BrokerCheck Report

WILLIAM MONFILS UPSON

CRD# 1241673

Section Title | Page(s)

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.
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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 M. UPSON

CRD# 1241673

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

IA **NWF ADVISORY SERVICES INC**
1999 N. CALIFORNIA BLVD., SUITE 830
WALNUT CREEK, CA 94596
CRD# 110410
Registered with this firm since: 03/17/2009

IA **OSAIC WEALTH, INC.**
1990 N. CALIFORNIA BLVD
8TH FLOOR
WALNUT CREEK, CA 94596
CRD# 23131
Registered with this firm since: 07/08/1997

B **OSAIC WEALTH, INC.**
1990 N. CALIFORNIA BLVD
8TH FLOOR
WALNUT CREEK, CA 94596
CRD# 23131
Registered with this firm since: 11/19/1989

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
- 1 U.S. state or territory

This broker has passed:

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

Registration History

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

IA **STERLING FINANCIAL SERVICES, INC**
CRD# 113646
ALAMEDA, CA
10/1999 - 03/2009

B **INTEGRATED RESOURCES EQUITY CORPORATION**
CRD# 6403
04/1986 - 11/1989

B **HORNBLOWER, UPSON, MONFILS & PROESCHER, INVESTMENTS**
CRD# 16880
11/1985 - 04/1986

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
Customer Dispute	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 1 U.S. state or territory through his or her employer.

Employment 1 of 2

Firm Name: **NWF ADVISORY SERVICES INC**

Main Office Address: **11835 W OLYMPIC BLVD**
STE 1155 E.
LOS ANGELES, CA 90064

Firm CRD#: **110410**

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	03/17/2009

Branch Office Locations

11835 W OLYMPIC BLVD
STE 1155 E.
LOS ANGELES, CA 90064

1999 N. CALIFORNIA BLVD., SUITE 830
WALNUT CREEK, CA 94596

Employment 2 of 2

Firm Name: **OSAIC WEALTH, INC.**

Main Office Address: **18700 N. HAYDEN ROAD**
SUITE 255
SCOTTSDALE, AZ 85255

Firm CRD#: **23131**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	11/19/1989

Broker Qualifications

Employment 2 of 2, continued

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	11/19/1989

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	11/19/1989
IA	California	Investment Adviser Representative	Approved	07/08/1997

Branch Office Locations

OSAIC WEALTH, INC.
1990 N. CALIFORNIA BLVD
8TH FLOOR
WALNUT CREEK, CA 94596

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination	Series 24	05/02/1985

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	03/16/1985

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	05/07/1986

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
IA	10/1999 - 03/2009	STERLING FINANCIAL SERVICES, INC	113646	WALNUT CREEK, CA
B	04/1986 - 11/1989	INTEGRATED RESOURCES EQUITY CORPORATION	6403	
B	11/1985 - 04/1986	HORNBLOWER, UPSON, MONFILS & PROESCHER, INVESTMENTS	16880	
B	08/1985 - 03/1986	OAK CREEK SECURITIES, INCORPORATED	15712	
B	03/1985 - 08/1985	SOUTHMARK FINANCIAL SERVICES, INC.	6518	

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
03/2009 - Present	NWF ADVISORY SERVICES, INC	INVESTMENT ADVISOR REPRESENTATIVE	Y	LOS ANGELES, CA, United States
11/1989 - Present	ROYAL ALLIANCE ASSOCIATES, INC.	REPRESENTATIVE	Y	WALNUT CREEK, CA, 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.

1) ST BERNIE'S PRESS, NON INVESTMENT RELATED, 1990 N. CALIF. BLVD, 8TH FLOOR WALNUT CREEK, CA. 94596, PRESIDENT, STARTED 1999, 10 HOUR PER MONTH, 0 HOURS DURING STH, ENGAGED IN THE SALE AND DISTRIBUTION OF THE BOOK, "LONG TERM CARE, ALTERNATIVES AND SOLUTIONS", ORIGINALLY PUBLISHED IN 2000. SOLD ON WEBSITES, BY CHARITIES, AND PUBLIC INTEREST GROUPS, INSURANCE AGENTS AND MY SELF WORLDWIDE. I DO SPEAKING ENGAGEMENTS TO OFFER THE BOOK, AND ALL PROCEEDS FROM THE BOOK GO TO SEVEN CHARITIES LISTED IN THE BOOK. I TAKE NO PERSONAL INCOME FROM THE SALES

Registration and Employment History

Other Business Activities, continued

OF THE BOOKS. I HAVE SPOKEN TO THE FPA, NAIFA, MDRT, TOT, INSURANCE COMPANIES AND SECURITIES FIRMS WORLDWIDE.

