

BrokerCheck Report

WALTER LOUIS HILL

CRD# 246013

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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.



WALTER L. HILL
CRD# 246013

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

- B** **CARTY, HARDING & HEARN, INC.**
Germantown, TN
CRD# 7001
Registered with this firm since: 09/07/1988

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
- 23 U.S. states and territories



This broker has passed:

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

Registration History

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

- B** **SOUTHERN SECURITIES INVESTMENT BANKERS, INC.**
CRD# 7223
03/1980 - 08/1988
- B** **PHILADELPHIA LIFE ASSET PLANNING COMPANY**
CRD# 629
10/1970 - 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
Regulatory Event	4



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 23 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **CARTY, HARDING & HEARN, INC.**

Main Office Address: **6263 POPLAR AVENUE
SUITE 800
MEMPHIS, TN 38119**

Firm CRD#: **7001**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	09/07/1988
B	FINRA	Registered Options Principal	Approved	09/07/1988
B	FINRA	Securities Trader	Approved	01/04/2016

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	08/22/2008
B	Arkansas	Agent	Approved	11/28/2000
B	California	Agent	Approved	08/15/2008
B	Colorado	Agent	Approved	09/16/2011
B	Connecticut	Agent	Approved	07/12/2011
B	Florida	Agent	Approved	02/11/2011
B	Georgia	Agent	Approved	03/06/2009
B	Hawaii	Agent	Approved	07/29/2011
B	Illinois	Agent	Approved	09/29/2009
B	Kansas	Agent	Approved	04/23/2015



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Kentucky	Agent	Approved	09/30/2008
B	Louisiana	Agent	Approved	08/18/2008
B	Massachusetts	Agent	Approved	04/23/2015
B	Mississippi	Agent	Approved	10/27/1988
B	Nevada	Agent	Approved	04/15/2011
B	New Mexico	Agent	Approved	06/14/2011
B	New York	Agent	Approved	03/01/2011
B	North Carolina	Agent	Approved	01/19/2010
B	Oklahoma	Agent	Approved	07/06/2010
B	Pennsylvania	Agent	Approved	07/03/2024
B	Tennessee	Agent	Approved	09/16/1988
B	Texas	Agent	Approved	08/08/2008
B	Virginia	Agent	Approved	02/15/2011

Branch Office Locations

CARTY, HARDING & HEARN, INC.
 6263 POPLAR AVENUE
 SUITE 800
 MEMPHIS, TN 38119

CARTY, HARDING & HEARN, INC.
 Germantown, TN



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

Principal/Supervisory Exams

Exam	Category	Date
B Registered Options Principal Examination	Series 4	01/02/2023

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	01/02/2023
B Securities Trader Exam	Series 57TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Limited Representative-Equity Trader Exam	Series 55	03/27/2000
B Registered Representative Examination	Series 1	10/23/1970

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/16/1980

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
B 03/1980 - 08/1988	SOUTHERN SECURITIES INVESTMENT BANKERS, INC.	7223	
B 10/1970 - 12/1985	PHILADELPHIA LIFE ASSET PLANNING COMPANY	629	

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
08/1988 - Present	CARTY & COMPANY, INC.	NOT PROVIDED	Y	MEMPHIS, TN, 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.

No information reported.

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.
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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
Regulatory Event	0	4	0



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 4

Reporting Source:	Broker
Regulatory Action Initiated By:	GEORGIA
Sanction(s) Sought:	Prohibition
Other Sanction(s) Sought:	
Date Initiated:	01/01/1982
Docket/Case Number:	UNKNOWN
Employing firm when activity occurred which led to the regulatory action:	TENNESSEE CAPITAL
Product Type:	Debt - Municipal
Other Product Type(s):	
Allegations:	INVOLVED THE SALE OF TWO ISSUES TO A RESIDENT OF GEORGIA. THE CUSTOMER WAS CONTACTED AT HIS RESIDENCE IN GEORGIA. HOWEVER, IT WAS SHOWN THAT THE CUSTOMER ALSO MAINTAINED A RESIDENCE IN CHATTANOOGA TN WAS ALSO CONTACTED IN TN AND WAS ADDITIONALLY SHOWN THAT THE CUSTOMER WAS A DIRECTOR OF A TENNESSEE CORPORATION AND MADE FREQUENT TRIPS TO MEMPHIS, TN.
Current Status:	Final



