

Firm Brochure
(Part 2A & 2B Form ADV)

Kaleel Investment Advisors, LLC
77 Franklin Street, Suite 501
Boston, MA 02110
(617) 338-8747
(617) 338-9410
www.kaleelcompany.com
Mkaleel@kaleelcomapny.com

This brochure provides information about the qualifications and business practices of KALEEL INVESTMENT ADVISORS, LLC. If you have any questions about the contents of this brochure, please contact us at: 617-338-8747, or by email at: Mkaleel@kaleelcompany.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about KALEEL INVESTMENT ADVISORS, LLC is available on the SEC website at www.adviserinfo.sec.gov

07/07/2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 617-338-8747 or by email at: Mkaleel@kaleelcompany.com.

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Advisory Business

Firm Description

KALEEL INVESTMENT ADVISORS, LLC, was founded in 2004.

KALEEL INVESTMENT ADVISORS, LLC provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

KALEEL INVESTMENT ADVISORS, LLC is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. No commissions in any form are accepted. No finder's fees are accepted.

Associated firm, The Kaleel Company, Inc., may sell one or more of the following; annuities, insurance, stocks, bonds, mutual funds or other commissioned products.

KALEEL INVESTMENT ADVISORS, LLC does not directly or indirectly compensate for client referrals.

Investment advice is an integral part of financial planning. In addition, KALEEL INVESTMENT ADVISORS, LLC may advise clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. KALEEL INVESTMENT ADVISORS, LLC does not act as a custodian of client assets. The client always maintains asset control. KALEEL INVESTMENT ADVISORS, LLC may place trades for clients with their approval.

Once a client begins a relationship with our firm, periodic reviews are communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

Muhammed M. Kaleel, (a.k.a Michael M. Kaleel) is sole proprietor of KALEEL INVESTMENT ADVISORS, LLC

Types of Advisory Services

KALEEL INVESTMENT ADVISORS, LLC provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations

On more than an occasional basis, KALEEL INVESTMENT ADVISORS, LLC may furnish advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

KALEEL INVESTMENT ADVISORS, LLC does not provides any timing service.

As of 12/31/10, KALEEL INVESTMENT ADVISORS, LLC manages approximately \$55,000,000.00 in assets for approximately 70 clients. All funds are on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented in our client files. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan/review is designed to help the client with aspects of financial planning.

A financial plan may or may not include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial review is predicated upon the facts known at the start of the engagement. The fee for a twenty hour engagement is \$5,000.00 and is non-negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Future face-to-face meetings may be scheduled as necessary. Follow-up implementation work is billed separately at the rate of \$50-\$400.00 per hour depending on the level and scope of the project.

Advisory Service Agreement

Most clients choose to have KALEEL INVESTMENT ADVISORS, LLC manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed, including those of their children when appropriate. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. An Advisory Service Agreement includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning, as well as the implementation of recommendations within each area where appropriate.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

- 1.50% on the assets up to \$1,250,000
- 1.25% on assets between \$1,250,001 and \$1,500,000
- 1.00% on assets between \$1,500,001 and \$7,500,000
- 0.90% on the assets above \$7,500,000

Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The difference between the portfolio value at the completion of the prior full billing

quarter and the portfolio value on the day of termination is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Retainer Agreement

Some circumstances may warrant a *Retainer Agreement* in lieu of an *Advisory Service Agreement* when it is more appropriate to work on a fixed-fee basis. KALEEL INVESTMENT ADVISORS, LLC does not work on *Retainer Agreements* with our clients.

Investment Management Agreement

An *Investment Management Agreement* may be executed when financial planning is not provided as part of the relationship. KALEEL INVESTMENT ADVISORS, LLC utilizes only a fee based system for continuation of client relationships.

Tax Preparation Agreement

Tax preparation work is not provided through KALEEL INVESTMENT ADVISORS, LLC.

Hourly Planning Engagements

KALEEL INVESTMENT ADVISORS, LLC provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for a limited scope engagements is \$50 -\$400 based on the level and scope of services provided.

Asset Management

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, through Lincoln Financial Securities. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Lincoln Financial Securities may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through Lincoln Financial Securities within a brokerage account when appropriate. Lincoln Financial Securities charges a fee for stock and bond trades.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not offered through KALEEL INVESTMENT ADVISORS, LLC.

