. CONTACT: (217) 785-4948

Reporting Source:

Individual

Regulatory Action Initiated By:

ILLINOIS SECURITIES DEPARTMENT

Sanction(s) Sought:

Denial

Other Sanction(s) Sought:**Date Initiated:**

01/29/2002

Docket/Case Number:

0100703

Employing firm when activity occurred which led to the regulatory action:

GRUNTAL & CO., L.L.C.

Product Type:

No Product

Other Product Type(s):**Allegations:**

THE RESPONDENT'S SALESPERSON APPLICATION FOR REGISTRATION IN ILLINOIS IS SUBJECT TO DENIAL PURSUANT TO SEC'S ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND A CEASE & DESIST ORDER IN ADMINISTRATIVE PROCEEDING FILE # 3-10582.

Current Status:

Final

Resolution:

Consent

Resolution Date:

03/26/2002

Sanctions Ordered:

Censure
Monetary/Fine \$2,000.00

Other Sanctions Ordered:**Sanction Details:**

MR. NOLAN SHALL PERMANENTLY REFRAIN FROM AND FOREGO ANY ATTEMPT BY ANY PRESENT OR FUTURE REGISTERED DEALER EMPLOYER TO NAME HIM TO ACT IN THE CAPACITY OF DESIGNATED ILLINOIS PRINCIPAL.

Broker Statement

A SUMMARY ORDER OF DENIAL WAS ISSUED JANUARY 29, 2002 IN RESPONSE TO DENIAL, RESPONDENT NOLAN REQUESTED A HEARING ON 02.05/02. RESPONDENT SUBSEQUENTLY ENTERED INTO A STIPULATION



ACKNOWLEDGING AND AGREEING TO A CENSURE, PERMANENTLY REFRAINING FROM ACTING IN A PRINCIPAL CAPACITY IN THE STATE OF ILLINOIS, AND PAYMENT OF \$2,000 TO THE OFFICE OF THE SECRETARY OF STATE, INVESTOR'S EDUCATION FUND AS REIMBURSEMENT TO COVER INVESTIGATIVE COSTS. THE FORMAL HEARING SCHEDULED ON THIS MATTER HAS BEEN DISMISSED WITHOUT FURTHER PROCEEDINGS, AND THE SUMMARY ORDER OF DENIAL ENTERED ON JANUARY 29, 2002 HAS BEEN VACATED.

Disclosure 2 of 2**Reporting Source:**

Regulator

Regulatory Action Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

09/24/2001

Docket/Case Number:

33-8006

Employing firm when activity occurred which led to the regulatory action:

W.J. JOLAN & CO.

Product Type:

No Product

Other Product Type(s):**Allegations:**

SEC ADMINISTRATIVE PROCEEDING, FILE NO. 3-10582 DISCLOSES: IN CONNECTION WITH INDEPENDENT BRANCH OFFICES, NOLAN FAILED REASONABLY TO SUPERVISE THE REGISTERED REPRESENTATIVES OF THE CHICAGO AND PARK AVENUE OFFICES AND THE FIRM'S EQUITY TRADERS WHO WERE SUBJECT TO HIS SUPERVISION. AS THE MAJORITY OWNER OF THE FIRM AND ITS CHIEF EXECUTIVE OFFICER, HE HAD THE RESPONSIBILITY TO ESTABLISH PROCEDURES FOR THE FIRM REASONABLY DESIGNED TO PREVENT AND DETECT SALES PRACTICES ABUSES AND MARKUP VIOLATIONS. HE FAILED TO DO SO AND FAILED TO DELEGATE SUCH RESPONSIBILITIES TO ANOTHER. NOLAN ALSO FAILED TO RESPOND TO RED FLAGS INDICATING POSSIBLE MISCONDUCT BY THE REGISTERED REPRESENTATIVES IN THE CHICAGO AND PARK AVENUE OFFICES AND THE FIRM'S EQUITY TRADERS. NOLAN REVIEWED TRADE CONFIRMATIONS AND TICKETS FROM THE CHICAGO AND PARK AVENUE OFFICES AND WAS AWARE OF LARGE NUMBERS OF SELLOUTS AND CANCELLATIONS. NOLAN ALSO REVIEWED THE TRADING ACTIVITY OF THE FIRM ON AN ALMOST DAILY BASIS AND WAS AWARE OF LARGE CONCENTRATIONS OF GLOBALNET IN THE FIRM'S CUSTOMERS' ACCOUNTS AND THE FIRM'S TRADING ACCOUNTS. NOLAN FAILED TO RESPOND TO THESE RED FLAGS AND TAKE CORRECTIVE ACTION. AS A RESULT OF THE CONDUCT DESCRIBED ABOVE, NOLAN FAILED REASONABLY TO SUPERVISE ONE OR MORE INDIVIDUALS SUBJECT TO HIS SUPERVISION WITHIN THE MEANING OF THE SECTION 15(B)(4) AND 15(B)(6) OF THE EXCHANGE ACT.

