

BrokerCheck Report

WILLIAM WALTER WALSH

CRD# 1174993

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 6
Registration and Employment History	8
Disclosure Events	9



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.

WILLIAM W. WALSH

CRD# 1174993

Currently employed by and registered with the following Firm(s):

- B HENNION & WALSH, INC.**
 2001 ROUTE 46
 WATERVIEW PLAZA
 PARSIPPANY, NJ 07054
 CRD# 25766
 Registered with this firm since: 01/25/1990

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 47 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History**This broker was previously registered with the following securities firm(s):**

- B MUNICIPAL INVESTORS SERVICE, INC.**
 CRD# 7202
 NEWARK, NJ
 09/1983 - 01/1990

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes****The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 47 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **HENNION & WALSH, INC.**

Main Office Address: **2001 ROUTE 46
WATERVIEW PLAZA
PARSIPPANY, NJ 07054-1018**

Firm CRD#: **25766**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	01/25/1990
B	FINRA	General Securities Representative	Approved	01/25/1990
B	FINRA	Municipal Securities Representative	Approved	10/13/1994

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	02/22/1994
B	Arizona	Agent	Approved	08/25/1993
B	Arkansas	Agent	Approved	07/09/1998
B	California	Agent	Approved	02/27/1990
B	Colorado	Agent	Approved	06/08/1992
B	Connecticut	Agent	Approved	03/19/1990
B	Delaware	Agent	Approved	10/12/1993
B	District of Columbia	Agent	Approved	10/14/1993
B	Florida	Agent	Approved	04/16/1990
B	Georgia	Agent	Approved	03/09/1990

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Hawaii	Agent	Approved	07/22/1998
B	Idaho	Agent	Approved	04/20/1994
B	Illinois	Agent	Approved	03/04/1991
B	Indiana	Agent	Approved	08/25/1993
B	Kansas	Agent	Approved	09/23/1993
B	Kentucky	Agent	Approved	05/28/1993
B	Louisiana	Agent	Approved	11/04/1992
B	Maine	Agent	Approved	07/21/1998
B	Maryland	Agent	Approved	02/15/1990
B	Massachusetts	Agent	Approved	04/18/1990
B	Michigan	Agent	Approved	10/15/1993
B	Minnesota	Agent	Approved	10/14/1993
B	Mississippi	Agent	Approved	06/22/1990
B	Missouri	Agent	Approved	05/05/1993
B	Montana	Agent	Approved	10/13/1993
B	Nevada	Agent	Approved	02/23/1990
B	New Hampshire	Agent	Approved	10/21/1992
B	New Jersey	Agent	Approved	01/29/1990
B	New Mexico	Agent	Approved	06/09/1993
B	New York	Agent	Approved	02/07/1990
B	North Carolina	Agent	Approved	12/10/1992

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Ohio	Agent	Approved	07/07/1992
B	Oklahoma	Agent	Approved	04/26/1994
B	Oregon	Agent	Approved	10/15/1992
B	Pennsylvania	Agent	Approved	03/13/1990
B	Rhode Island	Agent	Approved	03/02/1990
B	South Carolina	Agent	Approved	10/28/1992
B	South Dakota	Agent	Approved	04/21/1994
B	Tennessee	Agent	Approved	07/22/1992
B	Texas	Agent	Approved	03/20/1990
B	Utah	Agent	Approved	02/13/1995
B	Vermont	Agent	Approved	04/12/1990
B	Virginia	Agent	Approved	06/19/1990
B	Washington	Agent	Approved	07/26/1993
B	West Virginia	Agent	Approved	12/08/1992
B	Wisconsin	Agent	Approved	02/08/1993
B	Wyoming	Agent	Approved	07/24/1998

Branch Office Locations

HENNION & WALSH, INC.

2001 ROUTE 46
WATERVIEW PLAZA
PARSIPPANY, NJ 07054-1018

HENNION & WALSH, INC.

Broker Qualifications



Employment 1 of 1, continued

2001 ROUTE 46
WATERVIEW PLAZA
PARSIPPANY, NJ 07054



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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	Series 24	04/13/2006

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	05/17/1986
B Municipal Securities Representative Examination	Series 52	09/06/1983

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	02/21/1990

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 09/1983 - 01/1990	MUNICIPAL INVESTORS SERVICE, INC.	7202	NEWARK, NJ

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
11/1989 - Present	NORI, HENNION, WALSH, INC.	DIRECTOR - Director	Y	PARSIPPANY, NJ, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

HENNION & WALSH WEALTH ADVISORS INC.
HENNION & WALSH ASSET MANAGEMENT

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
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 broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 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 brokers and brokerage 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.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/21/2005

Docket/Case Number: [E9B2002004201](#)

Employing firm when activity occurred which led to the regulatory action: HENNION & WALSH, INC.,

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: NASD CONDUCT RULES 2110, 3010(A) AND 3010(B) AND MSRB RULE G-27; WALSH, ACTING ON BEHALF OF THE FIRM, FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM AND WRITTEN SUPERVISORY PROCEDURES THAT WERE REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE APPLICABLE SECURITIES LAWS AND REGULATIONS AND NASD RULES CONCERNING REVIEW AND DOCUMENTATION OF THE REVIEW OF RECOMMENDED MUTUAL FUND SWITCHES AND THE SALE OF MUTUAL FIXED INCOME SECURITIES.



Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 07/21/2005

Sanctions Ordered: Monetary/Fine \$15,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, WALSH CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$15,000 JOINTLY AND SEVERALLY AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER AS A GENERAL SECURITIES PRINCIPAL FOR 10 BUSINESS DAYS, THE COMMENCEMENT OF WHICH SHALL IMMEDIATELY FOLLOW THE EXPIRATION OF THE SUSPENSION IMPOSED BY THE DECISION DATED JANUARY 10, 2005 IN DISCIPLINARY PROCEEDING NO. C3B040013

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Other

Other Sanction(s) Sought: FINED \$15,000 JOINT AND SEVERALLY WITH HENNION & WALSH AND SUSPENDED FROM SUPERVISION 10 DAYS

Date Initiated: 07/21/2005

Docket/Case Number: E9B02004201

Employing firm when activity occurred which led to the regulatory action: HENNION & WALSH INC

Product Type: No Product

**Other Product Type(s):****Allegations:** FAILURE TO ESTABLISH AND MAINTAIN SUPERVISORY PROCEDURES**Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)**Resolution Date:** 07/21/2005**Sanctions Ordered:** Monetary/Fine \$15,000.00
Suspension**Other Sanctions Ordered:****Sanction Details:** SUSPENDED FROM SUPERVISION 11/04/2005-11/17/2005**Disclosure 2 of 2****Reporting Source:** Regulator**Regulatory Action Initiated By:** NASD**Sanction(s) Sought:****Date Initiated:** 02/19/2004**Docket/Case Number:** [C9B040013](#)**Employing firm when activity occurred which led to the regulatory action:** HENNION & WALSH, INC.**Product Type:** No Product**Allegations:** NASD CONDUCT RULE 2110 AND 3010 - RESPONDENT FAILED TO TAKE ADEQUATE AND APPROPRIATE SUPERVISORY ACTION THAT WAS REASONABLY DESIGNED TO PREVENT VIOLATIONS BY ANOTHER REGISTERED REPRESENTATIVE AND ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS AND WITH THE RULES OF NASD.**Current Status:** Final**Resolution:** Decision



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	02/27/2005
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines Requalification Suspension
Regulator Statement	HEARING PANEL DECISION RENDERED JANUARY 10, 2005, WHEREIN RESPONDENT WALSH IS FINED \$25,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY SUPERVISORY CAPACITY FOR 4 MONTHS, REQUIRED TO REQUALIFY IN ALL PRINCIPAL CAPACITIES PRIOR TO RESUMING ANY ACTIVITIES REQUIRING REGISTRATION AS A PRINCIPAL; FINED \$40,000, JOINTLY AND SEVERALLY; AND, ASSESSED COSTS OF \$3,789.97, JOINTLY AND SEVERALLY. DECISION BECAME FINAL FEBRUARY 27, 2005. SUSPENSION EFFECTIVE JULY 18, 2005 TO CLOSE OF BUSINESS NOVEMBER 17, 2005. FINES PAID.
<hr/>	
Reporting Source:	Broker
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS.
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	02/19/2004
Docket/Case Number:	C9B040013
Employing firm when activity occurred which led to the regulatory action:	HENNION & WALSH INC.
Product Type:	No Product
Other Product Type(s):	
Allegations:	THE NASD DEPARTMENT OF ENFORCEMENT FILED A COMPLAINT AGAINST HENNION & WALSH INC. AND WILLIAM WALSH ON FEB 19,2004 THE NASD ALLEGES THAT WILLIAM WALSH VIOLATED NASD CONDUCT RULE 2110 AND



3010 ALL ALLEGATIONS ARE BEING DEFENDED VIGOROUSLY AND THE
MATTER IS CURRENTLY PENDING

Current Status:

Final

Resolution:

Decision

Resolution Date:

01/10/2005

Sanctions Ordered:

Monetary/Fine \$65,000.00
Suspension

Other Sanctions Ordered:**Sanction Details:**

SUSPENDED FROM SUPERVISORY CAPACITIES FOR FOUR MONTHS
STARTING JULY 18, 2005 AND ENDING NOVEMBER 17 2005 REQUALIFY
BEFORE ASSUMING ROLE OF SUPERVISOR. FINED \$25,000 ALSO FINED
\$40,000 JOINT AND SEVERALLY

End of Report



This page is intentionally left blank.