

**BrokerCheck Report**

**WILLIAM ANTHONY SHOPOFF**

CRD# 1273471

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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 A. SHOPOFF**

CRD# 1273471

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

- B SHOPOFF SECURITIES, INC.**  
2 PARK PLAZA, SUITE 770  
IRVINE, CA 92614  
CRD# 142866  
Registered with this firm since: 05/29/2007

**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
- 21 U.S. states and territories

**This broker has passed:**

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

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

- B WILLIAM SHOPOFF SECURITIES, INC.**  
CRD# 15226  
10/1984 - 12/1985

**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	3
Financial	1



## 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 21 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **SHOPOFF SECURITIES, INC.**

Main Office Address: **2 PARK PLAZA, SUITE 770  
IRVINE, CA 92614**

Firm CRD#: **142866**

SRO	Category	Status	Date
<b>B</b> FINRA	Corporate Securities Represent	APPROVED	05/29/2007
<b>B</b> FINRA	General Securities Principal	APPROVED	05/29/2007
<b>B</b> FINRA	Direct Participation Programs	APPROVED	08/10/2007

U.S. State/ Territory	Category	Status	Date
<b>B</b> Arizona	Agent	APPROVED	06/05/2007
<b>B</b> California	Agent	APPROVED	05/29/2007
<b>B</b> Colorado	Agent	APPROVED	06/08/2007
<b>B</b> Delaware	Agent	APPROVED	06/14/2007
<b>B</b> Florida	Agent	APPROVED	06/06/2007
<b>B</b> Georgia	Agent	APPROVED	06/01/2007
<b>B</b> Hawaii	Agent	APPROVED	07/28/2011
<b>B</b> Illinois	Agent	APPROVED	05/09/2014
<b>B</b> Indiana	Agent	APPROVED	11/18/2014
<b>B</b> Iowa	Agent	APPROVED	07/10/2014



## Broker Qualifications

### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
<b>B</b> Maryland	Agent	APPROVED	06/20/2007
<b>B</b> Nevada	Agent	APPROVED	06/20/2007
<b>B</b> New Jersey	Agent	APPROVED	02/06/2014
<b>B</b> North Carolina	Agent	APPROVED	02/01/2021
<b>B</b> Ohio	Agent	APPROVED	02/03/2014
<b>B</b> Oregon	Agent	APPROVED	06/20/2007
<b>B</b> Rhode Island	Agent	APPROVED	02/03/2021
<b>B</b> South Carolina	Agent	APPROVED	05/31/2007
<b>B</b> Texas	Agent	APPROVED	03/27/2007
<b>B</b> Vermont	Agent	APPROVED	09/10/2014
<b>B</b> Washington	Agent	APPROVED	05/29/2007

### Branch Office Locations

**SHOPOFF SECURITIES, INC.**  
 2 PARK PLAZA, SUITE 770  
 IRVINE, CA 92614



## 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 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	02/27/2007
<b>B</b> Direct Participation Programs Principal Examination	Series 39	06/26/1984

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> Direct Participation Programs Representative Examination	Series 22	08/09/2007
<b>B</b> Corporate Securities Limited Representative Examination	Series 62	01/30/2007

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/28/2007

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/](http://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>B</b> 10/1984 - 12/1985	WILLIAM SHOPOFF SECURITIES,INC.	15226	

