

FORM ADV Part 2B  
Brochure Supplement

Richard C. Romano

Romano Brothers & Co.  
1560 Sherman Avenue  
Suite 1300  
Evanston, Illinois 60201

Telephone: (847) 866-7700

March 31, 2012

This brochure supplement provides information about Richard C. Romano that supplements the Romano Brothers & Co. brochure. Please contact William J. Reilly, Chief Compliance Officer, if you wish to obtain a copy of the Romano Brothers & Co. brochure or if you have any questions about the contents of this supplement.

**Richard C. Romano (1932), *Founder and Chairman***

Richard Romano has acted as General Partner and President of Romano Brothers since 1964 and is currently Chairman. He oversees all aspects of the investment management and securities brokerage business. Richard served on the FINRA Board of Governors, the self-regulating arm of the securities industry, from 1985-88 (Vice Chairman 1986-87) and again from 1999 to 2003. He is also a past member of the Board of Directors of the NASDAQ Stock Market. Richard earned his B.S. degree from the University of Illinois and M.S. and Ph.D. degrees in Chemical Engineering from the University of Delaware.

**Disciplinary Information**

Mr. Romano has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Richard C. Romano through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Richard C. Romano is 403390.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Romano is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Mr. Romano engages in trading municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Romano and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Romano prefers to invest in low cost ETFs, for which there is no additional compensation.

## **Supervision**

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Joseph R. Romano

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## **Joseph R.V. Romano (1969), CFP®, President**

Joseph Romano joined the firm in 1995. Joe is engaged in general securities and portfolio management and works in partnership with his father, Richard Romano. Together they manage nearly \$400 million in client assets. Joe directly oversees all day-to-day operations of the firm, and regularly teaches courses on the principles of investment management. He earned his B.A. in Economics with Honors from Wesleyan University, Middletown, CT and holds the CERTIFIED FINANCIAL PLANNER™ certification\*. Joe also served as President of the Illinois Securities Industry Association (ISIA) from 2005-2007. He currently serves as a member of the FINRA District 8 Committee (IL, IN, KY, MI, OH, and WI) and is a serving member of the FINRA Small Firm Advisory Board (SFAB).

\*CFP®, CERTIFIED FINANCIAL PLANNER™ are certification marks owned by the Certified Financial Planner Board of Standards, Inc.

*The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:*

- *Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;*
- *Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;*
- *Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and*
- *Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.*

*Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:*

- *Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on The Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and*
- *Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.*

*CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification. (for more information regarding the CFP® designation: <http://www.cfp.net/>)*

## **Disciplinary Information**

Mr. Romano has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had

proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Joseph R. Romano through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Joseph R. Romano is 2659164.

### **Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Romano is also a registered representative of the broker/dealer.

### **Additional Compensation**

In addition to the aforementioned activity, Mr. Romano engages in trading municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Romano and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Romano prefers to invest in low cost ETFs, for which there is no additional compensation.

### **Supervision**

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FORM ADV Part 2B

Brochure Supplement

Douglas N. Geisser

Romano Brothers & Co.  
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March 31, 2012

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**Douglas N. Geisser (1960), Vice President**

Douglas Geisser has more than 25 years of industry experience and has served as Vice President of the firm since 1990. Doug oversees the fixed-income department, including bond research, underwriting and trading operations. He is a registered investment advisor and manages \$175 million of equity and fixed-income portfolios. In addition, Doug acts as a fixed-income advisor to bank trust departments and other investment professionals. He earned his B.A. in Economics and Business from Lake Forest College.

**Disciplinary Information**

Mr. Geisser has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Douglas N. Geisser through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Douglas N. Geisser is 1137506.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Geisser is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Mr. Geisser invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Geisser and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Geisser prefers to invest in low cost ETFs, for which there is no additional compensation.

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David G. Davenport

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**David G. Davenport (1967), *Portfolio Manager***

David Davenport joined the firm in 1997 after seven years as an account executive with First National Bank of Chicago. He is actively engaged in general securities and investment management and oversees \$140 million in client assets. He earned his B.A. in Economics from the University of Arizona.

**Disciplinary Information**

Mr. Davenport has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for David G. Davenport through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for David G. Davenport is 2909856.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Davenport is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Mr. Davenport invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Davenport and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Davenport prefers to invest in low cost ETFs, for which there is no additional compensation.

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Richard A. Hemwall

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**Richard A. Hemwall (1959), *Portfolio Manager***

Richard Hemwall joined the firm in 1996 after eight years as an account executive with Merrill Lynch, Pierce, Fenner and Smith. He is engaged in general securities and investment management. Richard earned his B.S. in Communication from Illinois State University.

