

BrokerCheck Report

WILLIAM THOMAS LEAVITT

CRD# 2408292

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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 T. LEAVITT

CRD# 2408292

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

Registration History

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

- B** **JEFFERSON PILOT SECURITIES CORPORATION**
CRD# 3870
FORT WAYNE, IN
07/2000 - 04/2006
- B** **POLARIS FINANCIAL SERVICES, INC.**
CRD# 14521
CONCORD, NH
02/1997 - 07/2000
- B** **UNITED SECURITIES GROUP, INC.**
CRD# 37749
FARMINGTON, CT
11/1996 - 03/1997

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	1

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7	12/14/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/29/1999
B Uniform Securities Agent State Law Examination	Series 63	12/17/1993

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 07/2000 - 04/2006	JEFFERSON PILOT SECURITIES CORPORATION	3870	FORT WAYNE, IN
B 02/1997 - 07/2000	POLARIS FINANCIAL SERVICES, INC.	14521	CONCORD, NH
B 11/1996 - 03/1997	UNITED SECURITIES GROUP, INC.	37749	FARMINGTON, CT
B 12/1994 - 02/1996	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
B 12/1994 - 02/1996	METROPOLITAN LIFE INSURANCE COMPANY	4095	NEW YORK, NY
B 12/1993 - 02/1994	CHATFIELD DEAN & CO., INC.	14714	GREENWOOD VILLAGE, CO

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
02/2006 - Present	SENIOR FINANCIAL ADVISORS, INC	President / Principle Advisor	Y	Shelton, CT, 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	1	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Connecticut
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	12/15/2017
Docket/Case Number:	CO-17-8373-S
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Senior Financial Advisors, Inc. (CRD No. 139518)
Product Type:	No Product
Allegations:	On December 15, 2017, the Banking Commissioner entered a Consent Order (No. CO-17-8373-S) with respect to Senior Financial Advisors, Inc. of 1 Corporate Drive, Suite 105, Shelton, Connecticut 06484 and William Thomas Leavitt, president of the firm. The firm is registered as an investment adviser under the Connecticut Uniform Securities Act. The Consent Order was an outgrowth of an examination of the firm and a related investigation conducted by the Securities and Business Investments Division. The Consent Order alleged that Senior Financial Advisors, Inc. violated Section 36b-31-14e(a) of the Regulations under the Act by failing to amend its Form ADV to reflect that it had custody of an advisory client's cash, bank accounts and/or securities. The custody issue arose when an advisory client, since deceased, designated Leavitt to act as sole trustee of the account upon the account owner's death. On December 10, 2017, Leavitt transferred trusteeship of the account to a third party. The Consent Order also alleged that the firm and Leavitt violated Section 36b-31-14e(a) of the Regulations by failing to amend their regulatory filings to reflect that they were doing business as "Senior Financial College Planning" and to explain the nature of that business. Senior Financial College Planning's business purpose was to assist students with the college admissions process and to provide parents of college bound students with



advice on managing finances. In addition, the Consent Order alleged that from January 1, 2016 to January 4, 2017, William Thomas Leavitt transacted business as an unregistered investment adviser agent in contravention of Section 36b-6(c)(2) of the Act, and that the firm unlawfully engaged Leavitt in an unregistered capacity in violation of Section 36b-6(c)(3) of the Act. The Consent Order acknowledged that the firm and Leavitt ultimately updated their regulatory filings and that Leavitt became registered as an investment adviser agent of the firm in Connecticut.

Current Status:	Final
Resolution:	Consent
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:	12/15/2017
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: The Consent Order directed Senior Financial Advisors, Inc. and William Thomas Leavitt to cease and desist from regulatory violations and to pay a \$10,000 fine to the department, jointly and severally. The Consent Order also required the firm to review and revise (as necessary) its written supervisory procedures within six months to ensure that the firm was in compliance with regulatory requirements governing custody and other matters.

