IAPD Report

KENNETH HENRY WILLIAMS

CRD# 867975

Section Title	Page(s)

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

KENNETH HENRY WILLIAMS (CRD# 867975)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	04/03/2008
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	CETERA ADVISOR NETWORKS LLC	13572	WAUKEE, IA	04/08/2008 - 06/29/2023
IA	ASSOCIATED PLANNERS INVESTMENT ADVISORY INC	104790	SAN JUAN CAPISTRANO, CA	07/08/1997 - 04/02/2008
IA	ASSOCIATED SECURITIES CORP.	12969	SAN JUAN CAPISTRANO, CA	07/08/1997 - 04/02/2008

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
Criminal	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 **19** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	06/29/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	06/29/2023

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
30200 RANCHO VIEJO RD STE G
SAN JUAN CAPISTRANO, CA 92675

Employment 2 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	04/03/2008
B	FINRA	General Securities Representative	Approved	04/03/2008
B	Arizona	Agent	Approved	04/03/2008
B	California	Agent	Approved	04/04/2008
B	Colorado	Agent	Approved	04/03/2008

Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	06/05/2008
B	Georgia	Agent	Approved	01/05/2021
B	Idaho	Agent	Approved	04/04/2008
B	Maine	Agent	Approved	06/24/2016
B	Minnesota	Agent	Approved	04/03/2008
B	Nevada	Agent	Approved	06/28/2010
B	New Jersey	Agent	Approved	04/03/2008
B	North Carolina	Agent	Approved	04/03/2008
B	Oregon	Agent	Approved	04/18/2008
B	Pennsylvania	Agent	Approved	01/21/2021
B	South Carolina	Agent	Approved	01/27/2022
B	Texas	Agent	Approved	05/27/2010
B	Utah	Agent	Approved	01/22/2018
B	Virginia	Agent	Approved	01/09/2020
B	Washington	Agent	Approved	04/04/2008
B	Wisconsin	Agent	Approved	02/24/2010

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
30200 RANCHO VIEJO RD STE G
SAN JUAN CAPISTRANO, CA 92675

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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	08/14/1984

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	03/19/1983
B	Registered Representative Examination (S1)	Series 1	06/11/1979

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/04/1983

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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
IA	04/08/2008 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	WAUKEE, IA
IA	07/08/1997 - 04/02/2008	ASSOCIATED PLANNERS INVESTMENT ADVISORY INC	CRD# 104790	SAN JUAN CAPISTRAN(
IA	07/08/1997 - 04/02/2008	ASSOCIATED SECURITIES CORP.	CRD# 12969	SAN JUAN CAPISTRAN(
B	01/15/1986 - 04/02/2008	ASSOCIATED SECURITIES CORP.	CRD# 12969	SAN JUAN CAPISTRAN(
IA	02/05/1997 - 12/31/2002	BTS ASSET MANAGEMENT, INC.	CRD# 105215	SAN JUAN CAPISTRAN(
B	09/29/1982 - 01/22/1986	TITAN CAPITAL CORPORATION	CRD# 6359	
B	10/05/1979 - 10/06/1982	FINANCIAL PLANNERS EQUITY CORPORATION	CRD# 7420	
B	06/25/1979 - 09/20/1979	PRIVATE LEDGER FINANCIAL SERVICES, INCORPORATED	CRD# 6413	

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	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
01/2013 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
10/1978 - Present	WILLIAMS FINANCIAL ADVISORS, INC.	PRESIDENT - PRESIDENT	Y	SAN JUAN CAPISTRANO, 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. FIXED INSURANCE WITH VARIOUS COMPANIES,
INVESTMENT RELATED,
SAME AS REGISTERED ADDRESS,
FIXED INSURANCE,
START 1977,
<1HR/WK (TRADING HOURS),
INSURANCE AGENT - SELLS LIFE, HEALTH, DISABILITY, ANNUITIES, AND LONG-TERM CARE;

2. WILLIAMS FINANCIAL ADVISORS, INC.,
INVESTMENT RELATED,
SAME AS REGISTERED ADDRESS,
DBA NAME FOR FINANCIAL SERVICES,
START 2008,
45HRS/WK (32.5 TRADING HOURS),
PRESIDENT;