### 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
09/2006 - Present	SHOPOFF SECURITIES, INC.	PRESIDENT	Y	IRVINE, CA, United States
04/2004 - Present	Shopoff Realty Investments, FKA The Shopoff Group LP.	PRESIDENT	Y	IRVINE, CA, United States
06/2000 - Present	EASTBRIDGE REALTY, INC.	PRESIDENT	N	AUSTIN, TX, United States
10/1999 - Present	EASTBRIDGE PARTNERS LP	PRESIDENT	Y	IRVINE, CA, United States
05/1992 - Present	ASSET RECOVERY FUND, INC.	PRESIDENT	Y	IRVINE, CA, United States
03/1984 - Present	SHOPOFF ENTERPRISES	VICE PRESIDENT	Y	AUSTIN, TX, 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)SHOPOFF REALTY INVESTMENTS, LP. AND ITS AFFILIATES AND SUBSIDIARIES; INVESTMENT RELATED BUSINESS; NATURE OF BUSINESS: REAL ESTATE; POSITION HELD: PRESIDENT, SHAREHOLDER; TIME SPENT: 15-20 HRS P/WK (2) REAL ESTATE MASTERY, NOT INVESTMENT RELATED; POSITION HELD: PRESIDENT/FOUNDER; START DATE: 01/2003; TIME SPENT: > 1 HR P/WK (3) EXCLUSIVE RESORTS, NOT INVESTMENT RELATED; NATURE OF BUSINESS: VACATION CLUB; POSITION HELD: NO FORMAL POSITION-MEMBER OF FOUNDERS CIRCLE; START DATE: 01/2006; TIME SPENT: > 1 HR P/WK (4) SHOPOFF PROPERTIES TRUST AND ITS AFFILIATES AND SUBSIDIARIES, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT TRUST; POSITION HELD: PRESIDENT/CEO; TIME SPENT: 3 HRS P/WK (5) WEBCLOAK, LLC., INVESTMENT RELATED; NATURE OF BUSINESS: TECHNOLOGY BUSINESS SECURITY; POSITION HELD: FOUNDER/CEO; START DATE: 11/2012; TIME SPENT: 3 HRS P/WK (6) VERTIMASS LLC., INVESTMENT RELATED; NATURE OF BUSINESS: ALTERNATIVE FUELS; POSITION: FOUNDER / CHAIRMAN; START DATE: 11/2012; TIME SPENT: > 1 HR P/WK (7) SHOPOFF LAND FUND I, L.P.; INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE; POSITION HELD:





## Registration and Employment History

### Other Business Activities, continued

PRESIDENT AND CEO; START DATE: 09/2010; TIME SPENT: 3 HRS P/ WK (8) SHOPOFF LAND FUND II, L.P.; INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE; POSITION HELD: PRESIDENT AND CEO; START DATE: 12/2012; TIME SPENT: 3 HRS P/WK (9) SHOPOFF STRATEGIC INCOME FUND, L.P.; INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE; POSITION HELD: PRESIDENT/OWNER; START DATE: 12/2012; TIME SPENT: 3 HRS PER WEEK (10) SHOPOFF CALIFORNIA COMMERCIAL FUND, L.P.; INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT OF THE GENERAL PARTNER; START DATE: 03/2014; TIME SPENT: 3 HRS PER WEEK. (11) SHOPOFF LAND FUND III, L.P.; INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 05/2014; TIME SPENT: 3 HRS PER WEEK. (12) SRI - CAMINO, LP, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 10/2014; TIME SPENT: > 1 HR P/WK (13) Shopoff Opportunity Fund VI, L.P. / INVESTMENT RELATED: Yes / NATURE OF BUSINESS: Real Estate Investment / POSITION HELD: GP Management / START DATE: July 2018 / TIME SPENT: 3 Hours (14) THE SHOPOFF CORPORATION, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 11/2006; TIME SPENT: > 1 HR P/WK (15) TSG FUND V, LP, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 05/2009; TIME SPENT: > 1 HR P/WK (16) TSG FUND IV, LP, INVESTMENT RELATED; NATURE OF BUSINESS: LENDING ENTITY POSITION HELD: PRESIDENT/CEO; START DATE: 10/2006; TIME SPENT: > 1 HR P/WK (17) IV GRATITUDE, LLC, LP, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 11/2006; TIME SPENT: > 1 HR P/WK (18) PELOTON PARTNERS, LP, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 04/2007; TIME SPENT: > 1 HR P/WK (19) MRF - GROVES DEVELOPMENT, LP, INVESTMENT RELATED; NATURE OF BUSINESS: REAL ESTATE INVESTMENT; POSITION HELD: PRESIDENT/CEO; START DATE: 02/1998 TIME SPENT: > 1 HR P/WK

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## 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
Customer Dispute	0	3	N/A
Financial	0	1	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.