Current Status:

Final

Resolution:

Order

Resolution Date:

09/24/2001



Sanctions Ordered: Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: NOLAN SHALL BE SUSPENDED FROM ACTING IN A SUPERVISORY AND PROPRIETARY CAPACITY WITH ANY BROKER OR DEALER FOR A PERIOD OF NINE (9) MONTHS; AND NOLAN SHALL, WITHIN THIRTY (30) DAYS OF THE ENTRY OF THE ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$10,000 TO THE UNITED STATES TREASURY. SUCH PAYMENT SHALL BE (A) MADE BY UNITED STATES POSTAL MONEY ORDER, CERTIFIED CHECK, BANK CASHIER'S CHECK OR BANK MONEY ORDER; (B) MADE PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION.

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Reporting Source: Individual

Regulatory Action Initiated By: UNITED STATES SECURITIES & EXCHANGE COMMISSION

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought: SUSPENDED FROM ACTING IN A SUPERVISORY & PROPRIETARY CAPACITY FOR A PERIOD OF NINE(9) MONTHS.

Date Initiated: 09/24/2001

Docket/Case Number: 33-8006

Employing firm when activity occurred which led to the regulatory action: W.J. NOLAN & COMPANY, INC.

Product Type: No Product

Other Product Type(s):

Allegations: ALLEGATION THAT AS A CONTROL PERSON OF W.J. NOLAN & COMPANY, INC. I VIOLATED SECTION 20(A) OF THE EXCHANGE ACT WITH REGARD TO CERTAIN ALLEGED VIOLATIONS OF THE SECURITIES LAWS BY FIRM EMPLOYEES AND THE FIRM.

Current Status: Final

Resolution: Settled

Resolution Date: 09/24/2001

Sanctions Ordered: Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: SUSPENDED FROM ACTING IN A SUPERVISORY & PROPRIETARY CAPACITY WITH ANY BROKER OR DEALER FOR A PERIOD OF NINE MONTHS COMMENCING 09/24/2001. A CIVIL MONEY PENALTY IN THE AMOUNT OF \$10,000.00 MADE PAYABLE TO THE U.S. SECURITIES & EXCHANGE COMMISSION WAS PAID ON 10/04/2001.



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: Other

Other Relief Sought: CIVIL CONTEMPT, DISGORGEMENT

Date Court Action Filed: 12/17/2002

Product Type: Penny Stock(s)

Other Product Types:

Court Details: UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA CASE NUMBER 1: 02CV00044

Employing firm when activity occurred which led to the action: W.J. NOLAN & CO., INC.

Allegations: SEC LITIGATION RELEASE #17907, DECEMBER 20, 2002; THE SECURITIES AND EXCHANGE COMMISSION FILED A MOTION FOR AN ORDER TO SHOW CAUSE WHY A BROKER-DEALER, AND ITS PRESIDENT AND MAJORITY SHAREHOLDER, WILLIAM J. NOLAN, SHOULD NOT BE HELD IN CONTEMPT OF COURT FOR FAILING TO PAY \$192,028.29 IN DISGORGEMENT AND PREJUDGMENT INTEREST ORDERED BY THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA ON JUNE 11, 2002. THE COMMISSION IS ASKING THE COURT TO ENTER AN ORDER FINDING WILLIAM NOLAN AND HIS BROKER DEALER FIRM, IN CIVIL CONTEMPT AND REQUIRING THE DEFENDANTS TO PAY THE PREVIOUSLY-ORDERED DISGORGEMENT AND PREJUDGMENT INTEREST, PLUS POST-JUDGMENT INTEREST, IMMEDIATELY.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 01/01/2003