Termination of Agreement

A client may terminate any of the aforementioned agreements at any time by notifying KALEEL INVESTMENT ADVISORS, LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, KALEEL INVESTMENT ADVISORS, LLC will refund any unearned portion of the advance payment.

KALEEL INVESTMENT ADVISORS, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, KALEEL INVESTMENT ADVISORS, LLC will refund any unearned portion of the advance payment.

Fees and Compensation

Description

KALEEL INVESTMENT ADVISORS, LLC bases its fees on a percentage of assets under management, hourly charges, fixed fees.

Fees may be negotiable.

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

KALEEL INVESTMENT ADVISORS, LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company

charges 0.5% for their services. These fees are in addition to the fees paid by you to KALEEL INVESTMENT ADVISORS, LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

KALEEL INVESTMENT ADVISORS, LLC reserves the right to stop work on any account that is more than 90 days overdue. In addition, KALEEL INVESTMENT ADVISORS, LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in KALEEL INVESTMENT ADVISORS, LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 90 days.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

KALEEL INVESTMENT ADVISORS, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients

Description

KALEEL INVESTMENT ADVISORS, LLC generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations and corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

The minimum account size is \$1,000,000.00 of assets under management, which equates to an annual fee of \$15,000.000.

KALEEL INVESTMENT ADVISORS, LLC has the discretion to waive the account minimum. Accounts of less than \$1,000,000.00 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$1,000,000.00 within a reasonable time. Other exceptions may apply to employees of KALEEL INVESTMENT ADVISORS,

LLC and their relatives, relatives of existing clients, and other arrangements if deemed acceptable to the firm.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that KALEEL INVESTMENT ADVISORS, LLC may use, but is not limited to, Morningstar Principia mutual fund information, Morningstar Principia stock information, Services of Lincoln Financial Services, Valueline, and the World Wide Web.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

KALEEL INVESTMENT ADVISORS, LLC is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations

KALEEL INVESTMENT ADVISORS, LLC has arrangements that are material to its advisory or its clients with a related person (Michael M. Kaleel) who is a registered representative with FINRA registered broker-dealer Lincoln Financial Securities. In addition Michael M. Kaleel is the owner of The Kaleel

Company, Inc., a financial firm concentrating on retirement and estate planning needs.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

The employees of KALEEL INVESTMENT ADVISORS, LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

KALEEL INVESTMENT ADVISORS, LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the KALEEL INVESTMENT ADVISORS, LLC *Compliance Manual*.

Personal Trading

The Chief Compliance Officer [CCO] of KALEEL INVESTMENT ADVISORS, LLC is Michael M. Kaleel. He reviews employee trades for KIA, LLC each quarter.

In addition, all trades for Michael M. Kaleel or personnel of KALEEL INVESTMENT ADVISORS, LLC are reviewed by broker/dealer Lincoln Financial Securities as each KALEEL INVESTMENT ADVISORS, LLC member is an associated person as a registered representative through Lincoln Financial Securities.

The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

KALEEL INVESTMENT ADVISORS, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. KALEEL INVESTMENT ADVISORS, LLC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

KALEEL INVESTMENT ADVISORS, LLC has chosen Pershing LLC as the custodian to hold client assets. KALEEL INVESTMENT ADVISORS, LLC's principal Michael M. Kaleel is a registered representative with Lincoln Financial Securities, a registered broker/dealer through FINRA.

Clients wishing to do business with KALEEL INVESTMENT ADVISORS, LLC will be required to open and account through FINRA registered broker/dealer Lincoln Financial Securities.

KALEEL INVESTMENT ADVISORS, LLC nor its principal does not receive any fees or commissions for selecting any of these arrangements.

Best Execution

KALEEL INVESTMENT ADVISORS, LLC uses Lincoln Financial Securities as broker dealer and Pershing, LLC as custodian for all clients.

Kaleel Investment Advisors, LLC chooses to work with Lincoln Financial Securities and Pershing, LLC based on the overall level of service they provide, including execution technologies, available research and reporting. KALEEL INVESTMENT ADVISORS, LLC will monitor each provider's service periodically and take that into account when recommending their continued service with our clients. This does not mean that clients will get the best possible price on every transaction, only that we look at the overall level of service of these providers.