Resolution: Decision

Resolution Date: 01/01/1982

Broker Statement U4 DISCLOSES THAT THE STATE OF GEORGIA ISSUED AN ORDER OF PROHIBITION IN 1982 ALLEGING VIOLATIONS INVOLVED WITH THE SALE OF TWO NEW ISSUES TO A RESIDENT OF GEORGIA. THE CUSTOMER WAS CONTACTED AT HIS RESIDENCE IN GEORGIA. HOWEVER, IT WAS SHOWN THAT THE CUSTOMER ALSO MAINTAINED A RESIDENCE IN CHATTANOOGA, TENNESSEE AND WAS ALSO CONTACTED THERE. THE CUSTOMER WAS A DIRECTOR OF A TENNESSEE CORPORATION, AND MADE FREQUENT TRIPS TO MEMPHIS.

Disclosure 2 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: IOWA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 01/28/1982

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: TENNESSEE CAPITAL CORP.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Order

Resolution Date: 01/28/1982

Sanctions Ordered: Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details:

Regulator Statement STATE OF IOWA, LAST KNOWN ADDRESS OR AFFILIATION TENNESSEE



CAPITAL CORP.: A CEASE AND DESIST ORDER WAS ISSUED ON 1/28/82.

Reporting Source:	Broker
Regulatory Action Initiated By:	IOWA
Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	
Date Initiated:	01/25/1982
Docket/Case Number:	UNKNOWN
Employing firm when activity occurred which led to the regulatory action:	TENNESSEE CAPITAL
Product Type:	Debt - Municipal
Other Product Type(s):	
Allegations:	MADE SMALL NUMBER OF UNSOLICITED SALES TO A RELATIVE IN THE STATE OF IOWA.
Current Status:	Final
Resolution:	Decision
Resolution Date:	02/01/1982
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	ORDERED TO CEASE AND DESIST
Broker Statement	MADE UNSOLICITED SALES IN IOWA

Disclosure 3 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	ARKANSAS
Sanction(s) Sought:	
Other Sanction(s) Sought:	



Date Initiated:

Docket/Case Number: 81-38-S

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

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Order

Resolution Date:

Sanctions Ordered: Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details:

Regulator Statement STATE OF ARKANSAS NO. 81-38-S, LAST KNOWN ADDRESS AND/OR AFFILIATION TENNESSEE CAPITAL CORP.: A CEASE AND DESIST ORDERED WAS ISSUED AGAINST HILL FROM THE FURTHER OFFER AND SALE OF SECURITIES IN THE STATE OF ARKANSAS. HILL WAS NOT REGISTERED PURSUANT TO SECTION 3(a) OF THE ARKANSAS SEC. ACT AND MADE ONE OFFER AND SALE IN ARKANSAS, THEREFORE VIOLATING THE ACT.

Reporting Source: Broker

Regulatory Action Initiated By: ARKANSAS

Sanction(s) Sought: Cease and Desist

Other Sanction(s) Sought:

Date Initiated: 09/23/1982

Docket/Case Number: UNKNOWN

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



Product Type: Debt - Municipal

Other Product Type(s):

Allegations: MADE UNSOLICITED TRADES IN ARK

Current Status: Final

Resolution: Decision

Resolution Date: 10/01/1982

Sanctions Ordered: Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: ORDERED TO CEASE AND DESIST

Broker Statement MADE UNSOLICITED TRADES IN ARK

Disclosure 4 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 02/02/1982

Docket/Case Number: NEW-317

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

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 12/29/1989

Sanctions Ordered: Censure
Monetary/Fine \$300.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

