

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84268 / September 24, 2018

INVESTMENT ADVISERS ACT OF 1940
Release No. 5042 / September 24, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18828

In the Matter of

CORY RYAN WILLIAMS,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF
THE SECURITIES EXCHANGE ACT
OF 1934 AND SECTION 203(f) OF
THE INVESTMENT ADVISERS ACT
OF 1940, MAKING FINDINGS, AND
IMPOSING REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Cory Ryan Williams (“Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. From 2011 through October 30, 2015, Respondent was a registered representative with Taylor Capital Management Inc., a registered broker-dealer, and employed by Triumph Wealth Advisors, Inc., a registered investment adviser. Respondent was a principal of Williams Advisory Group, LLC, which was never registered with the Commission but which registered as an investment adviser with two States on June 19, 2015 and October 26, 2015, respectively, and which registrations remained in effect through December 2016. Respondent, age 40, resides in Gilbert, Arizona.

2. On September 27, 2017, Respondent pleaded guilty in *United States v. Cory Ryan Williams*, Case No. 2:17-cr-01279-DLR (D. Ariz.) to one count of transactional money laundering in violation of Title 18, United States Code, Section 1957(a) based on his having "knowingly engaged in a monetary transaction conducted in the United States, involving a value greater than \$10,000 and involving criminally derived property from a specified unlawful activity, that is Wire Fraud in violation of 18 U.S.C. § 1343 and Mail Fraud in violation of 18 U.S.C. § 1341." The monetary transaction identified in the count pleaded guilty to was a \$67,000 wire transfer to the church of which Williams was a member that took place on December 24, 2015. On October 13, 2017, the presiding federal district court judge in the U.S. District Court for the District of Arizona accepted Williams's guilty plea. On August 10, 2018, the court accepted the plea agreement and entered a judgment finding that Williams was guilty of violating 18 U.S.C. § 1957(a).

3. In connection with his guilty plea, Williams admitted that, from approximately March 2014 through November 2016, he solicited family, friends, and members of his church to give him money for the purpose of his purchasing futures contracts on their behalf. Williams told potential investors that they would participate in a pooled investment vehicle, and that he would place the trades through his own personal account. In soliciting investors, he fraudulently represented, among other things, that he had achieved consistently positive returns over the preceding four years; that his goal was to achieve a daily return of \$250 on every \$25,000 invested, and that a majority of the time he had been successful in achieving that goal; and that investors could withdraw their money at any time. On obtaining the funds from individual investors, he made repeated representations to them that he was trading on their behalf and that their investments were generating positive returns. He also told certain investors that their principal was "safe." Williams obtained over \$13 million from at least 40 investors. Williams lost over \$8 million of the funds investing in E-Mini S&P 500 futures contracts in his personal trading account, and did not disclose those losses to the investors, but rather represented that their investments were making a profit. When certain of the investors asked for the return of their funds, Williams distributed over \$3 million of the remaining funds to repay those investments, which helped him to conceal his fraudulent scheme and evade detection. He also diverted more than \$800,000 of the funds to his own personal use, including buying a \$59,000 diamond ring for his wife and a \$60,000 truck; paying for a vacation to Hawaii; and donating \$67,000 and \$20,000 to his church.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Williams's Offer.

Accordingly, it is hereby ORDERED:

1. Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Williams be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

2. Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Williams be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Brent J. Fields
Secretary