2) STRATEGIC ASSET MANAGEMENT GROUP, INVESTMENT RELATED, 1990 N. CALIFORNIA BLVD., 8TH FLOOR, WALNUT CREEK, CA. 94596, OWNER, STARTED 1986, 80 HOURS PER MONTH, 3 HOURS DURING STH, SALES OF SECURITIES, LIFE, DISABILITY, LONG TERM CARE AND MEDICAL INSURANCE PRODUCTS.

3) NWF ADVISORY, INVESTMENT RELATED, 11835 W. OLYMPIC BLVD., SUITE 1150E LOS ANGELES, CA. 90064, STAFF ADVISOR, STARTED 1998, 30
HOURS PER MONTH, 30 HOURS DURING STH,
WE CONSTANTLY REVIEW CLIENT ACCOUNTS, INVESTMENT ALLOCATIONS, FINANCIAL PLANS OF CLIENTS, INCOME AND ESTATE TAX RETURNS, AS WELL AS PERSONAL IN PERSON MEETINGS TO KEEP CURRENT ON THE CLIENT'S MULTIPLE ISSUES IN DEALING WITH US.

4) LAS AGUILAS DE DIABLO(LADD) & EAGLE SCHOLARSHIP FOUNDATION; NON INVESTMENT RELATED, 1990 N. CALIF BLVD, 8TH FLOOR WALNUT CREEK, CA. 94596,
BOARD MEMBER, STARTED 1991, 1 HOUR PER MONTH, 0 HOURS DURING STH, 1 of 4 Board members, seek to raise funds and awareness of the need for scholarship aid to Eagle Scouts in our Boy Scout Council. No Security or Financial hours, no compensation.

5) LAS AGUILAS & EAGLE SCHOLARSHIP FUND
POSITION: President NATURE: Scholarships for Eagle Scouts INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 04/01/1991
ADDRESS: 1990 N. California Blvd, 8th Floor, Walnut Creek CA 94596, United States
DESCRIPTION: Oversee the Endowment Fund for Eagle Scout Scholarships on a yearly basis

6) U W RESOURCE GROUP, INC.
POSITION: President & Sole Shareholder NATURE: The C Corporation collects commissions and fees from securities transactions, as well as commissions from insurance purchases by clients.It makes no sales, and operates solely to receive funds from sources listed, and then pays bills and expenses of the business.It serves no other function or purpose. INVESTMENT RELATED: No NUMBER OF HOURS: 20 SECURITIES TRADING HOURS: 0 START DATE: 11/30/1996
ADDRESS: 1990 N California Blvd 8Fl, walnut creek CA 94596, United States
DESCRIPTION: No one else is involved in the business. I act as the sole shareholder, President, and day to day manager of the corporation's activities.Pay bills and collect income.

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
Customer Dispute	0	2	N/A

Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	ARBUTUS CORPORATION (EMPLOYEE)
Allegations:	MISREPRESENTATION IN THE SALE AND PURCHASE OF WINDMILLS. AS AN EMPLOYEE FROM 5/18/83 THRU 12/31/84 OF ARBUTUS CORP. I SOLD WINDMILLS TO QUALIFIED (REQD) INVESORS, PLAINTIFFS ALLEGED WIND PARK AND MACHINES WERE NOT PROPERLY MAINTAINED OR OPERATED, AND ARBUTUS MISREPRESENTED THE PROGRM.
Product Type:	Other
Other Product Type(s):	WINDMILLS AND RELATED SERVICES--MAINTENANCE
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	04/27/1989
Complaint Pending?	No
Status:	Litigation Settled
Status Date:	06/23/1993
Settlement Amount:	$500,000.00

Individual Contribution Amount:	$0.00

Civil Litigation Information

Court Details:	1550-003 SUPERIOR COURT, STATE OF CALIFORNIA, COUNTY OF CONTRA COSTA MARTINEZ, CA CASE #308885
Date Notice/Process Served:	04/27/1989
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	06/23/1993
Monetary Compensation Amount:	$500,000.00
Individual Contribution Amount:	$0.00
Broker Statement	NONE TO DATE NOT PROVIDED

Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least $5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES, INC.
Allegations:	CUSTOMER ALLEGES MR. UPSON DID NOT DISCLOSE THE INVESTMENT STRATEGIES AND FEES ASSOCIATED WITH A VARIABLE ANNUITY INVESTMENT.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/28/2008
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	01/21/2010
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	AFTER A THOROUGH INVESTIGATION, THE FIRM FOUND THIS COMPLAINT TO BE WITHOUT MERIT.

End of Report

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