Sanctions Ordered or Relief Granted: Disgorgement/Restitution

Other Sanctions:

Sanction Details: SEC LITIGATION RELEASE NO. 18012, DATED MARCH 4, 2003 - IN JANUARY 2003, WILLIAM J. NOLAN, THE PRESIDENT AND MAJORITY SHAREHOLDER OF A COMPANY PAID \$198,602.58 IN DISGORGEMENT, PREJUDGMENT INTEREST AND POST-JUDGMENT INTEREST TO SETTLE THE COMMISSION'S MOTION FOR AN ORDER TO SHOW CAUSE AGAINST HIM AND THE COMPANY.

Regulator Statement IN ITS MOTION, THE COMMISSION ALLEGED THAT ON 09/24/01, THE SEC ENTERED AN ORDER AGAINST NOLAN'S FIRM FINDING THAT REGISTERED REPS OF THE FIRM IN TWO STATES ENGAGED IN A PATTERN OF SALES PRACTICE ABUSES, INCLUDING CHURNING CUSTOMER ACCOUNTS AND MAKING UNSUITABLE AND UNAUTHORIZED TRADES IN MICROCAP AND PENNY STOCKS. AS A RESULT OF THIS CONDUCT, THE SEC FOUND THAT



NOLAN'S FIRM FAILED TO REASONABLY SUPERVISE THOSE REGISTERED REPS IN VIOLATION OF SECTION 15(B)(4) OF THE SECURITIES EXCHANGE ACT OF 1934, ALLOWED UNREGISTERED INDIVIDUALS TO EFFECT TRANSACTIONS IN SECURITIES IN VIOLATION OF SECTION 15(B)(7) OF THE EXCHANGE ACT AND RULE 15B7-1 THEREUNDER AND WILLFULLY FAILED TO COMPLY WITH THE COMMISSION'S REQUIREMENTS FOR PENNY STOCK TRANSACTIONS IN VIOLATION OF SECTION 15(G) OF THE EXCHANGE ACT AND RULES 15G-2, 15G-3 AND 15G-6 THEREUNDER.

SEC LITIGATION RELEASE NO. 18012, DATED MARCH 4, 2003 - THE COMMISSION FILED ITS MOTION FOR AN ORDER TO SHOW CAUSE ON DECEMBER 17, 2002, SEEKING AN ORDER HOLDING WILLIAM NOLAN AND HIS COMPANY IN CONTEMPT OF COURT FOR FAILING TO PAY \$192,028.29 IN DISGORGEMENT AND PREJUDGMENT INTEREST ORDERED BY THE U.S. DISTRICT COURT FOR THE DISTRICT OF COLUMBIA ON JUNE 11, 2002. IN ITS MOTION, THE SEC ALLEGED THAT ON SEPTEMBER 24, 2001, THE SEC ENTERED AN ORDER AGAINST THE COMPANY FINDING THAT REGISTERED REPS AT OFFICES IN CHICAGO AND NEW YORK ENGAGED IN A PATTERN OF SALES PRACTICE ABUSES, INCLUDING CHURNING CUSTOMER ACCOUNTS AND MAKING UNSUITABLE AND UNAUTHORIZED TRADES IN MICROCAP AND PENNY STOCKS. AMONG OTHER THINGS, THE SEC'S ORDER REQUIRED IT TO PAY DISGORGEMENT AND PREJUDGMENT INTEREST TOTALING \$192,028.29 WITHIN THIRTY DAYS OF THE ENTRY OF THE ORDER. NOLAN, CONSENTED TO THE ENTRY OF THE SEC'S SEPTEMBER 24, 2001 ORDER. RATHER THAN PAYING THE DISGORGEMENT AND PREJUDGMENT INTEREST REQUIRED BY THE SEC ORDER, HOWEVER, NOLAN CAUSED IT TO CEASE BUSINESS, SOLD ASSETS, DEPOSITED PROCEEDS INTO HIS ACCT.