3. GARRETT 2002 IRREVOCABLE TRUST,
NOT INVESTMENT RELATED,
SAME AS REGISTERED ADDRESS,
TRUSTEE OF IRREVOCABLE LIFE INSURANCE TRUST,
START 2002,
<1HR/WK (NON-TRADING HOURS),
TRUSTEE - PAY ANNUAL PREMIUM AND OTHER MAINTENANCE ROLES FOR TRUST;

4. WILLIAMS FAMILY TRUST,
INVESTMENT RELATED,
SAME AS RESIDENTIAL ADDRESS,
PERSONAL REAL ESTATE,
START 1976,
0HRS/WK (NON-TRADING HOURS),
OWNER OF RENTAL PROPERTY;

5.NAME OF OTHER BUSINESS: MARBELLA SCHOLARSHIP FOUNDATION
INVESTMENT RELATED: NO
ADDRESS: 30800 GOLF CLUB DR. SAN JUAN CAPISTRANO, CA 92675
START DATE: 7/2017
NATURE OF BUSINESS: SCHOLARSHIP FUND FOR HIGH SCHOOL STUDENTS ON GOLF TEAMS IN LOCAL COMMUNITY
APX # OF HOURS PER WEEK: 1
APX # OF HOURS DURING TRADING HOURS: 1
POSITION/TITLE/RELATIONSHIP: CHAIRMAN
DUTIES: VARIOUS BOOKKEEPING PRESIDE OVER MEETINGS, COORDINATE AND AWARD SCHOLARSHIPS

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
Criminal	1
Customer Dispute	3

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Firm
Charge Date:	05/07/1986
Charge Details:	
Felony?	Yes
Current Status:	Final
Status Date:	05/08/1987

Reporting Source:	Individual
Court Details:	STATE OF CALIFORNIA SUPERIOR COURT COUNTY OF SAN DIEGO CASE # F096545
Charge Date:	05/07/1986
Charge Details:	1. 2 COUNTS 2. FELONY CHARGES REDUCED TO MISDEMEANOR 3. REDUCED TO MISDEMEANOR 4. LIMITED PARTNERSHIP INTEREST(TWENTY-ONE THIRTY ONE LTD)
Felony?	Yes
Current Status:	Final
Status Date:	05/08/1987
Disposition Details:	A. CONVICTION REDUCED TO MISDEMEANOR B. 5/7/1987 C. 200 HRS VOLUNTEER WORK COMPLETED BY 7/1/1989 AND FINED $200 D. PROBATION TO COURT FOR 3 YRS E. N/A F. $200 = PAID

Broker Statement	ON MAY 7, 1986 A "COMPLAINT-CRIMINAL (FELONY)" WAS ISSUED BY THE STATE OF CALIFORNIA AGAINST KENNETH H. WILLIAMS, ET. AL., CASE NO. F 096545, DA NO. A99588, IN WHICH IT WAS CHARGED THAT WILLIAMS, DANIEL L. PULVERS, CHESTER W. NIEBRUGGE, JAMES T. STEWART, AND JEFFREY M. CHEYNE ON OR ABOUT MAY 2, 1980 "DID WILLFULLY OFFER TO SELL AND ISSUE AND CAUSE TO BE SOLD AND ISSUED TO JAMES J. AND HAZEL G. BIVENS, A SECURITY, TO WIT, A FRACTIONALIZED INTEREST IN A TRUST DEED KNOWN AS TWENY-ONE THIRTY-ONE LTD., WITHOUT HAVING FIRST APPLIED FOR AND SECURED FROM THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, A QUALIFICATION OF SUCH SECURITY AND TRANSACTION AS REQUIRED BY CALIFORNIA CORPORATIONS CODE SECTION 25110, IN VIOLATION OF CALIFORNIA CORPORATIONS CODE SECTION 25540. (COUNT TWO): ON OR ABOUT OCTOBER 9, 1980, DANIEL L. PULVERS, CHESTER W. NIEBRUGGE, JAMES T. STEWART, KENNETH H. WILLIAMS, AND JEFFREY N. CHEYNE DID WILFULLY OFFER TO SELL AND ISSUE AND CAUSE TO BE SOLD AND ISSUED TO JAMES L. AND ZEPHA L. DOHERTY, A SECURITY, TO WIT, A LIMITED PARTNERSHIP INTEREST IN A LIMITED PARTNERSHIP KNOWN AS TWENTY-ONE THIRTY-ONE LTD., WITHOUT HAVING FIRST APPLIED FOR AND SECURED FROM THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA A QUALIFICATION OF SUCH SECURITY AND TRANSACTION AS REQUIRED BY CALIFORNIA CORPORATIONS CODE SECTION 25110, IN VIOLATION OF CALIFORNIA CORPORATIONS CODESECTION 25540." WILLIAMS WAS FOUND GUILTY OF THE REDUCED CHARGE OF A MISDEMEANOR VIOLATION OF CALIFORNIA PENAL CODE 17B5 IN THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN DIEGO ON MAY 8, 1987. HE WAS SENTENCED TO 200 HOURS OF VOLUNTEER WORK (TO BE COMPLETED BY JULY 1, 1989) AND FINED $200 (PAYABLE AT $50 PER MONTH. WILLIAMS IS NOW ON PROBATION TO THE COURT FOR THREE YEARS.

