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DAVID B. MONTGOMERY
MEMBER

IN THE MATTER OF THE AGENT
AND INVESTMENT ADVISER
REPRESENTATIVE REGISTRATIONS
OF WILLIAM LOVELADY

§
§
§
§

Order No. REG-25-CAF-02

TO: William Lovelady (CRD No. 7612058)
1700 East Southlake Blvd.
Southlake, TX 76092

DISCIPLINARY ORDER

Be it remembered that William Lovelady ("Respondent") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and the Findings of Fact and Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to notice and hearing in this matter; (b) Respondent's right to appear and present evidence in this matter; (c) Respondent's right to appeal this Order; and (d) all other procedural rights granted to the Respondent by The Securities Act, Tex. Gov't Code §§ 4001.001-4008.105 ("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001-2001.903.
2. On September 30, 2022, Respondent registered with the Securities Commissioner as an agent and investment adviser representative of Wells Fargo Clearing Services, LLC ("Wells Fargo").
3. On November 19, 2024, Respondent voluntarily resigned from Wells Fargo.
4. On January 16, 2025, Respondent applied for registration with the Securities Commissioner as an agent and investment adviser representative of J.P. Morgan Securities LLC. This application is currently pending.

Failure to Update U4

5. Section 115.9(a)(6) and 116.9(a)(6) of the Rules and Regulations of the Texas State Securities Board ("Board Rules") requires that any person registered as an agent and investment adviser representative, respectively, shall report to the Securities Commissioner any change in any information previously disclosed to the Securities Commissioner on any application form or filing within 30 days.
6. In connection with Respondent's application to register with the Securities Commissioner, Respondent has submitted the Uniform Application for Securities Industry Registration or Transfer ("Form U4").
7. Item 14B.(1) of the Form U4 requires the disclosure of whether the individual has ever been charged with a misdemeanor involving the wrongful taking of property.
8. On October 1, 2022, Respondent was charged with a misdemeanor for theft of property between \$100-\$750.
9. From October 1, 2022, through January 15, 2025, Respondent filed four amendments to his Form U4.
10. However, it was not until January 16, 2025, that Respondent reported the misdemeanor on his Form U4.

CONCLUSIONS OF LAW

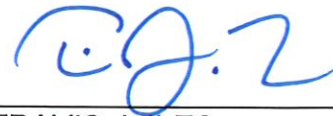
1. Respondent's failure to report to the Securities Commissioner the misdemeanor within thirty (30) days is a violation of Section 115.9(a)(6) and Section 116.9(a)(6) of the Board Rules.
2. Pursuant to Section 4007.105(a)(13)(B) of the Texas Securities Act, the aforementioned violations of the Board Rules constitute the basis for the issuance of an Order reprimanding Respondent.
3. Pursuant to Section 4007.106(a)(3) of the Texas Securities Act, the aforementioned violations of the Board Rules constitute the basis for the assessment of an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that William Lovelady's applications for registration as an agent and investment adviser representative with the Securities Commissioner are hereby GRANTED.
2. It is therefore ORDERED that William Lovelady is hereby REPRIMANDED by the Securities Commissioner.

3. It is further ORDERED that William Lovelady shall pay an ADMINISTRATIVE FINE in the amount of five thousand dollars (\$5,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of five thousand dollars (\$5,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 27 day of March, 2025.

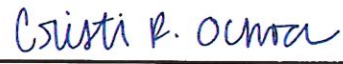



TRAVIS J. ILES
Securities Commissioner

Respondent:


William Lovelady
Individually

Approved as to Form:


Cristi Ochoa,
Deputy Securities Commissioner


Elliott Wolf,
Attorney
Legal and Investigations Division