



## IAPD Report

# WILLIAM C SHELTON JR.

CRD# 845034

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**i** 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 C SHELTON JR. (CRD# 845034)

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 **03/19/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	PARK AVENUE SECURITIES LLC	CRD# 46173	05/03/1999
<b>IA</b>	PARK AVENUE SECURITIES LLC	CRD# 46173	03/11/2013

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **25** 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>B</b>	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY	11/01/1977 - 05/03/1999

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



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

### Employment 1 of 1

Firm Name: **PARK AVENUE SECURITIES LLC**  
Main Address: 10 HUDSON YARDS  
NEW YORK, NY 10001  
Firm ID#: 46173

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	05/03/1999
<b>B</b>	Arizona	Agent	Approved	01/06/2012
<b>B</b>	California	Agent	Approved	04/01/2010
<b>B</b>	Colorado	Agent	Approved	03/22/2024
<b>IA</b>	Delaware	Investment Adviser Representative	Approved	08/15/2019
<b>B</b>	Delaware	Agent	Approved	08/22/2019
<b>B</b>	District of Columbia	Agent	Approved	05/03/1999
<b>B</b>	Florida	Agent	Approved	05/03/1999
<b>IA</b>	Florida	Investment Adviser Representative	Approved	06/30/2021
<b>B</b>	Georgia	Agent	Approved	10/30/2023
<b>IA</b>	Georgia	Investment Adviser Representative	Approved	10/30/2023
<b>B</b>	Illinois	Agent	Approved	12/16/2019
<b>IA</b>	Illinois	Investment Adviser Representative	Approved	12/16/2019



## Qualifications

	Regulator	Registration	Status	Date
B	Indiana	Agent	Approved	03/26/2019
B	Iowa	Agent	Approved	03/29/2019
B	Maryland	Agent	Approved	05/03/1999
IA	Maryland	Investment Adviser Representative	Approved	03/12/2013
B	Minnesota	Agent	Approved	03/26/2019
B	Nevada	Agent	Approved	03/20/2026
B	New Jersey	Agent	Approved	07/15/2015
IA	New Jersey	Investment Adviser Representative	Approved	08/10/2015
B	New York	Agent	Approved	01/24/2021
IA	New York	Investment Adviser Representative	Approved	04/16/2021
B	North Carolina	Agent	Approved	08/04/2014
B	Oklahoma	Agent	Approved	03/25/2019
B	Pennsylvania	Agent	Approved	07/30/2015
IA	Pennsylvania	Investment Adviser Representative	Approved	07/30/2015
B	South Carolina	Agent	Approved	02/01/2021
IA	South Carolina	Investment Adviser Representative	Approved	04/05/2021
B	Tennessee	Agent	Approved	03/15/2011
B	Texas	Agent	Approved	07/24/2012
B	Utah	Agent	Approved	02/12/2009



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Virginia	Agent	Approved	05/03/1999
<b>IA</b> Virginia	Investment Adviser Representative	Approved	03/11/2013
<b>B</b> Washington	Agent	Approved	01/28/2016
<b>B</b> West Virginia	Agent	Approved	01/07/2002

### Branch Office Locations

**PARK AVENUE SECURITIES LLC**  
11600 Sunrise Valley Drive  
Suite 100  
RESTON, VA 20191

**PARK AVENUE SECURITIES LLC**  
Falls Church, VA



## 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, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Registered Representative Examination (S1)	Series 1	10/25/1977

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	01/12/2013
Uniform Securities Agent State Law Examination (S63)	Series 63	08/28/1997

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



### 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	11/01/1977 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	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
06/2024 - Present	GUARDIAN LIFE INSURANCE COMPANY	AGENT	Y	Falls Church, VA, United States
05/2024 - Present	PARK AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	Falls Church, VA, United States
02/2022 - Present	GUARDIAN LIFE INSURANCE COMPANY	AGENT	Y	RESTON, VA, United States
02/2022 - Present	PARK AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	RESTON, VA, United States
01/2013 - 01/2023	GUARDIAN LIFE INSURANCE CO OF AMERICA	AGENT	Y	FALLS CHURCH, VA, United States
01/2013 - 01/2023	PARK AVENUE SECURITIES LLC	REGISTERED REP	Y	FALLS CHURCH, VA, 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. Insurance Products

Solicitation and sale of Long Term Care insurance, Fixed annuity products, Disability Income Insurance, Group and Individual Health insurance.

