BrokerCheck Report

WILLIAM THOMAS TURNBOUGH

CRD# 867704

Section Title	Page(s)
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6
Disclosure Events	7

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. TURNBOUGH

CRD# 867704

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

IA **WELLS FARGO ADVISORS**
10369 CLAYTON RD
FRONTENAC, MO 63131
CRD# 19616
Registered with this firm since: 01/28/2025

B **WELLS FARGO CLEARING SERVICES, LLC**
10369 CLAYTON RD
FRONTENAC, MO 63131
CRD# 19616
Registered with this firm since: 01/01/2008

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:

- 6 Self-Regulatory Organizations
- 14 U.S. states and territories

This broker has passed:

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

Registration History

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

B **A. G. EDWARDS & SONS, INC.**
CRD# 4
ST. LOUIS, MO
10/1989 - 01/2008

B **ADVEST, INC.**
CRD# 10
HARTFORD, CT
09/1989 - 10/1989

B **NEWHARD, COOK & CO. INCORPORATED**
CRD# 619
ST. LOUIS, MO
07/1981 - 09/1989

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	1
Criminal	2
Customer Dispute	4

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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 6 SROs and is licensed in 14 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE**
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	11/30/2021
B	FINRA	General Securities Representative	Approved	01/01/2008
B	NYSE American LLC	General Securities Representative	Approved	07/29/2011
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	01/01/2008
B	New York Stock Exchange	General Securities Representative	Approved	01/01/2008

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	01/01/2008
B	Arkansas	Agent	Approved	01/01/2008
B	California	Agent	Approved	01/01/2008
B	Georgia	Agent	Approved	01/01/2008
B	Illinois	Agent	Approved	01/01/2008
B	Maryland	Agent	Approved	07/15/2024
B	Missouri	Agent	Approved	01/01/2008

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Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Missouri	Investment Adviser Representative	Approved	01/28/2025
B	Montana	Agent	Approved	04/21/2021
B	Nevada	Agent	Approved	01/09/2023
B	Ohio	Agent	Approved	07/30/2022
B	Oregon	Agent	Approved	05/11/2020
B	Pennsylvania	Agent	Approved	03/30/2021
B	Tennessee	Agent	Approved	05/28/2025
B	Texas	Agent	Approved	01/01/2008

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
10369 CLAYTON RD
FRONTENAC, MO 63131

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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. 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, 3 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
B	General Securities Representative Examination	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	04/21/1979

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	01/24/2025
B	Uniform Securities Agent State Law Examination	Series 63	08/25/1979

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/.

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Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

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Registration and Employment History

Registration History

The broker previously was registered with the following firms:

	Registration Dates	Firm Name	CRD#	Branch Location
B	10/1989 - 01/2008	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
B	09/1989 - 10/1989	ADVEST, INC.	10	HARTFORD, CT
B	07/1981 - 09/1989	NEWHARD, COOK & CO. INCORPORATED	619	ST. LOUIS, MO

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	FRONTENAC, MO, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	FRONTENAC, MO, 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.

TRUSTEE FOR WIFE'S TRUST; INVESTMENT RELATED; ST LOUIS, MO; START DATE 4/2005; 2 HRS PER MONTH; 0 HRS DURING TRADING.
MT. ZION UNITED METHODIST CHURCH, INVT RELATED, ST. LOUIS, MO, FINANCE COMMITTEE MEMBER, START DATE 1/1/2022, 2 HRS PER MONTH, 0 HRS DURING TRADING, ATTENDING MEETINGS AND OVERSEE GENERAL FINANCES OF THE CHURCH.

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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:**
   - 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.
   -
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	1	0
Criminal	0	2	0
Customer Dispute	0	4	N/A

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Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/24/1981
Docket/Case Number:	81-0109
Employing firm when activity occurred which led to the regulatory action:	DEAN WITTER
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	12/24/1981
Sanctions Ordered:	Censure Monetary/Fine $1,000.00

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Other Sanctions Ordered:

Sanction Details:

Regulator Statement CHICAGO BOARD OPTION EXCHANGE, FILE NO. 81-0109, DECEMBER 24, 1981. THE BUSINESS CONDUCT COMMITTEE OF THE EXCHANGE ACCEPTED
THE OFFER OF SETTLEMENT FROM THE RESPONDENT, WILLIAM T. TURNBOUGH, IN WHICH HE NEITHER ADMITTED OR DENIED THE ALLEGA-TIONS BROUGHT AGAINST HIM. THE COMMITTEE FOUND THAT DURING THE
PERIOD OF FEBRUARY 20-OCTOBER 31, 1980, THE RESPONDENT EFFECTED
UNSUITABLE OPTION TRANSACTIONS FOR THE ACCOUNT OF MARILYN D. CORELY. AT THE TIME, THE RESPONDENT WAS ACTING AS A REGISTERED REPRESENTATIVE WITH DEAN WITTER. THE COMMITTEE DETERMINED THAT
THE RESPONDENT VIOLATED EXCHANGE RULES 4.1 AND 9.9 AND IMPOSED
THE PENALTY OF A CENSURE AND A FINE IN THE AMOUNT OF $1,000.

