

**BrokerCheck Report**

**WILLIAM FRANKLIN RICHARDSON JR**

CRD# 721293

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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 F. RICHARDSON JR**

CRD# 721293

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

**INVESTACORP, INC.**  
 9432 KATY FREEWAY  
 SUITE 103  
 HOUSTON, TX 77055  
 CRD# 7684

Registered with this firm since: 01/05/2012

**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
- 9 U.S. states and territories

**This broker has passed:**

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

**Registration History****This broker was previously registered with the following securities firm(s):****GENEOS WEALTH MANAGEMENT, INC.**

CRD# 120894  
 HOUSTON, TX  
 04/2011 - 12/2011

**NEXT FINANCIAL GROUP, INC.**

CRD# 46214  
 HOUSTON, TX  
 08/2006 - 04/2011

**JACKSON NATIONAL LIFE DISTRIBUTORS, INC.**

CRD# 40178  
 FRANKLIN, TN  
 01/2006 - 03/2006

**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	5

**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) 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 9 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **INVESTACORP, INC.**  
 Main Office Address: **4400 BISCAYNE BLVD  
 11TH FLOOR  
 MIAMI, FL 33137**  
 Firm CRD#: **7684**

SRO	Category	Status	Date
FINRA	General Securities Representative	APPROVED	01/05/2012

U.S. State/ Territory	Category	Status	Date
Arkansas	Agent	APPROVED	06/07/2017
Kansas	Agent	APPROVED	04/03/2013
Louisiana	Agent	APPROVED	11/17/2014
New Jersey	Agent	APPROVED	12/07/2012
New York	Agent	APPROVED	11/05/2014
Oklahoma	Agent	APPROVED	01/26/2012
South Dakota	Agent	APPROVED	12/04/2014
Texas	Agent	APPROVED	01/05/2012
Washington	Agent	APPROVED	03/29/2012

### Branch Office Locations

**INVESTACORP, INC.**  
 9432 KATY FREEWAY

## Broker Qualifications



### Employment 1 of 1, continued

SUITE 103  
HOUSTON, TX 77055

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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	12/22/1980

### State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination	Series 66	10/06/2006
Uniform Securities Agent State Law Examination	Series 63	01/29/1981

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/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2011 - 12/2011	GENEOS WEALTH MANAGEMENT, INC.	120894	HOUSTON, TX
08/2006 - 04/2011	NEXT FINANCIAL GROUP, INC.	46214	HOUSTON, TX
01/2006 - 03/2006	JACKSON NATIONAL LIFE DISTRIBUTORS, INC.	40178	FRANKLIN, TN
05/2005 - 01/2006	IMS SECURITIES, INC.	35567	HOUSTON, TX
07/1998 - 08/2004	AMERICAN SKANDIA MARKETING, INC.	21570	SHELTON, CT
05/1997 - 01/1998	PUTNAM MUTUAL FUNDS CORP.	7325	BOSTON, MA
02/1996 - 10/1996	ADP BROKER-DEALER, INC.	37693	ROSELAND, NJ
01/1995 - 07/1995	FRANKLIN/TEMPLETON DISTRIBUTORS, INC.	332	SAN MATEO, CA
01/1993 - 02/1993	CIGNA SECURITIES, INC.	145	RADNOR, PA
07/1990 - 06/1991	HARTFORD EQUITY SALES COMPANY INC.	6604	HARTFORD, CT
11/1987 - 05/1988	WESTCAP SECURITIES, INC.	7301	HOUSTON, TX
10/1986 - 11/1987	CAPITOL MUNICIPAL SECURITIES, INC.	8094	
09/1984 - 11/1984	ROBERT W. BAIRD & CO. INCORPORATED	8158	
12/1983 - 09/1984	OPPENHEIMER & CO., INC.	630	
12/1980 - 11/1983	DEAN WITTER REYNOLDS INC.	7556	

### 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 Dates	Employer Name	Employer Location
01/2012 - Present	INVESTACORP ADVISORY SERVICES	MIAMI, FL
01/2012 - Present	INVESTACORP INC	MIAMI, FL



## Registration and Employment History

### Employment History, continued

Employment Dates	Employer Name	Employer Location
04/2011 - 12/2011	GENEOS WEALTH MANAGEMENT INC.	HOUSTON, TX
08/2006 - 04/2011	NEXT FINANCIAL GROUP INC	HOUSTON, TX

### 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) POST OAK CAPITAL GROUP, INVESTMENT RELATED, CONDUCTED FROM 9432 KATY FREEWAY, SUITE 103, HOUSTON, TX 77055. THE NATURE OF THE OUTSIDE BUSINESS ACTIVITY (OBA) IS DBA/FIXED INSURANCE, MY POSITION IN THE ORGANIZATION IS FINANCIAL ADVISOR. 2015 WAS THE START OF THE RELATIONSHIP WITH THE OTHER BUSINESS AND 40 HOURS ARE DEVOTED TO THE OTHER BUSINESS PER WEEK AND 8 OF HOURS ARE DEVOTED TO THE OTHER BUSINESS DURING SECURITIES TRADING HOURS PER MONTH.