NASD COMPLAINT #NEW-317 - DISTRICT #5 FILED FEBRUARY 2, 1982, AGAINST TENNESSEE CAPITAL CORPORATION, F. LIN LAWRENCE, JR., WALTER L. HILL AND CHARLES F. SULLIVAN ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 28 AND 33 OF THE RULES OF FAIR PRACTICE AND MSRB RULES G-8 IN THAT RESPONDENTS FAILED TO MAKE BONA-FIDE PUBLIC OFFERINGS OF SECURITIES BY SELLING UNITS TO TWO RESTRICTED ACCOUNTS; RESPONDENTS MEMBER AND LAWRENCE FILED FOUR INACCURATE FREE-RIDING AND WITHHOLDING QUESTIONNAIRES; FAILED TO NOTIFY A MEMBER FIRM OF THE EXISTENCE AND TRANSACTIONS IN THE ACCOUNT OF A REGISTERED REPRESENTATIVE OF SAID FIRM; RESPONDENTS MEMBER, LAWRENCE AND HILL FAILED TO OBTAIN AND/OR KEEP ON FILE A SIGNED AGREEMENT FOR EACH OF FOUR OPTIONS CUSTOMERS STATING THAT EACH WAS AWARE OF THE ASSOCIATION'S AND OPTIONS CLEARING CORPORATION RULES AS THEY APPLY TO OPTIONS AND AGREEING TO ABIDE BY SUCH; RESPONDENTS MEMBER AND LAWRENCE FAILED TO PLACE TIME OF EXECUTION ON MUNICIPAL ORDER TICKETS; AND FAILED TO TIMELY FILE FOCUS REPORTS.

DECISION RENDERED DECEMBER 29, 1983, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ACCEPTED; THEREFORE, THEY ARE CENSURED, RESPONDENT MEMBER IS FINED \$300 AND ASSESSED COSTS OF \$100, AND RESPONDENT HILL IS FINED \$300. THE SECOND CAUSE OF COMPLAINT ALLEGING A FAILURE TO MAKE A BONA FIDE PUBLIC DISTRIBUTION OF TOMAHAWK OIL & MINERALS, INC. BY RESPONDENTS MEMBER, LAWRENCE & SULLIVAN WAS DISMISSED AND THEREFORE, THE COMPLAINT IS DISMISSED AS TO RESPONDENT SULLIVAN. AS ALL RIGHTS OF APPEAL AND REVIEW HAVE BEEN WAIVED, THIS DECISION WAS FINAL DECEMBER 29, 1989.

Reporting Source: Broker

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS INC.

Sanction(s) Sought: Other

Other Sanction(s) Sought: FINE



Date Initiated: 02/02/1982

Docket/Case Number: NEW - 317

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

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: HILL SOLD A NEW ISSUE TO A CUSTOMER WHO WAS A REGISTERED REPRESENTATIVE ACCORDING TO THE NASD. THE CUSTOMER WAS A FULL TIME INSURANCE SALESMAN AND NEVER DISCLOSED REGISTRATION FOR MUTUAL FUND SALES.

Current Status: Final

Resolution: Decision

Resolution Date: 12/29/1998

Sanctions Ordered: Monetary/Fine \$300.00

Other Sanctions Ordered:

Sanction Details: ON AUGUST 16, 1983, HILL PAID A \$300. FINE WITHOUT ADMITTING OR DENYING HE ALLEGATIONS.

Broker Statement U4 FROM CARTY & COMPANY, INC. DISCLOSES THAT THE NASD FILED COMPLAINT #NEW-317 AGAINST HILL. HILL SOLD A NEW ISSUE TO A CUSTOMER WHO WAS A REGISTERED REPRESENTATIVE ACCORDING TO THE NASD. THE CUSTOMER WAS A FULL TIME INSURANCE SALESMAN AND NEVER DISCLOSED REGISTRATION FOR MUTUAL FUND SALES. HE HAD IN FACT BEEN REGISTERED SINCE 1968 AND NEVER USED HIS LICENSE. ON AUGUST 16, 1983, HILL PAID A \$300. FINE WITHOUT ADMITTING OR DENYING HE ALLEGATIONS.

End of Report



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