Trading fees charged by the Pershing LLC are reported to Lincoln Financial Securities. KALEEL INVESTMENT ADVISORS, LLC does not receive any portion of trading fees.

Soft Dollars

From time to time, KALEEL INVESTMENT ADVISORS, LLC may receive industry research, newsletters and articles or industry software of no charge from our broker/dealer, custodian company or product vendors.

The selection of Lincoln Financial Securities, Pershing LLC or any vendor company for use with our clients is in no way affected by any nominal industry items provided to the firm.

Order Aggregation

Most trades are mutual funds where trade aggregation does not garner any client benefit. Sometimes order aggregation is used for non-mutual fund trades.

Review of Accounts

Periodic Reviews

Account reviews are performed quarterly by Michael M. Kaleel and Sean C. Kelly. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Account reviewers are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least an annual basis.

Client Referrals and Other Compensation

Incoming Referrals

KALEEL INVESTMENT ADVISORS, LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

KALEEL INVESTMENT ADVISORS, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

KALEEL INVESTMENT ADVISORS, LLC does not participate in any other compensation arrangements apart from what has been discussed here.

Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from custodian (Pershing, LLC) to any performance report provided by KALEEL INVESTMENT ADVISORS, LLC.

Net Worth Statements

Net worth statements are provided at the client's request.

Investment Discretion

Discretionary Authority for Trading

KALEEL INVESTMENT ADVISORS, LLC consults with the client prior to each trade.

KALEEL INVESTMENT ADVISORS, LLC does not have discretionary authority for trading.

Limited Power of Attorney

KALEEL INVESTMENT ADVISORS, LLC does not utilize a limited power of attorney for client trades as we do not perform discretionary trades within our clients portfolios.

Voting Client Securities

Proxy Votes

KALEEL INVESTMENT ADVISORS, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, KALEEL INVESTMENT ADVISORS, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

KALEEL INVESTMENT ADVISORS, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because KALEEL INVESTMENT ADVISORS, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$600 per client, and six months or more in advance.

Business Continuity Plan

General

KALEEL INVESTMENT ADVISORS, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

KALEEL INVESTMENT ADVISORS, LLC has procedures in place to support KALEEL INVESTMENT ADVISORS, LLC in the event of Michael M. Kaleel's serious disability or death.

Information Security Program

Information Security

KALEEL INVESTMENT ADVISORS, LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

KALEEL INVESTMENT ADVISORS, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer

reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

KALEEL INVESTMENT ADVISORS, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CLU, CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees may earn certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

Michael M. Kaleel , CLU

Educational Background: Southern New Hampshire University, 1970
BS in Business Management

- Date of birth: 01/10/1947

Business Experience:

- The Kaleel Company, INC. (Year 1980 – Present)
- Lincoln Financial Securities (1978 – Present)
- Licensed Insurance agent since 1971

Disciplinary Information: None

Other Business Activities:

Additional Compensation: None

Supervision:

Michael M. Kaleel is supervised through Lincoln Financial Securities, as an associated person and registered representative. Lincoln Financial Securities reviews Michael M. Kaleel through up line procedures such as Hub File review, a web based paperless client file center, Omni Source, Net Ex Pro, supervision conference calls, regional compliance meetings and office audits.

Lincoln Financial Securities Compliance Department: 800-258-3648
Office of Supervisory Jurisdiction: 603-226-3005

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Sean C. Kelly

Educational Background: Amherst College 1995
BS in Psychology

- Date of birth: 11/04/1973

Business Experience:

- The Kaleel Company, INC. (2003 – Present)
- Kaleel Investment Advisors (2003 – Present)
- Lincoln Financial Securities (2003 – Present)
- Deutsche Bank Securities (2001-2002)
- Alex Brown LLC (1997-2001)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Sean C. Kelly is supervised by Michael M. Kaleel, President. He reviews Sean Kelly's work through frequent office interactions as well as remote interactions. He also reviews Sean Kelly's activities through our client relationship database.

Michael M. Kaleel contact information:

617-338-8747

Mkaleel@kaleelcompany.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None