

BrokerCheck Report

WILLIAM ROBERT HAMBRECHT

CRD# 234793

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5
Disclosure Events	6



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 R. HAMBRECHT

CRD# 234793

This broker is not currently registered.

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 not currently registered.

This broker has passed:

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

Registration History

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

- B W.R. HAMBRECHT + CO., LLC**
CRD# 45040
SAN FRANCISCO, CA
07/1998 - 03/2016
- B RVR SECURITIES CORP.**
CRD# 33938
SAN FRANCISCO, CA
07/1993 - 01/1998
- B HAMBRECHT & QUIST LLC**
CRD# 940
SAN FRANCISCO, CA
05/1968 - 01/1998

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

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

This broker is not currently registered.



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 0 principal/supervisory exams, 2 general industry/product exams, and 0 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	03/09/2016
B Registered Representative Examination	Series 1	10/14/1958

State Securities Law Exams

Exam	Category	Date
No information reported.		

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/1998 - 03/2016	W.R. HAMBRECHT + CO., LLC	45040	SAN FRANCISCO, CA
B 07/1993 - 01/1998	RVR SECURITIES CORP.	33938	SAN FRANCISCO, CA
B 05/1968 - 01/1998	HAMBRECHT & QUIST LLC	940	SAN FRANCISCO, CA

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
07/2017 - Present	WR HAMBRECHT + COMPANY, LLC	INVESTMENT BANKER	Y	SAN FRANCISCO, CA, United States
04/2009 - Present	HAMBRECHT PARTNERS HOLDINGS, LLC	MEMBER/MANAGER	Y	SAN FRANCISCO, CA, United States

Disclosure Events



What you should know about reported disclosure events:

1. Disclosure events in BrokerCheck reports come from different sources:

- As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	2	0



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	03/28/2016
Docket/Case Number:	2013037680202
Employing firm when activity occurred which led to the regulatory action:	W.R. Hambrecht & Co.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Hambrecht consented to the sanctions and to the entry of findings that he willfully failed to amend his Form U4 to timely disclose unsatisfied judgments relating to outside businesses totaling approximately \$22.5 million, which were entered against him between April 2012 and August 2013. The findings stated that the judgments were not disclosed on Hambrecht's Form U4 until either April 2014 or July 2014.
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:	03/28/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)



Suspension

Other: Respondent understands that this settlement includes a finding that he willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes Respondent subject to a statutory disqualification with respect to association with a member.

Fine paid in full on May 18, 2016.

No

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	one year
Start Date:	04/04/2016
End Date:	04/03/2017



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan: deferred

Is Payment Plan Current: Yes

Date Paid by individual: 05/18/2016

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Fine paid in full on May 18, 2016.

Reporting Source: Firm

Regulatory Action Initiated By: Financial Industry Regulatory Authority ("FINRA")

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 03/28/2016

Docket/Case Number: No. 201303768020

Employing firm when activity occurred which led to the regulatory action: WR Hambrecht + Company, LLC

Product Type: No Product

Allegations: While associated with WR Hambrecht + Co, FINRA alleged that Mr. Hambrecht willfully failed to amend his Uniform Application for Securities Industry Registration or Transfer ("Form U4") to timely disclose eight unsatisfied judgments relating to outside businesses totaling approximately \$22.5 million, which were entered against him between April 2012 and August 2013. The judgments were not disclosed on Mr. Hambrecht's Form U4 until either April 2014 or July 2014. Based on the foregoing, FINRA alleged that Mr. Hambrecht violated Article V, Section 2(c) of FINRA's By-Laws, and FINRA Rules 1122 and 2010.

Current Status: Final



Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/28/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	Yes
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	No



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

No

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	1 Year
Start Date:	03/28/2016
End Date:	03/28/2017



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan:

Is Payment Plan Current: No

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Firm Statement All of the judgments arose from outside businesses which had nothing to do with WR Hambrecht + Company, LLC.

Reporting Source: Broker

Regulatory Action Initiated By: Financial Industry Regulatory Authority ("FINRA")

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 03/28/2016

Docket/Case Number: No. 201303768020

Employing firm when activity occurred which led to the regulatory action: WR Hambrecht + Company, LLC

Product Type: No Product

Allegations: While associated with WR Hambrecht + Company, FINRA alleged that Mr. Hambrecht willfully failed to amend his Uniform Application for Securities Industry Registration or Transfer ("Form U4") to timely disclose eight unsatisfied judgments relating to outside businesses totaling approximately \$22.5 million, which were entered against him between April 2012 and August 2013. The judgments were not disclosed on Mr. Hambrecht's Form U4 until either April 2014 or July 2014. Based on the foregoing, FINRA alleged that Mr. Hambrecht violated Article V, Section 2(c) of FINRA's By-Laws, and FINRA Rule 1122 and 2010.



