BrokerCheck Report

WILLIAMS TRADING LLC

CRD# 43678

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.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
    - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
    - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

WILLIAMS TRADING LLC

CRD# 43678

SEC# 8-50372

Main Office Location

450 POST ROAD EAST
SUITE 120
WESTPORT, CT 06880
Regulated by FINRA Boston Office

Mailing Address

450 POST ROAD EAST
SUITE 120
WESTPORT, CT 06880

Business Telephone Number

203-353-7600

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Connecticut on 12/31/2010.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 4 Self-Regulatory Organizations
- 31 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 9 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Connecticut on 12/31/2010.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

WILLIAMS TRADING LLC

Doing business as WILLIAMS TRADING LLC

CRD# 43678

SEC# 8-50372

Main Office Location

450 POST ROAD EAST
SUITE 120
WESTPORT, CT 06880

Regulated by FINRA Boston Office

Mailing Address

450 POST ROAD EAST
SUITE 120
WESTPORT, CT 06880

Business Telephone Number

203-353-7600

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	WILLIAMS, DAVID BREWSTER 1715713
Is this a domestic or foreign entity or an individual?	Individual
Position	MANAGING MEMBER/GENERAL SECURITIES PRINCIPAL
Position Start Date	07/1997
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GOERTZ, JOSEPH THOMAS 5607738
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER/DIRECTOR OF OPERATIONS
Position Start Date	03/2012
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MARCIANO, LANCE DANIEL 2261020
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF OPERATING OFFICER

Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	01/2014
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MOONEY, MATTHEW BRIAN 3100953
Is this a domestic or foreign entity or an individual?	Individual
Position	REGISTERED OPTIONS PRINCIPAL
Position Start Date	01/2012
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MOROVATI, BABAK BOBBY 5650049
Is this a domestic or foreign entity or an individual?	Individual
Position	CFO/FINANCIAL OPERATIONS PRINCIPAL/PFO/POO
Position Start Date	05/2014
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

This firm was previously:	WILLIAMS TRADING, LLC
Date of Succession:	12/31/2010
Predecessor CRD#:	43678
Predecessor SEC#:	8-50372
Description	WILLIAMS TRADING, LLC, A NEW YORK LIMITED LIABILITY COMPANY, AND WILLIAMS TRADING, LLC, A CONNECTICUT LIMITED LIABILITY COMPANY, MERGED ON DECEMBER 31, 2010. WILLIAMS TRADING, LLC, A CONNECTICUT LIMITED LIABILITY COMPANY WAS THE SURVIVING COMPANY AND ASSUMED ALL ASSETS AND LIABILITIES. THERE WAS NO CHANGE IN OWNERSHIP OR CONTROL.

Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 4 SROs and 31 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	03/04/1998

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	03/04/1998
MEMX LLC	Approved	09/18/2020
NYSE Arca, Inc.	Approved	01/19/2005
Nasdaq Stock Market	Approved	07/12/2006

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	09/07/2023
Arizona	Approved	03/21/2005
California	Approved	05/05/1998
Colorado	Approved	02/06/2004
Connecticut	Approved	07/17/2000
Delaware	Approved	07/30/2012
Florida	Approved	05/11/2005
Georgia	Approved	12/20/2007
Illinois	Approved	03/12/2004
Indiana	Approved	06/25/2018
Kansas	Approved	07/18/2018
Louisiana	Approved	07/29/2019
Maryland	Approved	11/01/2006
Massachusetts	Approved	02/19/2004
Michigan	Approved	06/22/2018
Minnesota	Approved	12/14/2015
New Jersey	Approved	07/16/2004
New York	Approved	08/12/1997
North Carolina	Approved	04/05/2012
Ohio	Approved	03/23/2018
Oklahoma	Approved	04/09/2012
Oregon	Approved	07/18/2018
Pennsylvania	Approved	06/30/2006
Puerto Rico	Approved	04/04/2024
Rhode Island	Approved	02/01/2018
South Carolina	Approved	06/20/2012
Texas	Approved	05/28/1998
Utah	Approved	03/08/2024
Virginia	Approved	05/08/2012
Washington	Approved	04/16/1998
Wisconsin	Approved	03/20/2018

Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 9 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
U S. government securities broker
Put and call broker or dealer or option writer
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Private placements of securities
Other - MAINTAIN A CLIENT BASE COMPRISED OF PRIMARILY INSTITUTIONAL ACCOUNTS AS WELL AS HIGH NET WORTH INDIVIDUALS PER MEMBERSHIP AGREEMENT SECTION B(3)I; MARKETING AND SALES ACTIVITIES FOR HEDGE FUND CLIENTS PER MEMBERSHIP AGREEMENT SECTION B(3)J; COMMISSION RECAPTURE AND SOFT DOLLAR ARRANGEMENTS PER MEMBERSHIP AGREEMENT SECTION B(3)K; RESEARCH ACTIVITIES PER SECTION B(3)L; OPERATE TWO OFFICES (REGISTERED AND UNREGISTERED) PER SECTION B(4); EMPLOY 20 ASSOCIATED PERSONS PER SECTION B (5).