### 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 3

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Shopoff Securities, Inc.
<b>Allegations:</b>	Plaintiff asserts two claims, for breach of contract and violation of the Uniform Voidable Transactions Act, relating to an alleged breach (in February 2018) of a written Guaranty entered into in April 2014, and alleged post-breach transfers.
<b>Product Type:</b>	Other: Guaranty
<b>Alleged Damages:</b>	\$8,000,000.00

#### Civil Litigation Information

<b>Type of Court:</b>	State Court
<b>Name of Court:</b>	Superior Court of California, Orange County
<b>Location of Court:</b>	Santa Ana, CA
<b>Docket/Case #:</b>	30-2019-01065076-CU-BC-CXC
<b>Date Notice/Process Served:</b>	05/06/2019
<b>Litigation Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	01/31/2021
<b>Monetary Compensation Amount:</b>	\$6,500,000.00



**Individual Contribution Amount:** \$0.00

**Broker Statement** This dispute was centered on certain unique and complex instruments (puts and guaranties) negotiated and entered into between sophisticated business partners (not retail investors). The settlement amicably resolves all differences between the parties in this business dispute with valued business partners. The settlement amount involves payment on the basic contract claim, with no other findings, and includes repurchase of the underlying investment interests from the plaintiff.

### Disclosure 2 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** Shopoff Securities, Inc.

**Allegations:** Plaintiffs assert claims for breach of guaranty (contract), for set aside of allegedly voidable transfers, and for declaratory relief, relating to alleged breaches of written Guaranty agreements (entered into in 2014 and 2015) and alleged post-breach transfers.

**Product Type:** Other: Guaranty

**Alleged Damages:** \$40,000,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Approximate amount (including contractual amounts, plus additional interest and accrual amounts).

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** Superior Court of California, Orange County

**Location of Court:** Santa Ana, CA

**Docket/Case #:** 30-2019-01065022-CU-BC-CXC

**Date Notice/Process Served:** 05/07/2019

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/24/2020

**Monetary Compensation Amount:** \$28,750,000.00



**Individual Contribution Amount:** \$0.00

**Broker Statement** This dispute was centered on certain unique and complex instruments (puts and guaranties) negotiated and entered into between sophisticated business partners (not retail investors). The settlement amicably resolves all differences between the parties in this business dispute with valued business partners. Settlement amount includes repurchase of underlying investment interests from claimants.

### Disclosure 3 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** Shopoff Securities, Inc.

**Allegations:** Former employee of Firm affiliate (Executive Vice President, Commercial Real Estate), and related investment entities, assert claims for breach of contract against individual and family trust, as guarantors, relating to two guaranties executed in 2012 and 2014. Specifically, plaintiff asserts claims for breach of guaranty, specific performance, and breach of the covenant of good faith and fair dealing, as well as a single conclusory (unsupported) claim for fraud based on alleged statements made at the time of the guaranties.

**Product Type:** Other: Guaranty

**Alleged Damages:** \$4,250,895.00

### Civil Litigation Information

**Type of Court:** Federal Court

**Name of Court:** U.S. District Court, Central District of California

**Location of Court:** Santa Ana, CA

**Docket/Case #:** 8:18-cv-02187-DOC-JDE

**Date Notice/Process Served:** 12/27/2018

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/24/2019

**Monetary Compensation Amount:** \$4,750,000.00



**Individual Contribution Amount:** \$0.00



## Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

### Disclosure 1 of 1

**Reporting Source:** Broker

**Action Type:** SHORT SALE

**Action Date:** 11/15/2011

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 11/15/2011

**If a compromise with creditor, provide:**

**Name of Creditor:** BANK OF AMERICA

**Original Amount Owed:** \$1,260,000.00

**Terms Reached with Creditor:** MR. SHOPOFF ENTERED INTO A SHORT SALE AGREEMENT WITH THE LENDER ON A REAL ESTATE ASSET IN HAWAII. THE LENDER ON THE FIRST (\$1,000,000) AND SECOND (\$260,000) LIEN WAS BANK OF AMERICA. THE BANK ACCEPTED A SETTLEMENT OF \$528,183.72 FOR THE FIRST AND \$19,000.00 FOR THE SECOND.

## End of Report



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