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:	03/28/2016
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	1 year
Start Date:	04/04/2016
End Date:	04/03/2017
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$15,000.00
Portion Levied against individual:	\$15,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	Yes
Date Paid by individual:	05/18/2016
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	All of the judgments arose from outside businesses which had nothing to do with WR Hambrecht + Company, LLC.

Disclosure 2 of 2



Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/26/2000

Docket/Case Number: C01000011

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Other Product Type(s):

Allegations: NASD RULE 2110 - RESPONDENT MEMBER ACTING THROUGH RESPONDENT HAMBRECHT, ENGAGED IN SALES ACTIVITIES IN CONTRAVENTION OF A WRITTEN AGREEMENT WITH THE NASD WHICH PROVIDED THAT THE FIRM WOULD REFRAIN FROM ENGAGING IN SUCH ACTIVITIES UNTIL IT RECEIVED APPROVAL FROM THE NASD; AND, PERMITTED AN INDIVIDUAL TO ENGAGE IN THE INVESTMENT BANKING OR SECURITIES BUSINESS OF THE FIRM WITHOUT SATISFYING THE QUALIFICATION REQUIREMENTS. NASD COMPLAINT NO. C01000011 RECEIVED ON 07/25/2000 CONTAINS NO SUBSTANTIVE CHANGES.

Current Status: Final

Resolution: Decision

Resolution Date: 03/05/2001

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

Other Sanctions Ordered:

Sanction Details: FINED \$15,000 JOINTLY AND SEVERALLY, AND ASSESS COSTS OF \$1,930.25, JOINTLY AND SEVERALLY. THE CHARGES IN THE SECOND CAUSE OF COMPLAINT REGARDING PERMITTING UNQUALIFIED INDIVIDUAL TO ENGAGE IN THE SECURITIES BUSINESS WAS DISMISSED IN THAT, RATHER THAN CHARGING A DISTINCT VIOLATION, THE SECOND CAUSE REPRESENTS MERELY A SOMEWHAT DIFFERENT AND LESS SATISFACTORY ARTICULATION OF THE CHARGE MADE IN THE FIRST CAUSE OF COMPLAINT. IF NO FURTHER ACTION, DECISION IS FINAL



MARCH 5, 2001. MARCH 5, 2001 - DECISION IS FINAL.

Reporting Source: Broker

Regulatory Action Initiated By: NASD REGULATION, INC.

Sanction(s) Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s) Sought:

Date Initiated: 06/27/2000

Docket/Case Number: C01000011

Employing firm when activity occurred which led to the regulatory action: W. R. HAMBRECHT + CO, LLC

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Other Product Type(s):

Allegations:

(A) VIOLATION OF NASD RULE 2110 BY FAILING TO COMPLY WITH A COMMITMENT THE FIRM AND THE CONTROL AFFILIATE MADE TO THE NASD IN CONNECTION WITH THE FIRM'S APPLICATION FOR MEMBERSHIP THAT THE FIRM WOULD "REFRAIN FROM ACTING IN ANY SECURITIES ACTIVITIES UNTILL IT... RECEIVED APPROVAL FROM THE NASD REGULATION, INC."

(B) VIOLATION OF ARTICAL V, SECTION 1 OF BY-LAWS AND RULE 2110 BY "ALLOWING [FIRM'S] DIRECTORS OF CORPORATE FINANCE TO ENGAGE IN [FIRM'S] INVESTMENT BANKING OR SECURITIES BUSINESS... WITHOUT THE DIRECTOR HAVING SATISFIED... QUALIFICATION REQUIREMENTS..."

Current Status: Final

Resolution: Decision

Resolution Date: 01/16/2001

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

Other Sanctions Ordered: \$15,000 FINE TO FIRM AND CONTROL AFFILIATE JOINTLY AND SEVERALLY.

Sanction Details: (A) VIOLATION OF NASD RULE 2110 BY FAILING TO COMPLY WITH A COMMITMENT THE FIRM AND THE CONTROL AFFILIATE MADE TO THE



NASD IN CONNECTION WITH THE FIRM'S APPLICATION FOR MEMBERSHIP THAT THE FIRM WOULD "REFRAIN FROM ACTING IN ANY SECURITIES ACTIVITIES UNTILL IT... RECEIVED APPROVAL FROM THE NASD REGULATION, INC."

Broker Statement

VIOLATION OF NASD RULE 2110 BY FAILING TO COMPLY WITH A COMMITMENT THE FIRM AND THE CONTROL AFFILIATE MADE TO THE NASD IN CONNECTION WITH THE FIRM'S APPLICATION FOR MEMBERSHIP THAT THE FIRM WOULD "REFRAIN FROM ACTING IN ANY SECURITIES ACTIVITIES UNTILL IT... RECEIVED APPROVAL FROM THE NASD REGULATION, INC.". THE SCOND CHARGE STATED IN ITEM 7 ABOVE WAS DISMISSED.

End of Report



This page is intentionally left blank.