**Disciplinary Information**

Mr. Hemwall has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Richard A. Hemwall through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Richard A. Hemwall is 1677518.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Hemwall is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Mr. Hemwall invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Hemwall and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Hemwall prefers to invest in low cost ETFs, for which there is no additional compensation.

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FORM ADV Part 2B  
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Deborah L. Cross

Romano Brothers & Co.  
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**Deborah L. Cross (1952), *Portfolio Manager***

Deborah Cross joined the firm in 2003 after serving as an investment executive for National Securities Corp. Her background also includes over 20 years business and management experience as Vice President of Sales and Marketing, Circle K Ind., Inc. and territory Manager, National Steel Services Center, Inc. Deborah holds a B.A. degree from Allegheny College.

**Disciplinary Information**

Ms. Cross has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. She has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Deborah L. Cross through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Deborah L. Cross is 4659319.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Ms. Cross is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Ms. Cross invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Ms. Cross and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to her investment activities. As an alternative to mutual funds, Ms. Cross prefers to invest in low cost ETFs, for which there is no additional compensation.

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FORM ADV Part 2B

Brochure Supplement

Christopher K. Knorr

Romano Brothers & Co.  
1560 Sherman Avenue  
Suite 1300  
Evanston, Illinois 60201

Telephone: (847) 866-7700

March 31, 2012

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**Christopher K. Knorr (1984), CFP, Associate Portfolio Manager**

Christopher Knorr joined the firm in 2006. Since joining Romano Brothers & Co. he has served as a member of Richard and Joseph's investment management team. His primary areas of responsibility include financial planning and portfolio management. Chris earned his B.A. in Economics from Hamilton College, Clinton, NY and holds the CERTIFIED FINANCIAL PLANNER™ certification\*.

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*The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:*

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- *Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;*
- *Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and*
- *Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.*

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- *Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.*

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## **Disciplinary Information**

Mr. Knorr has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Christopher K. Knorr through

FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Christopher K. Knorr is 5190816.

### **Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Knorr is also a registered representative of the broker/dealer.

### **Additional Compensation**

In addition to the aforementioned activity, Mr. Knorr invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Knorr and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Knorr prefers to invest in low cost ETFs, for which there is no additional compensation.

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Brett P. Larson

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**Brett P. Larson (1980), Associate Portfolio Manager**

Brett Larson joined the firm in 2006 after two years as a Personal Banker at J.P. Morgan Chase Bank. Brett serves on Dave's management team. Brett received a BS in Finance with an emphasis in Accounting from the University of Iowa and holds the FINRA Series 6, 7 and 63 securities licenses.

**Disciplinary Information**

Mr. Larson has had no legal or disciplinary events in his past. There have been no administrative proceedings before the SEC or any other federal, state, or foreign financial authority. He has not had any proceedings neither before a self-regulatory organization nor had proceedings in which a professional attainment, designation or license was revoked or suspended. Clients and prospective clients can view the CRD (registration records) for Brett P. Larson through FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Brett P. Larson is 4620646.

**Other Business Activities**

In addition to being a Registered Investment Advisor, Romano Brothers & Co. is also dually registered as a Broker/Dealer. Mr. Larson is also a registered representative of the broker/dealer.

**Additional Compensation**

In addition to the aforementioned activity, Mr. Larson invests in municipal, corporate, and U.S. Government Agency securities in which there may be a mark-up or mark-down on these securities from the inter-dealer offering price. This usually yields additional compensation to Mr. Larson and might, in some cases, provide a potential conflict of interest. The amount of any mark-up or mark-down will be provided to the client upon request. Due to this compensation arrangement, all investments are reviewed for suitability and all fixed income trades are approved by the client. Additional compensation may also be received in the form of 12b-1 fees on mutual funds, which is incidental to his investment activities. As an alternative to mutual funds, Mr. Larson prefers to invest in low cost ETFs, for which there is no additional compensation.

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Romano Brothers & Co. has adopted policies and procedures which are designed to set standards and internal controls for the firm and its employees. They are also reasonably



designed to detect and prevent any violations of regulatory requirements and the firm's policies and procedures.

William J. Reilly, as the Chief Compliance Officer, has the overall responsibility for monitoring and testing compliance with Romano Brothers & Co. policies and procedures. His duties include, but are not limited to:

- 1.) Approval of customer accounts
- 2.) Maintenance of customer correspondence files
- 3.) Review of all transactions
- 4.) Periodic review of client's accounts to meet suitability standards
- 5.) Review and maintenance of representatives registration, licensing, and continuing education
- 6.) Annual Compliance Review to assure compliance with policies and procedures

Mr. Reilly can be contacted at (847) 866-7700 or at [breilly@romanowealth.com](mailto:breilly@romanowealth.com)