

BrokerCheck Report

WILLIAM JOHN BRAUN

CRD# 1271500

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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:

- o 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
- o 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.



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.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

WILLIAM J. BRAUN

CRD# 1271500

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

B NATIONAL SECURITIES CORPORATION
 2424 N FEDERAL HWY
 SUITE 400
 BOCA RATON, FL 33431
 CRD# 7569
 Registered with this firm since: 05/08/2007

IA NATIONAL ASSET MANAGEMENT, INC.
 2424 N FEDERAL HWY
 SUITE 400
 BOCA RATON, FL 33431
 CRD# 115927
 Registered with this firm since: 01/19/2017

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:**

- 2 Self-Regulatory Organizations
- 22 U.S. states and territories

This broker has passed:

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

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

- IA NATIONAL ASSET MANAGEMENT, INC.**
 CRD# 115927
 BOCA RATON, FL
 06/2007 - 10/2009
- IA JANNEY MONTGOMERY SCOTT LLC**
 CRD# 463
 PHILADELPHIA, PA
 06/2005 - 06/2007
- B JANNEY MONTGOMERY SCOTT LLC**
 CRD# 463
 BOCA RATON, FL
 04/2000 - 06/2007

**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	1
Customer Dispute	8



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 2 SROs and is licensed in 22 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **NATIONAL ASSET MANAGEMENT, INC.**

Main Office Address: **5000 T-REX AVENUE
SUITE 300
BOCA RATON, FL 33431**

Firm CRD#: **115927**

U.S. State/ Territory	Category	Status	Date
IA Florida	Investment Adviser Representative	APPROVED	01/19/2017

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **NATIONAL SECURITIES CORPORATION**

Main Office Address: **5000 T-REX AVENUE
SUITE 300
BOCA RATON, FL 33431**

Firm CRD#: **7569**

SRO	Category	Status	Date
B FINRA	General Securities Principal	APPROVED	05/08/2007
B FINRA	General Securities Representative	APPROVED	05/08/2007
B Nasdaq Stock Market	General Securities Principal	APPROVED	08/18/2011
B Nasdaq Stock Market	General Securities Representative	APPROVED	08/18/2011



Broker Qualifications

Employment 2 of 2, continued

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	APPROVED	05/08/2007
B California	Agent	APPROVED	05/08/2007
B Colorado	Agent	APPROVED	05/08/2007
B Connecticut	Agent	APPROVED	05/08/2007
B Florida	Agent	APPROVED	05/09/2007
B Georgia	Agent	APPROVED	09/19/2007
B Illinois	Agent	APPROVED	05/09/2007
B Iowa	Agent	APPROVED	05/08/2007
B Kentucky	Agent	APPROVED	06/05/2008
B Maryland	Agent	APPROVED	01/21/2014
B Massachusetts	Agent	APPROVED	05/17/2007
B Michigan	Agent	APPROVED	05/08/2007
B New Jersey	Agent	APPROVED	05/08/2007
B New York	Agent	APPROVED	05/08/2007
B North Carolina	Agent	APPROVED	01/29/2008
B Pennsylvania	Agent	APPROVED	05/08/2007
B South Carolina	Agent	APPROVED	11/28/2007
B South Dakota	Agent	APPROVED	05/09/2007
B Texas	Agent	APPROVED	05/08/2007
B Virginia	Agent	APPROVED	05/08/2007
B Wisconsin	Agent	APPROVED	02/22/2011



Broker Qualifications

Employment 2 of 2, continued

U.S. State/ Territory	Category	Status	Date
B Wyoming	Agent	APPROVED	09/22/2008

Branch Office Locations

NATIONAL SECURITIES CORPORATION
2424 N FEDERAL HWY
SUITE 400
BOCA RATON, FL 33431



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.

This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	10/14/1988

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/16/1984

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	12/02/2016
B Uniform Securities Agent State Law Examination	Series 63	07/30/1984

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 06/2007 - 10/2009	NATIONAL ASSET MANAGEMENT, INC.	115927	BOCA RATON, FL
IA 06/2005 - 06/2007	JANNEY MONTGOMERY SCOTT LLC	463	BOCA RATON, FL
B 04/2000 - 06/2007	JANNEY MONTGOMERY SCOTT LLC	463	BOCA RATON, FL
B 10/1994 - 05/2000	JWGENESIS SECURITIES, INC.	33832	BOCA RATON, FL
B 07/1992 - 10/1994	CORPORATE SECURITIES GROUP, INC.	11025	ST. LOUIS, MO
B 01/1987 - 07/1992	J. W. GANT & ASSOCIATES, INC.	7963	
B 10/1984 - 01/1987	MICHELIN AND COMPANY, INC.	14447	
B 07/1984 - 10/1984	THE STUART-JAMES COMPANY, INC.	11691	
B 06/1984 - 07/1984	VANTAGE SECURITIES OF COLORADO, INC.	8622	

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
12/2016 - Present	NATIONAL SECURITIES CORPORATION	REGISTERERINVESTMENT ADVISOR	Y	BOCA RATON, FL, United States
05/2007 - Present	NATIONAL SECURITIES CORPROATION	REGISTERED REPRESENTATIVE	Y	BOCA RATON, FL, 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.