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:	ASSOCIATED SECURITIES CORP.
Allegations:	CUSTOMER ALLEGES THAT VARIABLE ANNUITY SOLD TO HIM ON 12/27/06 WAS UNSUITABLE.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$380,000.00

Customer Complaint Information

Date Complaint Received:	03/28/2007
Complaint Pending?	No
Status:	Settled
Status Date:	05/11/2007
Settlement Amount:	$388,390.15
Individual Contribution Amount:	$8,390.15
Broker Statement	FIRM CONDUCTED AN INTERNAL REVIEW AND CONFIRMED THAT THE CLIENT RECEIVED AND SIGNED ALL APPROPRIATE DOCUMENTATION. IN THE INTEREST OF AVOIDING PROTRACTED LITIGATION, A SETTLEMENT WAS REACHED. THE CLIENT INVESTED $380,000 IN DECEMBER 2006 AND RECEIVED A SETTLEMENT OF $388,390.15 OF WHICH $8,390.15 WAS A PARTIAL REIMBURSEMENT OF COMMISSION. THUS, THE CLIENT RECEIVED THE GAIN PLUS HIS INITIAL INVESTMENT WITHOUT INCURRING ANY SURRENDER CHARGES FOR HIS 5 MONTH INVESTMENT. THIS SETTLEMENT SHOULD NOT BE CONSTRUED AS AN ADMISSION OF LIABILITY OR VALIDATE ANY OF THE CLIENT'S CLAIMS.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	COMMON SENSE CAPITAL CORPORATION
Allegations:	U4 DISCLOSES THAT, FROM APPROXIMATELY 1979 TO THE FALL OF 1982, WILLIAMS WAS A MINORITY STOCKHOLDER OF COMMON SENSE CAPITAL CORPORATION. COMMON SENSE CAPITAL AND NUMEROUS OTHER DEFENDANTS WERE NAMED IN SEVEN RELATED LAW SUITS, INCLUDING FOUR CLASS ACTIONS: 82-1076-E (CM); 82-1377-E (CM); 82-1468-E (CM); 82-1469-E (CM); AND THREE CIVIL