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	12/15/2017
Was any portion of penalty waived?	No

Amount Waived:



Reporting Source:	Broker
Regulatory Action Initiated By:	STATE OF CONNECTICUT DEPARTMENT OF BANKING
Sanction(s) Sought:	Other: Consent Order
Date Initiated:	05/03/2017
Docket/Case Number:	CO-17-8373-S
Employing firm when activity occurred which led to the regulatory action:	SEnior Financial Advisors, Inc
Product Type:	No Product
Allegations:	THE BANKING COMMISSIONER'S STAFF ALLEGED THAT SFA HAD TAKEN CUSTODY OF A TRUST'S ASSETS BY ACTING AS TRUSTEE AND HAD FAILED TO AMEND ITS INVESTMENT ADVISORY FILINGS TO REFLECT THE EXISTENCE OF CUSTODY. THE STAFF ALSO ALLEGED THAT SFA WAS OPERATING A COLLEGE COUNSELING BUSINESS AND HAD NOT AMENDED ITS INVESTMENT ADVISORY FILINGS TO EXPLAIN THE NATURE OF THE BUSINESS. THE STAFF ALSO ALLEGED THAT MR. LEAVITT WAS AN UNREGISTERED INVESTMENT ADVISER AGENT FOR APPROXIMATELY ONE YEAR.
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	12/15/2017
Sanctions Ordered:	Monetary Penalty other than Fines Other: Leavitt C&D for Violations Complete FULL Compliance Review within 6 months
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines



Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan: Payed in FULL

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

ON DECEMBER 15, 2017 SENIOR FINANCIAL ADVISORS, INC. ("SFA") AND WILLIAM LEAVITT AGREED TO BE BOUND BY A CONSENT ORDER ISSUED BY THE CONNECTICUT BANKING COMMISSIONER. NEITHER SFA NOR MR. LEAVITT ADMITTED OR DENIED THE ALLEGATIONS OF THE CONSENT ORDER, BUT AGREED TO ACCEPT ITS SANCTIONS. THE BANKING COMMISSIONER'S STAFF ALLEGED THAT SFA HAD TAKEN CUSTODY OF A TRUST'S ASSETS BY ACTING AS TRUSTEE AND HAD FAILED TO AMEND ITS INVESTMENT ADVISORY FILINGS TO REFLECT THE EXISTENCE OF CUSTODY. THE STAFF ALSO ALLEGED THAT SFA WAS OPERATING A COLLEGE COUNSELING BUSINESS AND HAD NOT AMENDED ITS INVESTMENT ADVISORY FILINGS TO EXPLAIN THE NATURE OF THE BUSINESS. ACKNOWLEDGING THAT SFA WAS REGISTERED AT ALL TIMES, THE STAFF ALSO ALLEGED THAT MR. LEAVITT WAS AN UNREGISTERED INVESTMENT ADVISER AGENT FOR APPROXIMATELY ONE YEAR. MR. LEAVITT HAD UNDERTAKEN TO REGISTER AT THE APPROPRIATE TIME AND THROUGH A MISUNDERSTANDING THE REGISTRATION WAS NEVER PERFECTED. SFA AND MR. LEAVITT WERE REQUIRED TO AGREE THAT THEY WOULD NOT VIOLATE THE LAW IN THE FUTURE IN CONNECTION WITH THE ALLEGED VIOLATIONS AND THAT THEY WOULD PAY A FINE. PRIOR TO THE ISSUANCE OF THE CONSENT ORDER MR. LEAVITT HAD TERMINATED THE TRUSTEE RELATIONSHIP WHICH CREATED THE CUSTODY ISSUE, HAD REMOVED LANGUAGE FROM HIS WEBSITE IN CONNECTION WITH THE COLLEGE COUNSELING SERVICE, AND HAD AMENDED HIS FORM U-4 TO REFLECT THE EXISTENCE OF THE COLLEGE PLANNING SERVICES BUSINESS. IN ADDITION SFA AGREED TO UNDERTAKE A COMPLETE REVIEW OF ITS WRITTEN SUPERVISORY PROCEDURES WITHIN SIX MONTHS OF THE ISSUANCE OF THE ORDER.

End of Report



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