Reporting Source:	Individual
Initiated By:	SEC V. W.J. NOLAN & CO., INC. & WILLIAM J. NOLAN
Relief Sought:	Money Damages (Private/Civil Complaint)
Other Relief Sought:	\$198,602.58
Date Court Action Filed:	12/17/2002
Product Type:	No Product
Other Product Types:	N/A
Court Details:	U.S. DISTRICT COURT, WASHINGTON DC CASE # 1:02CV00044
Employing firm when activity occurred which led to the action:	W.J. NOLAN & CO., INC.
Allegations:	THE COMMISSION FILED ITS MOTION FOR AN ORDER TO SHOW CAUSE ON 12/17/02, SEEKING AN ORDER HOLDING W.J. NOLAN AND WILLIAM NOLAN IN CONTEMPT FOR COURT FOR FAILING TO PAY \$192,028.29 IN DISGORGEMENT AND PREJUDGEMENT INTEREST ORDERED BY THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA ON 6/11/02.
Current Status:	Final
Resolution:	Other
Resolution Date:	01/22/2003



Sanctions Ordered or Relief Granted:

Disgorgement/Restitution

Other Sanctions:

Sanction Details:

DISGORGEMENT/MONETARY COMPENSATION OF \$198,602.58 WAS PAID BY WILLIAM NOLAN IN JANUARY 2003.

Broker Statement

IN JANUARY 2003, WILLIAM J. NOLAN, THE PRESIDENT AND MAJORITY SHAREHOLDER OF W.J. NOLAN & INC. PAID \$198,602.58 IN DISGORGEMENT, PREJUDGMENT INTEREST AND POST-JUDGMENT INTEREST TO SETTLE THE COMMISSION'S MOTION FOR AN ORDER TO SHOW CAUSE AGAINST HIM AND W.J. NOLAN.



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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	W.J. NOLAN & CO., INC.
Allegations:	ALLEGED SECONDARY LIABILITY AS CONTROL PERSON
Product Type:	Equity - OTC
Alleged Damages:	\$475,000.00

Customer Complaint Information

Date Complaint Received:	03/05/2004
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	03/05/2004
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	04-01412
Date Notice/Process Served:	03/05/2004
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/15/2005
Monetary Compensation Amount:	\$11,000.00
Individual Contribution Amount:	\$8,000.00
Broker Statement	DUE TO CONFIDENTIALITY AGREEMENT, THE TOTAL SETTLEMENT IS UNKNOWN. ESTIMATED TO BE WELL OVER \$10,000.00

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	W.J. NOLAN & CO., INC.



Allegations: CLIENT ALLEGES LACK OF SUPERVISION ON MY PART OF PAUL CHIRONIS HER FORMER BROKER @ WJ NOLAN & CO., INC. UNSUITABLE TRANSACTIONS IN HER ACCOUNT.

Product Type: Equity - OTC

Alleged Damages: \$598,645.00

Customer Complaint Information

Date Complaint Received: 04/30/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/30/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 03-03067

Date Notice/Process Served: 04/30/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/23/2004

Broker Statement DUE TO CONFIDENTIALITY AGREEMENT, THE TOTAL SETTLEMENT IS UNKNOWN. ESTIMATED TO BE WELL OVER \$10,000.00

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: W. J. NOLAN & COMPANY, INC.

Allegations: MR. NOLAN IS ALLEGED TO HAVE IMPROPERLY SUPERVISED ACCOUNT EXECUTIVE GEORGE CHIRONIS WITH RESPECT TO CLAIMANTS' ACCOUNT IN 1999-2001.

Product Type: Equity - OTC

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 03/08/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/08/2002

Settlement Amount:

Individual Contribution Amount:



Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NYSE - DOCKET NO. 2002-009963

Date Notice/Process Served: 03/08/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/24/2002

**Monetary Compensation
Amount:** \$36,000.00

**Individual Contribution
Amount:** \$6,000.00



End of Report

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