## 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.
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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	1	4	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 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	NEXT FINANCIAL GROUP INC
<b>Allegations:</b>	CLIENT ALLEGES REPRESENTATIVE WAS NEGLIGENT IN CALCULATING RMD WHICH RESULTED IN RESETTING OF ANNUITY BENEFIT AMOUNT
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$34,819.43
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/31/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	07/17/2009
<b>Settlement Amount:</b>	\$34,920.05



**Individual Contribution  
Amount:** \$0.00



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

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

#### Disclosure 1 of 3

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	NEXT FINANCIAL GROUP, INC
<b>Allegations:</b>	THE CLIENT ALLEGES THE LIMITED PARTNERSHIP INVESTMENT HE PURCHASED IN 2008 WAS NOT SUITABLE.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests Oil & Gas
<b>Alleged Damages:</b>	\$50,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

#### Customer Complaint Information

<b>Date Complaint Received:</b>	07/29/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	05/18/2010
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

#### Disclosure 2 of 3

<b>Reporting Source:</b>	Broker
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**Employing firm when activities occurred which led to the complaint:** NEXT FINANCIAL GROUP INC

**Allegations:** CLIENT ALLEGES THAT HER AGE OF 73 WAS OVERLOOKED AND THE INVESTMENT IS INAPPROPRIATE FOR HER

**Product Type:** Annuity-Variable

**Alleged Damages:** \$22,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 05/05/2009

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/11/2009

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** NEXT FINANCIAL GROUP, INC.

**Allegations:** CLIENT ALLEGES THAT A VARIABLE ANNUITY PURCHASED IN MAY 2007 WAS UNSUITABLE AND MISREPRESENTED.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$32,620.11

### Customer Complaint Information

**Date Complaint Received:** 04/25/2008



**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 05/19/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

ALL ALLEGATIONS MENTIONED HERE ARE WITHOUT MERIT. I DID FACT FINDING WITH THE CLIENT, UNDERSTANDING THEIR ISSUES, NEEDS, AND OBJECTIVES. I EXPLAINED THE VARIABLE ANNUITY SEVERAL TIMES INITIALLY BEFORE THE CLIENT INVESTED ANY MONEY, AND THE CLIENT SAW AND UNDERSTOOD THE BENEFITS. THE PRODUCT MATCHED THE CLIENT'S STATED OBJECTIVE, WHICH IS LONG-TERM GROWTH, CONSERVATIVE INVESTOR, AND RETIREMENT INCOME AT SOME POINT IN THE FUTURE THAT SHE WILL NOT OUTLIVE. DURING THE COURSE OF THE NEXT YEAR, AS THE MUTUAL FUNDS WENT DOWN WITH THE STOCK MARKET, I REVIEWD THE ACCOUNT WITH THE CLIENT, REASSURED HER AGAIN, AND SHE SEEMED VERY HAPPY. GIVEN THE LONG TERM TRACK RECORD OF THE INVESTMENT ALLOCATION, THE GUARANTEES THAT THE PRODUCT PROVIDES THE CLIENT, AND THE INCOME STEPS UP DURING RETIREMENT, I AM CONFIDENT THAT THIS ACCOUNT WILL SERVE HER OBJECTIVES.



## 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 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Investacorp
<b>Allegations:</b>	After almost a decade of electing to invest in alternative investments through Registered Representative, and receiving dividends on same, subsequent dissatisfaction with investment performance has prompted Claimants to now allege, many years after the fact, that the investments were unsuitable at the time of sale.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests Other: Non-Traded REITS
<b>Alleged Damages:</b>	\$500,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimants allege damages between \$100,000 and \$500,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	18-03731
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/26/2018

### Customer Complaint Information

<b>Date Complaint Received:</b>	11/05/2018
<b>Complaint Pending?</b>	Yes





**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

This claim is entirely devoid of merit and will be vigorously defended.

## End of Report



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