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	GOLDMAN, SACHS & CO.
CRD #:	361
Business Address:	200 WEST STREET NEW YORK, NY 10282-2198
Effective Date:	02/22/2016
Description:	APPLICANT CLEARS ALL BUSINESS ON A FULLY DISCLOSED BASIS THROUGH THE ABOVE ENTITY.

Firm Operations

Industry Arrangements

This firm does not have books or records maintained by a third party.

This firm does have accounts, funds, or securities maintained by a third party.

Name:	GOLDMAN, SACHS & CO.
CRD #:	361
Business Address:	200 WEST STREET NEW YORK, NY 10282-2198
Effective Date:	02/22/2016
Description:	APPLICANT CLEARS ALL BUSINESS ON A FULLY DISCLOSED BASIS THROUGH THE ABOVE ENTITY.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

WILLIAMS TRADING (UK) LIMITED is controlled by the firm.

Business Address:	9-11 GROSVENOR GARDENS 2ND FLOOR LONDON, UNITED KINGDOM SW1W OBD
Effective Date:	01/01/2006
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WILLIAMS TRADING, LLC OWNS WILLIAMS TRADING (UK) LIMITED.

WILLIAMS TRADING EUROPE, LLP is controlled by the firm.

Business Address:	9-11 GROSVENOR GARDENS 2ND FLOOR LONDON, UNITED KINGDOM SW1W OBD
Effective Date:	01/01/2006
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WILLIAMS TRADING, LLC OWNS WILLIAMS TRADING (UK) LIMITED WHICH IS A PARTNER IN WILLIAMS TRADING EUROPE, LLP.

Firm Operations

Organization Affiliates (continued)

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
    - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
    - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
    - A disclosure event may have a status of *pending, on appeal,* or *final.*
        - A "pending" event involves allegations that have not been proven or formally adjudicated.
        - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
        - A "final" event has been concluded and its resolution is not subject to change.
    - A final 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 involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
        - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Current Status:	Final

Allegations:	NASD RULES 4632(D), 6955(A) - WILLIAMS TRADING LLC FAILED TO TIMELY REPORT REPORTABLE ORDER EVENTS (ROES) TO THE ORDER AUDIT TRAIL SYSTEM (OATS) AND TRANSMITTED NEW ORDER REPORTS TO OATS AND RELATED SUBSEQUENT REPORTS WHERE THE TIMESTAMP FOR THE RELATED SUBSEQUENT REPORT OCCURRED PRIOR TO THE RECEIPT OF THE ORDER. THE FIRM TRANSMITTED ROES TO OATS THAT WERE REJECTED BY OATS FOR CONTEXT OR SYNTAX ERRORS AND WERE REPAIRABLE BUT THE FIRM FAILED TO REPAIR MANY OF THE REJECTED ROES SO THAT THE FIRM FAILED TO TRANSMIT THEM TO OATS. THE FIRM INCORRECTLY REPORTED THE SECOND LEG OF MANY "RISKLESS" PRINCIPAL TRANSACTION(S) AS "AGENT" TO THE NASD/NASDAQ TRADE REPORTING FACILITY OR THE FINRA/NASDAQ TRADE REPORTING FACILITY.
Initiated By:	FINRA
Date Initiated:	07/28/2010
Docket/Case Number:	2008012765401
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/28/2010
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $35,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED $35,000.

Reporting Source:	Firm
Current Status:	Final
Allegations:	NASD RULES 4632(D), 6955(A) - WILLIAMS TRADING LLC FAILED TO TIMELY REPORT REPORTABLE ORDER EVENTS (ROES) TO THE ORDER AUDIT TRAIL SYSTEM (OATS) AND TRANSMITTED NEW ORDER REPORTS TO OATS AND RELATED SUBSEQUENT REPORTS WHERE THE TIME STAMP FOR THE RELATED SUBSEQUENT REPORT OCCURRED PRIOR TO THE RECEIPT OF THE ORDER. THE FIRM TRANSMITTED ROES TO OATS THAT WERE REJECTED BY OATS FOR CONTEXT OR SYNTAX ERRORS THAT WERE REPAIRABLE BUT THE FIRM FAILED TO REPAIR MANY OF THE REJECTED ROES SO THE FIRM FAILED TO TRANSMIT THEM TO OATS. THE INCORRECTLY REPORTED THE SECOND LEG OF MANY "RISKLESS" PRINCIPAL TRANSACTIONS AS "AGENT" TO THE NASD/NASDAQ TRADE REPORTING FACILITY OR THE FINRA/NASDAQ TRADE REPORTING FACILITY.
Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Date Initiated:	12/31/2009
Docket/Case Number:	2008012765401
Principal Product Type:	No Product
Other Product Type(s):	OATS AND TRADE REPORTING RELATED.
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	MONETARY
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/28/2010
Sanctions Ordered:	Censure Monetary/Fine $35,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED $35,000.

End of Report

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