	ACTIONS: 82-1467-E; 82-1659-E; 82-0013-E. ALL OF THE COMPLAINTS, WHICH WERE DISMISSED, ALLEGED MISREPRESENTATION, MISMANAGEMENT, FRAUD, SECURITIES VIOLATIONS, AND MISUSE OF FUNDS. WILLIAMS WAS DISMISSED FROM ALL THE CLASS ACTIONS ON OCTOBER 11, 1985, UPON PAYMENT OF $35,000 IN AN OUT-OF-COURT SETTLEMENT. ***** WILLIAMS IS PRESENTLY NAMED IN A CROSS CLAIM FROM CO-DEFENDANTS ON CASE NO. 82-1377-E (CM) AND 82-1467-E FROM ABOVE. THE PLAINTIFFS HAVE DISMISSED HIM FROM THE ORIGINAL SUIT. CO-DEFENDANTS' CLAIM IS SOLELY FOR INDEMNITY. THERE ARE NUMEROUS CO-DEFENDANTS. A TRIAL DATE HAS NOT BEEN SET. WILLIAMS IS PRESENTLY TRYING TO HAVE THESE CASES DISMISSED. ************ WILLIAMS WAS NAMED AS A DEFENDANT IN TWO SUITS, #84-2976 AND #84-2977-N, IN THE U.S. DISTRICT COURT FOR THE SOUTHERN DISTRICT OF CALIFORNIA, WHICH WERE DISMISSED WITH PREJUDICE ON APRIL 26, 1985. THE COMPLAINTS ALLEGED NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, NEGLIGENCE, NEGLIGENCE PER SE AND SECURITIES FRAUD. (APPLICABLE COURT DOCUMENTS WERE ENCLOSED.)
Product Type:	Other
Other Product Type(s):	LIMITED PARTNERSHIP INTEREST
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	10/03/1984
Complaint Pending?	No
Status:	Litigation
Status Date:	04/26/1985
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	82-1467-E UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF CA SAN DIEGO COUNTY
Date Notice/Process Served:	10/03/1984
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/26/1985
Monetary Compensation Amount:	$35,000.00
Individual Contribution Amount:	$35,000.00
Broker Statement	OTHER RELATED ITEMS 22H2 AND 22I: U4 DISCLOSES THAT, FROM APPROXIMATELY 1979 TO THE FALL OF 1982, WILLIAMS WAS A MINORITY STOCKHOLDER OF COMMON SENSE CAPITAL CORPORATION. COMMON SENSE

CAPITAL AND NUMEROUS OTHER DEFENDANTS WERE NAMED IN SEVEN RELATED LAW SUITS, INCLUDING FOUR CLASS ACTIONS: 82-1076-E (CM); 82-1377-E (CM); 82-1468-E (CM); 82-1469-E (CM); AND THREE CIVIL ACTIONS: 82-1467-E; 82-1659-E; 82-0013-E. ALL OF THE COMPLAINTS, WHICH WERE DISMISSED, ALLEGED MISREPRESENTATION, MISMANAGEMENT,
FRAUD, SECURITIES VIOLATIONS, AND MISUSE OF FUNDS. WILLIAMS WAS DISMISSED FROM ALL THE CLASS ACTIONS ON OCTOBER 11, 1985, UPON PAYMENT OF $35,000 IN AN OUT-OF-COURT SETTLEMENT. ***** WILLIAMS IS PRESENTLY NAMED IN A CROSS CLAIM FROM CO-DEFENDANTS ON CASE
NO. 82-1377-E (CM) AND 82-1467-E FROM ABOVE. THE PLAINTIFFS HAVE DISMISSED HIM FROM THE ORIGINAL SUIT. CO-DEFENDANTS' CLAIM IS SOLELY FOR INDEMNITY. THERE ARE NUMEROUS CO-DEFENDANTS. A TRIAL
DATE HAS NOT BEEN SET. WILLIAMS IS PRESENTLY TRYING TO HAVE THESE CASES DISMISSED. ************ WILLIAMS WAS NAMED AS A DEFENDANT IN TWO SUITS, #84-2976 AND #84-2977-N, IN THE U.S. DISTRICT COURT FOR THE SOUTHERN DISTRICT OF CALIFORNIA, WHICH WERE DISMISSED WITH PREJUDICE ON APRIL 26, 1985. THE COMPLAINTS ALLEGED NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, NEGLIGENCE, NEGLIGENCE PER SE AND SECURITIES FRAUD. (APPLICABLE
COURT DOCUMENTS WERE ENCLOSED.)