Reporting Source:	Broker
Regulatory Action Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	
Date Initiated:	12/24/1981
Docket/Case Number:	81-0109
Employing firm when activity occurred which led to the regulatory action:	DEAN WITTER
Product Type:	Options
Other Product Type(s):	
Allegations:	THE CHICAGO BOARD OPTION EXCHANGE'S BUSINESS CONDUCT COMMITTEE ACCUSED MR. TURNBOUGH OF MAKING UNSUITABLE OPTIONS TRADES DURING THE PERIOD OF FEBRUARY 20 TO OCTOBER 31, 1980 IN THE ACCOUNT OF MARILYN D. CORELY.

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Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	12/24/1981
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	FINE IN THE AMOUNT OF 1000.00 AND THE PENALTY OF CENSURE.
Broker Statement	CHICAGO BOARD OPTION EXCHANGE'S BUSINESS CONDUCT COMMITTEE ACCEPTED THE OFFER OF SETTLEMENT FROM THE RESPONDENT, WILLIAM T. TURNBOUGH, IN WHICH HE NEITHER ADMITTED OR DENIED THE ALLEGATIONS BROUGH AGAINST HIM. THE COMMITTEE DETERMINED THAT THE RESPONDENT VIOLATED EXCHANGE RULES 4.1 AND 9.9 AND IMPOSED THE PENALTY OF A CENSURE AND A FINE.

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Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 2

Reporting Source:	Broker
Court Details:	CENTRAL HARDWARE NON-APPLICABLE
Charge Date:	04/01/1967
Charge Details:	SHOPLIFTING CHARGE UNDER $50.00 TOOLS.
Felony?	
Current Status:	Final
Status Date:	07/01/1967
Disposition Details:	75.00 PAID FINE.
Broker Statement	THIS EVENT HAPPENED BECAUSE OF PEER PRESSURE. ABBERATION FROM NORMAL BEHAVIOR. SITIUATION WHERE I LEARN A LESSON THE HARD WAY. THERE IS NO EXCUSE FOR THIS - BUT IT HAPPENDED AND I WAS AT FAULT.

Disclosure 2 of 2

Reporting Source:	Broker
Court Details:	ST. LOUIS COUNTY POLICE, CLAYTON MO. NA
Charge Date:	05/20/1966
Charge Details:	CHARGED WITH SUSPICION OF STEALING. (AUTO THEFT) CHARGED DROPPED.
Felony?	
Current Status:	Final
Status Date:	05/20/1966
Disposition Details:	CHARGE DROPPED
Broker Statement	I WAS PICKED-UP - STOPPED NEAR GENERAL MOTORS. A CAR WAS STOLEN. THE STOLEN PLATES WERE PLACED ON MY CAR. I

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WAS
STOPPED, AND BROUGHT IN FOR QUESTIONING. THE FACTS WERE INCORRECT AND I WAS RELEASED. CHARGES DROPPED. I DID NOT REPORT
(U-4) BECAUSE I WAS UNAWERE THAT THIS WAS STILL ON MY RECORD.

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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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Spouse of deceased client verbally alleged the annuity beneficiary election form was completed inaccurately, resulting in time and expense of probate after the client's passing. (3/14/2018)
Product Type:	Annuity-Variable
Alleged Damages:	$18,268.75
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	08/02/2018
Complaint Pending?	No
Status:	Settled
Status Date:	10/31/2018
Settlement Amount:	$18,268.75
Individual Contribution Amount:	$0.00

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client verbally alleged that his financial advisor did not inform him of the tax ramifications of liquidating his non-qualified annuity, a portion of which was

	purchased with qualified funds. (4/7/2008-3/24/2017)
Product Type:	Annuity-Variable
Alleged Damages:	$37,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/08/2018
Complaint Pending?	No
Status:	Settled
Status Date:	08/21/2018
Settlement Amount:	$35,035.40
Individual Contribution Amount:	$0.00
Broker Statement	In 2016, at the time that a liquidation of the non-qualified annuity was discussed, it was unknown that qualified funds had been used to make an addition to the non-qualified annuity years prior. Therefore, the cost basis information provided to the clients did not accurately represent the subsequent tax liability.

Disclosure 3 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	A. G. EDWARDS & SONS, INC.
Allegations:	ALLEGES UNSUITABLE RECOMMENDATION OF AN OUTSIDE MONEY MANAGER
Product Type:	Other
Other Product Type(s):	MANAGED ACCOUNT
Alleged Damages:	$50,000.00

Customer Complaint Information

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Date Complaint Received:	11/18/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/18/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DR: CASE NO: 02-06721
Date Notice/Process Served:	11/18/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/30/2003
Monetary Compensation Amount:	$9,000.00
Individual Contribution Amount:	$0.00

Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	DEAN WITTER REYNOLDS
Allegations:	[CUSTOMER] FILED A CUSTOMER COMPLAINT BECAUSE OF LOSSES INCURRED IN OPTIONS TRADING AND THE HANDLING OF HER ACCOUNT. THE ALLEGED LOSSES WERE APPROXIMATELY 16,000.
Product Type:	
Alleged Damages:	$16,000.00

Customer Complaint Information

Date Complaint Received:	11/01/1990

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Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	$16,183.20
Individual Contribution Amount:	$3,000.00
Broker Statement	COST OF SETTLEMENT 16,183.20. I CONTRIBUTED 3000.00 TOWARDS THE SETTLEMENT. 1 YEARS PROBATION BY DEAN WITTER, AND FINED 500.00 BY DEAN WITTER. SEE RELATED STATEMENTS AND LETTERS.

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End of Report

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