Start: 01/01/2008

Address: 7101 Wisconsin Ave Suite 1200, Bethesda, MD 20814

Hrs per month - tot/bus: 25/20

Investment related



## 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	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	VIRGINIA - STATE CORPORATION COMMISSION DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/12/1994
<b>Docket/Case Number:</b>	SEC-940086
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FIRST COMMONWEALTH CAPITAL CORPORATION
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	TRANSACTIONED BUSINESS AS AN UNREGISTERED AGENT FOR FIRST COMMONWEALTH CAPITAL CORPORATION AND OFFERED FOR SALE AND SOLD UNREGISTERED SECURITIES TO WIT: VARIOUS LIMITED PARTNERSHIP INTEREST, SUCH SECURITIES BEING IN THE FORM OF INVESTMENT CONTRACTS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	09/12/1994
<b>Sanctions Ordered:</b>	Monetary/Fine \$350.00
<b>Other Sanctions Ordered:</b>	



**Sanction Details:** DEFENDANT AGREED, WITHOUT ADMITTING NOR DENYING THE ALLEGATIONS, NOT TO VIOLATE THE LAW IN THE FUTURE, PAY A PENALTY OF \$350.00 AND PAY \$250.00 TO DEFRAY THE COST OF THE INVESTIGATION. SETTLEMENT ORDER ENTERED 9/12/94.

**Regulator Statement** CONTACT MAX ZOECKLER, CHIEF INVESTIGATOR,  
804-371-9811.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** COMMONWEALTH OF VIRGINIA, STATE CORPORATION  
COMMISSION DIVISION

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 06/12/1994

**Docket/Case Number:** SEC-940086

**Employing firm when activity occurred which led to the regulatory action:** FIRST COMMONWEALTH CAPITAL CORPORATION

**Product Type:**

**Other Product Type(s):**

**Allegations:** THE DIVISION ALLEGES THAT IN VIOLATION OF VIRGINIA CODE §13-1-504A, I DURING THE PERIOD OF DEC. 1987 TO MAY 1989, TRANSACTED BUSINESS IN VIRGINIA AS AN UNREGISTERED AGENT FOR FIRST COMMONWEALTH CAPITAL CORP., AND IN VIOLATION OF VIRGINIA CODE §13-1-507, I OFFERED FOR SALE AND SOLD UNREGISTERED SECURITIES, TO WIT: VARIOUS LIMITED PARTNERSHIP INTERESTS, SUCH SECURITIES BEING IN THE FORM OF INVESTMENT CONTRACTS.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 09/12/1994

**Sanctions Ordered:** Monetary/Fine \$350.00

**Other Sanctions Ordered:**

**Sanction Details:** SETTLEMENT THROUGH CONSENT ORDER WITHOUT ADMITTING OR DENYING ALLEGATIONS. TOTAL COST OF SETTLEMENT \$600.00. IN ADDITION TO THIS SETTLEMENT MY BROKER/DEALER HAS SENT ME A LETTER OF REPRIMAND WITH A WARNING THAT ANY RECURRENCE OF VIOLATION OF SECURITIES RULES COULD LEAD TO MY IMMEDIATE TERMINATION.

**Broker Statement** IN 1987 I WAS A LESSEE IN AN OFFICE OWNED BY DESANTO & ASSOCIATES, WHICH WAS A GENERAL PARTNER FOR VARIOUS LIMITED PARTNERSHIPS (LPS). FOR A PERIOD OF 18 MONTHS I REFERRED SOME OF MY INSURANCE CLIENTS, FOR A FEE, TO THESE LPS. I PERSONALLY INVESTED IN 3 LPS AND LOST \$14,000. MY BUSINESS ACTIVITY WAS DEVOTED TO THE FULL TIME SALE OF LIFE INSURANCE FOR THE GUARDIAN. I WAS ENCOURAGED BY MR. DESANTO TO INTRODUCE MY INSURANCE CLIENTS TO SERVICES PROVIDED BY HIS FIRM. I



INVITED SELECTED POLICY HOLDERS TO ATTEND SEMINARS  
CONDUCTED  
BY MR. DESANTO WHO WERE OFFERED THE CHANCE TO PARTICIPATE IN  
HIS PROGRAMS. I DID NOT FEE I WAS VIOLATING ANY RULES AND HAD  
NO IDEA THAT THESE PARTNERSHIPS WERE UNREGISTERED SECURITIES.



## End of Report

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