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	COMMON SENSE CAPITAL CORPORATION
Allegations:	U4 DISCLOSES THAT, FROM APPROXIMATELY 1979 TO THE FALL OF 1982, WILLIAMS WAS A MINORITY STOCKHOLDER OF COMMON SENSE CAPITAL CORPORATION. COMMON SENSE CAPITAL AND NUMEROUS OTHER DEFENDANTS WERE NAMED IN SEVEN RELATED LAW SUITS, INCLUDING FOUR CLASS ACTIONS: 82-1076-E (CM); 82-1377-E (CM); 82-1468-E (CM); 82-1469-E (CM); AND THREE CIVIL ACTIONS: 82-1467-E; 82-1659-E; 82-0013-E. ALL OF THE COMPLAINTS, WHICH WERE DISMISSED, ALLEGED MISREPRESENTATION, MISMANAGEMENT, FRAUD, SECURITIES VIOLATIONS, AND MISUSE OF FUNDS. WILLIAMS WAS DISMISSED FROM ALL THE CLASS ACTIONS ON OCTOBER 11, 1985, UPON PAYMENT OF $35,000 IN AN OUT-OF-COURT SETTLEMENT. ***** WILLIAMS IS PRESENTLY NAMED IN A CROSS CLAIM FROM CO-DEFENDANTS ON CASE NO. 82-1377-E (CM) AND 82-1467-E FROM ABOVE. THE PLAINTIFFS HAVE DISMISSED HIM FROM THE ORIGINAL SUIT. CO-DEFENDANTS' CLAIM IS SOLELY FOR INDEMNITY. THERE ARE NUMEROUS CO-DEFENDANTS. A TRIAL DATE HAS NOT BEEN SET. WILLIAMS IS PRESENTLY TRYING TO HAVE THESE CASES DISMISSED. ************ WILLIAMS WAS NAMED AS A DEFENDANT IN TWO SUITS, #84-2976 AND #84-2977-N, IN THE U.S. DISTRICT COURT FOR THE SOUTHERN DISTRICT OF CALIFORNIA, WHICH WERE DISMISSED WITH PREJUDICE ON APRIL 26, 1985. THE COMPLAINTS ALLEGED NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, NEGLIGENCE, NEGLIGENCE PER SE AND SECURITIES FRAUD.

	(APPLICABLE COURT DOCUMENTS WERE ENCLOSED.)
Product Type:	Other
Other Product Type(s):	LIMITED PARTNERSHIP INTEREST
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	10/03/1984
Complaint Pending?	No
Status:	Litigation
Status Date:	04/26/1985
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	82-1377-E(CM) UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF CA SAN DIEGO COUNTY
Date Notice/Process Served:	10/03/1984
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/26/1985
Monetary Compensation Amount:	$35,000.00
Individual Contribution Amount:	$35,000.00
Broker Statement	OTHER RELATED ITEMS 22H2 AND 22I: U4 DISCLOSES THAT, FROM APPROXIMATELY 1979 TO THE FALL OF 1982, WILLIAMS WAS A MINORITY STOCKHOLDER OF COMMON SENSE CAPITAL CORPORATION. COMMON SENSE CAPITAL AND NUMEROUS OTHER DEFENDANTS WERE NAMED IN SEVEN RELATED LAW SUITS, INCLUDING FOUR CLASS ACTIONS: 82-1076-E (CM); 82-1377-E (CM); 82-1468-E (CM); 82-1469-E (CM); AND THREE CIVIL ACTIONS: 82-1467-E; 82-1659-E; 82-0013-E. ALL OF THE COMPLAINTS, WHICH WERE DISMISSED, ALLEGED MISREPRESENTATION, MISMANAGEMENT, FRAUD, SECURITIES VIOLATIONS, AND MISUSE OF FUNDS. WILLIAMS WAS DISMISSED FROM ALL THE CLASS ACTIONS ON OCTOBER 11, 1985, UPON PAYMENT OF $35,000 IN AN OUT-OF-COURT SETTLEMENT. ***** WILLIAMS IS PRESENTLY NAMED IN A CROSS CLAIM FROM CO-DEFENDANTS ON CASE NO. 82-1377-E (CM) AND 82-1467-E FROM ABOVE. THE PLAINTIFFS HAVE DISMISSED HIM FROM THE ORIGINAL SUIT. CO-DEFENDANTS' CLAIM IS SOLELY FOR INDEMNITY. THERE ARE NUMEROUS CO-DEFENDANTS. A TRIAL DATE HAS NOT BEEN SET. WILLIAMS IS PRESENTLY TRYING TO HAVE THESE CASES DISMISSED. ************ WILLIAMS WAS NAMED AS A DEFENDANT IN TWO SUITS, #84-2976 AND #84-2977-N, IN THE U.S. DISTRICT COURT FOR THE SOUTHERN DISTRICT OF CALIFORNIA, WHICH

WERE DISMISSED WITH PREJUDICE ON APRIL 26, 1985. THE COMPLAINTS ALLEGED NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, NEGLIGENCE, NEGLIGENCE PER SE AND SECURITIES FRAUD. (APPLICABLE COURT DOCUMENTS WERE ENCLOSED.)

End of Report

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