Registration and Employment History



Other Business Activities, continued

1) WILLIAM BRAUN PA- NON INVESTMENT RELATED- 791 CAMINO LAKES CIR BOCA RATON FL. HOLDING COMPANY FOR TAX PURPOSES.-PRESIDENT. START MARCH 2011. 1HR/MTH-O DURING SECURITIES TRADING HRS. ADMIN DUTIES...(2) NATIONAL INSURANCE CORPORATION FIXED INSURANCE, SENIOR INVESTMENT SPECIALIST START 5-2016 3 HRS PER MONTH ALL DURING TRADING HRS



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	1	0
Customer Dispute	6	2	N/A



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 1

Reporting Source:	Broker
Regulatory Action Initiated By:	STATE OF WISCONSIN
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	
Date Initiated:	06/24/1986
Docket/Case Number:	X-2202 (L)
Employing firm when activity occurred which led to the regulatory action:	MICHELIN & COMPANY, INC.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	SOLD UNREGISTERED SECURITIES
Current Status:	Final
Resolution:	Consent
Resolution Date:	12/09/1986
Sanctions Ordered:	Censure



Other Sanctions Ordered:

Sanction Details:

CENSURED

Broker Statement

THIS WAS AN ISOLATED INCIDENT. I WAS UNAWARE THAT THE SECURITIES WERE NOT REGISTERED.



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	CORPORATE SECURITIES GROUP, INC.
Allegations:	OMISSION OF FACTS; MISREPRESENTATION
Product Type:	
Alleged Damages:	\$2,519.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #96-04744
Date Notice/Process Served:	11/18/1996
Arbitration Pending?	No
Disposition:	Other
Disposition Date:	07/15/1997
Disposition Detail:	AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED, AWARD AMOUNT \$2,519.00; ALL OTHER RELIEF REQUESTS ARE DENIED IN FULL; ALL CLAIMS AGAINST CAMPO AND BRAUN ARE DISMISSED IN THEIR ENTIRETY.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CORPORATE SECURITIES GROUP, INC.
Allegations:	OMISSION OF FACTS; MISREPRESENTATION
Product Type:	Equity - OTC
Alleged Damages:	\$2,519.00



Customer Complaint Information

Date Complaint Received: 11/18/1996
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 07/15/1997
Settlement Amount: \$2,519.00
Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NATIONAL ASSOC. OF SECURITIES DEALERS; 96-04744](#)

Date Notice/Process Served: 11/18/1996
Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 07/15/1997
Monetary Compensation Amount: \$2,519.00
Individual Contribution Amount: \$0.00

Broker Statement REWARD AMOUNT 2,519.00. ALL OTHER REQUEST WERE DENIED IN FULL. ALL CLAIMS AGAINST BRAUN WERE DISMISSED.



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

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	JWGENESIS SECURITIES, INC.
Allegations:	MISREPRESENTATION
Product Type:	Equity - OTC
Alleged Damages:	\$22,637.00

Customer Complaint Information

Date Complaint Received:	11/20/1998
Complaint Pending?	No
Status:	Denied
Status Date:	12/22/1998
Settlement Amount:	\$5,000.00
Individual Contribution Amount:	\$5,000.00



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 6

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORP
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENCE, UNSUITABLE RECOMMENDATIONS.
Product Type:	Other: PRIVATE PLACEMENT
Alleged Damages:	\$125,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	20-00323
Filing date of arbitration/CFTC reparation or civil litigation:	01/28/2020

Customer Complaint Information

Date Complaint Received:	01/29/2020
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 6

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: Unsuitable recommendation with regard to a private placement

Product Type: Other: PRIVATE PLACEMENTS

Alleged Damages: \$200,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03488

Filing date of arbitration/CFTC reparation or civil litigation: 11/21/2019

Customer Complaint Information

Date Complaint Received: 11/26/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement Registered Representative is not a named respondent in the FINRA arbitration.

Disclosure 3 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENCE, UNSUITABLE RECOMMENDATIONS.

Product Type: Other: PRIVATE PLACEMENT



Alleged Damages: \$75,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03324

Filing date of arbitration/CFTC reparation or civil litigation: 11/06/2019

Customer Complaint Information

Date Complaint Received: 11/12/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement Registered Representative is not a named respondent in the FINRA arbitration.

Disclosure 4 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENCE, UNSUITABLE RECOMMENDATIONS.

Product Type: Other: PRIVATE PLACEMENT

Alleged Damages: \$200,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes



**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 19-03121

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/15/2019

Customer Complaint Information

Date Complaint Received: 10/18/2019

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement Registered Representative is not a named respondent in the FINRA arbitration.

Disclosure 5 of 6

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** NATIONAL SECURITIES CORP

Allegations: UNSUITABLE RECOMMENDATIONS, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.

Product Type: Other: PRIVATE PLACEMENT

Alleged Damages: \$65,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 19-03195



Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2019

Customer Complaint Information

Date Complaint Received: 11/06/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement Registered Representative is not a named respondent in the FINRA arbitration.

Disclosure 6 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BEACH OF FIDUCIARY DUTY, NEGLIGENCE, & UNSUITABLE RECOMMENDATIONS.

Product Type: Other: PRIVATE PLACEMENT

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03266

Filing date of arbitration/CFTC reparation or civil litigation: 10/31/2019

Customer Complaint Information

Date Complaint Received: 11/06/2019



Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement Registered Representative is not a named respondent in the FINRA arbitration.

End of Report



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